



Farm Summary

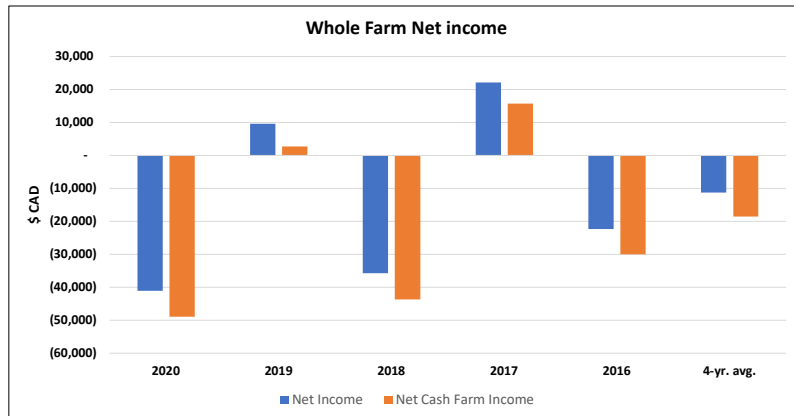


Farm Characteristics	CA-MT-8 Beef-dairy
Farm Description	Mixed operation taking bob calves to slaughter weight (using existing facilities)
Retained Ownership Ration (lb/head/day as fed)	Finishing ration is silage based delivered at 37 lbs/hd/day including corn silage (20.5 lb with DM30%), grass silage (6.6 lb), barley (9.9 lb with DM 86%) and ATB mineral/rumensin mix (100 g)
Disclaimer:	This benchmark is based on 3 farms of data; outliers were excluded as required

Environment	
Average Annual Temperature	5.5°C
Average Annual Precipitation	900–1150 mm
Ecoregion	D-moist continental

Physical Performance Indicators	
Breed	Speckled Park
Sale date	Year round
Retained ownership	Dairy Calves
% of feed purchased	100%
Annual sales of Cattle (no. head)	81
Placement weight (lbs)	86
Sale Weight (lbs)	1565
Days on Feed	717
Average Daily Gain (lbs/day)	3.31

Financial Descriptor	
Operation Maturity	Medium



Whole Farm Overview	2020	2019	2018	2017	2016	4-yr. avg.
Market Revenue						
Dairy-Beef Receipts	129,880	154,605	129,158	154,605	129,158	142,062
Crop Market Receipts	-	-	-	-	-	-
Other Farm Revenue †	-	-	-	-	-	-
Total Revenue	129,880	154,605	129,158	154,605	129,158	142,062
Expenses						
Direct costs enterprises	108,350	82,860	106,778	75,746	97,630	93,433
Overhead costs	9,984	10,477	10,308	9,875	9,608	10,161
Paid labour	49,945	48,454	46,340	44,367	43,543	47,277
Rents paid	-	-	-	-	-	-
Interest paid	2,649	2,449	2,134	1,781	1,426	2,253
Depreciation	7,900	7,674	7,306	7,100	6,964	7,495
Total Farm Costs	178,828	151,914	172,866	138,869	159,170	160,619
Profits						
Net Income (Total Revenue - Total Farm Costs)	(41,048)	9,643	(35,681)	22,114	(22,327)	(11,243)
Net Cash Farm Income (excludes depreciation)	(48,948)	2,691	(43,708)	15,735	(30,012)	(18,558)

Footnotes:

Cost of Production: Cash Cost + Depreciation + Opportunity Costs

Cash Costs = Cash cost for purchased feed, fertiliser, seeds, fuel, maintenance, land rents, 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 producing if homegrown.

FINISHING	2020	2019	2018	2017	2016	4-yr. avg.
No. of beef cattle sold per year	65	77	65	77	65	71
<i>Note: breeding stock sales are in the cow-calf enterprise</i>						

REVENUE (\$/head Sold)	2020	2019	2018	2017	2016	4-yr. avg.
Market Returns from Retained Ownership	1,998.15	1,998.48	1,998.15	1,998.48	1,998.15	1,998.31
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total	1,998.15	1,998.48	1,998.15	1,998.48	1,998.15	1,998.31

Costs (\$/head Sold)	2020	2019	2018	2017	2016	4-yr. avg.
VARIABLE COSTS						
Animal purchases	97.92	87.73	97.92	87.73	97.92	92.83
Feed (purchase feed, fertiliser, seed, pesticides)	1,480.55	928.17	1,449.72	839.99	1,318.05	1,174.61
Machinery (maintenance, depreciation, contractor)	142.97	117.95	133.94	110.58	128.48	126.36
Fuel, energy, lubricants, water	30.63	32.87	39.06	29.65	33.09	33.05
Vet & medicine	30.29	18.97	29.17	18.02	27.69	24.11
Other inputs	79.47	59.04	86.55	54.98	78.23	70.01
Labour						
Paid Labour	768.39	629.28	712.92	576.19	669.89	671.70
Unpaid Labour	-	-	-	-	-	-
Total Variable Costs	2,630.22	1,874.00	2,549.30	1,717.15	2,353.34	2,192.67

CAPITAL COSTS						
Insurance, taxes	18.54	15.18	17.20	13.90	16.16	16.21
Buildings (maintenance, depreciation)	61.69	51.92	60.15	49.31	57.33	55.77
Land Cost						
Rented Land	-	-	-	-	-	-
Owned Land	-	-	-	-	-	-
Capital Costs						
Liabilities	1.67	0.85	1.16	0.51	0.65	1.05
Own capital	1.67	0.85	1.16	0.51	0.65	1.05
Total Capital Costs	83.57	68.81	79.66	64.24	74.79	74.07

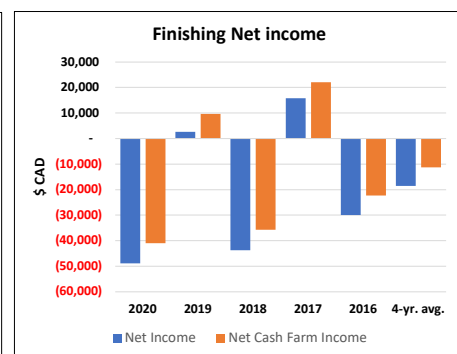
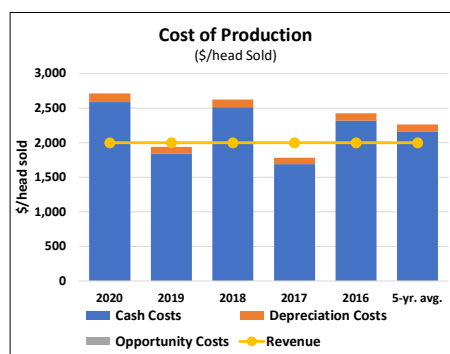
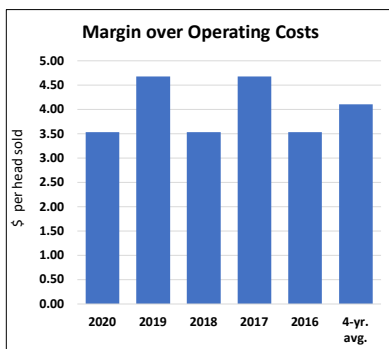
TOTAL COSTS	2020	2019	2018	2017	2016	4-yr. avg.
Cash Costs	2,590.59	1,842.29	2,515.41	1,688.66	2,320.35	2,159.24
Depreciation Costs	121.54	99.67	112.40	92.21	107.13	106.45
Opportunity Costs	-	-	-	-	-	-
Total Production Costs (excludes own capital)	2,712.12	1,941.96	2,627.81	1,780.87	2,427.48	2,265.69

Profits	2020	2019	2018	2017	2016	4-yr. avg.
Margin over operating costs	3.54	4.68	3.53	4.68	3.53	4.11
Short-term profit (cash costs)	(592.43)	156.18	(517.26)	309.81	(322.19)	(160.92)
Medium-term profit (cash + depreciation)	(713.97)	56.52	(629.65)	217.60	(429.33)	(267.38)
Long-term profit (cash + depreciation + opportunity)	(713.97)	56.52	(629.65)	217.60	(429.33)	(267.38)

Net Income (\$/head sold)	2020	2019	2018	2017	2016	4-yr. avg.
Net Income	(753.05)	34.94	(672.44)	204.36	(461.73)	(296.55)
Net Cash Farm Income	(631.51)	125.23	(548.94)	287.19	(343.49)	(192.01)

Labour						
Paid Labour	hours per year	1,745	1,745	1,745	1,745	1,745
Unpaid Labour	hours per year	-	-	-	-	-
Return to labour input	\$/hour	2	30	3	35	9
Average wages (paid and calculated)	\$/hour	29	28	27	25	27

Net Income (annual total)	2020	2019	2018	2017	2016	4-yr. avg.
Net Income	\$ per year (48,948)	2,691	(43,708)	15,735	(30,012)	(18,558)
Net Cash Farm Income	\$ per year (41,048)	9,643	(35,681)	22,114	(22,327)	(11,243)



RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE			
Market Returns from Retained Ownership	2.41	1,998.15	1.09
Other Returns (Government payments, by-products)	-	-	-
Total	2.41	1,998.15	1.09
Costs (\$/lb LW Sold)			
VARIABLE COSTS			
Animal purchases	0.12	97.92	0.05
Feed (purchase feed, fertiliser, seed, pesticides)	1.78	1,480.55	0.80
Machinery (maintenance, depreciation, contractor)	0.17	142.97	0.08
Fuel, energy, lubricants, water	0.04	30.63	0.02
Vet & medicine	0.04	30.29	0.02
Other inputs	0.10	79.47	0.04
Labour			
Paid Labour	0.93	768.39	0.42
Unpaid Labour	-	-	-
Total Variable Costs	3.17	2,630.22	1.43
CAPITAL COSTS			
Insurance, taxes	0.02	18.54	0.01
Buildings (maintenance, depreciation)	0.07	61.69	0.03
Land Cost			
Rented Land	-	-	-
Owned Land	-	-	-
Capital Costs			
Liabilities	0.00	1.67	0.00
Own capital	0.00	1.67	0.00
Total Capital Costs	0.10	83.57	0.05
TOTAL COSTS			
Cash Costs	3.12	2,590.59	1.41
Depreciation Costs	0.15	121.54	0.07
Opportunity Costs	-	-	-
Total Production Costs (excludes own capital)	3.27	2,712.12	1.48
Profits			
Margin over operating costs	0.94	3.54	0.00
Short-term profit (cash costs)	(0.71)	(592.43)	(0.32)
Medium-term profit (cash + depreciation)	(0.86)	(713.97)	(0.39)
Long-term profit (cash + depreciation + opportunity)	(0.86)	(713.97)	(0.39)
Net Income			
Net Income	(0.91)	(753.05)	(0.41)
Net Cash Farm Income	(0.76)	(631.51)	(0.34)