



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. 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	1.5°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)	508
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

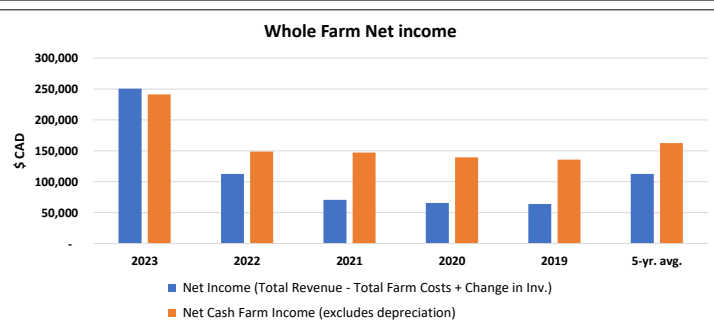
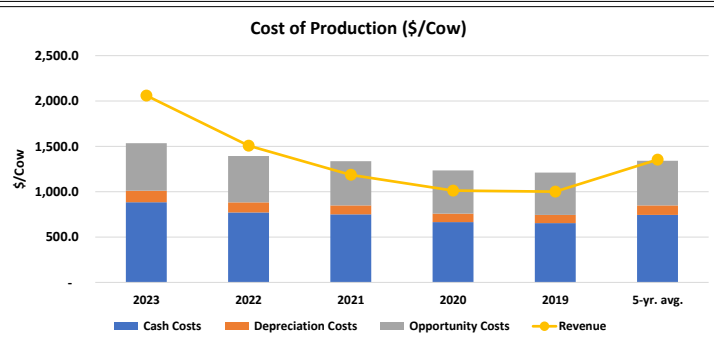
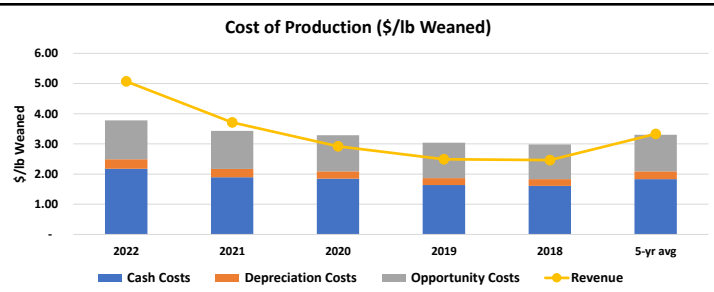
Footnotes:

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 Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	376						
Paid Labour (livestock only) (hours)	516			Beef Animals Sold from Retained Ownership	305		
Unpaid Labour (livestock only) (hours)	3,412						
Average wages - paid and unpaid (\$/hr)	14.34						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	1,313,138	948,726	818,380	809,410	803,100	938,551
Cow-Calf	50%	756,938	527,041	410,511	380,576	376,206	490,254
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	46%	556,200	421,686	407,869	428,834	426,895	448,297
Government Payments	4%	33,926	56,110	51,598	16,254	16,254	34,828
Other Farm Revenue †	0%	31	1	1	0	5	8
Total Revenue	100%	1,347,095	1,004,837	869,979	825,665	819,359	973,387
Change in Inventory		103,586	47,957	-	-	-	30,309
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		94,190	84,107	76,582	73,870	71,808	80,111
Machinery		65,456	56,906	51,146	49,384	47,738	54,126
Buildings		28,734	27,201	25,436	24,486	24,070	25,985
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		107,550	107,972	87,308	78,470	77,475	91,755
Land improvement		9,091	8,383	7,460	7,179	7,179	7,858
Machinery Maintenance		19,123	17,927	16,984	16,707	16,418	17,432
Buildings Maintenance		7,889	7,171	6,017	5,660	5,741	6,496
Contract labour		1,874	1,935	1,837	1,773	1,773	1,838
Diesel, Gasoline, Natural Gas		15,395	24,407	14,506	10,152	10,267	14,945
Electricity		21,766	15,054	9,136	6,718	6,573	11,849
Water		-	-	-	-	-	-
Farm insurance		6,604	6,822	6,477	6,248	6,061	6,442
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		10,070	10,401	9,875	9,526	9,241	9,822
Advisor costs		10,145	10,478	9,948	9,596	9,310	9,895
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		3,900	3,753	3,515	3,401	3,401	3,594
Other overhead costs		1,695	1,641	1,553	1,511	1,511	1,582
Wages, rent and interest payments		66,103	67,687	66,128	62,714	59,070	64,340
Paid Labour		16,035	16,562	15,725	15,169	14,716	15,641
Total land rents		30,830	30,151	29,201	28,871	28,352	29,481
Total Interest on debt		19,239	20,974	21,202	18,674	16,001	19,218
Cow-Calf		204,420	162,658	170,691	148,558	146,200	166,505
Animal purchases		111,240	111,240	111,240	111,240	111,240	111,240
Purchased feed		68,756	23,076	35,793	15,933	14,105	31,532
Other fixed and var. costs *		24,424	28,342	23,659	21,385	20,854	23,733
Retained Ownership		707,669	499,007	380,965	379,566	383,282	470,098
Animal purchases		667,130	464,156	355,468	361,434	365,325	442,703
Purchased feed		5,635	-	2,146	-	-	1,556
Other fixed and var. costs *		34,904	34,851	23,351	18,131	17,957	25,839
Crop and forage		20,145	18,645	17,629	16,941	17,572	18,186
Seed		12,358	10,835	10,256	9,820	10,451	10,744
Fertilizer		-	-	-	-	-	-
Herbicide		-	-	-	-	-	-
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		4,466	4,613	4,380	4,225	4,225	4,382
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		3,321	3,197	2,994	2,896	2,896	3,061
Total Farm Costs (excludes unpaid labour)		1,200,077	940,077	799,302	760,119	755,406	890,996
Cash Costs (Total Farm Costs - Depreciation)		1,105,887	855,969	722,721	686,249	683,598	810,885
Depreciation & Opportunity Costs (including unpaid labour)		143,118	133,036	125,511	122,799	120,737	129,040
Total Economic Costs (cash, depr, opportunity)		1,249,006	989,005	848,231	809,047	804,335	939,925
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		250,604	112,718	70,676	65,546	63,953	112,699
Net Cash Farm Income (excludes depreciation)		241,177	148,867	147,257	139,416	135,756	162,495

† 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)	2023	2022	2021	2020	2019	5 yr. avg.
No. of Cows*	376	376	376	376	376	376
Average male and female calf price (\$/head)	2,168	1,506	1,154	1,015	998	1,368
REVENUE						
Cow Calf	2,060	1,508	1,186	1,012	1,001	1,353
Cull animals and slaughter receipts	239	167	146	180	181	183
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,774	1,234	945	832	820	1,121
Government payments	47.0	106.0	94.0	-	-	49.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,060	1,508	1,186	1,012	1,001	1,353
VARIABLE COSTS						
Animal purchases	295.9	295.9	295.9	295.9	295.9	296
Feed (purchase feed, fertiliser, seed, pesticides)	243.3	116.1	145.7	90.9	87.5	137
Machinery (maintenance, depreciation, contractor)	139.5	124.8	111.5	105.1	102.3	117
Fuel, energy, lubricants, water	66.7	78.5	44.9	30.1	29.9	50
Vet & medicine	34.5	35.6	33.8	32.6	31.7	34
Other inputs cow calf enterprise	30.1	29.9	27.1	25.0	24.5	27
Labour						
Paid Labour	13.1	13.5	12.4	11.5	11.1	12
Unpaid Labour	64.9	66.3	59.7	54.0	52.2	59
Total Variable Costs	887.9	760.6	731.0	645.1	635.0	732
CAPITAL COSTS						
Insurance, taxes	44.2	45.6	42.8	40.8	39.5	43
Buildings (maintenance, depreciation)	36.9	34.5	31.0	29.0	28.6	32
Land Cost	-	-	-	-	-	-
Rented Land	79.6	77.9	75.4	74.6	73.2	76
Own Land	424.8	415.5	402.4	397.9	390.7	406
Capital Costs	-	-	-	-	-	-
Liabilities	27.3	30.0	28.9	22.9	19.5	26
Own capital	34.0	29.4	24.2	24.2	23.9	27
Total Capital Costs	646.9	632.8	604.7	589.3	575.6	610
COSTS						
Cash Costs	884.5	770.5	750.3	665.5	653.7	745
Depreciation Costs	126.6	111.7	99.0	92.8	90.0	104
Opportunity Costs	523.7	511.2	486.3	476.1	466.9	493
Total Production Costs	1,534.8	1,393.4	1,335.7	1,234.4	1,210.6	1,342
Profits						
	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	1,175.6	737.2	435.5	346.7	346.8	608
Medium-term profit (cash + depreciation)	1,049.1	625.5	336.5	253.8	256.8	504
Long-term profit (cash + depreciation + opportunity)	525.3	114.3	(149.9)	(222.3)	(210.0)	11

*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. AgriProfit\$ 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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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)	2023	2022	2021	2020	2019	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)	4.35	3.03	2.32	2.04	2.00	2.75
REVENUE						
Cow Calf Operation	5.07	3.71	2.92	2.49	2.46	3.33
Cull animals and slaughter receipts	0.59	0.41	0.36	0.44	0.45	0.45
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	4.37	3.04	2.33	2.05	2.02	2.76
Government payments	0.12	0.26	0.23	-	-	0.12
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	5.07	3.71	2.92	2.49	2.46	3.33
VARIABLE COSTS						
Animal purchases	0.73	0.73	0.73	0.73	0.73	0.73
Feed (purchase feed, fertiliser, seed, pesticides)	0.60	0.29	0.36	0.22	0.22	0.34
Machinery (maintenance, depreciation, contractor)	0.34	0.31	0.27	0.26	0.25	0.29
Fuel, energy, lubricants, water	0.16	0.19	0.11	0.07	0.07	0.12
Vet & medicine	0.08	0.09	0.08	0.08	0.08	0.08
Other inputs cow calf enterprise	0.07	0.07	0.07	0.06	0.06	0.07
Labour						
Paid Labour	0.03	0.03	0.03	0.03	0.03	0.03
Unpaid Labour	0.16	0.16	0.15	0.13	0.13	0.15
Total Variable Costs	2.2	1.9	1.8	1.6	1.6	1.8
CAPITAL COSTS						
Insurance, taxes	0.11	0.11	0.11	0.10	0.10	0.10
Buildings (maintenance, depreciation)	0.09	0.08	0.08	0.07	0.07	0.08
Land Cost						
Rented Land	0.20	0.19	0.19	0.18	0.18	0.19
Owned Land	1.05	1.02	0.99	0.98	0.96	1.00
Capital Costs						
Liabilities	0.07	0.07	0.07	0.06	0.05	0.06
Own capital	0.08	0.07	0.06	0.06	0.06	0.07
Total Capital Costs	1.6	1.6	1.5	1.5	1.4	1.5
COSTS						
Cash Costs	2.18	1.90	1.85	1.64	1.61	1.83
Depreciation Costs	0.31	0.28	0.24	0.23	0.22	0.26
Opportunity Costs	1.29	1.26	1.20	1.17	1.15	1.21
Total Production Costs	3.78	3.43	3.29	3.04	2.98	3.30
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	2.89	1.82	1.07	0.85	0.85	1.50
Medium-term profit (cash + depreciation)	2.58	1.54	0.83	0.63	0.63	1.24
Long-term profit (cash + depreciation + opportunity)	1.29	0.28	(0.37)	(0.55)	(0.52)	0.03

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RETAINED OWNERSHIP		2023	2022	2021	2020	2019	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)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	1,823.63	1,382.59	1,337.29	1,406.03	1,399.67	1,469.84
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	1,823.63	1,382.59	1,337.29	1,406.03	1,399.67	1,469.84

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,187.34	1,521.84	1,165.48	1,185.04	1,197.80	1,451.50
Feed (purchase feed, fertiliser, seed, pesticides)	25.20	6.04	12.69	5.43	5.67	11.01
Machinery (maintenance, depreciation, contractor)	100.66	90.35	85.66	86.72	84.49	89.58
Fuel, energy, lubricants, water	144.31	146.13	89.53	65.04	64.39	101.88
Vet & medicine	13.85	14.30	13.68	13.10	12.71	13.53
Other inputs	37.05	39.32	36.52	35.81	35.92	36.92
Labour						
Paid Labour	9.07	9.48	9.50	9.73	9.47	9.45
Unpaid Labour	69.73	72.87	73.18	75.04	73.04	72.77
Total Variable Costs	2,587.22	1,900.33	1,486.25	1,475.93	1,483.49	1,786.64

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	11.04	11.53	11.52	11.76	11.45	11.46
Buildings (maintenance, depreciation)	32.73	30.88	29.01	28.63	28.36	29.92
Land Cost						
Rented Land	2.94	2.87	2.78	2.75	2.70	2.81
Owned Land	15.67	15.33	14.86	14.69	14.43	15.00
Capital Costs						
Liabilities	28.69	30.68	32.59	31.80	27.33	30.22
Own capital	36.04	31.91	29.21	33.33	33.15	32.73
Total Capital Costs	127.11	123.20	119.97	122.97	117.43	122.14

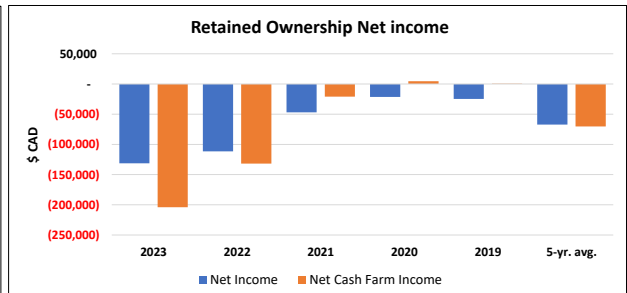
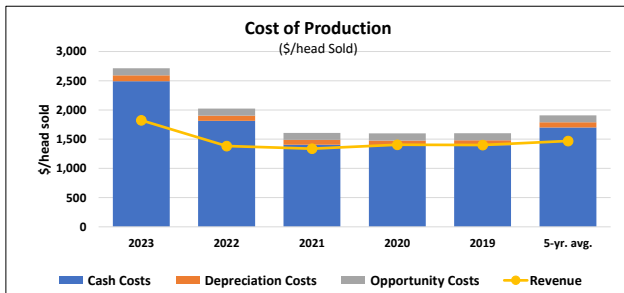
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,492.25	1,813.29	1,404.10	1,390.61	1,397.35	1,699.52
Depreciation Costs	100.63	90.14	84.88	85.22	82.94	88.76
Opportunity Costs	121.45	120.11	117.24	123.07	120.63	120.50
Total Production Costs (excludes own capital)	2,714.33	2,023.54	1,606.22	1,598.90	1,600.91	1,908.78

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(668.62)	(430.69)	(66.80)	15.42	2.32	(229.68)
Medium-term profit (cash + depreciation)	(769.26)	(520.83)	(151.69)	(69.80)	(80.61)	(318.44)
Long-term profit (cash + depreciation + opportunity)	(890.70)	(640.94)	(268.93)	(192.87)	(201.24)	(438.94)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	(430.27)	(365.32)	(153.74)	(70.44)	(81.16)	(220.18)
Net Cash Farm Income	(669.31)	(432.42)	(68.86)	14.78	1.77	(230.81)

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	181	183	193	205	206	194
Unpaid Labour	1,589	1,608	1,700	1,808	1,814	1,704
Return to labour input	(139.9)	(95)	(30)	(16)	(18)	(60)
Average wages (paid and calculated)	14	14	13	13	12	13

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	\$ per year (131,229)	(111,421)	(46,890)	(21,483)	(24,753)	(67,155)
Net Cash Farm Income	\$ per year (204,138)	(131,887)	(21,002)	4,507	540	(70,396)



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



RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE	2023	2023	2023
Market Returns from Retained Ownership	2.88	1,823.63	13.66
Other Returns (Government payments, by-products)	-	-	-
Total	2.88	1,823.63	13.66
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	3.46	2,187.34	16.38
Feed (purchase feed, fertiliser, seed, pesticides)	0.04	25.20	0.19
Machinery (maintenance, depreciation, contractor)	0.16	100.66	0.75
Fuel, energy, lubricants, water	0.23	144.31	1.08
Vet & medicine	0.02	13.85	0.10
Other inputs	0.06	37.05	0.28
Labour			
Paid Labour	0.01	9.07	0.07
Unpaid Labour	0.11	69.73	0.52
Total Variable Costs	4.09	2,587.22	19.38
CAPITAL COSTS			
Insurance, taxes	0.02	11.04	0.08
Buildings (maintenance, depreciation)	0.05	32.73	0.25
Land Cost			
Rented Land	0.00	2.94	0.02
Owned Land	0.02	15.67	0.12
Capital Costs			
Liabilities	0.05	28.69	0.21
Own capital	0.06	36.04	0.27
Total Capital Costs	0.20	127.11	0.95
TOTAL COSTS			
Cash Costs	3.94	2,492.25	18.66
Depreciation Costs	0.16	100.63	0.75
Opportunity Costs	0.19	121.45	0.91
Total Production Costs (excludes own capital)	4.29	2,714.33	20.33
Profits	2023	2023	2023
Margin over operating costs	(0.69)	(1.97)	(0.01)
Short-term profit (cash costs)	(1.06)	(668.62)	(5.01)
Medium-term profit (cash + depreciation)	(1.22)	(769.26)	(5.76)
Long-term profit (cash + depreciation + opportunity)	(1.41)	(890.70)	(6.67)
Net Income	2023	2023	2023
Net Income	(0.68)	(430.27)	(3.22)
Net Cash Farm Income	(1.06)	(669.31)	(5.01)

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

