

Farm Characteristics

CA-SK-11b

Farm Description	A cow-calf operation with 160 cows, utilizing predominantly homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	165 days on barley silage (38 lb), hay (10 lb) and greenfeed (9lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Replacements: 213 days on barley silage(30 lb), hay (5 lb) and pellets (4 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	2.5° C
Average Annual Precipitation (mm)	350-400
Ecoregion	Mixed Grassland
Stocking Rate (Animal Unit days per acre)	28
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.3
Grassland Acres (owned+rented)	2,229
Crop Acres (includes hay) (owned+rented)	342
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus, Simmental, Hereford, Charolais
Cow:Bull Ratio	27:1
Bull Culling Rate (%)	17%
Mature Cow Weight (lb)	1,450
Heifer Retention for a steady herd (%)	10%
Cow Death Loss (%)	1.3%
Cow Culling Rate (%)	9.0%
Calves alive after 24hr/100 Cows exposed	93
Calf Death Loss (%) 24 hr to weaning	2%
Calves weaned per 100 cows exposed	91
Total Liveweight Sold per Cow (lb)	667
Weaning Weight (lb)	629
205 day adjusted Weaning Weight (lb)	587
Average Daily Gain pre-weaning (lb)	2.45
Weaning Weight as % of Cow Weight	43%

Production System	
Herd size	160
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	165
Calving Start date	February 13
Weaning date	October 13
Sale date	October 13
Retained ownership	Replacements
% of feed purchased	2.1%
% of land in crops	13%
Annual sales Retained Cattle (head)	N/A
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)

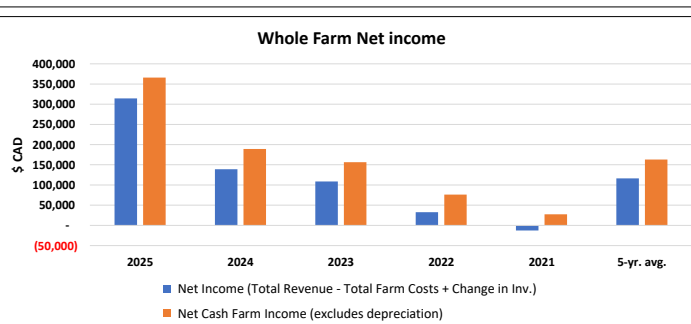
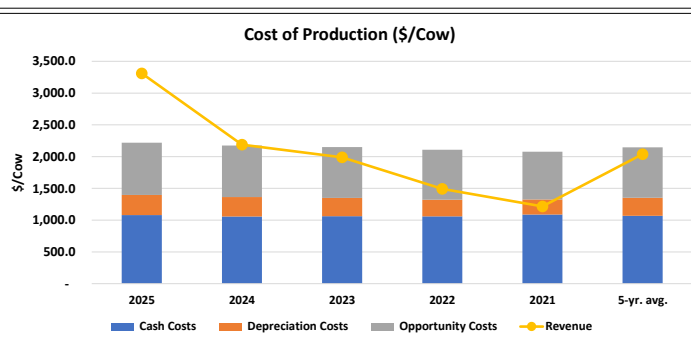
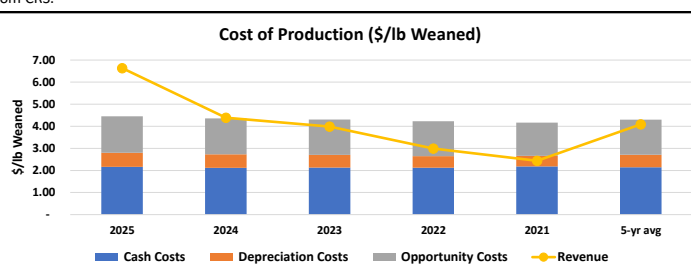
Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

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)

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



Whole Farm Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	160						
Paid Labour (livestock only) (hours)	188			Beef Animals Sold from Retained Ownership	N/A		
Unpaid Labour (livestock only) (hours)	2,969						
Average wages - paid and unpaid (\$/hr)	25.40						
Revenue		2025	2024	2023	2022	2021	5-yr. avg.
Market Revenue	5-yr avg	529,655	350,099	318,298	222,792	178,552	319,879
Cow-Calf	95%	529,655	350,099	318,298	222,792	178,552	319,879
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	0%	-	-	-	-	-	-
Government Payments	2%	-	-	-	16,000	16,000	6,400
Other Farm Revenue †	3%	10,261	10,152	10,039	10,001	10,001	10,091
Total Revenue	100%	539,916	360,251	328,337	248,793	204,552	336,370
Change in Inventory		-	-	-	-	-	-
Expenses		2025	2024	2023	2022	2021	5-yr. avg.
Depreciation		51,861	50,445	47,689	43,844	40,233	46,814
Machinery		25,659	25,020	23,625	21,063	18,931	22,860
Buildings		26,203	25,425	24,064	22,780	21,302	23,955
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		56,377	56,689	57,712	55,215	49,165	55,032
Land improvement		5,167	5,112	4,759	4,374	4,167	4,716
Machinery Maintenance		13,816	13,709	12,132	10,736	10,614	12,201
Buildings Maintenance		2,589	2,553	2,518	2,407	2,206	2,455
Contract labour		4,293	4,293	4,293	4,434	4,210	4,304
Diesel, Gasoline, Natural Gas		6,245	6,373	6,537	7,868	5,779	6,560
Electricity		4,516	4,982	7,903	5,466	3,315	5,236
Water		-	-	-	-	-	-
Farm insurance		6,801	6,801	6,801	7,025	6,670	6,820
Disability and accident insurance		1,281	1,281	1,281	1,323	1,256	1,285
Farm taxes and duties		5,640	5,640	5,640	5,825	5,530	5,655
Advisor costs		-	-	-	-	-	-
Accountant & legal fees		1,839	1,839	1,839	1,900	1,804	1,844
Phone & utilities		3,403	3,333	3,256	3,133	2,934	3,212
Other overhead costs		787	771	753	725	679	743
Wages, rent and interest payments		39,468	39,037	41,467	45,424	39,071	40,893
Paid Labour		5,012	5,012	5,012	5,176	4,914	5,025
Total land rents		25,857	24,451	22,441	20,407	19,229	22,477
Total interest on debt		8,599	9,575	14,014	19,840	14,927	13,391
Cow-Calf		45,935	43,407	40,431	37,649	59,030	45,290
Animal purchases		12,645	10,505	7,976	6,533	6,533	8,839
Purchased feed		17,124	16,925	16,687	15,480	38,150	20,873
Other fixed and var. costs *		16,166	15,977	15,768	15,636	14,347	15,579
Retained Ownership		-	-	-	-	-	-
Animal purchases		-	-	-	-	-	-
Purchased feed		-	-	-	-	-	-
Other fixed and var. costs *		-	-	-	-	-	-
Crop and forage		31,973	31,650	32,320	34,111	29,834	31,978
Seed		8,167	8,459	8,382	7,297	7,518	7,965
Fertilizer		13,357	12,836	12,926	14,043	12,219	13,076
Herbicide		1,024	1,015	1,458	1,813	1,642	1,390
Fungicide & Insecticide		616	616	616	616	616	616
Irrigation		-	-	-	-	-	-
Contract labour		388	388	388	400	380	389
Fuel costs (crop & forage)		5,400	5,377	5,660	7,160	4,855	5,691
Other crop and forage		3,021	2,959	2,890	2,782	2,605	2,851
Total Farm Costs (excludes unpaid labour)		225,614	221,227	219,619	216,242	217,333	220,007
Cash Costs (Total Farm Costs - Depreciation)		173,753	170,783	171,930	172,398	177,100	173,193
Depreciation & Opportunity Costs (including unpaid labour)		127,290	125,874	123,118	119,273	115,662	122,243
Total Economic Costs (cash, depr, opportunity)		301,043	296,656	295,048	291,671	292,762	295,436
Profits		2025	2024	2023	2022	2021	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		314,301	139,023	108,718	32,551	(12,780)	116,363
Net Cash Farm Income (excludes depreciation)		365,902	189,316	156,368	76,393	27,452	163,086

† 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)	2025	2024	2023	2022	2021	5 yr. avg.
No. of Cows*	160	160	160	160	160	160
Average male and female calf price (\$/head)	3,621	2,317	2,157	1,495	1,199	2,158
REVENUE						
Cow Calf	3,310	2,188	1,989	1,492	1,216	2,039
Cull animals and slaughter receipts	413	335	261	192	155	271
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	2,897	1,853	1,728	1,200	961	1,728
Government payments	-	-	-	100.0	100.0	40.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	3,310	2,188	1,989	1,492	1,216	2,039
VARIABLE COSTS						
Animal purchases	79.0	65.7	49.9	40.8	40.8	55
Feed (purchase feed, fertiliser, seed, pesticides)	303.0	299.5	298.2	290.0	418.2	322
Machinery (maintenance, depreciation, contractor)	270.9	263.8	245.1	219.2	202.2	240
Fuel, energy, lubricants, water	99.8	102.6	122.9	124.5	84.2	107
Vet & medicine	43.1	42.8	42.4	41.7	38.6	42
Other inputs cow calf enterprise	92.2	90.4	88.9	87.7	80.5	88
Labour						
Paid Labour	30.7	30.5	30.4	31.0	29.1	30
Unpaid Labour	465.4	461.0	459.7	468.7	440.3	459
Total Variable Costs	1,384.1	1,356.3	1,337.4	1,303.6	1,333.8	1,343
CAPITAL COSTS						
Insurance, taxes	87.5	87.1	86.9	89.1	84.1	87
Buildings (maintenance, depreciation)	176.6	170.0	161.1	150.7	139.1	159
Land Cost	-	-	-	-	-	-
Rented Land	161.6	152.8	140.3	127.5	120.2	140
Own Land	242.8	232.0	215.3	198.5	190.6	216
Capital Costs	-	-	-	-	-	-
Liabilities	52.7	58.2	84.9	119.0	88.7	81
Own capital	114.5	118.4	123.2	119.9	120.6	119
Total Capital Costs	835.8	818.5	811.7	804.8	743.4	803
COSTS						
Cash Costs	1,079.1	1,056.9	1,061.9	1,059.0	1,087.6	1,069
Depreciation Costs	318.1	306.5	289.0	262.3	238.1	283
Opportunity Costs	822.7	811.4	798.2	787.1	751.5	794
Total Production Costs	2,219.9	2,174.8	2,149.1	2,108.4	2,077.2	2,146
Profits	2025	2024	2023	2022	2021	5-yr. avg.
Short-term profit (cash costs)	2,231.3	1,131.3	927.4	433.4	128.3	970
Medium-term profit (cash + depreciation)	1,913.1	824.7	638.5	171.2	(109.8)	688
Long-term profit (cash + depreciation + opportunity)	1,090.4	13.3	(159.7)	(615.9)	(861.3)	(107)

*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\$.

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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.

Labour: The opportunity costs of labour are the calculated wage for family labour, either off-farm salary or farm manager salary. It is important to note that the opportunity cost of labour reflects the income you can receive for the same type of labour.

Capital: The opportunity cost of capital is the interest rate for long-term government bonds multiplied by the equity without land (values of machines, buildings, livestock, circulating capital, less total loans). If the producers' return on capital through farm and ranch production of an enterprise is greater than investing elsewhere then, continuous production should be preferred.

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)	2025	2024	2023	2022	2021	5 yr. avg.
Pounds Weaned	79,804	79,804	79,804	79,804	79,804	79,804
Average male and female weaning weight (lbs)	629	629	629	629	629	629
Average male and female calf price at weaning (\$/lb)	5.76	3.68	3.43	2.38	1.91	3.43
REVENUE						
Cow Calf Operation	6.64	4.39	3.99	2.99	2.44	4.09
Cull animals and slaughter receipts	0.83	0.67	0.52	0.39	0.31	0.54
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	5.81	3.72	3.47	2.41	1.93	3.46
Government payments	-	-	-	0.20	0.20	0.08
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	6.64	4.39	3.99	2.99	2.44	4.09
VARIABLE COSTS						
Animal purchases	0.16	0.13	0.10	0.08	0.08	0.11
Feed (purchase feed, fertiliser, seed, pesticides)	0.61	0.60	0.60	0.58	0.84	0.65
Machinery (maintenance, depreciation, contractor)	0.54	0.53	0.49	0.44	0.41	0.48
Fuel, energy, lubricants, water	0.20	0.21	0.25	0.25	0.17	0.21
Vet & medicine	0.09	0.09	0.08	0.08	0.08	0.08
Other inputs cow calf enterprise	0.18	0.18	0.18	0.18	0.16	0.18
Labour						
Paid Labour	0.06	0.06	0.06	0.06	0.06	0.06
Unpaid Labour	0.93	0.92	0.92	0.94	0.88	0.92
Total Variable Costs	2.8	2.7	2.7	2.6	2.7	2.7
CAPITAL COSTS						
Insurance, taxes	0.18	0.17	0.17	0.18	0.17	0.17
Buildings (maintenance, depreciation)	0.35	0.34	0.32	0.30	0.28	0.32
Land Cost						
Rented Land	0.32	0.31	0.28	0.26	0.24	0.28
Owned Land	0.49	0.47	0.43	0.40	0.38	0.43
Capital Costs						
Liabilities	0.11	0.12	0.17	0.24	0.18	0.16
Own capital	0.23	0.24	0.25	0.24	0.24	0.24
Total Capital Costs	1.7	1.6	1.6	1.6	1.5	1.6
COSTS						
Cash Costs	2.16	2.12	2.13	2.12	2.18	2.14
Depreciation Costs	0.64	0.61	0.58	0.53	0.48	0.57
Opportunity Costs	1.65	1.63	1.60	1.58	1.51	1.59
Total Production Costs	4.45	4.36	4.31	4.23	4.16	4.30
Profits	2025	2024	2023	2022	2021	5-yr. avg.
Short-term profit (cash costs)	4.47	2.27	1.86	0.87	0.26	1.95
Medium-term profit (cash + depreciation)	3.84	1.65	1.28	0.34	(0.22)	1.38
Long-term profit (cash + depreciation + opportunity)	2.19	0.03	(0.32)	(1.23)	(1.73)	(0.21)

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