



Farm Characteristics	CA-MT-6
Farm Description	A pure bred operation with 48 head of beef cows, selling weaned calves and breeding cattle, producing homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	210 days on grass silage (40 lb) and hay (10 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Bull calves are fed in a custom feeding operation
Disclaimer:	This benchmark is based on 3 farms of data; outliers were excluded as required.

Environment	
Average Annual Temperature	6°C
Average Annual Precipitation (mm)	1000-1600mm Nova Scotia Highland
Ecoregion	Ecoregion
Stocking Rate (Animal Unit days per acre)	96
Fertilize Hay (yes/no)	yes
Fertilize Pasture (yes/no)	no
Typical Hay Yield (tonnes/acre)	1.5
Grassland Acres (owned+rented)	138
Crop Acres (includes hay) (owned+rented)	135
Bush and other acres	314

Physical Performance Indicators	
Breed	Pure-bred Angus
Cow:Bull Ratio	21:1
Bull Culling Rate (%)	21%
Mature Cow Weight (lb)	1,500
Heifer Retention for a steady herd (%)	10%
Cow Death Loss (%)	0.3%
Cow Culling Rate (%)	11.0%
Calves alive after 24hr/100 Cows exposed	81
Calf Death Loss (%) 24 hr to weaning	2%
Calves weaned per 100 cows exposed	81
Total Liveweight Sold per Cow (lb)	673
Weaning Weight (lb)	649
205 day adjusted Weaning Weight (lb)	530
Average Daily Gain pre-weaning (lb)	2.25
Weaning Weight as % of Cow Weight	43%

Production System	
Herd size	48
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	210
Calving Start date	March 23
Weaning date	December 20
Sale date	December 20
Retained ownership	Breeding Bulls
% of feed purchased	0.8%
% of land in crops	23%
Annual sales Retained Cattle (head)	4
Placement weight (lbs)	691
Sale Weight (lbs)	1,450
Days on feed	140
Days on grass	120

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

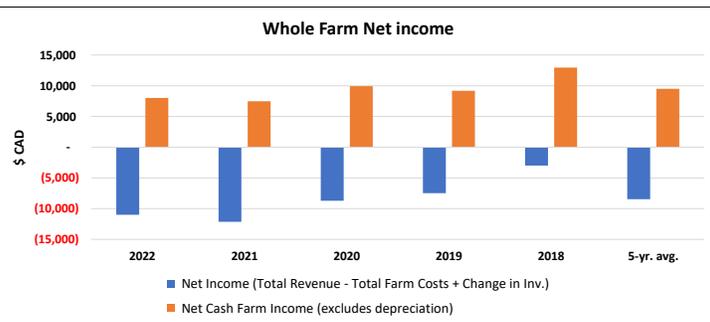
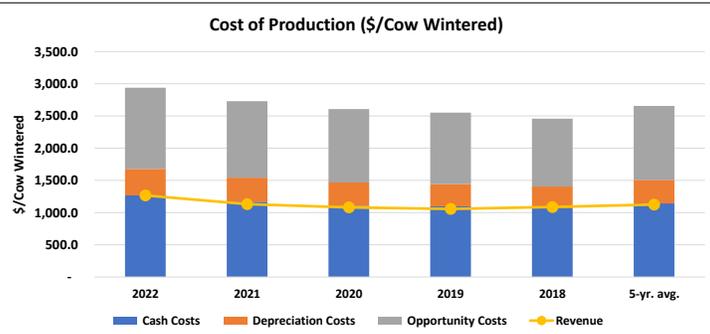
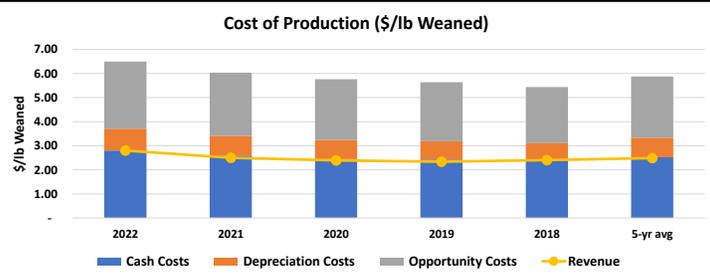
Opportunity Costs = Calculated cost for using own production factors like labour (family working hours * wage for qualified local labour, land (own land * regional land rents) and capital (non-land equity * long-term government bonds interest rate)

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)

Revenue = sales of calves, cull cows, breeding stock, government payments and other revenue applicable to the specific enterprise

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



Whole Farm Overview Page

Overview							
Operation Maturity	Mature						
Herd Size	48			Beef Animals Sold from Retained Ownership	4		
Paid Labour (livestock only) (hours)	0						
Unpaid Labour (livestock only) (hours)	2,080						
Average wages - paid and unpaid (\$/hr)	24.75						
Revenue		2022	2021	2020	2019	2018	5-yr. avg.
Market Revenue	5-yr avg	76,787	70,301	67,699	66,472	68,694	69,991
Cow-Calf	73%	60,782	54,296	51,875	50,720	52,131	53,961
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	22%	16,005	16,005	15,824	15,752	16,563	16,030
Government Payments	5%	4,015	4,015	4,015	4,015	4,015	4,015
Other Farm Revenue †	0%	0	0	0	1	1	1
Total Revenue	100%	80,803	74,316	71,714	70,488	72,711	74,006
Change in Inventory		619	(1,743)	(1,237)	(63)	197	(445)
Expenses		2022	2021	2020	2019	2018	5-yr. avg.
Depreciation		19,646	17,896	17,400	16,595	16,139	17,535
Machinery		13,060	11,738	11,347	10,692	10,355	11,439
Buildings		6,585	6,158	6,053	5,904	5,784	6,097
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		30,695	27,876	26,297	26,391	25,739	27,400
Land improvement		3,441	3,200	3,027	3,040	2,986	3,139
Machinery Maintenance		4,339	4,286	4,125	4,098	4,028	4,175
Buildings Maintenance		10,491	9,216	8,565	8,700	8,537	9,102
Contract labour		54	55	-	-	-	22
Diesel, Gasoline, Natural Gas		1,009	600	392	547	564	622
Electricity		1,043	762	768	802	753	826
Water		-	-	-	-	-	-
Farm insurance		2,697	2,561	2,470	2,397	2,292	2,484
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		2,675	2,540	2,450	2,377	2,273	2,463
Advisor costs		125	119	115	111	107	115
Accountant & legal fees		1,666	1,582	1,526	1,480	1,415	1,534
Phone & utilities		2,113	1,979	1,915	1,901	1,864	1,954
Other overhead costs		1,042	976	944	937	919	964
Wages, rent and interest payments		7,591	7,347	7,106	7,035	6,767	7,169
Paid Labour		0	0	0	0	0	0
Total land rents		5,919	5,750	5,653	5,637	5,523	5,696
Total Interest on debt		1,672	1,597	1,453	1,398	1,244	1,473
Cow-Calf		15,658	14,135	13,210	12,753	12,533	13,658
Animal purchases		1,645	1,645	1,645	1,645	1,645	1,645
Purchased feed		2,283	1,955	1,688	1,434	1,461	1,764
Other fixed and var. costs *		11,730	10,535	9,878	9,674	9,426	10,248
Retained Ownership		11,819	10,567	8,645	8,549	8,387	9,594
Animal purchases		5,976	5,091	3,614	3,555	3,489	4,345
Purchased feed		-	-	-	-	-	-
Other fixed and var. costs *		5,843	5,476	5,031	4,994	4,899	5,249
Crop and forage		7,022	6,901	6,533	6,584	6,331	6,674
Seed		1,745	1,683	1,610	1,641	1,487	1,633
Fertilizer		1,503	1,683	1,503	1,548	1,514	1,550
Herbicide		-	-	-	-	-	-
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		-	-	-	-	-	-
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		3,774	3,535	3,420	3,395	3,330	3,491
Total Farm Costs (excludes unpaid labour)		92,431	84,722	79,191	77,908	75,896	82,030
Cash Costs (Total Farm Costs - Depreciation)		72,785	66,826	61,791	61,312	59,757	64,494
Depreciation & Opportunity Costs (including unpaid labour)		71,130	69,381	68,885	68,080	67,624	69,020
Total Economic Costs (cash, depr, opportunity)		143,916	136,207	130,676	129,392	127,381	133,514
Profits		2022	2021	2020	2019	2018	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		(11,009)	(12,149)	(8,714)	(7,482)	(2,989)	(8,469)
Net Cash Farm Income (excludes depreciation)		8,017	7,490	9,923	9,175	12,952	9,511

† 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 Wintered)	2022	2021	2020	2019	2018	5 yr. avg.
Cows Wintered *	48	48	48	48	48	48
Average male and female calf price (\$/head)	1,287	1,133	1,065	1,060	1,088	1,127
REVENUE						
Cow Calf	1,266	1,131	1,081	1,057	1,086	1,124
Cull animals and slaughter receipts	160	130	131	110	103	127
Breeding livestock receipts	191	202	194	193	203	197
Calf Sales and transfer to retained ownership enterprise	915	799	756	754	780	801
Government payments	-	-	-	-	-	-
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,266	1,131	1,081	1,057	1,086	1,124
VARIABLE COSTS						
Animal purchases	34.3	34.3	34.3	34.3	34.3	34
Feed (purchase feed, fertiliser, seed, pesticides)	265.5	251.2	234.3	230.4	224.6	241
Machinery (maintenance, depreciation, contractor)	363.6	335.0	322.3	308.1	299.6	326
Fuel, energy, lubricants, water	48.1	32.0	28.1	32.2	31.3	34
Vet & medicine	78.5	71.1	65.5	64.2	63.0	68
Other inputs cow calf enterprise	263.6	241.7	230.0	225.5	219.2	236
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	1,072.6	1,018.3	982.3	953.0	911.4	988
Total Variable Costs	2,126.2	1,983.6	1,897.0	1,847.7	1,783.4	1,928
CAPITAL COSTS						
Insurance, taxes	111.9	106.3	102.5	99.5	95.1	103
Buildings (maintenance, depreciation)	355.8	320.3	304.5	304.2	298.4	317
Land Cost	-	-	-	-	-	-
Rented Land	120.9	117.4	115.4	115.1	112.8	116
Own Land	182.5	163.7	152.9	151.2	138.5	158
Capital Costs	-	-	-	-	-	-
Liabilities	34.8	33.3	30.3	29.1	25.9	31
Own capital	5.4	5.0	4.3	4.2	4.4	5
Total Capital Costs	811.2	745.9	710.0	703.3	675.0	729
COSTS						
Cash Costs	1,267.7	1,169.7	1,104.9	1,096.9	1,067.9	1,141
Depreciation Costs	409.3	372.8	362.5	345.7	336.2	365
Opportunity Costs	1,260.4	1,187.0	1,139.6	1,108.4	1,054.3	1,150
Total Production Costs	2,937.4	2,729.5	2,606.9	2,551.0	2,458.5	2,657
Profits						
	2022	2021	2020	2019	2018	5-yr. avg.
Short-term profit (cash costs)	(1.4)	(38.5)	(24.1)	(40.2)	18.2	(17)
Medium-term profit (cash + depreciation)	(410.7)	(411.3)	(386.6)	(385.9)	(318.0)	(383)
Long-term profit (cash + depreciation + opportunity)	(1,671.1)	(1,598.3)	(1,526.2)	(1,494.4)	(1,372.4)	(1,532)

*Model Maintains a stable herd size

Cows 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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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)	2022	2021	2020	2019	2018	5 yr. avg.
Pounds Weaned	21,706	21,706	21,706	21,706	21,706	21,706
Average male and female weaning weight (lbs)	649	649	649	649	649	
Average male and female calf price at weaning (\$/lb)	1.98	1.75	1.64	1.63	1.68	1.74
REVENUE						
Cow Calf Operation	2.80	2.50	2.39	2.34	2.40	2.49
Cull animals and slaughter receipts	0.35	0.29	0.29	0.24	0.23	0.28
Breeding livestock receipts	0.42	0.45	0.43	0.43	0.45	0.43
Calf Sales and transfer to retained ownership enterprise	2.02	1.77	1.67	1.67	1.72	1.77
Government payments	-	-	-	-	-	-
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2.80	2.50	2.39	2.34	2.40	2.49
VARIABLE COSTS						
Animal purchases	0.08	0.08	0.08	0.08	0.08	0.08
Feed (purchase feed, fertiliser, seed, pesticides)	0.59	0.56	0.52	0.51	0.50	0.53
Machinery (maintenance, depreciation, contractor)	0.80	0.74	0.71	0.68	0.66	0.72
Fuel, energy, lubricants, water	0.11	0.07	0.06	0.07	0.07	0.08
Vet & medicine	0.17	0.16	0.14	0.14	0.14	0.15
Other inputs cow calf enterprise	0.58	0.53	0.51	0.50	0.48	0.52
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	2.37	2.25	2.17	2.11	2.02	2.18
Total Variable Costs	4.7	4.4	4.2	4.1	3.9	4.3
CAPITAL COSTS						
Insurance, taxes	0.25	0.24	0.23	0.22	0.21	0.23
Buildings (maintenance, depreciation)	0.79	0.71	0.67	0.67	0.66	0.70
Land Cost						
Rented Land	0.27	0.26	0.26	0.25	0.25	0.26
Owned Land	0.40	0.36	0.34	0.33	0.31	0.35
Capital Costs						
Liabilities	0.08	0.07	0.07	0.06	0.06	0.07
Own capital	0.01	0.01	0.01	0.01	0.01	0.01
Total Capital Costs	1.8	1.6	1.6	1.6	1.5	1.6
COSTS						
Cash Costs	2.80	2.59	2.44	2.43	2.36	2.52
Depreciation Costs	0.91	0.82	0.80	0.76	0.74	0.81
Opportunity Costs	2.79	2.62	2.52	2.45	2.33	2.54
Total Production Costs	6.50	6.04	5.77	5.64	5.44	5.87
Profits	2022	2021	2020	2019	2018	5-yr. avg.
Short-term profit (cash costs)	(0.00)	(0.09)	(0.05)	(0.09)	0.04	(0.04)
Medium-term profit (cash + depreciation)	(0.91)	(0.91)	(0.86)	(0.85)	(0.70)	(0.85)
Long-term profit (cash + depreciation + opportunity)	(3.70)	(3.53)	(3.38)	(3.30)	(3.03)	(3.39)

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RETAINED OWNERSHIP	2022	2021	2020	2019	2018	5-yr. avg.
No. of beef cattle sold per year	4	4	4	4	4	4
<i>Note: breeding stock sales are in the cow-calf enterprise</i>						
Placement weight (lbs)	691					
Sale Weight (lbs)	1450					
Days on Feed	140					
Average Daily Gain (lbs/day)	2.92					

REVENUE (\$/head Sold)	2022	2021	2020	2019	2018	5-yr. avg.
Market Returns from Retained Ownership	4,125.00	4,125.00	3,955.99	3,938.11	4,140.77	4,056.97
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	4,125.00	4,125.00	3,955.99	3,938.11	4,140.77	4,056.97

Costs (\$/head Sold)	2022	2021	2020	2019	2018	5-yr. avg.
VARIABLE COSTS						
Animal purchases	1,540.15	1,312.08	903.52	888.74	872.14	1,103.33
Feed (purchase feed, fertiliser, seed, pesticides)	0.00	0.00	0.00	0.00	0.00	0.00
Machinery (maintenance, depreciation, contractor)	0.00	0.00	0.00	0.00	0.00	0.00
Fuel, energy, lubricants, water	0.00	0.00	0.00	0.00	0.00	0.00
Vet & medicine	9.39	8.28	-	-	-	3.53
Other inputs	1,496.60	1,403.06	1,257.77	1,248.59	1,224.72	1,326.15
Labour						
Paid Labour	0.00	0.00	0.00	0.00	0.00	0.00
Unpaid Labour	-	-	-	-	-	-
Total Variable Costs	3,046.14	2,723.42	2,161.29	2,137.33	2,096.86	2,433.01

CAPITAL COSTS	2022	2021	2020	2019	2018	5-yr. avg.
Insurance, taxes	0.00	0.00	0.00	0.00	0.00	0.00
Buildings (maintenance, depreciation)	0.00	0.00	0.00	0.00	0.00	0.00
Land Cost						
Rented Land	30.30	29.68	28.13	28.26	27.78	28.83
Owned Land	45.75	41.38	37.27	37.12	34.13	39.13
Capital Costs						
Liabilities	-	-	-	-	-	-
Own capital	66.07	61.30	51.05	50.67	52.12	56.24
Total Capital Costs	142.12	132.36	116.46	116.06	114.03	124.21

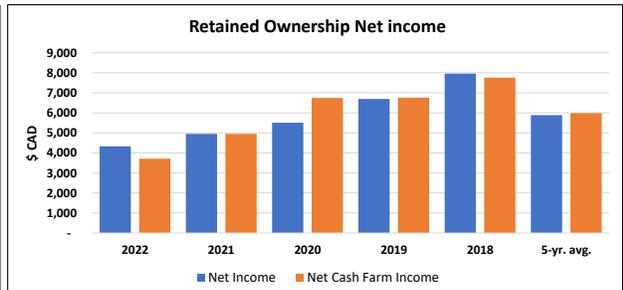
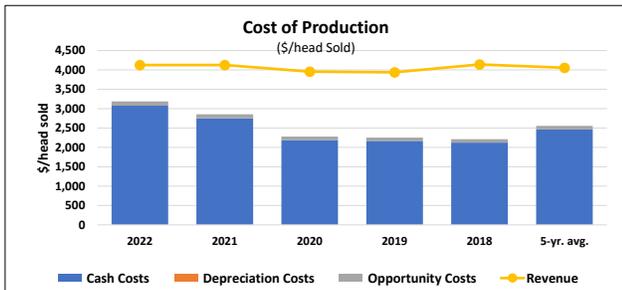
TOTAL COSTS	2022	2021	2020	2019	2018	5-yr. avg.
Cash Costs	3,076.45	2,753.10	2,189.42	2,165.59	2,124.64	2,461.84
Depreciation Costs	-	-	-	-	-	-
Opportunity Costs	111.82	102.68	88.33	87.79	86.25	95.37
Total Production Costs (excludes own capital)	3,188.26	2,855.78	2,277.75	2,253.39	2,210.89	2,557.21

Profits	2022	2021	2020	2019	2018	5-yr. avg.
Short-term profit (cash costs)	1,048.55	1,371.90	1,766.56	1,772.52	2,016.13	1,595.13
Medium-term profit (cash + depreciation)	1,048.55	1,371.90	1,766.56	1,772.52	2,016.13	1,595.13
Long-term profit (cash + depreciation + opportunity)	936.74	1,269.22	1,678.24	1,684.73	1,929.87	1,499.76

Net Income (\$/head sold)	2022	2021	2020	2019	2018	5-yr. avg.
Net Income	1,115.70	1,275.82	1,377.71	1,674.27	1,989.73	1,486.64
Net Cash Farm Income	956.03	1,275.81	1,686.83	1,689.93	1,940.48	1,509.82

Labour	2022	2021	2020	2019	2018	5-yr. avg.
Paid Labour	0	0	0	0	0	0
Unpaid Labour	0	0	0	0	0	0
Return to labour input	#####	4,924,573,555	6,712,953,550	6,738,904,875	7,719,488,402	5,946,092,524
Average wages (paid and calculated)	1	1	1	1	1	1

Net Income (annual total)	2022	2021	2020	2019	2018	5-yr. avg.
Net Income	\$ per year 4,329	4,950	5,511	6,697	7,959	5,889
Net Cash Farm Income	\$ per year 3,709	4,950	6,747	6,760	7,762	5,986



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



RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE	2021	2021	2021
Market Returns from Retained Ownership	2.84	4,125.00	5.27
Other Returns (Government payments, by-products)	-	-	-
Total	2.84	4,125.00	5.27
Costs (\$/lb LW Sold)	2021	2021	2021
VARIABLE COSTS			
Animal purchases	1.06	1,540.15	1.97
Feed (purchase feed, fertiliser, seed, pesticides)	0.00	0.00	0.00
Machinery (maintenance, depreciation, contractor)	0.00	0.00	0.00
Fuel, energy, lubricants, water	0.00	0.00	0.00
Vet & medicine	0.01	9.39	0.01
Other inputs	1.03	1,496.60	1.91
Labour			
Paid Labour	0.00	0.00	0.00
Unpaid Labour	-	-	-
Total Variable Costs	2.10	3,046.14	3.89
CAPITAL COSTS			
Insurance, taxes	0.00	0.00	0.00
Buildings (maintenance, depreciation)	0.00	0.00	0.00
Land Cost			
Rented Land	0.02	30.30	0.04
Owned Land	0.03	45.75	0.06
Capital Costs			
Liabilities	-	-	-
Own capital	0.05	66.07	0.08
Total Capital Costs	0.10	142.12	0.18
TOTAL COSTS			
Cash Costs	2.12	3,076.45	3.93
Depreciation Costs	-	-	-
Opportunity Costs	0.08	111.82	0.14
Total Production Costs (excludes own capital)	2.20	3,188.26	4.08
Profits	2021	2021	2021
Margin over operating costs	28.54	187.73	0.24
Short-term profit (cash costs)	0.72	1,048.55	1.34
Medium-term profit (cash + depreciation)	0.72	1,048.55	1.34
Long-term profit (cash + depreciation + opportunity)	0.65	936.74	1.20
Net Income	2021	2021	2021
Net Income	0.77	1,115.70	1.43
Net Cash Farm Income	0.66	956.03	1.22

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

