

Farm Characteristics

CA-AB-9

Farm Description	A cow-calf and backgrounding operation with 376 head of beef cows, producing predominantly homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	189 days on hay (38 lb) and grain (0.3 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Backgrounders: 70 days on hay (18 lb)
Disclaimer:	This benchmark is based on 3 farms of data; outliers were excluded as required.

Environment	
Average Annual Temperature	1.5°C
Average Annual Precipitation (mm)	400–500 mm
Ecoregion	Aspen Parkland
Stocking Rate (Animal Unit days per acre)	20
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.2
Grassland Acres (owned+rented)	4,660
Crop Acres (includes hay) (owned+rented)	1,584
Bush and other acres	0

Physical Performance Indicators

Breed	Angus, Simmental
Cow:Bull Ratio	21:1
Bull Culling Rate (%)	13%
Mature Cow Weight (lb)	1,300
Heifer Retention for a steady herd (%)	18%
Cow Death Loss (%)	2.2%
Cow Culling Rate (%)	16.0%
Calves alive after 24hr/100 Cows exposed	89
Calf Death Loss (%) 24 hr to weaning	1%
Calves weaned per 100 cows exposed	88
Total Liveweight Sold per Cow (lb)	622
Weaning Weight (lb)	498
205 day adjusted Weaning Weight (lb)	510
Average Daily Gain pre-weaning (lb)	2.06
Weaning Weight as % of Cow Weight	38%

Production System

Herd size	376
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	189
Calving Start date	March 31
Weaning date	November 02
Sale date	January 13
Retained ownership	Background
% of feed purchased	1.4%
% of land in crops	25%
Annual sales Retained Cattle (head)	305
Placement weight (lbs)	499
Sale Weight (lbs)	610-652
Days on feed	70
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)

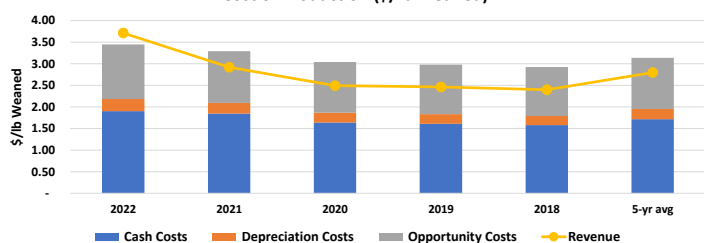
Whole Farm Profitability = Market returns (+ coupled payments) (+ decoupled payments) – whole-farm costs +/- changes in inventory +/- capital gains/losses.

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

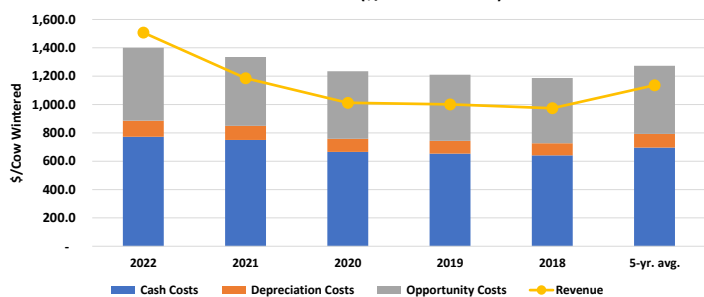
Revenue = sales of calves, cull cows, breeding stock, government payments and other revenue applicable to the specific enterprise

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

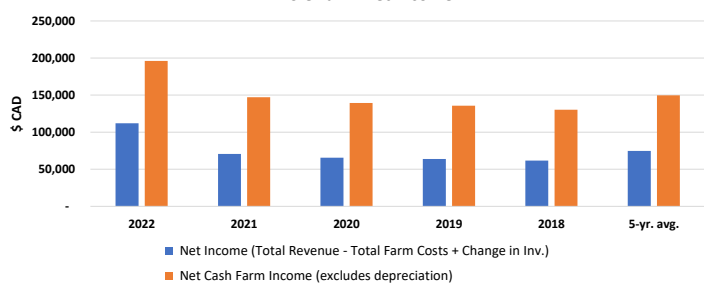
Cost of Production (\$/lb Weaned)



Cost of Production (\$/Cow Wintered)



Whole Farm Net income



Whole Farm Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	376						
Paid Labour (livestock only) (hours)	527						
Unpaid Labour (livestock only) (hours)	3,412						
Average wages - paid and unpaid (\$/hr)	14.81						
				Beef Animals Sold from Retained Ownership	305		
Revenue		2022	2021	2020	2019	2018	5-yr. avg.
Market Revenue	5-yr avg	948,729	818,380	809,410	803,100	786,444	833,213
Cow-Calf	48%	527,037	410,511	380,576	376,206	366,180	412,102
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	49%	421,692	407,869	428,834	426,895	420,264	421,111
Government Payments	4%	56,110	51,598	16,254	16,254	16,254	31,294
Other Farm Revenue †	0%	5	1	0	5	4	3
Total Revenue	100%	1,004,844	869,979	825,665	819,359	802,702	864,510
Change in Inventory		-	-	-	-	-	-
Expenses		2022	2021	2020	2019	2018	5-yr. avg.
Depreciation		84,107	76,582	73,870	71,808	68,456	74,965
Machinery		56,906	51,146	49,384	47,738	44,981	50,031
Buildings		27,201	25,436	24,486	24,070	23,475	24,934
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		106,825	87,308	78,470	77,475	74,248	84,865
Land improvement		7,460	7,460	7,179	7,179	7,179	7,291
Machinery Maintenance		17,927	16,984	16,707	16,418	15,742	16,756
Buildings Maintenance		7,017	6,017	5,660	5,741	5,626	6,012
Contract labour		1,935	1,837	1,773	1,773	1,773	1,818
Diesel, Gasoline, Natural Gas		24,407	14,506	10,152	10,267	9,454	13,757
Electricity		15,054	9,136	6,718	6,573	6,025	8,701
Water		-	-	-	-	-	-
Farm insurance		6,822	6,477	6,248	6,061	5,797	6,281
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		10,401	9,875	9,526	9,241	8,838	9,576
Advisor costs		10,478	9,948	9,596	9,310	8,904	9,647
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		3,702	3,515	3,401	3,401	3,401	3,484
Other overhead costs		1,622	1,553	1,511	1,511	1,511	1,541
Wages, rent and interest payments		66,589	66,128	62,714	59,070	56,797	62,260
Paid Labour		16,562	15,725	15,169	14,716	14,074	15,249
Total land rents		30,151	29,201	28,871	28,352	28,076	28,930
Total Interest on debt		19,876	21,202	18,674	16,001	14,647	18,080
Cow-Calf		162,628	170,691	148,558	146,200	145,220	154,660
Animal purchases		111,240	111,240	111,240	111,240	111,240	111,240
Purchased feed		23,076	35,793	15,933	14,105	14,179	20,617
Other fixed and var. costs *		28,312	23,659	21,385	20,854	19,802	22,802
Retained Ownership		454,401	380,965	379,566	383,282	379,327	395,508
Animal purchases		419,550	355,468	361,434	365,325	362,560	372,868
Purchased feed		-	2,146	-	-	-	429
Other fixed and var. costs *		34,851	23,351	18,131	17,957	16,767	22,211
Crop and forage		18,209	17,629	16,941	17,572	16,829	17,436
Seed		10,835	10,256	9,820	10,451	9,708	10,214
Fertilizer		-	-	-	-	-	-
Herbicide		-	-	-	-	-	-
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		4,380	4,380	4,225	4,225	4,225	4,287
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		2,994	2,994	2,896	2,896	2,896	2,935
Total Farm Costs (excludes unpaid labour)		892,760	799,302	760,119	755,406	740,878	789,693
Cash Costs (Total Farm Costs - Depreciation)		808,653	722,721	686,249	683,598	672,422	714,728
Depreciation & Opportunity Costs (including unpaid labour)		134,646	127,120	124,408	122,346	118,994	125,503
Total Economic Costs (cash, depr, opportunity)		943,298	849,841	810,657	805,944	791,416	840,231
Profits		2022	2021	2020	2019	2018	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		112,084	70,766	65,546	63,953	61,824	74,817
Net Cash Farm Income (excludes depreciation)		196,186	147,257	139,416	135,756	130,276	149,778

† 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 Wintered)	2022	2021	2020	2019	2018	5 yr. avg.
Cows Wintered *	376	376	376	376	376	376
Average male and female calf price (\$/head)	1,506	1,154	1,015	998	991	1,133
REVENUE						
Cow Calf	1,508	1,186	1,012	1,001	974	1,136
Cull animals and slaughter receipts	167	146	180	181	159	167
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,234	945	832	820	815	929
Government payments	106.0	94.0	-	-	-	40.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,508	1,186	1,012	1,001	974	1,136
VARIABLE COSTS						
Animal purchases	295.9	295.9	295.9	295.9	295.9	296
Feed (purchase feed, fertiliser, seed, pesticides)	113.2	145.7	90.9	87.5	86.0	105
Machinery (maintenance, depreciation, contractor)	127.1	111.5	105.1	102.3	97.2	109
Fuel, energy, lubricants, water	81.3	44.9	30.1	29.9	27.0	43
Vet & medicine	35.6	33.8	32.6	31.7	30.3	33
Other inputs cow calf enterprise	30.8	27.1	25.0	24.5	23.8	26
Labour						
Paid Labour	13.9	12.4	11.5	11.1	10.6	12
Unpaid Labour	69.7	59.7	54.0	52.2	49.6	57
Total Variable Costs	767.5	731.0	645.1	635.0	620.4	680
CAPITAL COSTS						
Insurance, taxes	46.1	42.8	40.8	39.5	37.8	41
Buildings (maintenance, depreciation)	35.0	31.0	29.0	28.6	27.9	30
Land Cost	-	-	-	-	-	-
Rented Land	77.9	75.4	74.6	73.2	72.5	75
Own Land	415.5	402.4	397.9	390.7	386.9	399
Capital Costs	-	-	-	-	-	-
Liabilities	29.8	28.9	22.9	19.5	17.8	24
Own capital	28.7	24.2	24.2	23.9	23.6	25
Total Capital Costs	633.0	604.7	589.3	575.6	566.5	594
COSTS						
Cash Costs	772.2	750.3	665.5	653.7	641.4	697
Depreciation Costs	114.4	99.0	92.8	90.0	85.3	96
Opportunity Costs	513.9	486.3	476.1	466.9	460.2	481
Total Production Costs	1,400.5	1,335.7	1,234.4	1,210.6	1,186.9	1,274
Profits	2022	2021	2020	2019	2018	5-yr. avg.
Short-term profit (cash costs)	735.5	435.5	346.7	346.8	332.5	439
Medium-term profit (cash + depreciation)	621.1	336.5	253.8	256.8	247.2	343
Long-term profit (cash + depreciation + opportunity)	107.2	(149.9)	(222.3)	(210.0)	(213.0)	(138)

*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)	2022	2021	2020	2019	2018	5 yr. avg.
Pounds Weaned	152,703	152,703	152,703	152,703	152,703	152,703
Average male and female weaning weight (lbs)	498	498	498	498	498	
Average male and female calf price at weaning (\$/lb)	3.03	2.32	2.04	2.00	1.99	2.27
REVENUE						
Cow Calf Operation	3.71	2.92	2.49	2.46	2.40	2.80
Cull animals and slaughter receipts	0.41	0.36	0.44	0.45	0.39	0.41
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.04	2.33	2.05	2.02	2.01	2.29
Government payments	0.26	0.23	-	-	-	0.10
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	3.71	2.92	2.49	2.46	2.40	2.80
VARIABLE COSTS						
Animal purchases	0.73	0.73	0.73	0.73	0.73	0.73
Feed (purchase feed, fertiliser, seed, pesticides)	0.28	0.36	0.22	0.22	0.21	0.26
Machinery (maintenance, depreciation, contractor)	0.31	0.27	0.26	0.25	0.24	0.27
Fuel, energy, lubricants, water	0.20	0.11	0.07	0.07	0.07	0.11
Vet & medicine	0.09	0.08	0.08	0.08	0.07	0.08
Other inputs cow calf enterprise	0.08	0.07	0.06	0.06	0.06	0.06
Labour						
Paid Labour	0.03	0.03	0.03	0.03	0.03	0.03
Unpaid Labour	0.17	0.15	0.13	0.13	0.12	0.14
Total Variable Costs	1.9	1.8	1.6	1.6	1.5	1.7
CAPITAL COSTS						
Insurance, taxes	0.11	0.11	0.10	0.10	0.09	0.10
Buildings (maintenance, depreciation)	0.09	0.08	0.07	0.07	0.07	0.07
Land Cost						
Rented Land	0.19	0.19	0.18	0.18	0.18	0.18
Owned Land	1.02	0.99	0.98	0.96	0.95	0.98
Capital Costs						
Liabilities	0.07	0.07	0.06	0.05	0.04	0.06
Own capital	0.07	0.06	0.06	0.06	0.06	0.06
Total Capital Costs	1.6	1.5	1.5	1.4	1.4	1.5
COSTS						
Cash Costs	1.90	1.85	1.64	1.61	1.58	1.72
Depreciation Costs	0.28	0.24	0.23	0.22	0.21	0.24
Opportunity Costs	1.27	1.20	1.17	1.15	1.13	1.18
Total Production Costs	3.45	3.29	3.04	2.98	2.92	3.14
Profits	2022	2021	2020	2019	2018	5-yr. avg.
Short-term profit (cash costs)	1.81	1.07	0.85	0.85	0.82	1.08
Medium-term profit (cash + depreciation)	1.53	0.83	0.63	0.63	0.61	0.84
Long-term profit (cash + depreciation + opportunity)	0.26	(0.37)	(0.55)	(0.52)	(0.52)	(0.34)

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RETAINED OWNERSHIP		2022	2021	2020	2019	2018	5-yr. avg.
No. of beef cattle sold per year		305	305	305	305	305	305
<i>Note: breeding stock sales are in the cow-calf enterprise</i>							
Placement weight (lbs)		499					
Sale Weight (lbs)		610-652					
Days on Feed		70					
Average Daily Gain (lbs/day)		2.00					

REVENUE (\$/head Sold)	2022	2021	2020	2019	2018	5-yr. avg.
Market Returns from Retained Ownership	1,382.61	1,337.29	1,406.03	1,399.67	1,377.93	1,380.71
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	1,382.61	1,337.29	1,406.03	1,399.67	1,377.93	1,380.71

Costs (\$/head Sold)	2022	2021	2020	2019	2018	5-yr. avg.
VARIABLE COSTS						
Animal purchases	1,375.59	1,165.48	1,185.04	1,197.80	1,188.74	1,222.53
Feed (purchase feed, fertiliser, seed, pesticides)	5.87	12.69	5.43	5.67	5.39	7.01
Machinery (maintenance, depreciation, contractor)	86.75	85.66	86.72	84.49	80.48	84.82
Fuel, energy, lubricants, water	142.67	89.53	65.04	64.39	58.75	84.08
Vet & medicine	14.30	13.68	13.10	12.71	12.15	13.19
Other inputs	37.83	36.52	35.81	35.92	35.40	36.29
Labour						
Paid Labour	8.95	9.50	9.73	9.47	9.10	9.35
Unpaid Labour	68.74	73.18	75.04	73.04	70.23	72.05
Total Variable Costs	1,740.72	1,486.25	1,475.93	1,483.49	1,460.23	1,529.32

CAPITAL COSTS						
Insurance, taxes	10.93	11.52	11.76	11.45	11.00	11.33
Buildings (maintenance, depreciation)	29.95	29.01	28.63	28.36	27.76	28.74
Land Cost						
Rented Land	2.87	2.78	2.75	2.70	2.68	2.76
Owned Land	15.33	14.86	14.69	14.43	14.29	14.72
Capital Costs						
Liabilities	27.35	32.59	31.80	27.33	25.14	28.84
<i>Own capital</i>	<i>28.00</i>	<i>29.21</i>	<i>33.33</i>	<i>33.15</i>	<i>33.10</i>	<i>31.36</i>
Total Capital Costs	114.42	119.97	122.97	117.43	113.96	117.75

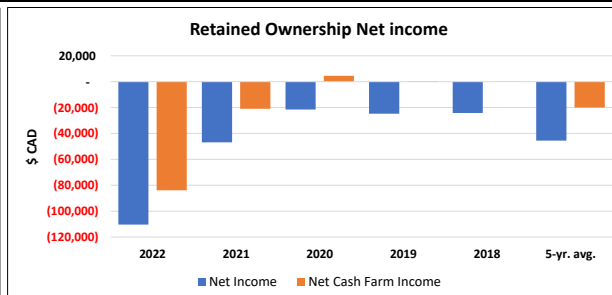
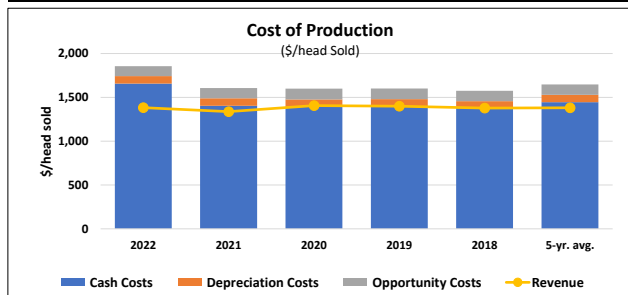
TOTAL COSTS						
Cash Costs	1,656.18	1,404.10	1,390.61	1,397.35	1,377.41	1,445.13
Depreciation Costs	86.90	84.88	85.22	82.94	79.18	83.82
Opportunity Costs	112.07	117.24	123.07	120.63	117.62	118.12
Total Production Costs (excludes own capital)	1,855.14	1,606.22	1,598.90	1,600.91	1,574.20	1,647.07

Profits	2022	2021	2020	2019	2018	5-yr. avg.
Short-term profit (cash costs)	(273.56)	(66.80)	15.42	2.32	0.53	(64.42)
Medium-term profit (cash + depreciation)	(360.46)	(151.69)	(69.80)	(80.61)	(78.65)	(148.24)
Long-term profit (cash + depreciation + opportunity)	(472.53)	(268.93)	(192.87)	(201.24)	(196.27)	(266.37)

Net Income (\$/head sold)	2022	2021	2020	2019	2018	5-yr. avg.
Net Income	(362.07)	(153.74)	(70.44)	(81.16)	(79.17)	(149.32)
Net Cash Farm Income	(275.18)	(68.86)	14.78	1.77	0.01	(65.50)

Labour						
Paid Labour	173	193	205	206	207	197
Unpaid Labour	1,517	1,700	1,808	1,814	1,823	1,732
Return to labour input	(71.3)	(30)	(16)	(18)	(18)	(31)
Average wages (paid and calculated)	14	13	13	12	12	13

Net Income (annual total)	2022	2021	2020	2019	2018	5-yr. avg.
Net Income	\$ per year (110,431)	(46,890)	(21,483)	(24,753)	(24,145)	(45,541)
Net Cash Farm Income	\$ per year (83,929)	(21,002)	4,507	540	2	(19,976)



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



RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE	2021	2021	2021
Market Returns from Retained Ownership	2.19	1,382.61	10.35
Other Returns (Government payments, by-products)	-	-	-
Total	2.19	1,382.61	10.35
Costs (\$/lb LW Sold)	2021	2021	2021
VARIABLE COSTS			
Animal purchases	2.17	1,375.59	10.30
Feed (purchase feed, fertiliser, seed, pesticides)	0.01	5.87	0.04
Machinery (maintenance, depreciation, contractor)	0.14	86.75	0.65
Fuel, energy, lubricants, water	0.23	142.67	1.07
Vet & medicine	0.02	14.30	0.11
Other inputs	0.06	37.83	0.28
Labour			
Paid Labour	0.01	8.95	0.07
Unpaid Labour	0.11	68.74	0.51
Total Variable Costs	2.75	1,740.72	13.04
CAPITAL COSTS			
Insurance, taxes	0.02	10.93	0.08
Buildings (maintenance, depreciation)	0.05	29.95	0.22
Land Cost			
Rented Land	0.00	2.87	0.02
Owned Land	0.02	15.33	0.11
Capital Costs			
Liabilities	0.04	27.35	0.20
Own capital	0.04	28.00	0.21
Total Capital Costs	0.18	114.42	0.86
TOTAL COSTS			
Cash Costs	2.62	1,656.18	12.40
Depreciation Costs	0.14	86.90	0.65
Opportunity Costs	0.18	112.07	0.84
Total Production Costs (excludes own capital)	2.93	1,855.14	13.89
Profits	2021	2021	2021
Margin over operating costs	0.01	0.04	0.00
Short-term profit (cash costs)	(0.43)	(273.56)	(2.05)
Medium-term profit (cash + depreciation)	(0.57)	(360.46)	(2.70)
Long-term profit (cash + depreciation + opportunity)	(0.75)	(472.53)	(3.54)
Net Income	2021	2021	2021
Net Income	(0.57)	(362.07)	(2.71)
Net Cash Farm Income	(0.44)	(275.18)	(2.06)

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