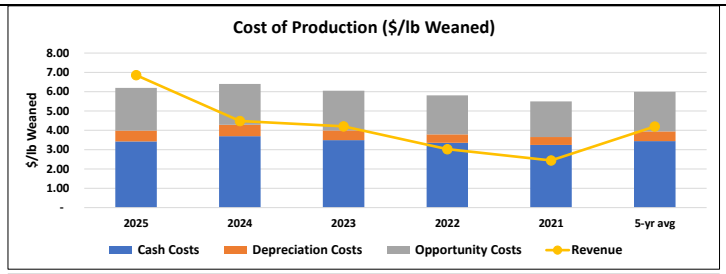
Farm Summary

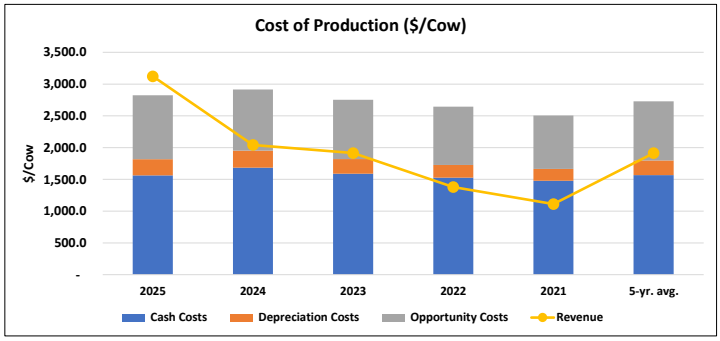
Farm Characteristics	*LL_02*
Farm Description	A cow-calf operation with 146 cows, utilizing both homegrown and purchased feed.
Winter Feeding Ration (lbs/cow/day as fed)	230 days on greenfeed (19 lb), hay (12 lb) and straw (5 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Replacements: 222 days on hay (20 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.

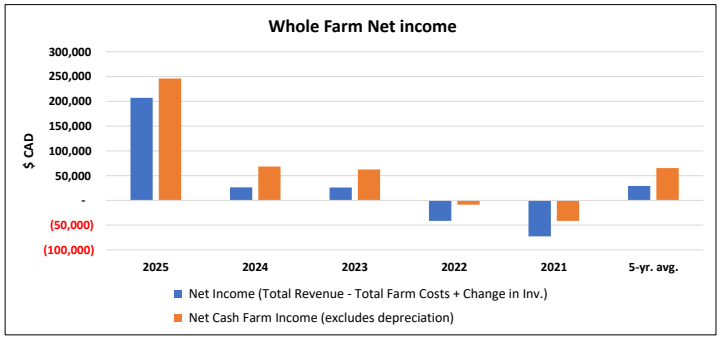
Environment	
Average Annual Temperature	3.5° C
Average Annual Precipitation (mm)	250-350
Ecoregion	Mixed Grassland
Stocking Rate (Animal Unit days per acre)	32
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	0.9
Grassland Acres (owned+rented)	991
Crop Acres (includes hay) (owned+rented)	440
Bush and other acres	0

Physical Performance Indicators	
Breed	Simmental, Hereford, Angus,Charlais
Cow:Bull Ratio	23:1
Bull Culling Rate (%)	17%
Mature Cow Weight (lb)	1,370
Heifer Retention for a steady herd (%)	10%
Cow Death Loss (%)	1.5%
Cow Culling Rate (%)	9.0%
Calves alive after 24hr/100 Cows exposed	91
Calf Death Loss (%) 24 hr to weaning	2%
Calves weaned per 100 cows exposed	88
Total Liveweight Sold per Cow (lb)	592
Weaning Weight (lb)	578
205 day adjusted Weaning Weight (lb)	528
Average Daily Gain pre-weaning (lb)	2.16
Weaning Weight as % of Cow Weight	42%

Production System	
Herd size	146
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	222
Calving Start date	March 02
Weaning date	October 31
Sale date	October 31
Retained ownership	Replacements
% of feed purchased	28.2%
% of land in crops	31%
Annual sales Retained Cattle (head)	N/A
Placement weight (lbs)	N/A
Sale Weight (lbs)	N/A
Days on feed	0
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)

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Whole Farm Overview Page

Overview							
Operation Maturity	Mature						
Herd Size	146	Beef Animals Sold from Retained Ownership			N/A		
Paid Labour (livestock only) (hours)	-						
Unpaid Labour (livestock only) (hours)	3,468						
Average wages - paid and unpaid ($/hr)	26.62						

Revenue		2025	2024	2023	2022	2021	5-yr. avg.
Market Revenue	***5-yr avg***	***455,884***	***298,119***	***265,744***	***185,922***	***148,581***	***270,850***
Cow-Calf	90%	455,884	298,119	265,744	185,922	148,581	*270,850*
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	0%	-	-	-	-	-	-
Government Payments	3%	-	-	*13,724*	*15,476*	*13,724*	*8,585*
Other Farm Revenue ǂ	7%	21,967	21,913	21,908	21,907	21,907	21,920
Total Revenue	***100%***	***477,851***	***320,032***	***301,376***	***223,306***	***184,212***	***301,355***
Change in Inventory		-	-	-	-	-	-

Expenses	2025	2024	2023	2022	2021	5-yr. avg.
Depreciation	***39,080***	***42,120***	***36,518***	***32,800***	***31,277***	***36,359***
Machinery	24,261	27,741	22,908	19,916	19,230	*22,811*
Buildings	14,819	14,379	13,610	12,884	12,047	*13,548*
Quota econ. Accounting	-	-	-	-	-	-
Overhead costs	***77,830***	***78,716***	***83,285***	***79,377***	***68,282***	***77,498***
Land improvement	9,636	9,636	9,636	8,642	7,798	*9,069*
Machinery Maintenance	11,177	11,090	9,814	8,685	8,229	*9,799*
Buildings Maintenance	3,966	3,852	4,306	3,914	3,356	*3,879*
Contract labour	10,038	10,038	10,038	10,368	9,844	*10,065*
Diesel, Gasoline, Natural Gas	8,740	9,028	9,127	11,196	7,796	*9,177*
Electricity	8,276	9,130	14,482	10,016	6,079	*9,597*
Water	-	-	-	-	-	-
Farm insurance	14,995	14,995	14,995	15,488	14,705	*15,036*
Disability and accident insurance	-	-	-	-	-	-
Farm taxes and duties	5,912	5,912	5,912	6,106	5,797	*5,928*
Advisor costs	1,102	1,102	1,102	1,138	1,081	*1,105*
Accountant & legal fees	1,349	1,349	1,349	1,393	1,323	*1,352*
Phone & utilities	2,306	2,259	2,206	2,123	1,988	*2,176*
Other overhead costs	333	326	319	307	287	*314*
Wages, rent and interest payments	***55,966***	***56,351***	***56,236***	***55,384***	***54,073***	***55,602***
Paid Labour	-	-	-	-	-	-
Total land rents	37,490	35,438	32,525	31,710	30,571	*33,547*
Total Interest on debt	18,476	20,913	23,712	23,674	23,501	*22,055*
Cow-Calf	***61,175***	***80,033***	***61,810***	***58,827***	***68,019***	***65,973***
Animal purchases	12,728	10,464	8,267	6,708	6,708	*8,975*
Purchased feed	38,289	59,270	43,347	41,787	51,536	*46,846*
Other fixed and var. costs *	10,158	10,299	10,195	10,332	9,774	*10,152*
Retained Ownership	-	-	-	-	-	-
Animal purchases	-	-	-	-	-	-
Purchased feed	-	-	-	-	-	-
Other fixed and var. costs *	-	-	-	-	-	-
Crop and forage	***36,793***	***36,610***	***37,664***	***38,383***	***35,259***	***36,942***
Seed	12,986	13,256	12,831	11,219	10,619	*12,182*
Fertilizer	10,724	10,306	10,378	11,275	9,811	*10,499*
Herbicide	3,265	3,237	4,650	5,782	5,237	*4,434*
Fungicide & Insecticide	-	-	-	-	-	-
Irrigation	-	-	-	-	-	-
Contract labour	9,517	9,517	9,517	9,830	9,332	*9,542*
Fuel costs (crop & forage)	-	-	-	-	-	-
Other crop and forage	301	295	288	277	260	*284*
Total Farm Costs (excludes unpaid labour)	***270,845***	***293,831***	***275,513***	***264,772***	***256,910***	***272,374***
Cash Costs (Total Farm Costs - Depreciation)	231,765	251,711	238,995	231,972	225,632	236,015
Depreciation & Opportunity Costs (including unpaid labour)	131,420	134,460	128,857	125,139	123,617	128,699
Total Economic Costs (cash, depr, opportunity)	363,185	386,171	367,852	357,111	349,249	364,714

Profits	2025	2024	2023	2022	2021	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)	**207,006**	**26,200**	**25,863**	**(41,466)**	**(72,697)**	**28,981**
Net Cash Farm Income (excludes depreciation)	**246,026**	**68,315**	**62,380**	**(8,666)**	**(41,420)**	**65,327**

ǂ 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 ($/Cow)	2025	2024	2023	2022	2021	5 yr. avg.
No. of Cows*	146	146	146	146	146	146
Average male and female calf price ($/head)	3,528	2,239	2,036	1,408	1,121	*2,066*
REVENUE						
Cow Calf	3,122	2,042	1,914	1,379	1,112	1,914
Cull animals and slaughter receipts	353	279	215	159	131	227
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	2,769	1,763	1,606	1,115	887	1,628
Government payments	-	-	94.0	106.0	94.0	58.8
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	3,122	2,042	1,914	1,379	1,112	1,914
VARIABLE COSTS						
Animal purchases	87.2	71.7	56.6	45.9	45.9	61
Feed (purchase feed, fertiliser, seed, pesticides)	515.1	657.5	555.7	541.0	584.0	571
Machinery (maintenance, depreciation, contractor)	362.4	377.0	335.8	306.1	286.6	334
Fuel, energy, lubricants, water	111.2	115.9	149.4	130.0	82.8	118
Vet & medicine	36.4	36.4	36.4	37.6	35.7	37
Other inputs cow calf enterprise	66.4	66.2	64.9	63.5	59.2	64
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	659.4	643.8	638.5	638.6	590.7	634
Total Variable Costs	1,838.1	1,968.5	1,837.3	1,762.8	1,684.9	1,818
CAPITAL COSTS						
Insurance, taxes	138.5	136.2	135.4	136.7	127.5	135
Buildings (maintenance, depreciation)	122.8	116.3	113.4	102.9	91.9	109
Land Cost	-	-	-	-	-	
Rented Land	256.8	242.7	222.8	217.2	209.4	230
Own Land	320.0	294.4	272.6	260.6	243.9	278
Capital Costs	-	-	-	-	-	
Liabilities	120.7	133.4	150.6	146.2	141.8	139
Own capital	26.2	24.0	21.9	18.5	5.0	19
Total Capital Costs	985.0	947.1	916.6	882.3	819.6	910
COSTS						
Cash Costs	1,562.1	1,684.6	1,589.8	1,526.3	1,478.2	1,568
Depreciation Costs	255.4	268.7	231.1	201.0	186.7	229
Opportunity Costs	1,005.7	962.2	933.0	917.8	839.6	932
Total Production Costs	2,823.1	2,915.6	2,753.8	2,645.0	2,504.4	2,728
Profits	**2025**	**2024**	**2023**	**2022**	**2021**	**5-yr. avg.**
Short-term profit (cash costs)	1,560.4	357.3	324.4	(146.8)	(366.5)	346
Medium-term profit (cash + depreciation)	1,305.0	88.5	93.3	(347.8)	(553.2)	117
Long-term profit (cash + depreciation + opportunity)	299.4	(873.7)	(839.7)	(1,265.6)	(1,392.8)	(814)

*Model maintains a stable herd size

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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 (machinerymaintenance + 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 wil l 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 asse t needs replacement.
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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 numbe r 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 ($/lb Weaned)	2025	2024	2023	2022	2021	5 yr. avg.
Pounds Weaned	66,480	66,480	66,480	66,480	66,480	66,480
Average male and female weaning weight (lbs)	578	578	578	578	578	578
Average male and female calf price at weaning ($/lb)	6.10	3.87	3.52	2.44	1.94	3.57
REVENUE						
Cow Calf Operation	6.86	4.48	4.20	3.03	2.44	4.20
Cull animals and slaughter receipts	0.78	0.61	0.47	0.35	0.29	0.50
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	6.08	3.87	3.53	2.45	1.95	3.58
Government payments	-	-	0.21	0.23	0.21	0.13
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	6.86	4.48	4.20	3.03	2.44	4.20
VARIABLE COSTS						
Animal purchases	0.19	0.16	0.12	0.10	0.10	0.14
Feed (purchase feed, fertiliser, seed, pesticides)	1.13	1.44	1.22	1.19	1.28	1.25
Machinery (maintenance, depreciation, contractor)	0.80	0.83	0.74	0.67	0.63	0.73
Fuel, energy, lubricants, water	0.24	0.25	0.33	0.29	0.18	0.26
Vet & medicine	0.08	0.08	0.08	0.08	0.08	0.08
Other inputs cow calf enterprise	0.15	0.15	0.14	0.14	0.13	0.14
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	1.45	1.41	1.40	1.40	1.30	1.39
Total Variable Costs	4.0	4.3	4.0	3.9	3.7	4.0
CAPITAL COSTS						
Insurance, taxes	0.30	0.30	0.30	0.30	0.28	0.30
Buildings (maintenance, depreciation)	0.27	0.26	0.25	0.23	0.20	0.24
Land Cost						
Rented Land	0.56	0.53	0.49	0.48	0.46	0.50
Owned Land	0.70	0.65	0.60	0.57	0.54	0.61
Capital Costs						
Liabilities	0.27	0.29	0.33	0.32	0.31	0.30
Own capital	0.06	0.05	0.05	0.04	0.01	0.04
Total Capital Costs	2.2	2.1	2.0	1.9	1.8	2.0
COSTS						
Cash Costs	3.43	3.70	3.49	3.35	3.25	3.44
Depreciation Costs	0.56	0.59	0.51	0.44	0.41	0.50
Opportunity Costs	2.21	2.11	2.05	2.02	1.84	2.05
Total Production Costs	6.20	6.40	6.05	5.81	5.50	5.99
Profits	**2025**	**2024**	**2023**	**2022**	**2021**	**5-yr. avg.**
Short-term profit (cash costs)	3.43	0.78	0.71	(0.32)	(0.80)	0.76
Medium-term profit (cash + depreciation)	2.87	0.19	0.20	(0.76)	(1.21)	0.26
Long-term profit (cash + depreciation + opportunity)	0.66	(1.92)	(1.84)	(2.78)	(3.06)	(1.79)

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