

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)

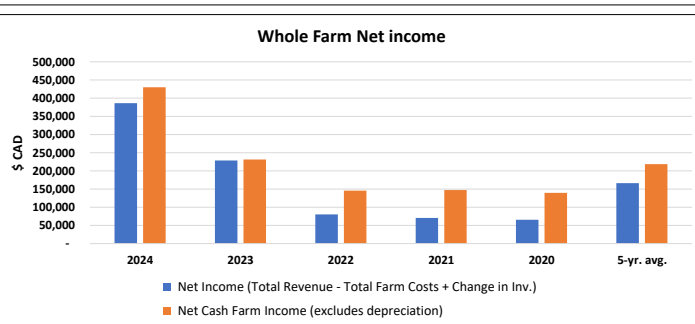
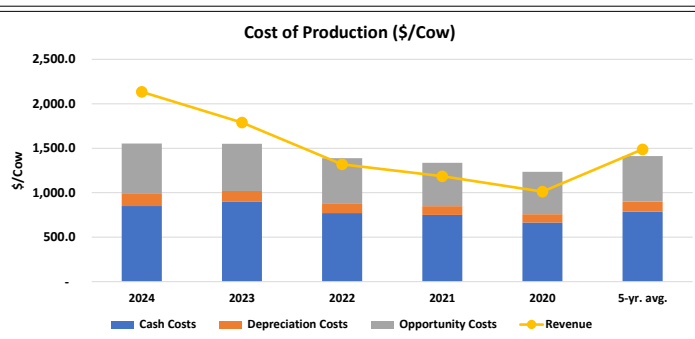
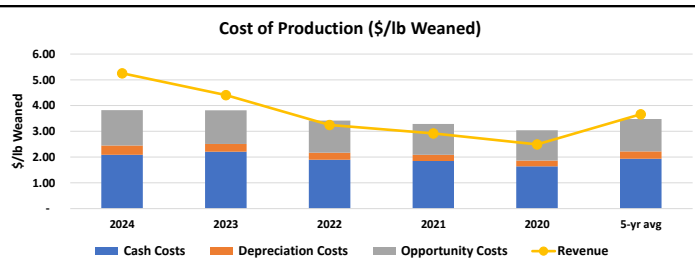
Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

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 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	376						
Paid Labour (livestock only) (hours)	507						
Unpaid Labour (livestock only) (hours)	3,412						
Average wages - paid and unpaid (\$/hr)	14.34						
Beef Animals Sold from Retained Ownership				305			
Revenue		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	5-yr avg	1,513,673	1,211,337	877,890	818,380	809,410	1,046,138
Cow-Calf	50%	802,485	655,137	456,204	410,511	380,576	540,983
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	47%	711,189	556,200	421,686	407,869	428,834	505,155
Government Payments	3%	16,254	33,926	56,110	51,598	16,254	34,828
Other Farm Revenue †	0%	98	29	1	1	0	26
Total Revenue	100%	1,530,025	1,245,292	934,001	869,979	825,665	1,080,992
Change in Inventory		65,607	91,569	18,860	-	-	35,207
Expenses		2024	2023	2022	2021	2020	5-yr. avg.
Depreciation		109,624	94,190	84,107	76,582	73,870	87,675
Machinery		79,265	65,456	56,906	51,146	49,384	60,431
Buildings		30,359	28,734	27,201	25,436	24,486	27,243
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		107,560	113,585	110,250	87,308	78,470	99,434
Land improvement		11,365	10,154	8,793	7,460	7,179	8,990
Machinery Maintenance		31,829	24,167	19,795	16,984	16,707	21,896
Buildings Maintenance		7,056	7,817	7,171	6,017	5,660	6,744
Contract labour		1,874	1,874	1,935	1,837	1,773	1,859
Diesel, Gasoline, Natural Gas		9,174	15,395	24,407	14,506	10,152	14,727
Electricity		13,721	21,766	15,054	9,136	6,718	13,279
Water		-	-	-	-	-	-
Farm insurance		6,604	6,604	6,822	6,477	6,248	6,551
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		10,070	10,070	10,401	9,875	9,526	9,988
Advisor costs		10,145	10,145	10,478	9,948	9,596	10,062
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		3,993	3,900	3,753	3,515	3,401	3,712
Other overhead costs		1,729	1,695	1,641	1,553	1,511	1,626
Wages, rent and interest payments		64,351	66,589	67,401	66,128	62,714	65,437
Paid Labour		16,035	16,035	16,562	15,725	15,169	15,905
Total land rents		33,639	31,815	30,151	29,201	28,871	30,735
Total interest on debt		14,677	18,739	20,688	21,202	18,674	18,796
Cow-Calf		191,380	207,832	163,881	170,691	148,558	176,468
Animal purchases		117,738	114,652	112,463	111,240	111,240	113,467
Purchased feed		51,693	68,756	23,076	35,793	15,933	39,050
Other fixed and var. costs *		21,949	24,424	28,342	23,659	21,385	23,952
Retained Ownership		715,931	605,868	428,170	380,965	379,566	502,100
Animal purchases		688,256	565,328	393,320	355,468	361,434	472,761
Purchased feed		3,555	5,635	-	2,146	-	2,267
Other fixed and var. costs *		24,119	34,904	34,851	23,351	18,131	27,071
Crop and forage		20,669	20,180	18,645	17,629	16,941	18,813
Seed		12,802	12,392	10,835	10,256	9,820	11,221
Fertilizer		-	-	-	-	-	-
Herbicide		-	-	-	-	-	-
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		4,466	4,466	4,613	4,380	4,225	4,430
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		3,401	3,321	3,197	2,994	2,896	3,162
Total Farm Costs (excludes unpaid labour)		1,209,514	1,108,243	872,454	799,302	760,119	949,927
Cash Costs (Total Farm Costs - Depreciation)		1,099,890	1,014,054	788,347	722,721	686,249	862,252
Depreciation & Opportunity Costs (including unpaid labour)		158,553	143,118	133,036	125,511	122,799	136,603
Total Economic Costs (cash, depr, opportunity)		1,258,443	1,157,172	921,383	848,231	809,047	998,855
Profits		2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		386,117	228,618	80,406	70,676	65,546	166,273
Net Cash Farm Income (excludes depreciation)		430,037	231,209	145,653	147,257	139,416	218,714

† 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*	376	376	376	376	376	376
Average male and female calf price (\$/head)	2,244	1,838	1,276	1,154	1,015	1,505
REVENUE						
Cow Calf	2,134	1,789	1,319	1,186	1,012	1,488
Cull animals and slaughter receipts	304	239	167	146	180	207
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,830	1,504	1,046	945	832	1,232
Government payments	-	47.0	106.0	94.0	-	49.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,134	1,789	1,319	1,186	1,012	1,488
VARIABLE COSTS						
Animal purchases	313.1	304.9	299.1	295.9	295.9	302
Feed (purchase feed, fertiliser, seed, pesticides)	205.0	246.1	117.1	145.7	90.9	161
Machinery (maintenance, depreciation, contractor)	174.9	143.0	125.4	111.5	105.1	132
Fuel, energy, lubricants, water	38.1	63.6	76.4	44.9	30.1	51
Vet & medicine	34.5	34.5	35.6	33.8	32.6	34
Other inputs cow calf enterprise	29.3	28.8	29.0	27.1	25.0	28
Labour						
Paid Labour	12.7	12.6	13.1	12.4	11.5	12
Unpaid Labour	61.7	61.1	63.8	59.7	54.0	60
Total Variable Costs	869.4	894.6	759.7	731.0	645.1	780
CAPITAL COSTS						
Insurance, taxes	43.8	43.7	45.2	42.8	40.8	43
Buildings (maintenance, depreciation)	37.0	36.0	34.0	31.0	29.0	33
Land Cost	-	-	-	-	-	-
Rented Land	86.9	82.2	77.9	75.4	74.6	79
Own Land	463.5	438.4	415.5	402.4	397.9	424
Capital Costs	-	-	-	-	-	-
Liabilities	19.6	25.1	28.6	28.9	22.9	25
Own capital	33.1	30.4	27.1	24.2	24.2	28
Total Capital Costs	683.9	655.7	628.3	604.7	589.3	632
COSTS						
Cash Costs	849.6	897.4	771.8	750.3	665.5	787
Depreciation Costs	145.4	123.1	109.8	99.0	92.8	114
Opportunity Costs	558.3	529.8	506.4	486.3	476.1	511
Total Production Costs	1,553.3	1,550.3	1,388.0	1,335.7	1,234.4	1,412
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	1,284.7	892.0	547.5	435.5	346.7	701
Medium-term profit (cash + depreciation)	1,139.3	768.9	437.7	336.5	253.8	587
Long-term profit (cash + depreciation + opportunity)	581.0	239.1	(68.7)	(149.9)	(222.3)	76

*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.

Labour: The opportunity costs of labour are the calculated wage for family labour, either off-farm salary or farm manager salary. It is important to note that the opportunity cost of labour reflects the income you can receive for the same type of labour.

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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	152,703	152,703	152,703	152,703	152,703	152,703
Average male and female weaning weight (lbs)	498	498	498	498	498	498
Average male and female calf price at weaning (\$/lb)	4.51	3.69	2.56	2.32	2.04	3.02
REVENUE						
Cow Calf Operation	5.26	4.41	3.25	2.92	2.49	3.66
Cull animals and slaughter receipts	0.75	0.59	0.41	0.36	0.44	0.51
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	4.51	3.70	2.58	2.33	2.05	3.03
Government payments	-	0.12	0.26	0.23	-	0.12
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	5.26	4.41	3.25	2.92	2.49	3.66
VARIABLE COSTS						
Animal purchases	0.77	0.75	0.74	0.73	0.73	0.74
Feed (purchase feed, fertiliser, seed, pesticides)	0.50	0.61	0.29	0.36	0.22	0.40
Machinery (maintenance, depreciation, contractor)	0.43	0.35	0.31	0.27	0.26	0.33
Fuel, energy, lubricants, water	0.09	0.16	0.19	0.11	0.07	0.12
Vet & medicine	0.08	0.08	0.09	0.08	0.08	0.08
Other inputs cow calf enterprise	0.07	0.07	0.07	0.07	0.06	0.07
Labour						
Paid Labour	0.03	0.03	0.03	0.03	0.03	0.03
Unpaid Labour	0.15	0.15	0.16	0.15	0.13	0.15
Total Variable Costs	2.1	2.2	1.9	1.8	1.6	1.9
CAPITAL COSTS						
Insurance, taxes	0.11	0.11	0.11	0.11	0.10	0.11
Buildings (maintenance, depreciation)	0.09	0.09	0.08	0.08	0.07	0.08
Land Cost						
Rented Land	0.21	0.20	0.19	0.19	0.18	0.20
Owned Land	1.14	1.08	1.02	0.99	0.98	1.04
Capital Costs						
Liabilities	0.05	0.06	0.07	0.07	0.06	0.06
Own capital	0.08	0.07	0.07	0.06	0.06	0.07
Total Capital Costs	1.7	1.6	1.5	1.5	1.5	1.6
COSTS						
Cash Costs	2.09	2.21	1.90	1.85	1.64	1.94
Depreciation Costs	0.36	0.30	0.27	0.24	0.23	0.28
Opportunity Costs	1.37	1.30	1.25	1.20	1.17	1.26
Total Production Costs	3.82	3.82	3.42	3.29	3.04	3.48
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	3.16	2.20	1.35	1.07	0.85	1.73
Medium-term profit (cash + depreciation)	2.81	1.89	1.08	0.83	0.63	1.45
Long-term profit (cash + depreciation + opportunity)	1.43	0.59	(0.17)	(0.37)	(0.55)	0.19

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RETAINED OWNERSHIP		2024	2023	2022	2021	2020	5-yr. avg.
No. of beef cattle sold per year		305	305	305	305	305	305
Note: breeding stock sales are in the cow-calf enterprise							
Placement weight (lbs)	499						
Sale Weight (lbs)	610-652						
Days on Feed	70						
Average Daily Gain (lbs/day)	2.00						

REVENUE (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
Market Returns from Retained Ownership	2,331.79	1,823.63	1,382.59	1,337.29	1,406.03	1,656.27
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,331.79	1,823.63	1,382.59	1,337.29	1,406.03	1,656.27

Costs (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,256.61	1,853.56	1,289.59	1,165.48	1,185.04	1,550.06
Feed (purchase feed, fertiliser, seed, pesticides)	18.79	25.31	6.08	12.69	5.43	13.66
Machinery (maintenance, depreciation, contractor)	136.08	111.36	95.20	85.66	86.72	103.01
Fuel, energy, lubricants, water	89.21	148.15	148.73	89.53	65.04	108.13
Vet & medicine	13.85	13.85	14.30	13.68	13.10	13.76
Other inputs	38.53	38.68	40.36	36.52	35.81	37.98
Labour						
Paid Labour	9.57	9.67	9.87	9.50	9.73	9.67
Unpaid Labour	73.65	74.44	75.98	73.18	75.04	74.46
Total Variable Costs	2,636.27	2,275.01	1,680.11	1,486.25	1,475.93	1,910.71

CAPITAL COSTS						
Insurance, taxes	11.61	11.73	11.98	11.52	11.76	11.72
Buildings (maintenance, depreciation)	34.29	33.67	31.49	29.01	28.63	31.42
Land Cost						
Rented Land	3.21	3.03	2.87	2.78	2.75	2.93
Owned Land	17.11	16.18	15.34	14.86	14.69	15.64
Capital Costs						
Liabilities	23.43	29.77	31.36	32.59	31.80	29.79
Own capital	39.01	36.46	31.86	29.21	33.33	33.97
Total Capital Costs	128.66	130.85	124.89	119.97	122.97	125.47

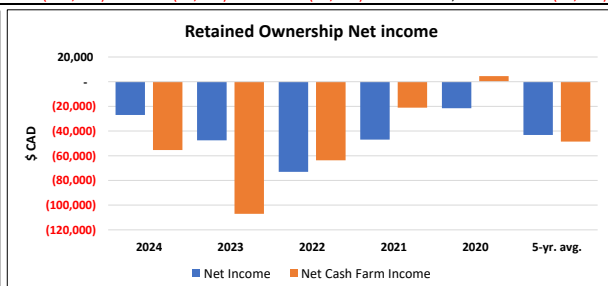
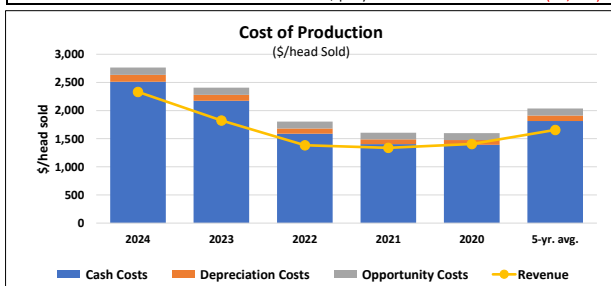
TOTAL COSTS						
Cash Costs	2,513.03	2,173.82	1,589.26	1,404.10	1,390.61	1,814.17
Depreciation Costs	122.14	104.94	92.57	84.88	85.22	97.95
Opportunity Costs	129.76	127.09	123.17	117.24	123.07	124.07
Total Production Costs (excludes own capital)	2,764.93	2,405.86	1,805.00	1,606.22	1,598.90	2,036.18

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	(181.24)	(350.20)	(206.67)	(66.80)	15.42	(157.90)
Medium-term profit (cash + depreciation)	(303.37)	(455.14)	(299.24)	(151.69)	(69.80)	(255.85)
Long-term profit (cash + depreciation + opportunity)	(433.14)	(582.23)	(422.41)	(268.93)	(192.87)	(379.91)

Net Income (\$/head sold)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	(88.35)	(155.64)	(239.36)	(153.74)	(70.44)	(141.51)
Net Cash Farm Income	(181.48)	(350.97)	(208.63)	(68.86)	14.78	(159.03)

Labour							
Paid Labour	hours per year	191	193	191	193	205	194
Unpaid Labour	hours per year	1,678	1,696	1,676	1,700	1,808	1,712
Return to labour input	\$/hour	(57.1)	(80)	(55)	(30)	(16)	(48)
Average wages (paid and calculated)	\$/hour	14	14	14	13	13	13

Net Income (annual total)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	\$ per year (26,947)	(47,469)	(73,005)	(46,890)	(21,483)	(43,159)
Net Cash Farm Income	\$ per year (55,350)	(107,045)	(63,633)	(21,002)	4,507	(48,505)



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	3.69	2,331.79	17.46
Other Returns (Government payments, by-products)	-	-	-
Total	3.69	2,331.79	17.46
Costs (\$/lb LW Sold)	2024	2024	2024
VARIABLE COSTS			
Animal purchases	3.57	2,256.61	16.90
Feed (purchase feed, fertiliser, seed, pesticides)	0.03	18.79	0.14
Machinery (maintenance, depreciation, contractor)	0.22	136.08	1.02
Fuel, energy, lubricants, water	0.14	89.21	0.67
Vet & medicine	0.02	13.85	0.10
Other inputs	0.06	38.53	0.29
Labour			
Paid Labour	0.02	9.57	0.07
Unpaid Labour	0.12	73.65	0.55
Total Variable Costs	4.17	2,636.27	19.74
CAPITAL COSTS			
Insurance, taxes	0.02	11.61	0.09
Buildings (maintenance, depreciation)	0.05	34.29	0.26
Land Cost			
Rented Land	0.01	3.21	0.02
Owned Land	0.03	17.11	0.13
Capital Costs			
Liabilities	0.04	23.43	0.18
Own capital	0.06	39.01	0.29
Total Capital Costs	0.20	128.66	0.96
TOTAL COSTS			
Cash Costs	3.97	2,513.03	18.82
Depreciation Costs	0.19	122.14	0.91
Opportunity Costs	0.21	129.76	0.97
Total Production Costs (excludes own capital)	4.37	2,764.93	20.71
Profits	2024	2024	2024
Margin over operating costs	0.14	0.41	0.00
Short-term profit (cash costs)	(0.29)	(181.24)	(1.36)
Medium-term profit (cash + depreciation)	(0.48)	(303.37)	(2.27)
Long-term profit (cash + depreciation + opportunity)	(0.68)	(433.14)	(3.24)
Net Income	2024	2024	2024
Net Income	(0.14)	(88.35)	(0.66)
Net Cash Farm Income	(0.29)	(181.48)	(1.36)

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