

Farm Characteristics	CA-AB-8
Farm Description	A mixed farm with cow-calf, backgrounding and cash crop production with 161 head of beef cows, utilizing predominantly homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	40 days of aftermath grazing on cereal and oilseed field supplemented with range pellets (4 lb), followed by 198 days on alfalfa/grass hay (17 lb), and barley silage (22 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Backgrounders: 135 days on hay (5 lb), silage (18 lb) and oats (3 lb)

Disclaimer:

This benchmark is based on 4 farms of data; outliers were excluded as required. Canfax Research Services (CRS) tries to provide quality information, but we make no claims, promises, or guarantees about the accuracy, completeness, or adequacy of the information. CRS does not guarantee and accepts no legal liability arising from or connected to, the accuracy, reliability, or completeness of any material contained in our publications. Reproduction and/or electronic transmission of this publication, in whole or in part, is strictly forbidden without written consent from CRS.

Environment	
Average Annual Temperature	1°C
Average Annual Precipitation (mm)	450-550 mm
Ecoregion	Boreal Transition
Stocking Rate (Animal Unit days per acre)	22
Fertilize Hay (yes/no)	Yes
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	3.2
Grassland Acres (owned+rented)	1,465
Crop Acres (includes hay) (owned+rented)	891
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus
Cow:Bull Ratio	23:1
Bull Culling Rate (%)	43%
Mature Cow Weight (lb)	1,388
Heifer Retention for a steady herd (%)	12%
Cow Death Loss (%)	1.8%
Cow Culling Rate (%)	10.4%
Calves alive after 24hr/100 Cows exposed	96
Calf Death Loss (%) 24 hr to weaning	5%
Calves weaned per 100 cows exposed	91
Total Liveweight Sold per Cow (lb)	679
Weaning Weight (lb)	616
205 day adjusted Weaning Weight (lb)	587
Average Daily Gain pre-weaning (lb)	2.45
Weaning Weight as % of Cow Weight	44%

Production System	
Herd size	161
Days on field feeding (e.g. swath grazing)	40
Days supplemented on pasture	0
Days on full winter feed	198
Calving Start date	March 15
Weaning date	November 07
Sale date	March 22
Retained ownership	Background
% of feed purchased	2.6%
% of land in crops	38%
Annual sales Retained Cattle (head)	75
Placement weight (lbs)	619
Sale Weight (lbs)	756-797
Days on feed	135
Days on grass	0

Footnotes:

Cost of Production: Cash Cost + Depreciation + Opportunity Costs

Cash Costs = Cash cost for purchased feed, fertiliser, seeds, fuel, maintenance, land rents, animal purchases, interest on liabilities, wages paid, veterinary costs plus medicine, water, insurance, accounting, etc (excl. Tax)

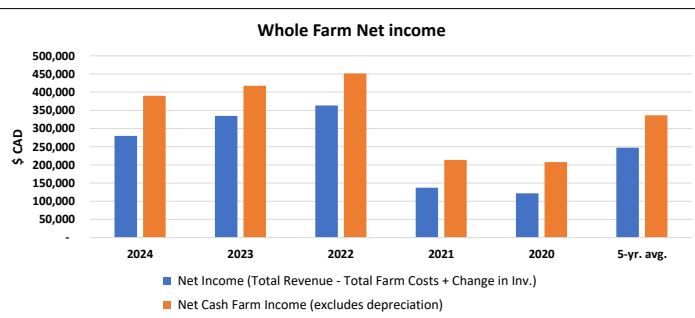
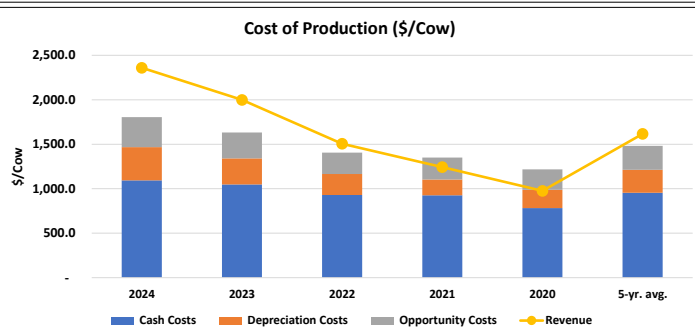
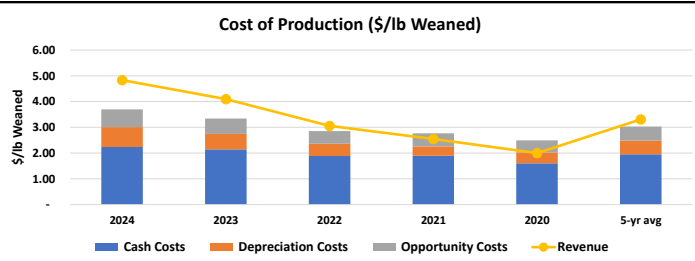
Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

Opportunity Costs = Calculated cost for using own production factors like labour (family working hours * wage for qualified local labour, land (own land * regional land rents) and capital (non-land equity * long-term government bonds interest rate)

Whole Farm Profitability = Market returns (+ coupled payments) (+ decoupled payments) - whole-farm costs +/- changes in inventory +/- capital gains/losses.

Whole Farm Net Income = Whole farm profitability + depreciation + changes in inventory + capital gains/losses. Known as: 'Net farm income' (Agri Profits, 2018)

Revenue = sales of calves, cull cows, breeding stock, government payments and other revenue applicable to the specific enterprise



Whole Farm Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	161						
Paid Labour (livestock only) (hours)	-			Beef Animals Sold from Retained Ownership	75		
Unpaid Labour (livestock only) (hours)	2,386						
Average wages - paid and unpaid (\$/hr)	13.38						
Revenue		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	5-yr avg	872,470	870,411	839,891	561,411	537,841	736,405
Cow-Calf	33%	379,964	315,937	225,479	184,997	157,172	252,710
Cash Crops	44%	278,324	393,442	498,220	263,024	272,692	341,140
Retained Ownership	19%	214,183	161,032	116,192	113,390	107,977	142,555
Government Payments	1%	3,227	9,184	20,293	18,361	3,227	10,858
Other Farm Revenue †	3%	21,271	21,280	21,185	21,185	21,185	21,221
Total Revenue	100%	896,968	900,875	881,369	600,956	562,252	768,484
Change in Inventory		20,443	27,746	10,280	-	-	11,694
Expenses		2024	2023	2022	2021	2020	5-yr. avg.
Depreciation		131,158	110,993	98,122	76,579	85,797	100,530
Machinery		108,913	89,939	78,191	59,786	67,855	80,937
Buildings		22,245	21,054	19,931	16,793	17,942	19,593
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		62,371	63,439	55,740	44,806	41,034	53,478
Land improvement		5,782	5,166	4,474	3,795	3,652	4,574
Machinery Maintenance		25,926	19,685	16,124	13,834	13,609	17,835
Buildings Maintenance		5,009	5,549	5,091	4,271	4,018	4,788
Contract labour		-	-	-	-	-	-
Diesel, Gasoline, Natural Gas		1,553	2,832	4,613	2,699	1,853	2,710
Electricity		10,469	16,606	11,485	6,970	5,125	10,131
Water		-	-	-	-	-	-
Farm insurance		7,314	7,314	7,555	7,173	6,919	7,255
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		4,686	4,686	4,840	4,595	4,433	4,648
Advisor costs		170	170	176	167	161	169
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		1,248	1,219	1,173	1,098	1,063	1,160
Other overhead costs		215	212	209	203	201	208
Wages, rent and interest payments		74,245	75,877	87,240	87,620	84,965	81,990
Paid Labour		-	-	-	-	-	-
Total land rents		44,820	42,309	40,042	38,436	37,878	40,697
Total interest on debt		29,426	33,568	47,198	49,184	47,087	41,292
Cow-Calf		81,364	78,858	65,054	67,439	50,974	68,738
Animal purchases		45,170	35,687	28,957	25,200	25,200	32,043
Purchased feed		19,285	24,297	14,112	23,942	9,264	18,180
Other fixed and var. costs *		16,910	18,874	21,985	18,297	16,510	18,515
Retained Ownership		196,193	169,440	121,352	99,124	96,159	136,454
Animal purchases		189,211	159,325	112,810	91,807	91,715	128,974
Purchased feed		1,071	1,560	-	1,614	-	849
Other fixed and var. costs *		5,911	8,555	8,542	5,704	4,444	6,631
Crop and forage		92,500	95,377	100,816	88,313	81,436	91,688
Seed		27,049	26,183	22,894	21,670	20,748	23,709
Fertilizer		51,503	52,136	58,238	48,539	43,330	50,749
Herbicide		7,214	10,363	12,886	11,671	11,147	10,656
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		5,036	5,036	5,202	4,939	4,764	4,996
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		1,698	1,658	1,596	1,494	1,446	1,578
Total Farm Costs (excludes unpaid labour)		637,832	593,984	528,324	463,882	440,365	532,878
Cash Costs (Total Farm Costs - Depreciation)		506,675	482,991	430,202	387,304	354,567	432,348
Depreciation & Opportunity Costs (including unpaid labour)		163,093	142,929	130,058	108,514	117,733	132,465
Total Economic Costs (cash, depr, opportunity)		669,768	625,920	560,260	495,818	472,300	564,813
Profits		2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		279,579	334,637	363,326	137,074	121,887	247,301
Net Cash Farm Income (excludes depreciation)		390,207	417,788	451,168	213,652	207,684	336,100

† Other Farm Revenue includes: Other enterprises, capital gains and losses as well as calculated interest on savings based on the models previous year profits.

* Other fixed and var. costs includes: veterinary, medicine, maintenance and spare parts, and other/miscellaneous



Cow-Calf Enterprise (\$/Cow)	2024	2023	2022	2021	2020	5 yr. avg.
No. of Cows*	161	161	161	161	161	161
Average male and female calf price (\$/head)	2,513	2,103	1,484	1,209	1,015	1,665
REVENUE						
Cow Calf	2,360	1,999	1,506	1,243	976	1,617
Cull animals and slaughter receipts	370	287	215	184	163	244
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,990	1,675	1,186	965	814	1,326
Government payments	-	37.0	106.0	94.0	-	47.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,360	1,999	1,506	1,243	976	1,617
VARIABLE COSTS						
Animal purchases	280.6	221.7	180.0	156.5	156.5	199
Feed (purchase feed, fertiliser, seed, pesticides)	241.9	272.8	213.0	256.8	157.4	228
Machinery (maintenance, depreciation, contractor)	427.9	328.3	263.0	205.3	228.3	291
Fuel, energy, lubricants, water	44.3	67.1	68.0	43.7	28.9	50
Vet & medicine	63.3	63.3	65.0	62.0	59.8	63
Other inputs cow calf enterprise	21.6	20.6	20.0	18.9	17.9	20
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	157.8	130.5	101.0	118.2	101.0	122
Total Variable Costs	1,237.3	1,104.2	910.0	861.5	749.9	973
CAPITAL COSTS						
Insurance, taxes	50.8	47.5	45.0	45.4	42.2	46
Buildings (maintenance, depreciation)	63.6	60.9	56.0	43.8	48.5	55
Land Cost	-	-	-	-	-	-
Rented Land	198.0	186.9	177.0	169.8	167.3	180
Own Land	101.5	95.5	90.0	85.3	83.5	91
Capital Costs	-	-	(1.0)	-	-	-
Liabilities	75.7	72.3	80.0	101.7	81.8	82
Own capital	78.1	64.7	49.0	42.4	43.7	56
Total Capital Costs	567.5	527.7	496.0	488.5	467.0	509
COSTS						
Cash Costs	1,093.5	1,047.7	929.0	925.6	781.8	956
Depreciation Costs	373.9	293.5	237.0	178.4	206.8	258
Opportunity Costs	337.4	290.7	240.0	246.0	228.3	268
Total Production Costs	1,804.8	1,632.0	1,406.0	1,350.0	1,216.9	1,482
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	1,266.5	951.6	577.0	317.4	194.4	661
Medium-term profit (cash + depreciation)	892.6	658.1	340.0	139.0	(12.4)	403
Long-term profit (cash + depreciation + opportunity)	555.3	367.4	100.0	(106.9)	(240.6)	135

*Model Maintains a stable herd size

Costs and revenue are reported for a calendar (e.g. January to December). It reflects revenue and expenses that a producer experiences over that period. Producers who want a cash flow analysis typically use a calendar or agricultural year. This method is often preferred by lenders when getting evaluated for a line of credit or a loan. The model maintains a stable herd, retention rates were adjusted to ensure that.

Cash Costs

Cash costs are the outlays over the course of the year, including machine repairs, paid labour, costs of feed production, and purchased feed. CDN COP Network bases cash costs on actual costs of production. Agri Profit\$ uses the market value for some cash costs, including feed.

The cost of producing the feed on-farm and the purchased feed costs as used in that year to reflect the experience and situation of producers. Production inputs, land and any purchased feeds utilized that year are included. Rations for each type of animal and inventories are used to calculate total feed requirements. Any shortfall in production are assumed to be purchased at market value. Feed rations and yields are provided "as fed" to balance the model. Below are the included costs for feed production:

Feed: Calculated as feed cost (purchase feed + fertilizer, seed and pesticides for own feed production) + machinery cost (machinery maintenance + depreciation + contractor) + fuel, energy, lubricants and water + land cost (land rents paid + opportunity cost own land)

Land: separated into owned and rented land, includes both crop and pastureland. Land costs = Rents paid + calculated land rents for own land (opportunity cost).

By using the cost of land, the advantage that mature operations have is clearly shown as their cost structure is lower when land has been fully paid off.

Allocation

Generic allocation uses percent revenues from each commodity to cover overheads and utilizes accounting data for the overhead costs. This takes the approach that overheads and fixed costs will be covered by something grown on the farm and recognizes that there are commodity price cycles where grains and livestock tend to be opposite. It is not so much concerned about each enterprise paying their way as that all overheads are covered by the mix of commodities grown. It should be recognized that as commodity prices fluctuate and revenues to each enterprise fluctuate, the shifting shares will change the cost structure for each enterprise from year to year.

Depreciation

Depreciation on buildings and machinery is a non-cash cost that reveals the ability of the farm to continue operating if an asset needs replacement.

Differences in depreciation costs between AgriProfit\$ and the CDN COP Network primarily comes from the use of specific (AgriProfit\$) versus generic (CDN COP Network) allocation. Where generic allocation results in machinery depreciation used for feed production to show up in the cow-calf enterprise as that is where revenue is generated. In contrast, specific allocation removes that cost and since feed is treated at market value, machinery depreciation for feed production is treated as a cash cost. This results in the CDN COP Network typically having lower cash costs and higher depreciation costs than what is reported in AgriProfit\$.

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Land: The Opportunity costs of land are the rents for new contracts if the farm rents out owned land. It reflects the future cost of renting land. If the producers' profits of utilizing the land outweigh the profits of renting the land, utilizing owned land for production should be preferred and vice-versa.

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Unit Reported

Often cow-calf COP is expressed as dollars per cow wintered (\$/cow wintered) which adjusts the calf price per head for the number of calves sold per 100 cows. When evaluating overall cost structure to identify areas for improvement, or comparing to a benchmark, this is sufficient.

However, a per unit cost provides producers with their break-even cost, allowing them to compare with posted market prices for their calves' average weight category. This break-even price will depend on the percentage of calves weaned that year from the cow herd. The higher percent weaned, the lower per pound the break-even price will be.



Cow-Calf Enterprise (\$/lb Weaned)	2024	2023	2022	2021	2020	5 yr. avg.
Pounds Weaned	78,603	78,603	79,366	78,603	78,603	78,755
Average male and female weaning weight (lbs)	616	616	617	616	616	616
Average male and female calf price at weaning (\$/lb)	4.08	3.41	2.40	1.96	1.65	2.70
REVENUE						
Cow Calf Operation	4.83	4.10	3.06	2.55	2.00	3.31
Cull animals and slaughter receipts	0.76	0.59	0.44	0.38	0.33	0.50
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	4.08	3.43	2.41	1.98	1.67	2.71
Government payments	-	0.08	0.22	0.19	-	0.10
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.83	4.10	3.06	2.55	2.00	3.31
VARIABLE COSTS						
Animal purchases	0.57	0.45	0.37	0.32	0.32	0.41
Feed (purchase feed, fertiliser, seed, pesticides)	0.50	0.56	0.43	0.53	0.32	0.47
Machinery (maintenance, depreciation, contractor)	0.88	0.67	0.53	0.42	0.47	0.59
Fuel, energy, lubricants, water	0.09	0.14	0.14	0.09	0.06	0.10
Vet & medicine	0.13	0.13	0.13	0.13	0.12	0.13
Other inputs cow calf enterprise	0.04	0.04	0.04	0.04	0.04	0.04
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	0.32	0.27	0.20	0.24	0.21	0.25
Total Variable Costs	2.5	2.3	1.8	1.8	1.5	2.0
CAPITAL COSTS						
Insurance, taxes	0.10	0.10	0.09	0.09	0.09	0.09
Buildings (maintenance, depreciation)	0.13	0.12	0.11	0.09	0.10	0.11
Land Cost						
Rented Land	0.41	0.38	0.36	0.35	0.34	0.37
Owned Land	0.21	0.20	0.18	0.17	0.17	0.19
Capital Costs						
Liabilities	0.16	0.15	0.16	0.21	0.17	0.17
Own capital	0.16	0.13	0.10	0.09	0.09	0.11
Total Capital Costs	1.2	1.1	1.0	1.0	1.0	1.0
COSTS						
Cash Costs	2.24	2.15	1.88	1.90	1.60	1.95
Depreciation Costs	0.77	0.60	0.48	0.37	0.42	0.53
Opportunity Costs	0.69	0.60	0.49	0.50	0.47	0.55
Total Production Costs	3.70	3.34	2.85	2.77	2.49	3.03
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	2.59	1.95	1.17	0.65	0.40	1.35
Medium-term profit (cash + depreciation)	1.83	1.35	0.69	0.28	(0.03)	0.83
Long-term profit (cash + depreciation + opportunity)	1.14	0.75	0.20	(0.22)	(0.49)	0.28

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RETAINED OWNERSHIP		2024	2023	2022	2021	2020	5-yr. avg.
No. of beef cattle sold per year		75	75	75	75	75	75
Note: breeding stock sales are in the cow-calf enterprise							
Placement weight (lbs)	619						
Sale Weight (lbs)	756-797						
Days on Feed	135						
Average Daily Gain (lbs/day)	1.22						

REVENUE (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
Market Returns from Retained Ownership	2,855.80	2,147.12	1,549.24	1,511.88	1,439.70	1,900.75
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,855.80	2,147.12	1,549.24	1,511.88	1,439.70	1,900.75

Costs (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,522.84	2,124.36	1,504.15	1,224.10	1,222.88	1,719.67
Feed (purchase feed, fertiliser, seed, pesticides)	60.47	68.02	49.55	65.09	40.60	56.74
Machinery (maintenance, depreciation, contractor)	513.90	377.16	282.27	225.22	276.41	334.99
Fuel, energy, lubricants, water	93.26	140.51	116.04	75.65	53.59	95.81
Vet & medicine	13.80	13.80	14.26	13.59	13.06	13.70
Other inputs	18.49	17.36	17.76	15.71	14.25	16.71
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	209.24	167.39	122.21	155.59	148.95	160.68
Total Variable Costs	3,432.00	2,908.60	2,106.24	1,774.96	1,769.74	2,398.31

CAPITAL COSTS						
Insurance, taxes	26.02	21.01	15.63	19.58	18.76	20.20
Buildings (maintenance, depreciation)	70.58	66.61	59.93	46.23	54.94	59.66
Land Cost						
Rented Land	9.42	8.86	8.32	8.07	8.07	8.55
Owned Land	4.83	4.53	4.24	4.06	4.03	4.34
Capital Costs						
Liabilities	100.34	90.99	89.26	123.74	120.57	104.98
Own capital	102.77	82.38	58.11	55.26	64.04	72.51
Total Capital Costs	313.96	274.37	235.49	256.94	270.42	270.24

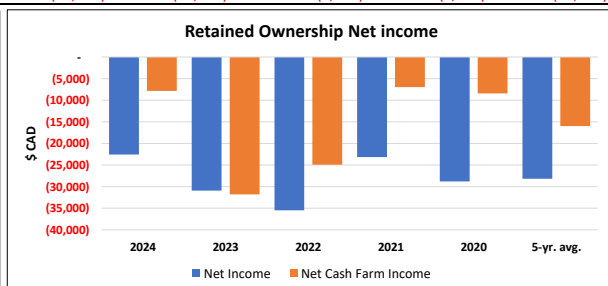
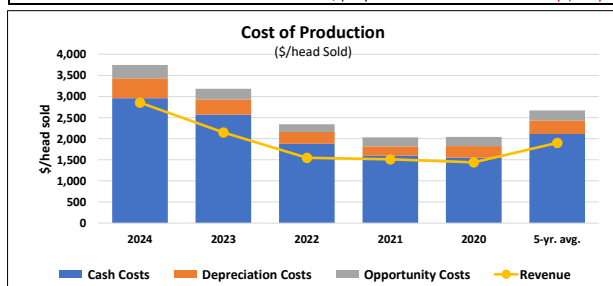
TOTAL COSTS						
Cash Costs	2,960.04	2,570.19	1,879.25	1,600.80	1,551.54	2,112.36
Depreciation Costs	469.09	358.48	277.92	216.19	271.60	318.65
Opportunity Costs	316.84	254.30	184.57	214.91	217.02	237.53
Total Production Costs (excludes own capital)	3,745.96	3,182.97	2,341.74	2,031.89	2,040.16	2,668.54

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	(104.24)	(423.07)	(330.01)	(88.92)	(111.83)	(211.61)
Medium-term profit (cash + depreciation)	(573.32)	(781.55)	(607.92)	(305.11)	(383.43)	(530.27)
Long-term profit (cash + depreciation + opportunity)	(890.16)	(1,035.85)	(792.49)	(520.01)	(600.45)	(767.79)

Net Income (\$/head sold)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	(300.81)	(412.25)	(472.93)	(309.00)	(384.12)	(375.82)
Net Cash Farm Income	(104.60)	(423.99)	(332.08)	(92.82)	(112.53)	(213.20)

Labour						
Paid Labour	hours per year	-	-	-	-	-
Unpaid Labour	hours per year	1,172	938	663	889	882
Return to labour input	\$/hour	(43.6)	(69)	(76)	(31)	(38)
Average wages (paid and calculated)	\$/hour	13	13	14	13	13

Net Income (annual total)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	\$ per year (22,561)	(30,919)	(35,470)	(23,175)	(28,809)	(28,187)
Net Cash Farm Income	\$ per year (7,845)	(31,799)	(24,906)	(6,961)	(8,439)	(15,990)



NOTE: Feed costs are based on cost of production if homegrown.



RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE	2024	2024	2024
Market Returns from Retained Ownership	3.66	2,855.80	17.70
Other Returns (Government payments, by-products)	-	-	-
Total	3.66	2,855.80	17.70
Costs (\$/lb LW Sold)	2024	2024	2024
VARIABLE COSTS			
Animal purchases	3.23	2,522.84	15.64
Feed (purchase feed, fertiliser, seed, pesticides)	0.08	60.47	0.37
Machinery (maintenance, depreciation, contractor)	0.66	513.90	3.18
Fuel, energy, lubricants, water	0.12	93.26	0.58
Vet & medicine	0.02	13.80	0.09
Other inputs	0.02	18.49	0.11
Labour			
Paid Labour	-	-	-
Unpaid Labour	0.27	209.24	1.30
Total Variable Costs	4.40	3,432.00	21.27
CAPITAL COSTS			
Insurance, taxes	0.03	26.02	0.16
Buildings (maintenance, depreciation)	0.09	70.58	0.44
Land Cost			
Rented Land	0.01	9.42	0.06
Owned Land	0.01	4.83	0.03
Capital Costs			
Liabilities	0.13	100.34	0.62
Own capital	0.13	102.77	0.64
Total Capital Costs	0.40	313.96	1.95
TOTAL COSTS			
Cash Costs	3.79	2,960.04	18.35
Depreciation Costs	0.60	469.09	2.91
Opportunity Costs	0.41	316.84	1.96
Total Production Costs (excludes own capital)	4.80	3,745.96	23.22
Profits	2024	2024	2024
Margin over operating costs	1.71	6.07	0.04
Short-term profit (cash costs)	(0.13)	(104.24)	(0.65)
Medium-term profit (cash + depreciation)	(0.73)	(573.32)	(3.55)
Long-term profit (cash + depreciation + opportunity)	(1.14)	(890.16)	(5.52)
Net Income	2024	2024	2024
Net Income	(0.39)	(300.81)	(1.86)
Net Cash Farm Income	(0.13)	(104.60)	(0.65)

NOTE: Feed costs are based on cost of production if homegrown.