



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. 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	6°C
Average Annual Precipitation (mm)	1000-1600mm
Ecoregion	Nova Scotia Highland 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)	545
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

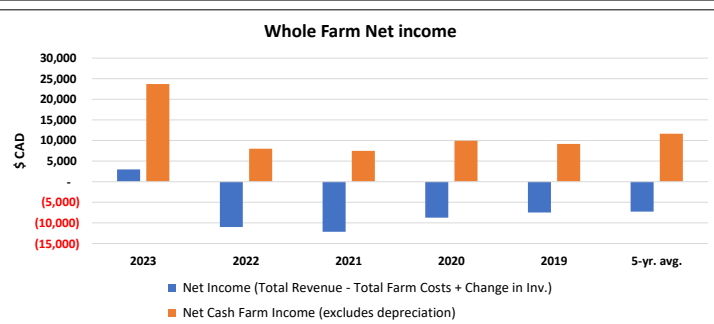
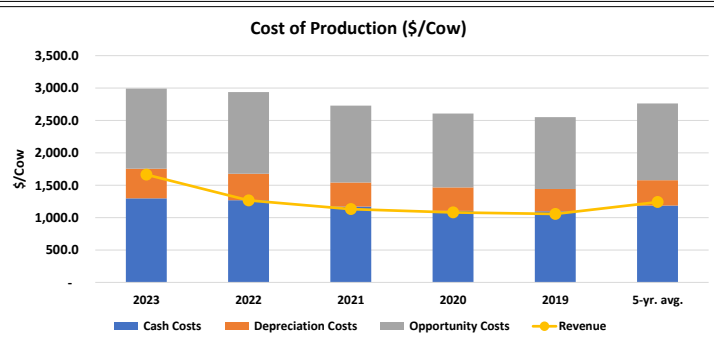
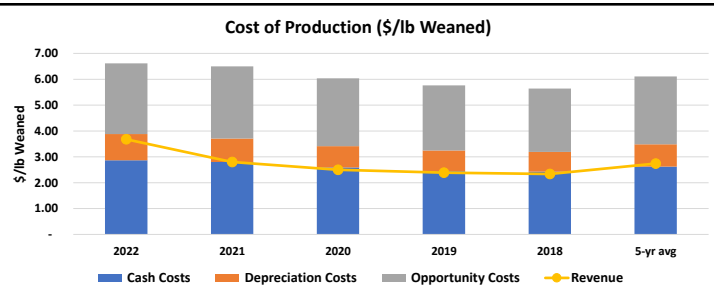
Footnotes:

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 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)	23.96						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	95,859	76,787	70,301	67,699	66,472	75,424
Cow-Calf	75%	79,854	60,782	54,296	51,875	50,720	59,505
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	20%	16,005	16,005	16,005	15,824	15,752	15,918
Government Payments	5%	4,015	4,015	4,015	4,015	4,015	4,015
Other Farm Revenue †	0%	6	0	0	0	1	1
Total Revenue	100%	99,880	80,803	74,316	71,714	70,488	79,440
Change in Inventory		1,267	619	(1,743)	(1,237)	(63)	(231)
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		21,979	19,646	17,896	17,400	16,595	18,703
Machinery		15,023	13,060	11,738	11,347	10,692	12,372
Buildings		6,956	6,585	6,158	6,053	5,904	6,331
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		30,802	30,695	27,876	26,297	26,391	28,412
Land improvement		3,507	3,441	3,200	3,027	3,040	3,243
Machinery Maintenance		4,355	4,339	4,286	4,125	4,098	4,241
Buildings Maintenance		10,834	10,491	9,216	8,565	8,700	9,561
Contract labour		57	54	55	-	-	33
Diesel, Gasoline, Natural Gas		847	1,009	600	392	547	679
Electricity		988	1,043	762	768	802	873
Water		-	-	-	-	-	-
Farm insurance		2,612	2,697	2,561	2,470	2,397	2,547
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		2,590	2,675	2,540	2,450	2,377	2,527
Advisor costs		121	125	119	115	111	118
Accountant & legal fees		1,613	1,666	1,582	1,526	1,480	1,573
Phone & utilities		2,196	2,113	1,979	1,915	1,901	2,021
Other overhead costs		1,083	1,042	976	944	937	997
Wages, rent and interest payments		7,418	7,591	7,347	7,106	7,035	7,299
Paid Labour		0	0	0	0	0	0
Total land rents		6,002	5,919	5,750	5,653	5,637	5,792
Total Interest on debt		1,415	1,672	1,597	1,453	1,398	1,507
Cow-Calf		16,624	15,658	14,135	13,210	12,753	14,476
Animal purchases		1,645	1,645	1,645	1,645	1,645	1,645
Purchased feed		3,561	2,283	1,955	1,688	1,434	2,184
Other fixed and var. costs *		11,418	11,730	10,535	9,878	9,674	10,647
Retained Ownership		13,837	11,819	10,567	8,645	8,549	10,684
Animal purchases		7,786	5,976	5,091	3,614	3,555	5,204
Purchased feed		-	-	-	-	-	-
Other fixed and var. costs *		6,052	5,843	5,476	5,031	4,994	5,479
Crop and forage		7,500	7,022	6,901	6,533	6,584	6,908
Seed		2,031	1,745	1,683	1,610	1,641	1,742
Fertilizer		1,548	1,503	1,683	1,503	1,548	1,557
Herbicide		-	-	-	-	-	-
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		-	-	-	-	-	-
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		3,921	3,774	3,535	3,420	3,395	3,609
Total Farm Costs (excludes unpaid labour)		98,160	92,431	84,722	79,191	77,908	86,482
Cash Costs (Total Farm Costs - Depreciation)		76,181	72,785	66,826	61,791	61,312	67,779
Depreciation & Opportunity Costs (including unpaid labour)		21,979	19,646	17,896	17,400	16,595	18,703
Total Economic Costs (cash, depr, opportunity)		148,005	142,276	134,567	129,037	127,753	136,328
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		2,987	(11,009)	(12,149)	(8,714)	(7,482)	(7,274)
Net Cash Farm Income (excludes depreciation)		23,693	8,017	7,490	9,923	9,175	11,660

† 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*	48	48	48	48	48	48
Average male and female calf price (\$/head)	1,673	1,287	1,133	1,065	1,060	1,244
REVENUE						
Cow Calf	1,664	1,266	1,131	1,081	1,057	1,240
Cull animals and slaughter receipts	205	160	130	131	110	147
Breeding livestock receipts	269	191	202	194	193	210
Calf Sales and transfer to retained ownership enterprise	1,190	915	799	756	754	883
Government payments	-	-	-	-	-	-
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,664	1,266	1,131	1,081	1,057	1,240
VARIABLE COSTS						
Animal purchases	34.3	34.3	34.3	34.3	34.3	34
Feed (purchase feed, fertiliser, seed, pesticides)	303.5	265.5	251.2	234.3	230.4	257
Machinery (maintenance, depreciation, contractor)	404.9	363.6	335.0	322.3	308.1	347
Fuel, energy, lubricants, water	43.1	48.1	32.0	28.1	32.2	37
Vet & medicine	80.9	78.5	71.1	65.5	64.2	72
Other inputs cow calf enterprise	256.5	263.6	241.7	230.0	225.5	243
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	1,038.4	1,072.6	1,018.3	982.3	953.0	1,013
Total Variable Costs	2,161.6	2,126.2	1,983.6	1,897.0	1,847.7	2,003
CAPITAL COSTS						
Insurance, taxes	108.4	111.9	106.3	102.5	99.5	106
Buildings (maintenance, depreciation)	370.6	355.8	320.3	304.5	304.2	331
Land Cost	-	-	-	-	-	-
Rented Land	122.6	120.9	117.4	115.4	115.1	118
Own Land	191.7	182.5	163.7	152.9	151.2	168
Capital Costs	-	-	-	-	-	-
Liabilities	29.5	34.8	33.3	30.3	29.1	31
Own capital	6.1	5.4	5.0	4.3	4.2	5
Total Capital Costs	828.9	811.2	745.9	710.0	703.3	760
COSTS						
Cash Costs	1,296.4	1,267.7	1,169.7	1,104.9	1,096.9	1,187
Depreciation Costs	457.9	409.3	372.8	362.5	345.7	390
Opportunity Costs	1,236.3	1,260.4	1,187.0	1,139.6	1,108.4	1,186
Total Production Costs	2,990.6	2,937.4	2,729.5	2,606.9	2,551.0	2,763
Profits						
	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	367.2	(1.4)	(38.5)	(24.1)	(40.2)	53
Medium-term profit (cash + depreciation)	(90.6)	(410.7)	(411.3)	(386.6)	(385.9)	(337)
Long-term profit (cash + depreciation + opportunity)	(1,326.9)	(1,671.1)	(1,598.3)	(1,526.2)	(1,494.4)	(1,523)

*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\$.

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)	2023	2022	2021	2020	2019	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)	2.58	1.98	1.75	1.64	1.63	1.92
REVENUE						
Cow Calf Operation	3.68	2.80	2.50	2.39	2.34	2.74
Cull animals and slaughter receipts	0.45	0.35	0.29	0.29	0.24	0.33
Breeding livestock receipts	0.59	0.42	0.45	0.43	0.43	0.46
Calf Sales and transfer to retained ownership enterprise	2.63	2.02	1.77	1.67	1.67	1.95
Government payments	-	-	-	-	-	-
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	3.68	2.80	2.50	2.39	2.34	2.74
VARIABLE COSTS						
Animal purchases	0.08	0.08	0.08	0.08	0.08	0.08
Feed (purchase feed, fertiliser, seed, pesticides)	0.67	0.59	0.56	0.52	0.51	0.57
Machinery (maintenance, depreciation, contractor)	0.90	0.80	0.74	0.71	0.68	0.77
Fuel, energy, lubricants, water	0.10	0.11	0.07	0.06	0.07	0.08
Vet & medicine	0.18	0.17	0.16	0.14	0.14	0.16
Other inputs cow calf enterprise	0.57	0.58	0.53	0.51	0.50	0.54
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	2.30	2.37	2.25	2.17	2.11	2.24
Total Variable Costs	4.8	4.7	4.4	4.2	4.1	4.4
CAPITAL COSTS						
Insurance, taxes	0.24	0.25	0.24	0.23	0.22	0.23
Buildings (maintenance, depreciation)	0.82	0.79	0.71	0.67	0.67	0.73
Land Cost						
Rented Land	0.27	0.27	0.26	0.26	0.25	0.26
Owned Land	0.42	0.40	0.36	0.34	0.33	0.37
Capital Costs						
Liabilities	0.07	0.08	0.07	0.07	0.06	0.07
Own capital	0.01	0.01	0.01	0.01	0.01	0.01
Total Capital Costs	1.8	1.8	1.6	1.6	1.6	1.7
COSTS						
Cash Costs	2.87	2.80	2.59	2.44	2.43	2.63
Depreciation Costs	1.01	0.91	0.82	0.80	0.76	0.86
Opportunity Costs	2.73	2.79	2.62	2.52	2.45	2.62
Total Production Costs	6.61	6.50	6.04	5.77	5.64	6.11
Profits						
Short-term profit (cash costs)	0.81	(0.00)	(0.09)	(0.05)	(0.09)	0.12
Medium-term profit (cash + depreciation)	(0.20)	(0.91)	(0.91)	(0.86)	(0.85)	(0.75)
Long-term profit (cash + depreciation + opportunity)	(2.93)	(3.70)	(3.53)	(3.38)	(3.30)	(3.37)

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RETAINED OWNERSHIP	2023	2022	2021	2020	2019	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)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	4,125.00	4,125.00	4,125.00	3,955.99	3,938.11	4,053.82
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	4,125.00	4,125.00	4,125.00	3,955.99	3,938.11	4,053.82

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,006.61	1,540.15	1,312.08	903.52	888.74	1,330.22
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	10.08	9.39	8.28	-	-	5.55
Other inputs	1,549.67	1,496.60	1,403.06	1,257.77	1,248.59	1,391.14
Labour						
Paid Labour	0.00	0.00	0.00	0.00	0.00	0.00
Unpaid Labour	-	-	-	-	-	-
Total Variable Costs	3,566.36	3,046.14	2,723.42	2,161.29	2,137.33	2,726.91

CAPITAL COSTS	2023	2022	2021	2020	2019	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	30.22	30.30	29.68	28.13	28.26	29.32
Owned Land	47.25	45.75	41.38	37.27	37.12	41.75
Capital Costs						
Liabilities	-	-	-	-	-	-
Own capital	75.34	66.07	61.30	51.05	50.67	60.89
Total Capital Costs	152.80	142.12	132.36	116.46	116.06	131.96

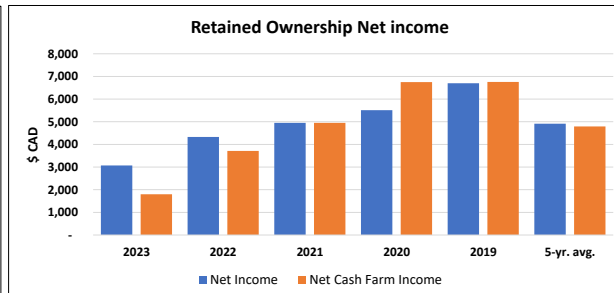
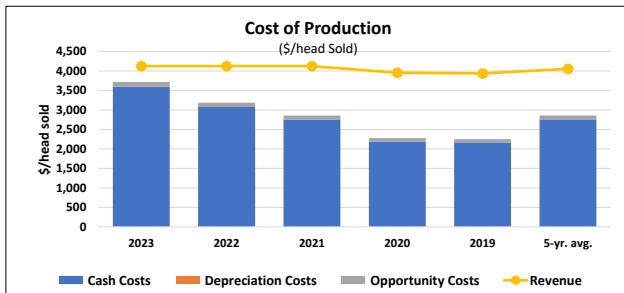
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	3,596.57	3,076.45	2,753.10	2,189.42	2,165.59	2,756.23
Depreciation Costs	-	-	-	-	-	-
Opportunity Costs	122.59	111.82	102.68	88.33	87.79	102.64
Total Production Costs (excludes own capital)	3,719.16	3,188.26	2,855.78	2,277.75	2,253.39	2,858.87

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	528.43	1,048.55	1,371.90	1,766.56	1,772.52	1,297.59
Medium-term profit (cash + depreciation)	528.43	1,048.55	1,371.90	1,766.56	1,772.52	1,297.59
Long-term profit (cash + depreciation + opportunity)	405.84	936.74	1,269.22	1,678.24	1,684.73	1,194.95

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	790.35	1,115.70	1,275.82	1,377.71	1,674.27	1,246.77
Net Cash Farm Income	463.56	956.03	1,275.81	1,686.83	1,689.93	1,214.43

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	0	0	0	0	0	0
Unpaid Labour	hours per year	hours per year	hours per year	hours per year	hours per year	hours per year
Return to labour input	\$/hour	3,634,542,235	4,924,573,555	6,712,953,550	6,738,904,875	4,717,125,623
Average wages (paid and calculated)	\$/hour	1	1	1	1	1

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.	
Net Income	\$ per year	3,067	4,329	4,950	5,511	6,697	4,911
Net Cash Farm Income	\$ per year	1,799	3,709	4,950	6,747	6,760	4,793



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	2.84	4,125.00	5.27
Other Returns (Government payments, by-products)	-	-	-
Total	2.84	4,125.00	5.27
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	1.38	2,006.61	2.56
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	10.08	0.01
Other inputs	1.07	1,549.67	1.98
Labour			
Paid Labour	0.00	0.00	0.00
Unpaid Labour	-	-	-
Total Variable Costs	2.46	3,566.36	4.56
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	30.22	0.04
Owned Land	0.03	47.25	0.06
Capital Costs			
Liabilities	-	-	-
Own capital	0.05	75.34	0.10
Total Capital Costs	0.11	152.80	0.20
TOTAL COSTS			
Cash Costs	2.48	3,596.57	4.60
Depreciation Costs	-	-	-
Opportunity Costs	0.08	122.59	0.16
Total Production Costs (excludes own capital)	2.56	3,719.16	4.75
Profits	2023	2023	2023
Margin over operating costs	23.39	153.86	0.20
Short-term profit (cash costs)	0.36	528.43	0.68
Medium-term profit (cash + depreciation)	0.36	528.43	0.68
Long-term profit (cash + depreciation + opportunity)	0.28	405.84	0.52
Net Income	2023	2023	2023
Net Income	0.55	790.35	1.01
Net Cash Farm Income	0.32	463.56	0.59

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

