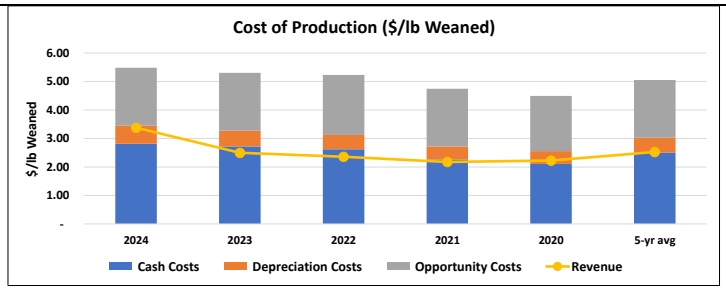
Farm Summary

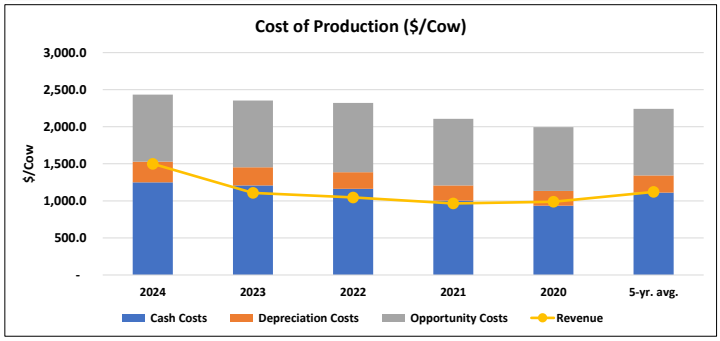
Farm Characteristics	*CA-MT-4*
Farm Description	A cow-calf operation producing home-grown feed.
Winter Feeding Ration (lbs/cow/day as fed)	230 days on haylage (53 lb).
Retained Ownership/Replacement Ration (lb/head/day as fed)	Replacement heifers: 90 days with cows and fed haylage (12 lb), and 140 days on haylage (25 lb).
Disclaimer:	This benchmark is based on 3 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.

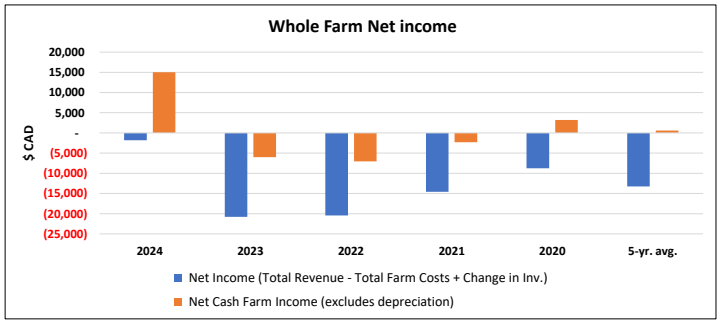
Environment	
Average Annual Temperature	5°C
Average Annual Precipitation (mm)	1100-1400mm
Ecoregion	South New Brunswick Upland Ecoregion
Stocking Rate (Animal Unit days per acre)	90
Fertilize Hay (yes/no)	yes
Fertilize Pasture (yes/no)	no
Typical Hay Yield (tonnes/acre)	N/A
Grassland Acres (owned+rented)	153
Crop Acres (includes hay) (owned+rented)	215
Bush and other acres	0

Physical Performance Indicators	
	Simmental
Breed	Charolais, Angus
Cow:Bull Ratio	19:1
Bull Culling Rate (%)	22%
Mature Cow Weight (lb)	1,450
Heifer Retention for a steady herd (%)	15%
Cow Death Loss (%)	1.0%
Cow Culling Rate (%)	14.0%
Calves alive after 24hr/100 Cows exposed	94
Calf Death Loss (%) 24 hr to weaning	2%
Calves weaned per 100 cows exposed	90
Total Liveweight Sold per Cow (lb)	680
Weaning Weight (lb)	584
205 day adjusted Weaning Weight (lb)	548
Average Daily Gain pre-weaning (lb)	2.26
Weaning Weight as % of Cow Weight	40%

Production System	
Herd size	60
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	230
Calving Start date	June 01
Weaning date	January 12
Sale date	January 13
Retained ownership	Replacements
% of feed purchased	1.3%
% of land in crops	58%
Annual sales Retained Cattle (head)	0
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	Medium						
Herd Size	60	Beef Animals Sold from Retained Ownership			-		
Paid Labour (livestock only) (hours)	100						
Unpaid Labour (livestock only) (hours)	2,159						
Average wages - paid and unpaid ($/hr)	19.38						

Revenue		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	***5-yr avg***	***89,995***	***66,470***	***62,768***	***57,928***	***59,295***	***67,291***
Cow-Calf	100%	89,995	66,470	62,768	57,928	59,295	*67,291*
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	0%	-	-	-	-	-	-
Government Payments	0%	-	-	-	-	-	-
Other Farm Revenue ǂ	0%	-	-	-	-	-	-
Total Revenue	***100%***	***89,995***	***66,470***	***62,768***	***57,928***	***59,295***	***67,291***
Change in Inventory		-	-	-	-	-	-

Expenses	2024	2023	2022	2021	2020	5-yr. avg.
Depreciation	***16,820***	***14,776***	***13,383***	***12,267***	***11,959***	***13,841***
Machinery	9,476	7,825	6,803	6,114	5,911	*7,226*
Buildings	7,344	6,951	6,580	6,153	6,048	*6,615*
Quota econ. Accounting	-	-	-	-	-	-
Overhead costs	***28,823***	***28,290***	***27,905***	***23,805***	***21,938***	***26,152***
Land improvement	575	536	496	437	413	*491*
Machinery Maintenance	8,623	7,631	6,753	5,976	5,752	*6,947*
Buildings Maintenance	4,440	4,390	4,251	3,734	3,470	*4,057*
Contract labour	-	-	-	-	-	-
Diesel, Gasoline, Natural Gas	3,479	4,196	4,996	2,972	1,940	*3,516*
Electricity	1,336	1,276	1,132	984	992	*1,144*
Water	-	-	-	-	-	-
Farm insurance	1,526	1,526	1,576	1,497	1,444	*1,514*
Disability and accident insurance	632	632	653	620	598	*627*
Farm taxes and duties	1,093	1,093	1,129	1,072	1,034	*1,084*
Advisor costs	-	-	-	-	-	-
Accountant & legal fees	2,455	2,455	2,535	2,407	2,322	*2,435*
Phone & utilities	3,467	3,386	3,259	3,052	2,953	*3,224*
Other overhead costs	1,197	1,169	1,125	1,054	1,020	*1,113*
Wages, rent and interest payments	***11,391***	***10,860***	***8,589***	***7,636***	***7,542***	***9,203***
Paid Labour	1,632	1,632	1,685	1,600	1,543	*1,618*
Total land rents	1,956	1,855	1,745	1,564	1,460	*1,716*
Total Interest on debt	7,803	7,373	5,159	4,472	4,538	*5,869*
Cow-Calf	***13,734***	***12,372***	***11,405***	***9,680***	***9,025***	***11,243***
Animal purchases	6,169	4,845	4,009	3,417	3,417	*4,371*
Purchased feed	5,224	5,163	4,908	4,058	3,508	*4,572*
Other fixed and var. costs *	2,342	2,364	2,488	2,205	2,101	*2,300*
Retained Ownership	-	-	-	-	-	-
Animal purchases	-	-	-	-	-	-
Purchased feed	-	-	-	-	-	-
Other fixed and var. costs *	-	-	-	-	-	-
Crop and forage	***21,036***	***20,941***	***21,906***	***19,097***	***17,596***	***20,116***
Seed	1,957	1,871	1,637	1,541	1,474	*1,696*
Fertilizer	12,242	12,392	13,842	11,537	10,299	*12,062*
Herbicide	-	-	-	-	-	-
Fungicide & Insecticide	-	-	-	-	-	-
Irrigation	-	-	-	-	-	-
Contract labour	-	-	-	-	-	-
Fuel costs (crop & forage)	-	-	-	-	-	-
Other crop and forage	6,838	6,678	6,427	6,019	5,824	*6,357*
Total Farm Costs (excludes unpaid labour)	***91,804***	***87,238***	***83,188***	***72,485***	***68,060***	***80,555***
Cash Costs (Total Farm Costs - Depreciation)	74,985	72,462	69,805	60,218	56,101	66,714
Depreciation & Opportunity Costs (including unpaid labour)	58,657	56,613	55,220	54,105	53,796	55,678
Total Economic Costs (cash, depr, opportunity)	133,642	129,076	125,026	114,323	109,897	122,393

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)	**(1,809)**	**(20,769)**	**(20,420)**	**(14,557)**	**(8,764)**	**(13,264)**
Net Cash Farm Income (excludes depreciation)	**15,010**	**(5,993)**	**(7,037)**	**(2,290)**	**3,194**	**577**

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 ($/Cow)	2024	2023	2022	2021	2020	5 yr. avg.
No. of Cows*	60	60	60	60	60	60
Average male and female calf price ($/head)	1,523	1,128	1,113	1,041	1,041	*1,169*
REVENUE						
Cow Calf	1,500	1,108	1,046	965	988	1,122
Cull animals and slaughter receipts	306	236	190	161	188	216
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,193	872	857	805	800	905
Government payments	-	-	-	-	-	-
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,500	1,108	1,046	965	988	1,122
VARIABLE COSTS						
Animal purchases	102.8	80.7	66.8	56.9	56.9	73
Feed (purchase feed, fertiliser, seed, pesticides)	447.3	444.0	455.2	393.2	358.6	420
Machinery (maintenance, depreciation, contractor)	301.6	257.6	225.9	201.5	194.4	236
Fuel, energy, lubricants, water	83.8	95.0	106.1	68.8	52.1	81
Vet & medicine	24.7	24.7	25.5	24.2	23.4	25
Other inputs cow calf enterprise	129.4	127.7	127.3	118.2	113.3	123
Labour						
Paid Labour	27.2	27.2	28.1	26.7	25.7	27
Unpaid Labour	807.4	807.4	833.9	791.8	763.8	801
Total Variable Costs	1,924.2	1,864.4	1,868.9	1,681.3	1,588.2	1,785
CAPITAL COSTS						
Insurance, taxes	54.2	54.2	56.0	53.1	51.3	54
Buildings (maintenance, depreciation)	196.4	189.0	180.5	164.8	158.6	178
Land Cost	-	-	-	-	-	
Rented Land	32.6	30.9	29.1	26.1	24.3	29
Own Land	33.8	32.1	30.3	28.3	27.1	30
Capital Costs	-	-	-	-	-	
Liabilities	130.1	122.9	86.0	74.5	75.6	98
Own capital	62.3	61.0	70.1	79.6	69.6	69
Total Capital Costs	509.4	490.1	452.0	426.4	406.6	457
COSTS						
Cash Costs	1,249.7	1,207.7	1,163.4	1,003.6	935.0	1,112
Depreciation Costs	280.3	246.3	223.0	204.5	199.3	231
Opportunity Costs	903.5	900.5	934.4	899.6	860.5	900
Total Production Costs	2,433.6	2,354.4	2,320.9	2,107.7	1,994.8	2,242
Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Short-term profit (cash costs)	250.2	(99.9)	(117.3)	(38.2)	53.2	10
Medium-term profit (cash + depreciation)	(30.2)	(346.1)	(340.3)	(242.6)	(146.1)	(221)
Long-term profit (cash + depreciation + opportunity)	(933.7)	(1,246.6)	(1,274.7)	(1,142.2)	(1,006.5)	(1,121)

*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 (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 forown 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 ($/lb Weaned)	2024	2023	2022	2021	2020	5 yr. avg.
Pounds Weaned	26,628	26,628	26,628	26,628	26,628	26,628
Average male and female weaning weight (lbs)	584	584	584	584	584	584
Average male and female calf price at weaning ($/lb)	2.61	1.93	1.90	1.78	1.78	2.00
REVENUE						
Cow Calf Operation	3.38	2.50	2.36	2.18	2.23	2.53
Cull animals and slaughter receipts	0.69	0.53	0.43	0.36	0.42	0.49
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	2.69	1.96	1.93	1.81	1.80	2.04
Government payments	-	-	-	-	-	-
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	3.38	2.50	2.36	2.18	2.23	2.53
VARIABLE COSTS						
Animal purchases	0.23	0.18	0.15	0.13	0.13	0.16
Feed (purchase feed, fertiliser, seed, pesticides)	1.01	1.00	1.03	0.89	0.81	0.95
Machinery (maintenance, depreciation, contractor)	0.68	0.58	0.51	0.45	0.44	0.53
Fuel, energy, lubricants, water	0.19	0.21	0.24	0.15	0.12	0.18
Vet & medicine	0.06	0.06	0.06	0.05	0.05	0.06
Other inputs cow calf enterprise	0.29	0.29	0.29	0.27	0.26	0.28
Labour						
Paid Labour	0.06	0.06	0.06	0.06	0.06	0.06
Unpaid Labour	1.82	1.82	1.88	1.78	1.72	1.80
Total Variable Costs	4.3	4.2	4.2	3.8	3.6	4.0
CAPITAL COSTS						
Insurance, taxes	0.12	0.12	0.13	0.12	0.12	0.12
Buildings (maintenance, depreciation)	0.44	0.43	0.41	0.37	0.36	0.40
Land Cost						
Rented Land	0.07	0.07	0.07	0.06	0.05	0.06
Owned Land	0.08	0.07	0.07	0.06	0.06	0.07
Capital Costs						
Liabilities	0.29	0.28	0.19	0.17	0.17	0.22
Own capital	0.14	0.14	0.16	0.18	0.16	0.15
Total Capital Costs	1.1	1.1	1.0	1.0	0.9	1.0
COSTS						
Cash Costs	2.82	2.72	2.62	2.26	2.11	2.51
Depreciation Costs	0.63	0.55	0.50	0.46	0.45	0.52
Opportunity Costs	2.04	2.03	2.11	2.03	1.94	2.03
Total Production Costs	5.48	5.31	5.23	4.75	4.49	5.05
Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Short-term profit (cash costs)	0.56	(0.23)	(0.26)	(0.09)	0.12	0.02
Medium-term profit (cash + depreciation)	(0.07)	(0.78)	(0.77)	(0.55)	(0.33)	(0.50)
Long-term profit (cash + depreciation + opportunity)	(2.10)	(2.81)	(2.87)	(2.57)	(2.27)	(2.53)

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