

Farm Characteristics

LL_03

Farm Description	A cow-calf and backgrounding operation with 37 cows, utilizing mostly homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	218 days on hay (36 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Backgrounders: 208 days on hay (18 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	0.5° C
Average Annual Precipitation (mm)	350-600
Ecoregion	Peace Lowland
Stocking Rate (Animal Unit days per acre)	35
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.4
Grassland Acres (owned+rented)	259
Crop Acres (includes hay) (owned+rented)	84
Bush and other acres	0

Physical Performance Indicators	
Breed	Mixed
Cow:Bull Ratio	19:1
Bull Culling Rate (%)	10%
Mature Cow Weight (lb)	1,370
Heifer Retention for a steady herd (%)	11%
Cow Death Loss (%)	0.7%
Cow Culling Rate (%)	10.0%
Calves alive after 24hr/100 Cows exposed	90
Calf Death Loss (%) 24 hr to weaning	2%
Calves weaned per 100 cows exposed	89
Total Liveweight Sold per Cow (lb)	549
Weaning Weight (lb)	519
205 day adjusted Weaning Weight (lb)	558
Average Daily Gain pre-weaning (lb)	2.31
Weaning Weight as % of Cow Weight	38%

Production System	
Herd size	37
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	218
Calving Start date	April 11
Weaning date	October 31
Sale date	May 27
Retained ownership	Background
% of feed purchased	1.1%
% of land in crops	24%
Annual sales Retained Cattle (head)	29
Placement weight (lbs)	521
Sale Weight (lbs)	772-827
Days on feed	208
Days on grass	0

Footnotes:

Cost of Production: Cash Cost + Depreciation + Opportunity Costs

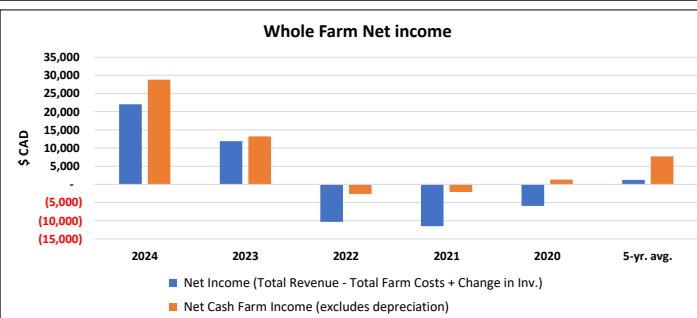
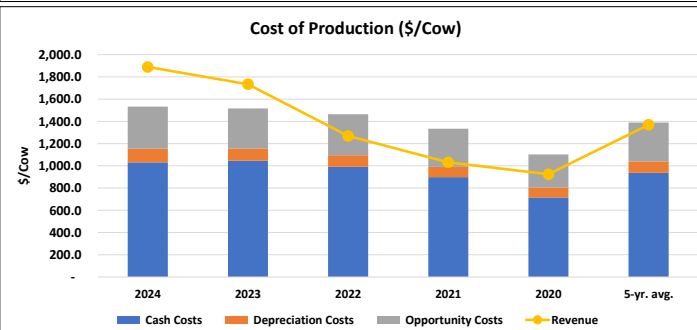
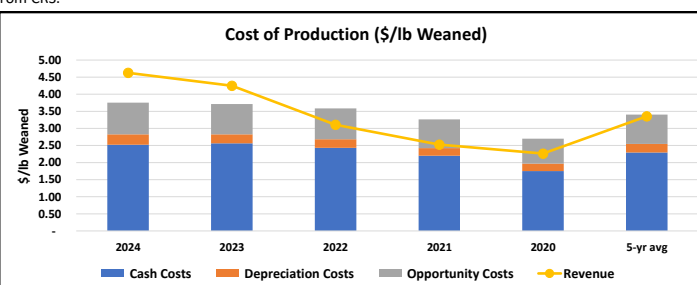
Cash Costs = Cash cost for purchased feed, fertiliser, seeds, fuel, maintenance, land rents, animal purchases, interest on liabilities, wages paid, veterinary costs plus medicine, water, insurance, accounting, etc (excl. Tax)

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)



Whole Farm Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	37						
Paid Labour (livestock only) (hours)	88			Beef Animals Sold from Retained Ownership	29		
Unpaid Labour (livestock only) (hours)	576						
Average wages - paid and unpaid (\$/hr)	21.55						
Revenue		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	5-yr avg	146,841	126,435	86,735	76,057	73,700	101,953
Cow-Calf	47%	69,897	62,535	43,024	34,372	34,054	48,776
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	51%	76,944	63,900	43,710	41,685	39,646	53,177
Government Payments	2%	-	1,628	3,922	3,478	-	1,806
Other Farm Revenue †	0%	3	0	-	-	-	1
Total Revenue	100%	146,844	128,063	90,657	79,535	73,700	103,759
Change in Inventory		2,990	7,217	-	(2,147)	(215)	1,569
Expenses		2024	2023	2022	2021	2020	5-yr. avg.
Depreciation		9,764	8,501	7,657	7,294	7,038	8,051
Machinery		6,131	5,063	4,401	4,250	4,108	4,790
Buildings		3,633	3,439	3,255	3,044	2,930	3,260
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		17,248	18,379	18,060	15,553	14,283	16,705
Land improvement		93	93	83	75	72	83
Machinery Maintenance		-	-	-	-	-	-
Buildings Maintenance		984	1,100	1,000	857	807	949
Contract labour		1,144	1,144	1,182	1,122	1,082	1,135
Diesel, Gasoline, Natural Gas		3,334	3,356	3,971	2,967	2,404	3,207
Electricity		1,842	2,921	2,020	1,226	902	1,782
Water		-	-	-	-	-	-
Farm insurance		2,712	2,712	2,802	2,660	2,566	2,690
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		583	583	602	571	551	578
Advisor costs		214	214	221	210	203	212
Accountant & legal fees		1,791	1,791	1,850	1,756	1,694	1,777
Phone & utilities		882	861	829	776	751	820
Other overhead costs		3,670	3,604	3,500	3,332	3,251	3,471
Wages, rent and interest payments		10,694	11,908	11,599	10,941	9,920	11,012
Paid Labour		2,063	2,063	2,131	2,023	1,952	2,047
Total land rents		4,433	4,060	3,976	3,858	3,148	3,895
Total interest on debt		4,198	5,784	5,491	5,060	4,820	5,071
Cow-Calf		21,697	21,319	18,910	17,742	12,644	18,462
Animal purchases		1,092	863	700	700	700	811
Purchased feed		19,272	19,124	16,827	15,740	10,691	16,331
Other fixed and var. costs *		1,332	1,332	1,382	1,302	1,252	1,320
Retained Ownership		67,068	61,971	43,526	36,229	34,439	48,647
Animal purchases		60,838	55,586	37,871	30,315	29,849	42,892
Purchased feed		5,862	6,024	5,281	5,573	4,271	5,402
Other fixed and var. costs *		369	362	374	340	319	353
Crop and forage		1,325	1,298	1,220	1,153	1,109	1,221
Seed		682	661	578	547	523	598
Fertilizer		-	-	-	-	-	-
Herbicide		-	-	-	-	-	-
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		407	407	421	399	385	404
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		235	230	221	207	201	219
Total Farm Costs (excludes unpaid labour)		127,796	123,377	100,971	88,913	79,434	104,098
Cash Costs (Total Farm Costs - Depreciation)		118,032	114,876	93,314	81,619	72,395	96,047
Depreciation & Opportunity Costs (including unpaid labour)		22,175	20,913	20,068	19,705	19,450	20,462
Total Economic Costs (cash, depr, opportunity)		140,207	135,788	113,382	101,324	91,845	116,509
Profits		2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		22,038	11,903	(10,314)	(11,525)	(5,949)	1,231
Net Cash Farm Income (excludes depreciation)		28,809	13,187	(2,658)	(2,085)	1,304	7,712

† 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*	37	37	37	37	37	37
Average male and female calf price (\$/head)	2,069	1,884	1,282	1,026	1,012	1,454
REVENUE						
Cow Calf	1,889	1,734	1,269	1,031	925	1,370
Cull animals and slaughter receipts	245	189	139	118	118	162
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,644	1,501	1,024	819	807	1,159
Government payments	-	44.0	106.0	94.0	-	48.8
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,889	1,734	1,269	1,031	925	1,370
VARIABLE COSTS						
Animal purchases	29.5	23.3	18.9	18.9	18.9	22
Feed (purchase feed, fertiliser, seed, pesticides)	541.8	537.2	473.0	442.5	305.4	460
Machinery (maintenance, depreciation, contractor)	99.9	86.7	83.3	75.9	72.9	84
Fuel, energy, lubricants, water	65.3	79.4	80.3	53.0	41.5	64
Vet & medicine	34.1	34.1	35.2	33.4	32.3	34
Other inputs cow calf enterprise	84.6	83.7	87.9	78.5	75.7	82
Labour						
Paid Labour	26.0	26.1	28.6	25.6	24.5	26
Unpaid Labour	144.2	144.6	158.3	141.6	135.8	145
Total Variable Costs	1,025.4	1,015.2	965.7	869.4	707.0	917
CAPITAL COSTS						
Insurance, taxes	49.0	49.1	52.8	48.1	46.2	49
Buildings (maintenance, depreciation)	58.2	57.4	57.0	49.3	46.9	54
Land Cost	-	-	-	-	-	-
Rented Land	112.4	103.0	100.8	97.8	79.8	99
Own Land	202.1	184.4	182.1	178.8	141.2	178
Capital Costs	-	-	-	-	-	-
Liabilities	52.9	74.1	76.9	67.1	60.3	66
Own capital	32.5	32.4	29.1	23.0	20.3	27
Total Capital Costs	507.1	500.4	498.7	464.1	394.6	473
COSTS						
Cash Costs	1,030.6	1,046.6	992.3	897.9	716.0	937
Depreciation Costs	123.1	107.5	102.7	92.1	88.4	103
Opportunity Costs	378.8	361.4	369.6	343.4	297.2	350
Total Production Costs	1,532.4	1,515.5	1,464.5	1,333.5	1,101.6	1,390
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	858.5	687.5	276.5	133.4	208.5	433
Medium-term profit (cash + depreciation)	735.4	580.0	173.9	41.3	120.1	330
Long-term profit (cash + depreciation + opportunity)	356.7	218.6	(195.7)	(302.1)	(177.1)	(20)

*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\$.

Opportunity Costs

Opportunity costs are the non-cash costs that reveal the opportunity of using different resources. These costs can include Unpaid labour, renting out land, the opportunity of selling or buying feed production, and return to own capital.

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	15,109	15,109	15,109	15,109	15,109	15,109
Average male and female weaning weight (lbs)	519	519	519	519	519	519
Average male and female calf price at weaning (\$/lb)	3.99	3.63	2.47	1.98	1.95	2.80
REVENUE						
Cow Calf Operation	4.63	4.25	3.11	2.53	2.26	3.35
Cull animals and slaughter receipts	0.60	0.46	0.34	0.29	0.29	0.40
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	4.03	3.68	2.51	2.01	1.98	2.84
Government payments	-	0.11	0.26	0.23	-	0.12
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.63	4.25	3.11	2.53	2.26	3.35
VARIABLE COSTS						
Animal purchases	0.07	0.06	0.05	0.05	0.05	0.05
Feed (purchase feed, fertiliser, seed, pesticides)	1.33	1.32	1.16	1.08	0.75	1.13
Machinery (maintenance, depreciation, contractor)	0.24	0.21	0.20	0.19	0.18	0.21
Fuel, energy, lubricants, water	0.16	0.19	0.20	0.13	0.10	0.16
Vet & medicine	0.08	0.08	0.09	0.08	0.08	0.08
Other inputs cow calf enterprise	0.21	0.21	0.22	0.19	0.19	0.20
Labour						
Paid Labour	0.06	0.06	0.07	0.06	0.06	0.06
Unpaid Labour	0.35	0.35	0.39	0.35	0.33	0.35
Total Variable Costs	2.5	2.5	2.4	2.1	1.7	2.2
CAPITAL COSTS						
Insurance, taxes	0.12	0.12	0.13	0.12	0.11	0.12
Buildings (maintenance, depreciation)	0.14	0.14	0.14	0.12	0.11	0.13
Land Cost						
Rented Land	0.28	0.25	0.25	0.24	0.20	0.24
Owned Land	0.49	0.45	0.45	0.44	0.35	0.44
Capital Costs						
Liabilities	0.13	0.18	0.19	0.16	0.15	0.16
Own capital	0.08	0.08	0.07	0.06	0.05	0.07
Total Capital Costs	1.2	1.2	1.2	1.1	1.0	1.2
COSTS						
Cash Costs	2.52	2.56	2.43	2.20	1.75	2.29
Depreciation Costs	0.30	0.26	0.25	0.23	0.22	0.25
Opportunity Costs	0.93	0.89	0.91	0.84	0.73	0.86
Total Production Costs	3.75	3.71	3.59	3.27	2.70	3.40
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	2.10	1.68	0.68	0.33	0.51	1.06
Medium-term profit (cash + depreciation)	1.80	1.42	0.43	0.10	0.29	0.81
Long-term profit (cash + depreciation + opportunity)	0.87	0.54	(0.48)	(0.74)	(0.43)	(0.05)

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RETAINED OWNERSHIP		2024	2023	2022	2021	2020	5-yr. avg.
No. of beef cattle sold per year		29	29	29	29	29	29
<i>Note: breeding stock sales are in the cow-calf enterprise</i>							
Placement weight (lbs)	521						
Sale Weight (lbs)	772-827						
Days on Feed	208						
Average Daily Gain (lbs/day)	1.42						

REVENUE (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
Market Returns from Retained Ownership	2,653.22	2,203.44	1,507.25	1,437.40	1,367.10	1,833.68
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,653.22	2,203.44	1,507.25	1,437.40	1,367.10	1,833.68

Costs (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,097.85	1,916.75	1,305.89	1,045.36	1,029.28	1,479.03
Feed (purchase feed, fertiliser, seed, pesticides)	210.31	215.67	189.24	198.91	153.72	193.57
Machinery (maintenance, depreciation, contractor)	137.37	117.43	100.68	102.56	99.39	111.49
Fuel, energy, lubricants, water	95.22	115.18	104.12	77.35	61.16	90.61
Vet & medicine	5.96	5.96	6.17	5.85	5.64	5.92
Other inputs	127.36	125.23	117.95	117.93	114.53	120.60
Labour						
Paid Labour	37.96	37.86	37.04	37.33	36.12	37.26
Unpaid Labour	210.36	209.81	205.25	206.85	200.15	206.48
Total Variable Costs	2,922.40	2,743.90	2,066.33	1,792.13	1,699.99	2,244.95

CAPITAL COSTS						
Insurance, taxes	51.14	51.01	49.97	50.28	48.65	50.21
Buildings (maintenance, depreciation)	84.94	83.28	73.95	71.97	69.15	76.66
Land Cost						
Rented Land	9.45	8.66	8.48	8.23	6.71	8.31
Owned Land	17.00	15.51	15.31	15.04	11.87	14.95
Capital Costs						
Liabilities	77.22	104.85	91.30	89.15	89.19	90.34
Own capital	46.29	45.95	36.86	32.55	28.97	38.13
Total Capital Costs	286.05	309.26	275.86	267.22	254.54	278.59

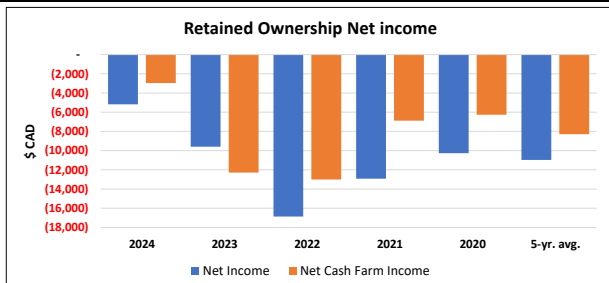
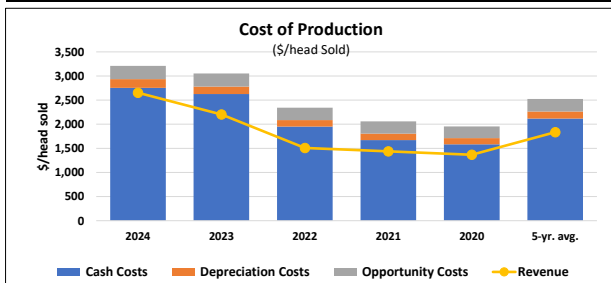
TOTAL COSTS						
Cash Costs	2,755.18	2,625.89	1,951.72	1,670.37	1,583.31	2,117.29
Depreciation Costs	179.62	155.99	133.06	134.54	130.23	146.69
Opportunity Costs	273.65	271.28	257.42	254.44	240.99	259.56
Total Production Costs (excludes own capital)	3,208.45	3,053.16	2,342.20	2,059.35	1,954.53	2,523.54

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	(101.95)	(422.46)	(444.48)	(232.96)	(216.21)	(283.61)
Medium-term profit (cash + depreciation)	(281.57)	(578.44)	(577.53)	(367.51)	(346.44)	(430.30)
Long-term profit (cash + depreciation + opportunity)	(555.22)	(849.72)	(834.95)	(621.95)	(587.43)	(689.85)

Net Income (\$/head sold)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	(178.40)	(330.85)	(581.66)	(445.72)	(353.85)	(378.10)
Net Cash Farm Income	(101.95)	(423.73)	(448.61)	(237.16)	(216.21)	(285.53)

Labour						
Paid Labour	47	47	45	48	48	47
Unpaid Labour	307	306	290	308	309	304
Return to labour input	(25.1)	(49)	(51)	(31)	(29)	(37)
Average wages (paid and calculated)	20	20	21	20	19	20

Net Income (annual total)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	\$ per year (5,174)	(9,595)	(16,868)	(12,926)	(10,262)	(10,965)
Net Cash Farm Income	\$ per year (2,957)	(12,288)	(13,010)	(6,878)	(6,270)	(8,280)



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	3.30	2,653.22	9.38
Other Returns (Government payments, by-products)	-	-	-
Total	3.30	2,653.22	9.38
Costs (\$/lb LW Sold)	2024	2024	2024
VARIABLE COSTS			
Animal purchases	2.61	2,097.85	7.41
Feed (purchase feed, fertiliser, seed, pesticides)	0.26	210.31	0.74
Machinery (maintenance, depreciation, contractor)	0.17	137.37	0.49
Fuel, energy, lubricants, water	0.12	95.22	0.34
Vet & medicine	0.01	5.96	0.02
Other inputs	0.16	127.36	0.45
Labour			
Paid Labour	0.05	37.96	0.13
Unpaid Labour	0.26	210.36	0.74
Total Variable Costs	3.64	2,922.40	10.33
CAPITAL COSTS			
Insurance, taxes	0.06	51.14	0.18
Buildings (maintenance, depreciation)	0.11	84.94	0.30
Land Cost			
Rented Land	0.01	9.45	0.03
Owned Land	0.02	17.00	0.06
Capital Costs			
Liabilities	0.10	77.22	0.27
Own capital	0.06	46.29	0.16
Total Capital Costs	0.36	286.05	1.01
TOTAL COSTS			
Cash Costs	3.43	2,755.18	9.74
Depreciation Costs	0.22	179.62	0.63
Opportunity Costs	0.34	273.65	0.97
Total Production Costs (excludes own capital)	3.99	3,208.45	11.34
Profits	2024	2024	2024
Margin over operating costs	4.09	14.92	0.05
Short-term profit (cash costs)	(0.13)	(101.95)	(0.36)
Medium-term profit (cash + depreciation)	(0.35)	(281.57)	(1.00)
Long-term profit (cash + depreciation + opportunity)	(0.69)	(555.22)	(1.96)
Net Income	2024	2024	2024
Net Income	(0.22)	(178.40)	(0.63)
Net Cash Farm Income	(0.13)	(101.95)	(0.36)

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