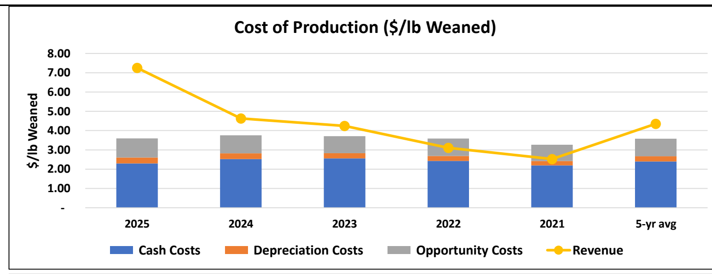
Farm Summary

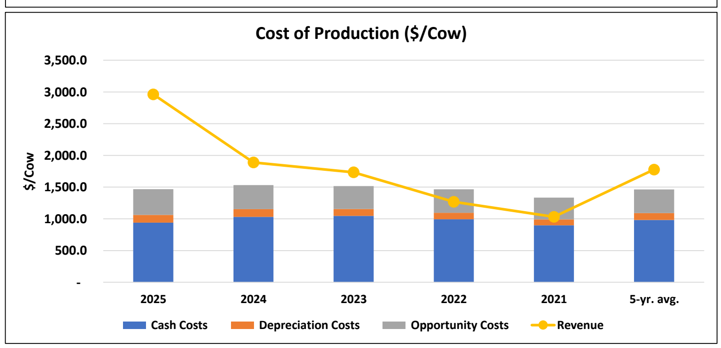
Farm Characteristics	***LL_03***
Farm Description	A cow-calf and backgrounding operation with 37 cows, utilizing mostly homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	218 days on hay (36 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Backgrounders: 208 days on hay (18 lb)
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.

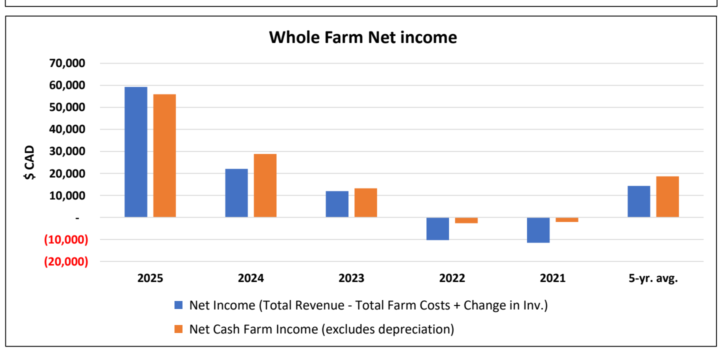
Environment	
Average Annual Temperature	0.5° C
Average Annual Precipitation (mm)	350-600
Ecoregion	Peace Lowland
Stocking Rate (Animal Unit days per acre)	35
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.4
Grassland Acres (owned+rented)	259
Crop Acres (includes 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)

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Whole Farm Overview Page

Overview			
Operation Maturity	Medium		
Herd Size	37	Beef Animals Sold from Retained Ownership	29
Paid Labour (livestock only) (hours)	91		
Unpaid Labour (livestock only) (hours)	576		
Average wages - paid and unpaid ($/hr)	21.55		

Revenue		2025	2024	2023	2022	2021	5-yr. avg.
Market Revenue	***5-yr avg***	***205,930***	***146,841***	***126,435***	***86,735***	***76,057***	***128,399***
Cow-Calf	49%	109,587	69,897	62,535	43,024	34,372	*63,883*
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	50%	96,344	76,944	63,900	43,710	41,685	*64,516*
Government Payments	1%	-	-	*1,628*	*3,922*	*3,478*	*1,806*
Other Farm Revenue ⱡ	0%	18	3	0	-	-	4
Total Revenue	***100%***	***205,949***	***146,844***	***128,063***	***90,657***	***79,535***	***130,209***
Change in Inventory		12,465	2,990	7,217	-	(2,147)	4,105

Expenses	2025	2024	2023	2022	2021	5-yr. avg.
Depreciation	***9,106***	***9,764***	***8,501***	***7,657***	***7,294***	***8,464***
Machinery	5,361	6,131	5,063	4,401	4,250	*5,041*
Buildings	3,745	3,633	3,439	3,255	3,044	*3,423*
Quota econ. Accounting	-	-	-	-	-	-
Overhead costs	***17,059***	***17,248***	***18,379***	***18,060***	***15,553***	***17,260***
Land improvement	93	93	93	83	75	*87*
Machinery Maintenance	-	-	-	-	-	-
Buildings Maintenance	1,013	984	1,100	1,000	857	*991*
Contract labour	1,144	1,144	1,144	1,182	1,122	*1,147*
Diesel, Gasoline, Natural Gas	3,212	3,334	3,356	3,971	2,967	*3,368*
Electricity	1,670	1,842	2,921	2,020	1,226	*1,936*
Water	-	-	-	-	-	-
Farm insurance	2,712	2,712	2,712	2,802	2,660	*2,720*
Disability and accident insurance	-	-	-	-	-	-
Farm taxes and duties	583	583	583	602	571	*584*
Advisor costs	214	214	214	221	210	*215*
Accountant & legal fees	1,791	1,791	1,791	1,850	1,756	*1,796*
Phone & utilities	900	882	861	829	776	*849*
Other overhead costs	3,728	3,670	3,604	3,500	3,332	*3,567*
Wages, rent and interest payments	***10,115***	***10,694***	***11,908***	***11,599***	***10,941***	***11,051***
Paid Labour	2,063	2,063	2,063	2,131	2,023	*2,069*
Total land rents	4,661	4,433	4,060	3,976	3,858	*4,198*
Total Interest on debt	3,390	4,198	5,784	5,491	5,060	*4,785*
Cow-Calf	***17,813***	***21,697***	***21,319***	***18,910***	***17,742***	***19,496***
Animal purchases	1,329	1,092	863	700	700	*937*
Purchased feed	15,153	19,272	19,124	16,827	15,740	*17,223*
Other fixed and var. costs *	1,331	1,332	1,332	1,382	1,302	*1,336*
Retained Ownership	***103,704***	***67,068***	***61,971***	***43,526***	***36,229***	***62,500***
Animal purchases	98,366	60,838	55,586	37,871	30,315	*56,595*
Purchased feed	4,988	5,862	6,024	5,281	5,573	*5,546*
Other fixed and var. costs *	350	369	362	374	340	*359*
Crop and forage	***1,316***	***1,325***	***1,298***	***1,220***	***1,153***	***1,262***
Seed	669	682	661	578	547	*627*
Fertilizer	-	-	-	-	-	-
Herbicide	-	-	-	-	-	-
Fungicide & Insecticide	-	-	-	-	-	-
Irrigation	-	-	-	-	-	-
Contract labour	407	407	407	421	399	*408*
Fuel costs (crop & forage)	-	-	-	-	-	-
Other crop and forage	240	235	230	221	207	*227*
Total Farm Costs (excludes unpaid labour)	***159,113***	***127,796***	***123,377***	***100,971***	***88,913***	***120,034***
Cash Costs (Total Farm Costs - Depreciation)	150,007	118,032	114,876	93,314	81,619	111,570
Depreciation & Opportunity Costs (including unpaid labour)	21,515	22,173	20,910	20,065	19,702	20,873
Total Economic Costs (cash, depr, opportunity)	171,522	140,204	135,786	113,379	101,321	132,443

Profits	2025	2024	2023	2022	2021	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)	**59,300**	**22,038**	**11,903**	**(10,314)**	**(11,525)**	**14,281**
Net Cash Farm Income (excludes depreciation)	**55,923**	**28,809**	**13,187**	**(2,658)**	**(2,085)**	**18,635**

ⱡ 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 ($/Cow)	2025	2024	2023	2022	2021	5 yr. avg.
No. of Cows*	37	37	37	37	37	37
Average male and female calf price ($/head)	3,344	2,069	1,884	1,282	1,026	*1,921*
REVENUE						
Cow Calf	2,962	1,889	1,734	1,269	1,031	1,777
Cull animals and slaughter receipts	303	245	189	139	118	199
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	2,659	1,644	1,501	1,024	819	1,529
Government payments	-	-	44.0	106.0	94.0	48.8
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,962	1,889	1,734	1,269	1,031	1,777
VARIABLE COSTS						
Animal purchases	35.9	29.5	23.3	18.9	18.9	25
Feed (purchase feed, fertiliser, seed, pesticides)	430.3	541.8	537.2	473.0	442.5	485
Machinery (maintenance, depreciation, contractor)	96.5	99.9	86.7	83.3	75.9	88
Fuel, energy, lubricants, water	66.2	65.3	79.4	80.3	53.0	69
Vet & medicine	34.1	34.1	34.1	35.2	33.4	34
Other inputs cow calf enterprise	91.8	84.6	83.7	87.9	78.5	85
Labour						
Paid Labour	28.0	26.0	26.1	28.6	25.6	27
Unpaid Labour	155.1	144.2	144.6	158.3	141.6	149
Total Variable Costs	937.8	1,025.4	1,015.2	965.7	869.4	963
CAPITAL COSTS						
Insurance, taxes	51.6	49.0	49.1	52.8	48.1	50
Buildings (maintenance, depreciation)	64.5	58.2	57.4	57.0	49.3	57
Land Cost	-	-	-	-	-	
Rented Land	118.2	112.4	103.0	100.8	97.8	106
Own Land	210.0	202.1	184.4	182.1	178.8	191
Capital Costs	-	-	-	-	-	
Liabilities	46.0	52.9	74.1	76.9	67.1	63
Own capital	38.8	32.5	32.4	29.1	23.0	31
Total Capital Costs	529.1	507.1	500.4	498.7	464.1	500
COSTS						
Cash Costs	939.5	1,030.6	1,046.6	992.3	897.9	981
Depreciation Costs	123.5	123.1	107.5	102.7	92.1	110
Opportunity Costs	403.9	378.8	361.4	369.6	343.4	371
Total Production Costs	1,466.9	1,532.4	1,515.5	1,464.5	1,333.5	1,463
Profits	**2025**	**2024**	**2023**	**2022**	**2021**	**5-yr. avg.**
Short-term profit (cash costs)	2,022.3	858.5	687.5	276.5	133.4	796
Medium-term profit (cash + depreciation)	1,898.8	735.4	580.0	173.9	41.3	686
Long-term profit (cash + depreciation + opportunity)	1,494.9	356.7	218.6	(195.7)	(302.1)	314

*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 (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 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 ($/lb Weaned)	2025	2024	2023	2022	2021	5 yr. avg.
Pounds Weaned	15,109	15,109	15,109	15,109	15,109	15,109
Average male and female weaning weight (lbs)	519	519	519	519	519	519
Average male and female calf price at weaning ($/lb)	6.45	3.99	3.63	2.47	1.98	3.70
REVENUE						
Cow Calf Operation	7.25	4.63	4.25	3.11	2.53	4.35
Cull animals and slaughter receipts	0.74	0.60	0.46	0.34	0.29	0.49
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	6.51	4.03	3.68	2.51	2.01	3.75
Government payments	-	-	0.11	0.26	0.23	0.12
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	7.25	4.63	4.25	3.11	2.53	4.35
VARIABLE COSTS						
Animal purchases	0.09	0.07	0.06	0.05	0.05	0.06
Feed (purchase feed, fertiliser, seed, pesticides)	1.05	1.33	1.32	1.16	1.08	1.19
Machinery (maintenance, depreciation, contractor)	0.24	0.24	0.21	0.20	0.19	0.22
Fuel, energy, lubricants, water	0.16	0.16	0.19	0.20	0.13	0.17
Vet & medicine	0.08	0.08	0.08	0.09	0.08	0.08
Other inputs cow calf enterprise	0.22	0.21	0.21	0.22	0.19	0.21
Labour						
Paid Labour	0.07	0.06	0.06	0.07	0.06	0.07
Unpaid Labour	0.38	0.35	0.35	0.39	0.35	0.36
Total Variable Costs	2.3	2.5	2.5	2.4	2.1	2.4
CAPITAL COSTS						
Insurance, taxes	0.13	0.12	0.12	0.13	0.12	0.12
Buildings (maintenance, depreciation)	0.16	0.14	0.14	0.14	0.12	0.14
Land Cost						
Rented Land	0.29	0.28	0.25	0.25	0.24	0.26
Owned Land	0.51	0.49	0.45	0.45	0.44	0.47
Capital Costs						
Liabilities	0.11	0.13	0.18	0.19	0.16	0.16
Own capital	0.10	0.08	0.08	0.07	0.06	0.08
Total Capital Costs	1.3	1.2	1.2	1.2	1.1	1.2
COSTS						
Cash Costs	2.30	2.52	2.56	2.43	2.20	2.40
Depreciation Costs	0.30	0.30	0.26	0.25	0.23	0.27
Opportunity Costs	0.99	0.93	0.89	0.91	0.84	0.91
Total Production Costs	3.59	3.75	3.71	3.59	3.27	3.58
Profits	**2025**	**2024**	**2023**	**2022**	**2021**	**5-yr. avg.**
Short-term profit (cash costs)	4.95	2.10	1.68	0.68	0.33	1.95
Medium-term profit (cash + depreciation)	4.65	1.80	1.42	0.43	0.10	1.68
Long-term profit (cash + depreciation + opportunity)	3.66	0.87	0.54	(0.48)	(0.74)	0.77

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RETAINED OWNERSHIP		2025	2024	2023	2022	2021	5-yr. avg.
No. of beef cattle sold per year		29	29	29	29	29	29
Note: breeding stock sales are in the cow-calf enterprise							
Placement weight (lbs)	521						
Sale Weight (lbs)	772-827						
Days on Feed	208						
Average Daily Gain (lbs/day)	1.42						

REVENUE ($/head Sold)	2025	2024	2023	2022	2021	5-yr. avg.
Market Returns from Retained Ownership	3,322.20	2,653.22	2,203.44	1,507.25	1,437.40	2,224.70
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	3,322.20	2,653.22	2,203.44	1,507.25	1,437.40	2,224.70

Costs ($/head Sold)	2025	2024	2023	2022	2021	5-yr. avg.
VARIABLE COSTS						
Animal purchases	3,391.92	2,097.85	1,916.75	1,305.89	1,045.36	1,951.55
Feed (purchase feed, fertiliser, seed, pesticides)	180.12	210.31	215.67	189.24	198.91	198.85
Machinery (maintenance, depreciation, contractor)	115.31	137.37	117.43	100.68	102.56	114.67
Fuel, energy, lubricants, water	83.86	95.22	115.18	104.12	77.35	95.15
Vet & medicine	5.96	5.96	5.96	6.17	5.85	5.98
Other inputs	120.06	127.36	125.23	117.95	117.93	121.71
Labour						
Paid Labour	35.45	37.96	37.86	37.04	37.33	37.13
Unpaid Labour	196.45	210.36	209.81	205.25	206.85	205.74
Total Variable Costs	4,129.14	2,922.40	2,743.90	2,066.33	1,792.13	2,730.78
CAPITAL COSTS						
Insurance, taxes	47.84	51.14	51.01	49.97	50.28	50.05
Buildings (maintenance, depreciation)	81.73	84.94	83.28	73.95	71.97	79.17
Land Cost						
Rented Land	9.94	9.45	8.66	8.48	8.23	8.95
Owned Land	17.66	17.00	15.51	15.31	15.04	16.11
Capital Costs						
Liabilities	58.24	77.22	104.85	91.30	89.15	84.15
Own capital	*48.39*	*46.29*	*45.95*	*36.86*	*32.55*	*42.01*
Total Capital Costs	263.80	286.05	309.26	275.86	267.22	280.44

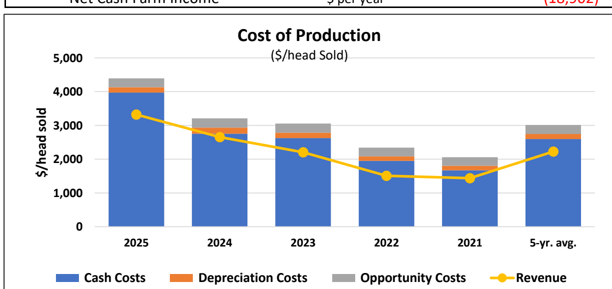
TOTAL COSTS						
Cash Costs	3,974.00	2,755.18	2,625.89	1,951.72	1,670.37	2,595.43
Depreciation Costs	156.44	179.62	155.99	133.06	134.54	151.93
Opportunity Costs	262.50	273.65	271.28	257.42	254.44	263.86
Total Production Costs (excludes own capital)	4,392.94	3,208.45	3,053.16	2,342.20	2,059.35	3,011.22

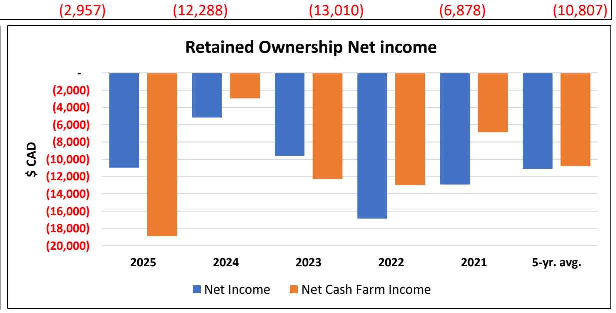
Profits	2025	2024	2023	2022	2021	5-yr. avg.
Short-term profit (cash costs)	(651.80)	(101.95)	(422.46)	(444.48)	(232.96)	(370.73)
Medium-term profit (cash + depreciation)	(808.24)	(281.57)	(578.44)	(577.53)	(367.51)	(522.66)
Long-term profit (cash + depreciation + opportunity)	(1,070.74)	(555.22)	(849.72)	(834.95)	(621.95)	(786.52)

Net Income ($/head sold)	2025	2024	2023	2022	2021	5-yr. avg.
Net Income	(378.11)	(178.40)	(330.85)	(581.66)	(445.72)	(382.95)
Net Cash Farm Income	(651.81)	(101.95)	(423.73)	(448.61)	(237.16)	(372.65)

Labour							
Paid Labour	hours per year	44	47	47	45	48	46
Unpaid Labour	hours per year	287	307	306	290	308	300
Return to labour input	$/hour	(73.5)	(25)	(49)	(51)	(31)	(46)
Average wages (paid and calculated)	$/hour	20	20	20	21	20	20

Net Income (annual total)		2025	2024	2023	2022	2021	5-yr. avg.
Net Income	$ per year	(10,965)	(5,174)	(9,595)	(16,868)	(12,926)	(11,106)
Net Cash Farm Income	$ per year	(18,902)	(2,957)	(12,288)	(13,010)	(6,878)	(10,807)





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

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RETAINED OWNERSHIP	$/lb LW Sold	$/hd sold	$/lb gain
REVENUE	**2025**	**2025**	**2025**
Market Returns from Retained Ownership	4.13	3,322.20	11.74
Other Returns (Government payments, by-products)	-	-	-
Total	4.13	3,322.20	11.74
Costs ($/lb LW Sold)	**2025**	**2025**	**2025**
VARIABLE COSTS			
Animal purchases	4.22	3,391.92	11.99
Feed (purchase feed, fertiliser, seed, pesticides)	0.22	180.12	0.64
Machinery (maintenance, depreciation, contractor)	0.14	115.31	0.41
Fuel, energy, lubricants, water	0.10	83.86	0.30
Vet & medicine	0.01	5.96	0.02
Other inputs	0.15	120.06	0.42
Labour			
Paid Labour	*0.04*	*35.45*	*0.13*
Unpaid Labour	0.24	196.45	0.69
Total Variable Costs	5.14	4,129.14	14.59
CAPITAL COSTS			
Insurance, taxes	0.06	47.84	0.17
Buildings (maintenance, depreciation)	0.10	81.73	0.29
Land Cost			
Rented Land	0.01	9.94	0.04
Owned Land	0.02	17.66	0.06
Capital Costs			
Liabilities	0.07	58.24	0.21
Own capital	*0.06*	*48.39*	*0.17*
Total Capital Costs	0.33	263.80	0.93
TOTAL COSTS			
Cash Costs	4.94	3,974.00	14.05
Depreciation Costs	0.19	156.44	0.55
Opportunity Costs	0.33	262.50	0.93
Total Production Costs (excludes own capital)	5.46	4,392.94	15.53
Profits	**2025**	**2025**	**2025**
Margin over operating costs	(0.51)	(1.87)	(0.01)
Short-term profit (cash costs)	(0.81)	(651.80)	(2.30)
Medium-term profit (cash + depreciation)	(1.01)	(808.24)	(2.86)
Long-term profit (cash + depreciation + opportunity)	(1.33)	(1,070.74)	(3.78)
Net Income	**2025**	**2025**	**2025**
Net Income	(0.47)	(378.11)	(1.34)
Net Cash Farm Income	(0.81)	(651.81)	(2.30)

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