



Farm Characteristics	CA-SK-12
Farm Description	A cow-calf and backgrounding operation with 125 cows, utilizing predominantly homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	30 days of swath grazing, followed by 151 days on greenfeed (35 lb) and hay (5 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Backgrounders: 107 days on hay (23 lb) and pellets
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	1.5° C
Average Annual Precipitation (mm)	400-500
Ecoregion	Aspen Parkland
Stocking Rate (Animal Unit days per acre)	55
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.1
Grassland Acres (owned+rented)	694
Crop Acres (includes hay) (owned+rented)	371
Bush and other acres	0

Physical Performance Indicators	
Breed	Simmental, Angus
Cow:Bull Ratio	21:1
Bull Culling Rate (%)	17%
Mature Cow Weight (lb)	1,450
Heifer Retention for a steady herd (%)	6%
Cow Death Loss (%)	0.3%
Cow Culling Rate (%)	5.5%
Calves alive after 24hr/100 Cows exposed	95
Calf Death Loss (%) 24 hr to weaning	1%
Calves weaned per 100 cows exposed	94
Total Liveweight Sold per Cow (lb)	621
Weaning Weight (lb)	586
205 day adjusted Weaning Weight (lb)	594
Average Daily Gain pre-weaning (lb)	2.48
Weaning Weight as % of Cow Weight	40%

Production System	
Herd size	125
Days on field feeding (e.g. swath grazing)	30
Days supplemented on pasture	0
Days on full winter feed	151
Calving Start date	April 12
Weaning date	November 16
Sale date	March 03
Retained ownership	Background
% of feed purchased	1.2%
% of land in crops	35%
Annual sales Retained Cattle (head)	46
Placement weight (lbs)	588
Sale Weight (lbs)	723-810
Days on feed	107
Days on grass	0

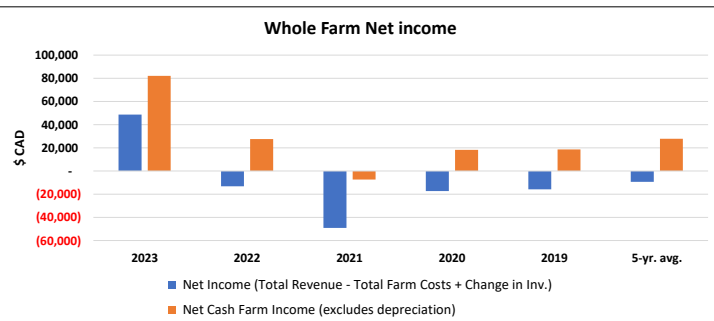
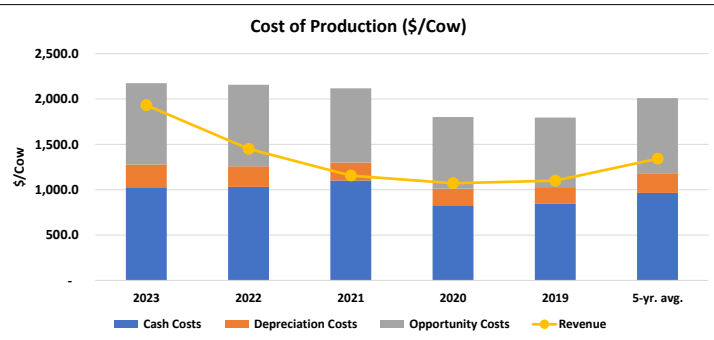
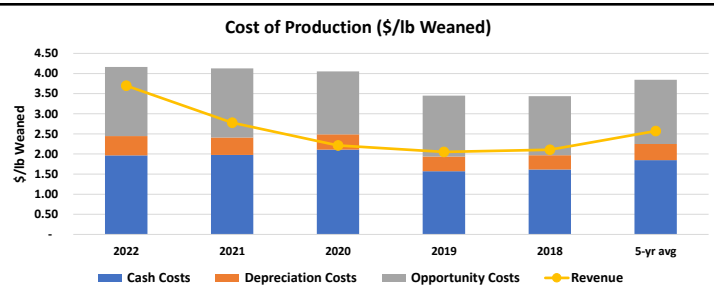
Footnotes:

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 Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	125						
Paid Labour (livestock only) (hours)	-			Beef Animals Sold from Retained Ownership	46		
Unpaid Labour (livestock only) (hours)	4,636						
Average wages - paid and unpaid (\$/hr)	22.65						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	326,995	231,512	192,205	190,249	196,664	227,525
Cow-Calf	67%	241,507	168,792	131,977	133,925	137,394	162,719
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	27%	85,488	62,720	60,228	56,324	59,270	64,806
Government Payments	2%	-	12,500	12,500	-	-	5,000
Other Farm Revenue †	5%	11,083	11,083	11,083	11,083	11,083	11,083
Total Revenue	100%	338,078	255,095	215,789	201,332	207,748	243,608
Change in Inventory		12,054	-	(4,430)	377	454	1,691
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		45,461	40,806	37,247	35,921	34,955	38,878
Machinery		28,854	25,085	22,546	21,769	21,044	23,860
Buildings		16,606	15,721	14,700	14,152	13,911	15,018
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		59,636	58,784	49,944	44,895	46,648	51,981
Land improvement		1,843	1,804	1,719	1,669	1,669	1,741
Machinery Maintenance		10,289	10,328	10,211	9,942	9,825	10,119
Buildings Maintenance		4,506	4,306	3,948	3,822	3,868	4,090
Contract labour		1,022	1,056	1,002	967	938	997
Diesel, Gasoline, Natural Gas		11,126	13,747	9,682	7,012	9,350	10,184
Electricity		11,332	7,837	4,754	3,497	3,422	6,168
Water		-	-	-	-	-	-
Farm insurance		7,116	7,350	6,978	6,732	6,531	6,941
Disability and accident insurance		145	150	142	137	133	142
Farm taxes and duties		3,824	3,950	3,750	3,618	3,510	3,730
Advisor costs		81	83	79	76	74	79
Accountant & legal fees		1,888	1,950	1,851	1,786	1,733	1,842
Phone & utilities		4,710	4,533	4,246	4,108	4,078	4,335
Other overhead costs		1,754	1,689	1,581	1,530	1,519	1,615
Wages, rent and interest payments		43,227	42,848	40,450	38,087	39,401	40,802
Paid Labour		-	-	-	-	-	-
Total land rents		8,202	7,397	6,759	6,449	6,235	7,008
Total Interest on debt		35,025	35,451	33,691	31,637	33,165	33,794
Cow-Calf		23,985	22,784	46,076	19,679	18,534	26,211
Animal purchases		6,500	6,500	6,500	6,500	6,500	6,500
Purchased feed		8,000	7,272	31,244	5,379	4,695	11,318
Other fixed and var. costs *		9,485	9,012	8,332	7,800	7,339	8,393
Retained Ownership		98,330	70,252	58,386	55,412	56,873	67,851
Animal purchases		92,280	64,146	49,902	50,874	52,228	61,886
Purchased feed		3,822	3,947	6,470	2,600	2,743	3,916
Other fixed and var. costs *		2,229	2,160	2,014	1,938	1,902	2,049
Crop and forage		30,831	32,890	28,357	25,060	27,657	28,959
Seed		9,391	8,175	8,422	7,999	8,722	8,542
Fertilizer		11,633	12,639	10,997	10,079	10,311	11,132
Herbicide		1,808	2,248	2,036	1,945	1,857	1,979
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		-	-	-	-	-	-
Fuel costs (crop & forage)		7,043	8,908	6,040	4,204	5,939	6,427
Other crop and forage		956	920	861	833	827	879
Total Farm Costs (excludes unpaid labour)		301,469	268,364	260,460	219,053	224,068	254,683
Cash Costs (Total Farm Costs - Depreciation)		256,008	227,558	223,214	183,132	189,113	215,805
Depreciation & Opportunity Costs (including unpaid labour)		150,450	145,795	142,236	140,910	139,944	143,867
Total Economic Costs (cash, depr, opportunity)		406,458	373,353	365,449	324,042	329,057	359,672
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		48,663	(13,269)	(49,102)	(17,344)	(15,866)	(9,384)
Net Cash Farm Income (excludes depreciation)		82,070	27,537	(7,425)	18,200	18,634	27,803

† 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*	125	125	125	125	125	125
Average male and female calf price (\$/head)	1,998	1,388	1,080	1,103	1,131	1,340
REVENUE						
Cow Calf	1,932	1,450	1,156	1,071	1,099	1,342
Cull animals and slaughter receipts	148	110	91	88	89	105
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,785	1,241	965	983	1,010	1,197
Government payments	-	100.0	100.0	-	-	40.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,932	1,450	1,156	1,071	1,099	1,342
VARIABLE COSTS						
Animal purchases	52.0	52.0	52.0	52.0	52.0	52
Feed (purchase feed, fertiliser, seed, pesticides)	266.8	262.3	440.2	221.2	222.7	283
Machinery (maintenance, depreciation, contractor)	221.6	203.0	179.2	173.6	167.9	189
Fuel, energy, lubricants, water	173.4	182.8	119.1	85.4	109.2	134
Vet & medicine	29.4	26.9	24.7	22.0	18.4	24
Other inputs cow calf enterprise	93.0	91.2	83.2	80.2	79.4	85
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	608.7	634.2	574.3	554.3	534.5	581
Total Variable Costs	1,445.0	1,452.3	1,472.7	1,188.7	1,184.0	1,349
CAPITAL COSTS						
Insurance, taxes	69.2	71.8	66.4	64.1	61.9	67
Buildings (maintenance, depreciation)	116.5	111.5	99.0	95.5	93.9	103
Land Cost	-	-	-	-	-	-
Rented Land	62.5	56.4	51.5	49.2	47.5	53
Own Land	271.8	255.7	243.0	236.8	232.6	248
Capital Costs	-	-	-	-	-	-
Liabilities	193.3	201.6	184.2	168.0	175.1	184
Own capital	16.0	7.2	0.0	0.0	0.0	5
Total Capital Costs	729.2	704.2	644.2	613.5	611.0	660
COSTS						
Cash Costs	1,026.9	1,032.2	1,101.8	820.3	843.4	965
Depreciation Costs	250.9	227.1	197.8	190.8	184.5	210
Opportunity Costs	896.5	897.1	817.4	791.1	767.0	834
Total Production Costs	2,174.2	2,156.5	2,116.9	1,802.2	1,795.0	2,009
Profits						
	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	905.2	418.1	54.0	251.1	255.7	377
Medium-term profit (cash + depreciation)	654.3	191.0	(143.7)	60.3	71.2	167
Long-term profit (cash + depreciation + opportunity)	(242.2)	(706.2)	(961.1)	(730.8)	(695.8)	(667)

*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:

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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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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	65,295	65,295	65,295	65,295	65,295	65,295
Average male and female weaning weight (lbs)	586	586	586	586	586	
Average male and female calf price at weaning (\$/lb)	3.41	2.37	1.84	1.88	1.93	2.29
REVENUE						
Cow Calf Operation	3.70	2.78	2.21	2.05	2.10	2.57
Cull animals and slaughter receipts	0.28	0.21	0.17	0.17	0.17	0.20
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.42	2.38	1.85	1.88	1.93	2.29
Government payments	-	0.19	0.19	-	-	0.08
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	3.70	2.78	2.21	2.05	2.10	2.57
VARIABLE COSTS						
Animal purchases	0.10	0.10	0.10	0.10	0.10	0.10
Feed (purchase feed, fertiliser, seed, pesticides)	0.51	0.50	0.84	0.42	0.43	0.54
Machinery (maintenance, depreciation, contractor)	0.42	0.39	0.34	0.33	0.32	0.36
Fuel, energy, lubricants, water	0.33	0.35	0.23	0.16	0.21	0.26
Vet & medicine	0.06	0.05	0.05	0.04	0.04	0.05
Other inputs cow calf enterprise	0.18	0.17	0.16	0.15	0.15	0.16
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	1.17	1.21	1.10	1.06	1.02	1.11
Total Variable Costs	2.8	2.8	2.8	2.3	2.3	2.6
CAPITAL COSTS						
Insurance, taxes	0.13	0.14	0.13	0.12	0.12	0.13
Buildings (maintenance, depreciation)	0.22	0.21	0.19	0.18	0.18	0.20
Land Cost						
Rented Land	0.12	0.11	0.10	0.09	0.09	0.10
Owned Land	0.52	0.49	0.47	0.45	0.45	0.47
Capital Costs						
Liabilities	0.37	0.39	0.35	0.32	0.34	0.35
Own capital	0.03	0.01	0.00	0.00	0.00	0.01
Total Capital Costs	1.4	1.3	1.2	1.2	1.2	1.3
COSTS						
Cash Costs	1.97	1.98	2.11	1.57	1.61	1.85
Depreciation Costs	0.48	0.43	0.38	0.37	0.35	0.40
Opportunity Costs	1.72	1.72	1.56	1.51	1.47	1.60
Total Production Costs	4.16	4.13	4.05	3.45	3.44	3.85
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	1.73	0.80	0.10	0.48	0.49	0.72
Medium-term profit (cash + depreciation)	1.25	0.37	(0.28)	0.12	0.14	0.32
Long-term profit (cash + depreciation + opportunity)	(0.46)	(1.35)	(1.84)	(1.40)	(1.33)	(1.28)

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RETAINED OWNERSHIP		2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year		46	46	46	46	46	46
<i>Note: breeding stock sales are in the cow-calf enterprise</i>							
Placement weight (lbs)	588						
Sale Weight (lbs)	723-810						
Days on Feed	107						
Average Daily Gain (lbs/day)	1.82						

REVENUE (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	1,896.35	1,391.31	1,336.03	1,249.42	1,314.77	1,437.58
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	1,896.35	1,391.31	1,336.03	1,249.42	1,314.77	1,437.58

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,047.02	1,422.93	1,106.97	1,128.53	1,158.56	1,372.80
Feed (purchase feed, fertiliser, seed, pesticides)	91.06	93.63	149.24	63.20	66.35	92.70
Machinery (maintenance, depreciation, contractor)	248.21	209.16	210.13	203.77	202.39	214.73
Fuel, energy, lubricants, water	157.71	147.72	106.08	76.83	97.23	117.11
Vet & medicine	3.09	2.79	2.54	2.24	1.81	2.49
Other inputs	98.46	92.46	90.42	87.53	87.49	91.27
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	681.70	653.46	673.32	650.71	644.20	660.68
Total Variable Costs	3,327.26	2,622.15	2,338.69	2,212.80	2,258.05	2,551.79

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	48.89	47.16	48.26	46.63	46.09	47.41
Buildings (maintenance, depreciation)	130.47	114.86	116.07	112.08	113.13	117.32
Land Cost						
Rented Land	8.62	7.77	7.10	6.78	6.55	7.36
Owned Land	37.48	35.26	33.51	32.66	32.07	34.20
Capital Costs						
Liabilities	216.45	193.35	197.30	197.28	211.04	203.08
Own capital	16.89	6.50	-	-	-	4.68
Total Capital Costs	458.79	404.91	402.25	395.42	408.89	414.05

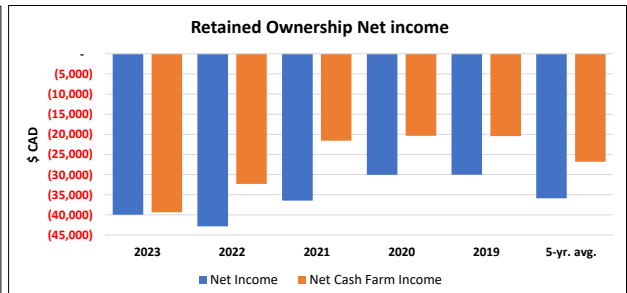
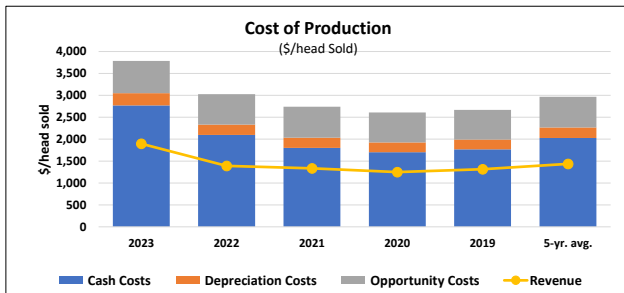
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,769.04	2,097.81	1,802.28	1,700.87	1,768.24	2,027.65
Depreciation Costs	280.94	234.03	231.83	223.99	222.43	238.64
Opportunity Costs	736.07	695.22	706.83	683.36	676.27	699.55
Total Production Costs (excludes own capital)	3,786.05	3,027.06	2,740.94	2,608.22	2,666.93	2,965.84

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(872.69)	(706.50)	(466.25)	(451.45)	(453.47)	(590.07)
Medium-term profit (cash + depreciation)	(1,153.62)	(940.52)	(698.08)	(675.44)	(675.89)	(828.71)
Long-term profit (cash + depreciation + opportunity)	(1,889.70)	(1,635.75)	(1,404.91)	(1,358.80)	(1,352.16)	(1,528.26)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	(886.23)	(950.49)	(808.76)	(667.07)	(665.82)	(795.67)
Net Cash Farm Income	(872.69)	(716.46)	(478.65)	(451.45)	(453.47)	(594.54)

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	-	-	-	-	-	-
Unpaid Labour	1,357	1,259	1,367	1,369	1,397	1,350
Return to labour input	(40.1)	(35)	(24)	(23)	(23)	(29)
Average wages (paid and calculated)	23	23	22	21	21	22

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	\$ per year (39,951)	(42,848)	(36,459)	(30,071)	(30,015)	(35,869)
Net Cash Farm Income	\$ per year (39,341)	(32,298)	(21,578)	(20,351)	(20,442)	(26,802)



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	2.47	1,896.35	10.29
Other Returns (Government payments, by-products)	-	-	-
Total	2.47	1,896.35	10.29
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.66	2,047.02	11.10
Feed (purchase feed, fertiliser, seed, pesticides)	0.12	91.06	0.49
Machinery (maintenance, depreciation, contractor)	0.32	248.21	1.35
Fuel, energy, lubricants, water	0.21	157.71	0.86
Vet & medicine	0.00	3.09	0.02
Other inputs	0.13	98.46	0.53
Labour			
Paid Labour	-	-	-
Unpaid Labour	0.89	681.70	3.70
Total Variable Costs	4.33	3,327.26	18.05
CAPITAL COSTS			
Insurance, taxes	0.06	48.89	0.27
Buildings (maintenance, depreciation)	0.17	130.47	0.71
Land Cost			
Rented Land	0.01	8.62	0.05
Owned Land	0.05	37.48	0.20
Capital Costs			
Liabilities	0.28	216.45	1.17
Own capital	0.02	16.89	0.09
Total Capital Costs	0.60	458.79	2.49
TOTAL COSTS			
Cash Costs	3.60	2,769.04	15.02
Depreciation Costs	0.37	280.94	1.52
Opportunity Costs	0.96	736.07	3.99
Total Production Costs (excludes own capital)	4.93	3,786.05	20.54
Profits	2023	2023	2023
Margin over operating costs	(1.15)	(4.00)	(0.02)
Short-term profit (cash costs)	(1.14)	(872.69)	(4.73)
Medium-term profit (cash + depreciation)	(1.50)	(1,153.62)	(6.26)
Long-term profit (cash + depreciation + opportunity)	(2.46)	(1,889.70)	(10.25)
Net Income	2023	2023	2023
Net Income	(1.15)	(886.23)	(4.81)
Net Cash Farm Income	(1.14)	(872.69)	(4.73)

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

