



Farm Characteristics	CA-MB-3a
Farm Description	A cow-calf, backgrounding and grain cash crop producing farm selling backgrounders and breeding heifers in one of the warmest, most humid regions for farming on the Canadian prairies.
Winter Feeding Ration (lbs/cow/day as fed)	210 days of hay (30 lb) and greenfeed (10 lb), for 110 days barley (1.5 lb) and DDG (1.5 lb) were also provided, mineral (75 g) was provided year round.
Retained Ownership/Replacement Ration (lb/head/day as fed)	100 days of hay (12.1 lb) and greenfeed (5.9 lb) with mineral (25 -35 g)
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	2°C
Average Annual Precipitation (mm)	485-540 mm
	Lake Manitoba
Ecoregion	Plain
Stocking Rate (Animal Unit days per acre)	60
Fertilize Hay (yes/no)	Yes
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	2.1
Grassland Acres (owned+rented)	1,040
Crop Acres (includes hay) (owned+rented)	859
Bush and other acres	0

Physical Performance Indicators	
Breed	Simmental, Angus, Hereford
Cow:Bull Ratio	27:1
Bull Culling Rate (%)	8%
Mature Cow Weight (lb)	1,400
Heifer Retention for a steady herd (%)	10%
Cow Death Loss (%)	1.0%
Cow Culling Rate (%)	8.6%
Calves alive after 24hr/100 Cows exposed	94
Calf Death Loss (%) 24 hr to weaning	3%
Calves weaned per 100 cows exposed	91
Total Liveweight Sold per Cow (lb)	501
Weaning Weight (lb)	444
205 day adjusted Weaning Weight (lb)	479
Average Daily Gain pre-weaning (lb)	1.92
Weaning Weight as % of Cow Weight	32%

Production System	
Herd size	270
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	60
Days on full winter feed	150
Calving Start date	April 05
Weaning date	November 10
Sale date	February 18
Retained ownership	Background
% of feed purchased	2.5%
% of land in crops	45%
Annual sales Retained Cattle (head)	216
Placement weight (lbs)	445
Sale Weight (lbs)	630-670
Days on feed	100
Days on grass	0

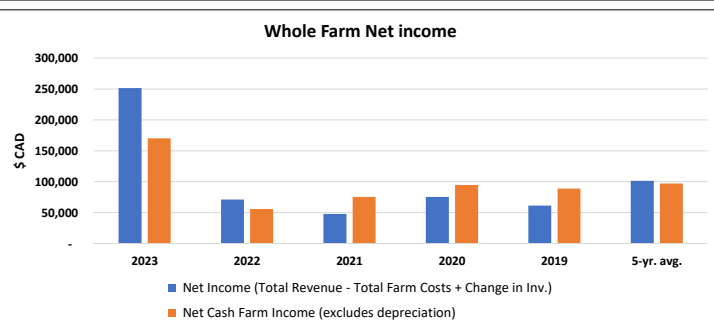
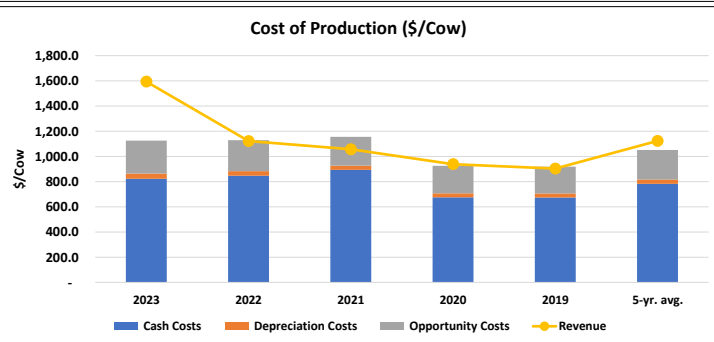
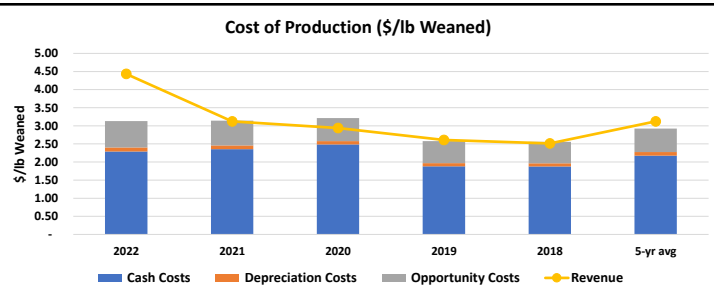
Footnotes:

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/Startup						
Herd Size	270						
Paid Labour (livestock only) (hours)	736			Beef Animals Sold from Retained Ownership	216		
Unpaid Labour (livestock only) (hours)	2,191						
Average wages - paid and unpaid (\$/hr)	23.22						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	845,522	630,161	549,813	559,205	542,853	625,511
Cow-Calf	46%	430,286	302,988	244,638	253,366	243,974	295,050
Cash Crops	4%	35,779	39,532	18,693	21,237	21,623	27,373
Retained Ownership	47%	379,457	287,641	286,482	284,601	277,255	303,087
Government Payments	1%	-	-	46,617	-	-	9,323
Other Farm Revenue †	1%	4,080	4,052	4,052	4,055	4,056	4,059
Total Revenue	100%	849,602	634,213	600,482	563,260	546,910	638,893
Change in Inventory		105,876	37,342	(7,538)	-	(8,739)	25,388
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		24,630	21,931	19,942	19,238	18,690	20,886
Machinery		17,919	15,578	14,001	13,519	13,068	14,817
Buildings		6,711	6,353	5,940	5,719	5,621	6,069
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		76,963	83,622	67,135	64,529	64,277	71,305
Land improvement		21,144	21,061	20,027	19,189	19,273	20,139
Machinery Maintenance		12,485	12,659	12,553	12,150	12,102	12,390
Buildings Maintenance		1,436	1,408	1,287	1,221	1,236	1,318
Contract labour		6,931	7,159	6,797	6,557	6,361	6,761
Diesel, Gasoline, Natural Gas		22,856	29,081	14,741	14,002	14,112	18,958
Electricity		-	-	-	-	-	-
Water		2,507	2,507	2,507	2,507	2,507	2,507
Farm insurance		3,621	3,740	3,550	3,425	3,323	3,532
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		2,641	2,728	2,590	2,498	2,423	2,576
Advisor costs		412	426	404	390	378	402
Accountant & legal fees		481	497	472	455	441	469
Phone & utilities		1,995	1,920	1,798	1,740	1,727	1,836
Other overhead costs		453	436	408	395	392	417
Wages, rent and interest payments		60,436	58,942	54,460	51,848	50,858	55,309
Paid Labour		22,411	23,148	21,977	21,200	20,567	21,860
Total land rents		32,634	30,301	28,183	26,481	25,883	28,696
Total Interest on debt		5,392	5,494	4,300	4,167	4,408	4,752
Cow-Calf		44,309	43,159	82,488	33,663	31,746	47,073
Animal purchases		10,000	10,000	10,000	10,000	10,000	10,000
Purchased feed		20,394	18,279	59,805	13,295	11,295	24,614
Other fixed and var. costs *		13,915	14,880	12,683	10,368	10,451	12,459
Retained Ownership		389,242	276,671	223,659	228,989	219,286	267,569
Animal purchases		378,185	265,831	208,293	219,931	210,540	256,556
Purchased feed		1,975	1,770	7,385	1,295	1,094	2,704
Other fixed and var. costs *		9,082	9,070	7,980	7,763	7,653	8,310
Crop and forage		108,313	116,026	97,433	89,504	91,943	100,644
Seed		28,382	25,960	24,571	23,527	25,038	25,496
Fertilizer		50,352	57,246	46,264	40,344	41,823	47,206
Herbicide		6,074	7,553	6,840	6,533	6,239	6,648
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		6,196	6,399	6,076	5,861	5,686	6,043
Fuel costs (crop & forage)		6,897	8,847	4,297	4,159	4,142	5,668
Other crop and forage		10,412	10,021	9,385	9,080	9,014	9,583
Total Farm Costs (excludes unpaid labour)		703,893	600,351	545,116	487,770	476,801	562,786
Cash Costs (Total Farm Costs - Depreciation)		679,264	578,420	525,175	468,532	458,111	541,900
Depreciation & Opportunity Costs (including unpaid labour)		75,510	72,812	70,822	70,118	69,570	71,767
Total Economic Costs (cash, depr, opportunity)		754,774	651,231	595,997	538,650	527,681	613,667
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		251,585	71,204	47,828	75,490	61,370	101,495
Net Cash Farm Income (excludes depreciation)		170,309	55,791	75,305	94,723	88,793	96,984

† 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*	270	270	270	270	270	270
Average male and female calf price (\$/head)	1,753	1,214	961	996	957	1,176
REVENUE						
Cow Calf	1,594	1,122	1,057	938	904	1,123
Cull animals and slaughter receipts	155	126	118	124	124	129
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,439	996	788	815	780	963
Government payments	-	-	150.7	-	-	30.1
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,594	1,122	1,057	938	904	1,123
VARIABLE COSTS						
Animal purchases	37.0	37.0	37.0	37.0	37.0	37
Feed (purchase feed, fertiliser, seed, pesticides)	438.5	446.4	555.1	357.3	358.7	431
Machinery (maintenance, depreciation, contractor)	79.8	77.3	72.5	70.3	69.1	74
Fuel, energy, lubricants, water	64.6	81.3	42.5	40.9	41.3	54
Vet & medicine	20.1	20.7	19.7	19.0	18.4	20
Other inputs cow calf enterprise	37.0	39.8	32.4	24.4	25.2	32
Labour						
Paid Labour	37.4	38.7	36.4	35.3	34.5	36
Unpaid Labour	67.0	69.3	65.3	63.3	61.9	65
Total Variable Costs	781.5	810.7	861.0	647.6	646.2	749
CAPITAL COSTS						
Insurance, taxes	15.1	15.6	14.8	14.3	13.9	15
Buildings (maintenance, depreciation)	13.6	13.0	12.0	11.6	11.5	12
Land Cost	-	-	-	-	-	-
Rented Land	111.9	103.9	96.6	90.8	88.8	98
Own Land	157.2	144.6	133.0	123.8	120.6	136
Capital Costs	-	-	-	-	-	-
Liabilities	9.0	9.2	7.7	6.9	7.4	8
Own capital	37.7	32.7	30.8	31.3	30.8	33
Total Capital Costs	344.5	318.9	294.8	278.6	273.0	302
COSTS						
Cash Costs	823.0	846.4	893.6	675.8	674.5	783
Depreciation Costs	41.1	36.6	33.1	32.1	31.4	35
Opportunity Costs	261.9	246.6	229.1	218.3	213.3	234
Total Production Costs	1,125.9	1,129.6	1,155.8	926.2	919.1	1,051
Profits						
Short-term profit (cash costs)	770.7	275.8	163.1	262.6	229.1	340
Medium-term profit (cash + depreciation)	729.6	239.1	130.1	230.5	197.8	305
Long-term profit (cash + depreciation + opportunity)	467.7	(7.4)	(99.0)	12.2	(15.5)	72

*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	97,058	97,058	97,058	97,058	97,058	97,058
Average male and female weaning weight (lbs)	444	444	444	444	444	
Average male and female calf price at weaning (\$/lb)	3.95	2.73	2.16	2.24	2.15	2.65
REVENUE						
Cow Calf Operation	4.43	3.12	2.94	2.61	2.51	3.12
Cull animals and slaughter receipts	0.43	0.35	0.33	0.34	0.34	0.36
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	4.00	2.77	2.19	2.27	2.17	2.68
Government payments	-	-	0.42	-	-	0.08
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.43	3.12	2.94	2.61	2.51	3.12
VARIABLE COSTS						
Animal purchases	0.10	0.10	0.10	0.10	0.10	0.10
Feed (purchase feed, fertiliser, seed, pesticides)	1.22	1.24	1.54	0.99	1.00	1.20
Machinery (maintenance, depreciation, contractor)	0.22	0.22	0.20	0.20	0.19	0.21
Fuel, energy, lubricants, water	0.18	0.23	0.12	0.11	0.11	0.15
Vet & medicine	0.06	0.06	0.05	0.05	0.05	0.05
Other inputs cow calf enterprise	0.10	0.11	0.09	0.07	0.07	0.09
Labour						
Paid Labour	0.10	0.11	0.10	0.10	0.10	0.10
Unpaid Labour	0.19	0.19	0.18	0.18	0.17	0.18
Total Variable Costs	2.2	2.3	2.4	1.8	1.8	2.1
CAPITAL COSTS						
Insurance, taxes	0.04	0.04	0.04	0.04	0.04	0.04
Buildings (maintenance, depreciation)	0.04	0.04	0.03	0.03	0.03	0.03
Land Cost						
Rented Land	0.31	0.29	0.27	0.25	0.25	0.27
Owned Land	0.44	0.40	0.37	0.34	0.34	0.38
Capital Costs						
Liabilities	0.03	0.03	0.02	0.02	0.02	0.02
Own capital	0.10	0.09	0.09	0.09	0.09	0.09
Total Capital Costs	1.0	0.9	0.8	0.8	0.8	0.8
COSTS						
Cash Costs	2.29	2.35	2.49	1.88	1.88	2.18
Depreciation Costs	0.11	0.10	0.09	0.09	0.09	0.10
Opportunity Costs	0.73	0.69	0.64	0.61	0.59	0.65
Total Production Costs	3.13	3.14	3.22	2.58	2.56	2.92
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	2.14	0.77	0.45	0.73	0.64	0.95
Medium-term profit (cash + depreciation)	2.03	0.67	0.36	0.64	0.55	0.85
Long-term profit (cash + depreciation + opportunity)	1.30	(0.02)	(0.28)	0.03	(0.04)	0.20

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RETAINED OWNERSHIP	2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year	216	216	216	216	216	216
<i>Note: breeding stock sales are in the cow-calf enterprise</i>						
Placement weight (lbs)	445					
Sale Weight (lbs)	630-670					
Days on Feed	100					
Average Daily Gain (lbs/day)	2.18					

REVENUE (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	1,756.75	1,331.67	1,326.31	1,317.60	1,283.59	1,403.18
Other Returns (Government payments, by-products)	-	-	27.46	-	-	5.49
Total Revenue	1,756.75	1,331.67	1,353.77	1,317.60	1,283.59	1,408.67

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	1,750.86	1,230.70	964.32	1,018.20	974.72	1,187.76
Feed (purchase feed, fertiliser, seed, pesticides)	88.36	89.23	107.70	72.52	72.69	86.10
Machinery (maintenance, depreciation, contractor)	94.22	85.75	85.15	81.43	78.66	85.04
Fuel, energy, lubricants, water	63.74	76.03	43.32	41.09	40.85	53.01
Vet & medicine	-	-	-	-	-	-
Other inputs	49.90	49.34	44.23	42.91	42.22	45.72
Labour						
Paid Labour	52.70	51.86	51.95	49.59	47.51	50.72
Unpaid Labour	94.43	92.92	93.08	88.86	85.13	90.88
Total Variable Costs	2,194.22	1,675.83	1,389.75	1,394.61	1,341.78	1,599.24

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	9.38	9.25	9.25	8.83	8.46	9.04
Buildings (maintenance, depreciation)	19.16	17.39	17.08	16.23	15.84	17.14
Land Cost						
Rented Land	10.74	9.71	9.30	8.69	8.43	9.37
Owned Land	15.09	13.51	12.81	11.85	11.45	12.94
Capital Costs						
Liabilities	12.68	12.31	9.56	9.75	10.18	10.90
Own capital	52.25	42.96	42.80	43.21	41.72	44.59
Total Capital Costs	119.30	105.12	100.80	98.56	96.09	103.97

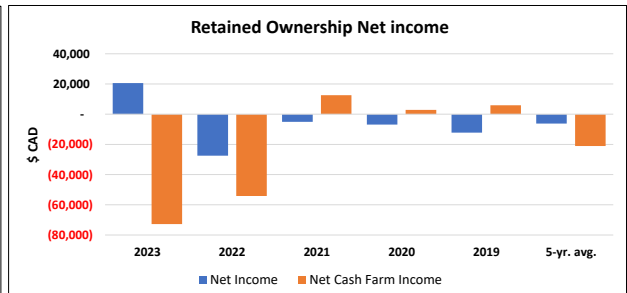
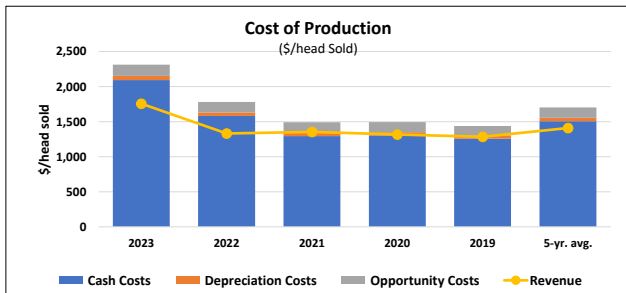
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,093.82	1,582.43	1,294.73	1,304.25	1,256.40	1,506.33
Depreciation Costs	57.92	49.13	47.14	45.00	43.17	48.47
Opportunity Costs	161.77	149.39	148.69	143.91	138.30	148.41
Total Production Costs (excludes own capital)	2,313.51	1,780.95	1,490.56	1,493.17	1,437.87	1,703.21

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(337.08)	(250.75)	59.04	13.35	27.19	(97.65)
Medium-term profit (cash + depreciation)	(395.00)	(299.89)	11.90	(31.65)	(15.98)	(146.12)
Long-term profit (cash + depreciation + opportunity)	(556.77)	(449.28)	(136.79)	(175.57)	(154.28)	(294.54)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	95.24	(127.00)	(23.60)	(31.64)	(56.43)	(28.69)
Net Cash Farm Income	(337.08)	(250.75)	58.44	13.35	27.19	(97.77)

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	393	374	395	391	386	387
Unpaid Labour	1,169	1,114	1,175	1,163	1,149	1,154
Return to labour input	(56.6)	(44)	1	(5)	(3)	(22)
Average wages (paid and calculated)	20	21	20	19	19	20

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	\$ per year 20,572	(27,433)	(5,097)	(6,835)	(12,188)	(6,196)
Net Cash Farm Income	\$ per year (72,808)	(54,163)	12,622	2,883	5,873	(21,119)



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	2.69	1,756.75	8.50
Other Returns (Government payments, by-products)	-	-	-
Total	2.69	1,756.75	8.50
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.68	1,750.86	8.47
Feed (purchase feed, fertiliser, seed, pesticides)	0.14	88.36	0.43
Machinery (maintenance, depreciation, contractor)	0.14	94.22	0.46
Fuel, energy, lubricants, water	0.10	63.74	0.31
Vet & medicine	-	-	-
Other inputs	0.08	49.90	0.24
Labour			
Paid Labour	0.08	52.70	0.25
Unpaid Labour	0.14	94.43	0.46
Total Variable Costs	3.36	2,194.22	10.61
CAPITAL COSTS			
Insurance, taxes	0.01	9.38	0.05
Buildings (maintenance, depreciation)	0.03	19.16	0.09
Land Cost			
Rented Land	0.02	10.74	0.05
Owned Land	0.02	15.09	0.07
Capital Costs			
Liabilities	0.02	12.68	0.06
Own capital	0.08	52.25	0.25
Total Capital Costs	0.18	119.30	0.58
TOTAL COSTS			
Cash Costs	3.21	2,093.82	10.13
Depreciation Costs	0.09	57.92	0.28
Opportunity Costs	0.25	161.77	0.78
Total Production Costs (excludes own capital)	3.55	2,313.51	11.19
Profits	2023	2023	2023
Margin over operating costs	0.01	0.03	0.00
Short-term profit (cash costs)	(0.52)	(337.08)	(1.63)
Medium-term profit (cash + depreciation)	(0.61)	(395.00)	(1.91)
Long-term profit (cash + depreciation + opportunity)	(0.85)	(556.77)	(2.69)
Net Income	2023	2023	2023
Net Income	0.15	95.24	0.46
Net Cash Farm Income	(0.52)	(337.08)	(1.63)

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

