



Farm Characteristics	CA-MB-3b
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)	Main herd has 190 days of oat pea and corn silage (45 lb), cereal straw (12.5 lb), barley (3 lb) and mineral (75 g). Thin cows get 170 days of silage mix (60 lbs) with straw, barley and mineral, followed by 30 days of good quality alfalfa hay in field at calving (42 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	100 days of corn silage (25 lb), barley (4 lb), mineral (50 g) and salt (5 g) followed by 20 days fed 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	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)	1,107
Crop Acres (includes hay) (owned+rented)	198
Bush and other acres	0

Physical Performance Indicators	
Breed	Simmental, Angus, Hereford
Cow:Bull Ratio	27:1
Bull Culling Rate (%)	10%
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)	504
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	30
Days on full winter feed	170
Calving Start date	April 05
Weaning date	November 10
Sale date	February 18
Retained ownership	Background
% of feed purchased	19.7%
% of land in crops	15%
Annual sales Retained Cattle (head)	215
Placement weight (lbs)	445
Sale Weight (lbs)	630-670
Days on feed	100
Days on grass	0

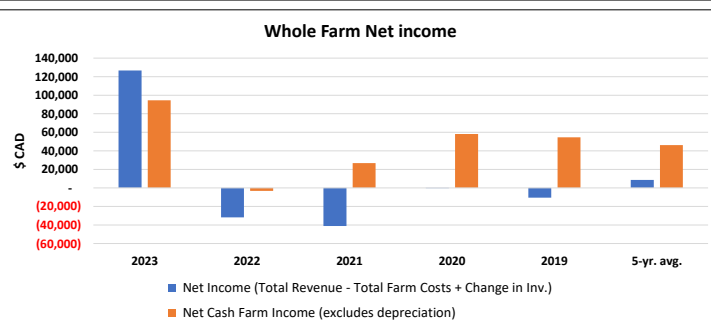
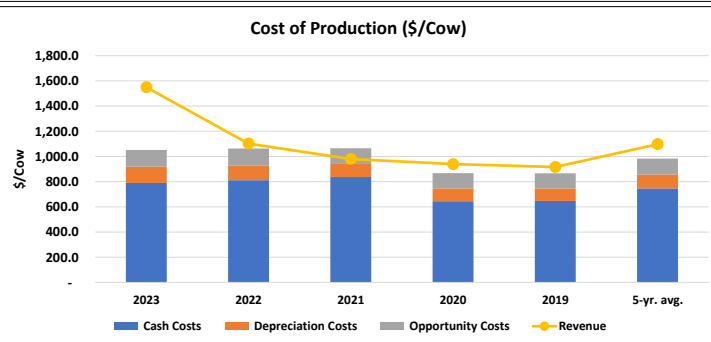
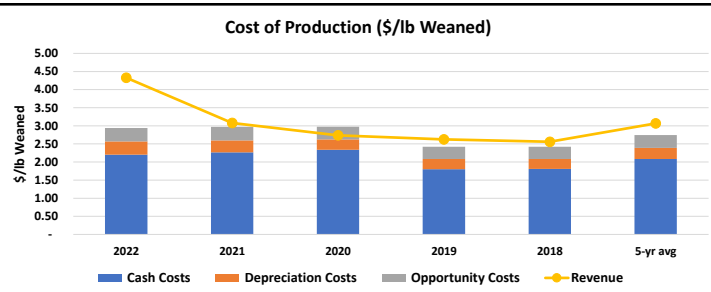
Footnotes:

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						
Herd Size	270						
Paid Labour (livestock only) (hours)	758			Beef Animals Sold from Retained Ownership	215		
Unpaid Labour (livestock only) (hours)	2,276						
Average wages - paid and unpaid (\$/hr)	23.22						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	797,453	584,827	525,846	537,280	523,921	593,866
Cow-Calf	48%	418,293	297,582	240,919	253,475	247,295	291,513
Cash Crops	0%	1,258	1,159	-	1,178	925	904
Retained Ownership	50%	377,902	286,086	284,927	282,626	275,700	301,448
Government Payments	1%	-	-	26,549	-	-	5,310
Other Farm Revenue †	1%	6,000	6,000	6,000	6,002	6,000	6,000
Total Revenue	100%	803,453	590,827	558,395	543,281	529,921	605,176
Change in Inventory		108,798	38,580	(7,330)	-	(8,462)	26,317
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		76,631	67,140	60,575	58,471	56,616	63,887
Machinery		69,920	60,787	54,635	52,752	50,994	57,818
Buildings		6,711	6,353	5,940	5,719	5,621	6,069
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		87,458	97,900	73,557	70,916	70,099	79,986
Land improvement		8,080	8,048	7,653	7,333	7,365	7,696
Machinery Maintenance		10,533	10,680	10,590	10,250	10,210	10,452
Buildings Maintenance		2,078	2,038	1,863	1,767	1,789	1,907
Contract labour		15,042	15,536	14,750	14,229	13,804	14,672
Diesel, Gasoline, Natural Gas		33,974	43,460	21,415	20,595	20,597	28,008
Electricity		-	-	-	-	-	-
Water		1,771	1,771	1,771	1,771	1,771	1,771
Farm insurance		3,573	3,691	3,504	3,380	3,279	3,485
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		8,319	8,593	8,158	7,870	7,635	8,115
Advisor costs		529	546	518	500	485	516
Accountant & legal fees		1,586	1,638	1,555	1,500	1,455	1,547
Phone & utilities		1,521	1,463	1,371	1,326	1,316	1,399
Other overhead costs		453	436	408	395	392	417
Wages, rent and interest payments		110,801	94,920	87,618	88,465	89,138	94,188
Paid Labour		22,411	23,148	21,977	21,200	20,567	21,860
Total land rents		15,252	14,715	14,228	13,836	13,698	14,346
Total Interest on debt		73,138	57,058	51,413	53,429	54,872	57,982
Cow-Calf		64,251	68,327	97,038	49,587	48,666	65,574
Animal purchases		10,000	10,000	10,000	10,000	10,000	10,000
Purchased feed		40,336	43,447	74,355	29,219	28,215	43,114
Other fixed and var. costs *		13,915	14,880	12,683	10,368	10,451	12,459
Retained Ownership		391,098	274,247	222,043	228,791	219,181	267,072
Animal purchases		378,862	262,353	207,446	218,967	209,791	255,484
Purchased feed		3,190	2,859	6,647	2,091	1,767	3,311
Other fixed and var. costs *		9,046	9,035	7,949	7,733	7,623	8,277
Crop and forage		55,427	58,675	51,327	47,314	48,306	52,210
Seed		14,002	12,807	12,122	11,607	12,352	12,578
Fertilizer		24,541	27,901	22,548	19,663	20,384	23,007
Herbicide		2,826	3,514	3,182	3,039	2,903	3,093
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		11,413	11,788	11,192	10,796	10,474	11,133
Fuel costs (crop & forage)		369	473	230	222	222	303
Other crop and forage		2,277	2,192	2,052	1,986	1,971	2,096
Total Farm Costs (excludes unpaid labour)		785,667	661,209	592,157	543,544	532,005	622,916
Cash Costs (Total Farm Costs - Depreciation)		709,036	594,069	531,582	485,073	475,390	559,030
Depreciation & Opportunity Costs (including unpaid labour)		129,474	119,983	113,418	111,314	109,458	116,729
Total Economic Costs (cash, depr, opportunity)		838,510	714,052	645,000	596,387	584,848	675,759
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		126,584	(31,802)	(41,091)	(263)	(10,546)	8,576
Net Cash Farm Income (excludes depreciation)		94,418	(3,241)	26,813	58,207	54,532	46,146

† 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)	1,721	1,191	943	996	976	1,165
REVENUE						
Cow Calf	1,549	1,102	979	939	916	1,097
Cull animals and slaughter receipts	146	130	124	128	128	131
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,403	972	768	811	788	948
Government payments	-	-	87.2	-	-	17.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,549	1,102	979	939	916	1,097
VARIABLE COSTS						
Animal purchases	37.0	37.0	37.0	37.0	37.0	37
Feed (purchase feed, fertiliser, seed, pesticides)	300.6	319.3	414.4	236.1	236.2	301
Machinery (maintenance, depreciation, contractor)	193.5	184.7	166.8	163.1	160.5	174
Fuel, energy, lubricants, water	62.1	81.0	40.3	39.5	40.1	53
Vet & medicine	20.1	20.7	19.7	19.0	18.4	20
Other inputs cow calf enterprise	38.4	41.5	33.8	25.8	26.7	33
Labour						
Paid Labour	38.1	40.5	37.4	36.6	36.1	38
Unpaid Labour	68.2	72.6	67.0	65.6	64.7	68
Total Variable Costs	758.0	797.5	816.4	622.8	619.9	723
CAPITAL COSTS						
Insurance, taxes	35.8	37.1	35.1	33.9	33.0	35
Buildings (maintenance, depreciation)	14.9	14.7	13.3	12.9	13.0	14
Land Cost	-	-	-	-	-	-
Rented Land	54.5	52.5	50.8	49.4	48.9	51
Own Land	64.1	61.1	58.3	56.1	55.3	59
Capital Costs	-	-	-	-	-	-
Liabilities	124.2	99.9	91.4	92.3	96.4	101
Own capital	0.0	0.0	0.0	0.0	0.0	0
Total Capital Costs	293.5	265.4	248.9	244.7	246.7	260
COSTS						
Cash Costs	789.0	811.5	836.9	644.7	647.0	746
Depreciation Costs	130.1	117.6	103.0	101.0	99.4	110
Opportunity Costs	132.3	133.7	125.3	121.8	120.1	127
Total Production Costs	1,051.5	1,062.8	1,065.3	867.5	866.5	983
Profits						
Short-term profit (cash costs)	760.2	290.6	142.6	294.1	268.9	351
Medium-term profit (cash + depreciation)	630.1	173.0	39.5	193.0	169.4	241
Long-term profit (cash + depreciation + opportunity)	497.7	39.3	(85.8)	71.3	49.4	114

*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

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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.

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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	96,621	96,621	96,621	96,621	96,621	96,621
Average male and female weaning weight (lbs)	444	444	444	444	444	
Average male and female calf price at weaning (\$/lb)	3.87	2.68	2.12	2.24	2.20	2.62
REVENUE						
Cow Calf Operation	4.33	3.08	2.74	2.62	2.56	3.07
Cull animals and slaughter receipts	0.41	0.36	0.35	0.36	0.36	0.37
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.92	2.72	2.15	2.27	2.20	2.65
Government payments	-	-	0.24	-	-	0.05
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.33	3.08	2.74	2.62	2.56	3.07
VARIABLE COSTS						
Animal purchases	0.10	0.10	0.10	0.10	0.10	0.10
Feed (purchase feed, fertiliser, seed, pesticides)	0.84	0.89	1.16	0.66	0.66	0.84
Machinery (maintenance, depreciation, contractor)	0.54	0.52	0.47	0.46	0.45	0.49
Fuel, energy, lubricants, water	0.17	0.23	0.11	0.11	0.11	0.15
Vet & medicine	0.06	0.06	0.06	0.05	0.05	0.05
Other inputs cow calf enterprise	0.11	0.12	0.09	0.07	0.07	0.09
Labour						
Paid Labour	0.11	0.11	0.10	0.10	0.10	0.11
Unpaid Labour	0.19	0.20	0.19	0.18	0.18	0.19
Total Variable Costs	2.1	2.2	2.3	1.7	1.7	2.0
CAPITAL COSTS						
Insurance, taxes	0.10	0.10	0.10	0.09	0.09	0.10
Buildings (maintenance, depreciation)	0.04	0.04	0.04	0.04	0.04	0.04
Land Cost						
Rented Land	0.15	0.15	0.14	0.14	0.14	0.14
Owned Land	0.18	0.17	0.16	0.16	0.15	0.16
Capital Costs						
Liabilities	0.35	0.28	0.26	0.26	0.27	0.28
Own capital	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Costs	0.8	0.7	0.7	0.7	0.7	0.7
COSTS						
Cash Costs	2.20	2.27	2.34	1.80	1.81	2.08
Depreciation Costs	0.36	0.33	0.29	0.28	0.28	0.31
Opportunity Costs	0.37	0.37	0.35	0.34	0.34	0.35
Total Production Costs	2.94	2.97	2.98	2.42	2.42	2.75
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	2.12	0.81	0.40	0.82	0.75	0.98
Medium-term profit (cash + depreciation)	1.76	0.48	0.11	0.54	0.47	0.67
Long-term profit (cash + depreciation + opportunity)	1.39	0.11	(0.24)	0.20	0.14	0.32

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RETAINED OWNERSHIP	2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year	215	215	215	215	215	215
<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	1,757.69	1,330.63	1,325.24	1,314.54	1,282.33	1,402.09
Other Returns (Government payments, by-products)	-	-	13.98	-	-	2.80
Total Revenue	1,757.69	1,330.63	1,339.23	1,314.54	1,282.33	1,404.88

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	1,762.15	1,220.25	964.87	1,018.45	975.77	1,188.30
Feed (purchase feed, fertiliser, seed, pesticides)	65.48	67.70	77.55	52.07	51.95	62.95
Machinery (maintenance, depreciation, contractor)	250.68	222.90	210.31	199.84	191.38	215.02
Fuel, energy, lubricants, water	88.70	108.52	57.08	54.12	53.32	72.35
Vet & medicine	-	-	-	-	-	-
Other inputs	52.22	51.82	46.46	44.97	44.15	47.92
Labour						
Paid Labour	55.61	55.54	54.10	51.30	49.02	53.11
Unpaid Labour	99.64	99.51	96.93	91.91	87.84	95.17
Total Variable Costs	2,374.48	1,826.23	1,507.29	1,512.66	1,453.44	1,734.82

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	10.26	10.29	9.99	9.49	9.09	9.83
Buildings (maintenance, depreciation)	21.81	20.13	19.21	18.11	17.66	19.39
Land Cost						
Rented Land	2.55	2.46	2.38	2.31	2.29	2.40
Owned Land	3.01	2.86	2.73	2.63	2.59	2.76
Capital Costs						
Liabilities	181.49	136.89	121.77	129.28	130.80	140.04
Own capital	-	-	-	-	-	-
Total Capital Costs	219.12	172.64	156.08	161.83	162.44	174.42

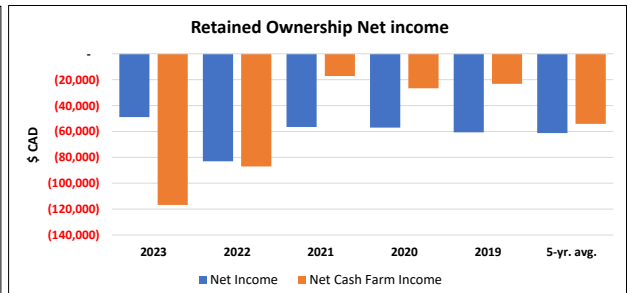
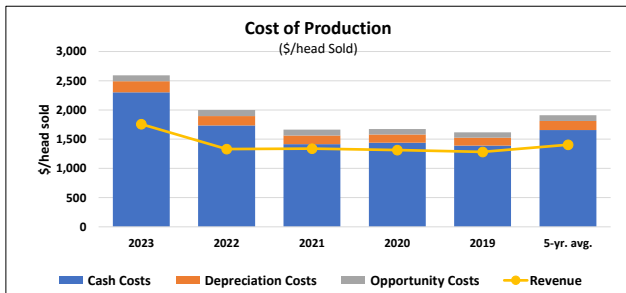
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,300.79	1,735.41	1,414.59	1,438.47	1,390.49	1,655.95
Depreciation Costs	190.16	161.08	149.11	141.48	134.95	155.36
Opportunity Costs	102.65	102.37	99.67	94.54	90.43	97.93
Total Production Costs (excludes own capital)	2,593.60	1,998.87	1,663.37	1,674.49	1,615.87	1,909.24

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(543.11)	(404.78)	(75.37)	(123.93)	(108.16)	(251.07)
Medium-term profit (cash + depreciation)	(733.26)	(565.86)	(224.48)	(265.41)	(243.11)	(406.43)
Long-term profit (cash + depreciation + opportunity)	(835.91)	(668.23)	(324.15)	(359.95)	(333.55)	(504.36)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	(227.23)	(386.42)	(263.36)	(265.41)	(282.47)	(284.98)
Net Cash Farm Income	(543.11)	(404.78)	(80.16)	(123.93)	(108.16)	(252.03)

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	412	399	409	402	396	404
Unpaid Labour	1,228	1,188	1,218	1,198	1,180	1,202
Return to labour input	(89.2)	(70)	(23)	(29)	(27)	(48)
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 (48,854)	(83,081)	(56,623)	(57,062)	(60,732)	(61,270)
Net Cash Farm Income	\$ per year (116,768)	(87,028)	(17,234)	(26,645)	(23,255)	(54,186)



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	1,757.69	8.49
Other Returns (Government payments, by-products)	-	-	-
Total	2.69	1,757.69	8.49
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.70	1,762.15	8.52
Feed (purchase feed, fertiliser, seed, pesticides)	0.10	65.48	0.32
Machinery (maintenance, depreciation, contractor)	0.38	250.68	1.21
Fuel, energy, lubricants, water	0.14	88.70	0.43
Vet & medicine	-	-	-
Other inputs	0.08	52.22	0.25
Labour			
Paid Labour	0.09	55.61	0.27
Unpaid Labour	0.15	99.64	0.48
Total Variable Costs	3.64	2,374.48	11.48
CAPITAL COSTS			
Insurance, taxes	0.02	10.26	0.05
Buildings (maintenance, depreciation)	0.03	21.81	0.11
Land Cost			
Rented Land	0.00	2.55	0.01
Owned Land	0.00	3.01	0.01
Capital Costs			
Liabilities	0.28	181.49	0.88
Own capital	-	-	-
Total Capital Costs	0.34	219.12	1.06
TOTAL COSTS			
Cash Costs	3.53	2,300.79	11.12
Depreciation Costs	0.29	190.16	0.92
Opportunity Costs	0.16	102.65	0.50
Total Production Costs (excludes own capital)	3.97	2,593.60	12.53
Profits	2023	2023	2023
Margin over operating costs	(0.01)	(0.02)	(0.00)
Short-term profit (cash costs)	(0.83)	(543.11)	(2.62)
Medium-term profit (cash + depreciation)	(1.12)	(733.26)	(3.54)
Long-term profit (cash + depreciation + opportunity)	(1.28)	(835.91)	(4.04)
Net Income	2023	2023	2023
Net Income	(0.35)	(227.23)	(1.10)
Net Cash Farm Income	(0.83)	(543.11)	(2.62)

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

