

Farm Characteristics

CA-SK-13

Farm Description	A mixed cow-calf through yearling grasser and cash crop operation with 290 cows, utilizing homegrown and purchased feed.
Winter Feeding Ration (lbs/cow/day as fed)	165 days on greenfeed (17 lb), hay (10 lb), straw (8 lb) and pellets (3 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Yearling grassers: 155 days on greenfeed (5 lb), hay (5 lb) and pellets (6 lb)

Disclaimer:

This benchmark is based on 5 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)	22
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.4
Grassland Acres (owned+rented)	5,217
Crop Acres (includes hay) (owned+rented)	714
Bush and other acres	0

Physical Performance Indicators	
	Angus, Hereford, Charolais
Breed	Charolais
Cow:Bull Ratio	29:1
Bull Culling Rate (%)	20%
Mature Cow Weight (lb)	1,350
Heifer Retention for a steady herd (%)	14%
Cow Death Loss (%)	1.0%
Cow Culling Rate (%)	13.4%
Calves alive after 24hr/100 Cows exposed	87
Calf Death Loss (%) 24 hr to weaning	2%
Calves weaned per 100 cows exposed	85
Total Liveweight Sold per Cow (lb)	563
Weaning Weight (lb)	527
205 day adjusted Weaning Weight (lb)	525
Average Daily Gain pre-weaning (lb)	2.15
Weaning Weight as % of Cow Weight	39%

Production System	
Herd size	290
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	165
Calving Start date	April 16
Weaning date	November 24
Sale date	August 26
Retained ownership	Yearling grassers
% of feed purchased	30.0%
% of land in crops	12%
Annual sales Retained Cattle (head)	186
Placement weight (lbs)	535
Sale Weight (lbs)	863-971
Days on feed	155
Days on grass	120

Footnotes:

Cost of Production: Cash Cost + Depreciation + Opportunity Costs

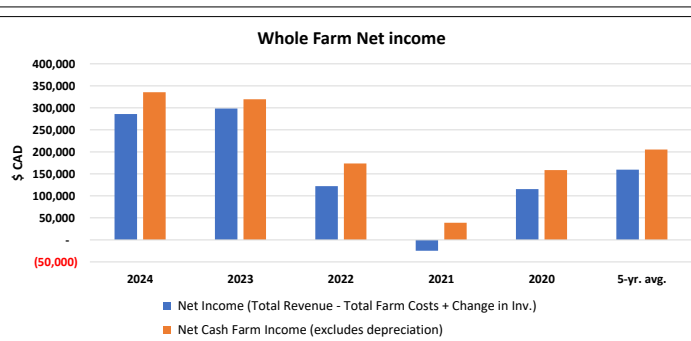
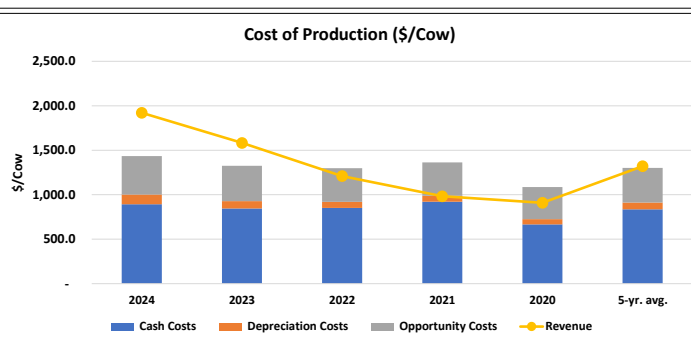
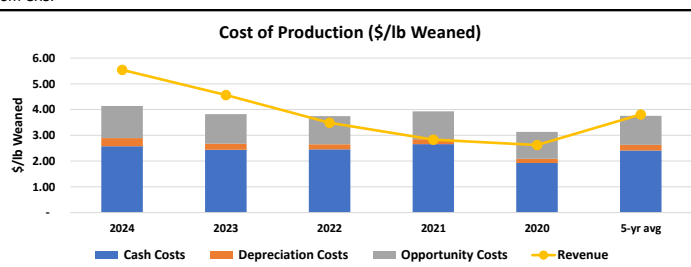
Cash Costs = Cash cost for purchased feed, fertiliser, seeds, fuel, maintenance, land rents, animal purchases, interest on liabilities, wages paid, veterinary costs plus medicine, water, insurance, accounting, etc (excl. Tax)

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)



Whole Farm Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	290						
Paid Labour (livestock only) (hours)	-						
Unpaid Labour (livestock only) (hours)	2,683						
Average wages - paid and unpaid (\$/hr)	21.81						
Revenue		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	5-yr avg	1,207,990	1,109,025	830,935	640,055	701,374	897,876
Cow-Calf	41%	557,133	459,019	321,821	255,945	263,660	371,515
Cash Crops	13%	101,763	130,840	141,720	73,673	135,024	116,604
Retained Ownership	45%	549,094	519,166	367,395	310,438	302,690	409,756
Government Payments	1%	-	-	29,000	29,000	-	11,600
Other Farm Revenue †	0%	302	94	6	8	15	85
Total Revenue	100%	1,208,292	1,109,119	859,941	669,063	701,389	909,561
Change in Inventory		20,702	37,851	-	(16,825)	1,879	8,721
Expenses		2024	2023	2022	2021	2020	5-yr. avg.
Depreciation		70,350	58,926	51,733	46,721	45,094	54,565
Machinery		63,459	52,404	45,559	40,948	39,537	48,381
Buildings		6,891	6,522	6,174	5,773	5,558	6,183
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		91,151	91,998	93,496	80,446	72,303	85,879
Land improvement		-	-	-	-	-	-
Machinery Maintenance		24,286	21,492	19,019	18,804	18,307	20,381
Buildings Maintenance		4,518	4,456	4,258	3,904	3,779	4,183
Contract labour		4,302	4,302	4,443	4,219	4,070	4,267
Diesel, Gasoline, Natural Gas		19,686	20,722	26,209	17,772	12,369	19,351
Electricity		4,704	7,461	5,161	3,130	2,303	4,552
Water		-	-	-	-	-	-
Farm insurance		8,277	8,277	8,549	8,116	7,830	8,210
Disability and accident insurance		4,565	4,565	4,715	4,476	4,318	4,528
Farm taxes and duties		13,704	13,704	14,154	13,438	12,963	13,593
Advisor costs		474	474	490	465	449	470
Accountant & legal fees		2,788	2,788	2,880	2,734	2,638	2,766
Phone & utilities		2,251	2,199	2,116	1,982	1,917	2,093
Other overhead costs		1,597	1,560	1,501	1,406	1,360	1,485
Wages, rent and interest payments		74,145	74,558	79,237	71,716	67,825	73,496
Paid Labour		-	-	-	-	-	-
Total land rents		46,130	43,344	40,607	39,786	39,388	41,851
Total interest on debt		28,015	31,214	38,630	31,930	28,437	31,645
Cow-Calf		119,964	110,728	108,718	140,388	79,450	111,850
Animal purchases		17,366	13,185	10,800	10,800	10,800	12,590
Purchased feed		83,271	78,339	78,133	112,236	53,124	81,020
Other fixed and var. costs *		19,327	19,204	19,785	17,352	15,527	18,239
Retained Ownership		495,979	417,217	304,166	247,444	240,187	340,999
Animal purchases		444,745	368,801	255,105	197,392	204,694	294,147
Purchased feed		35,080	32,667	33,334	35,806	22,229	31,823
Other fixed and var. costs *		16,155	15,749	15,728	14,247	13,264	15,028
Crop and forage		91,371	95,067	100,585	90,139	82,860	92,004
Seed		21,767	21,570	18,779	19,345	18,374	19,967
Fertilizer		37,022	37,281	40,503	35,242	32,298	36,469
Herbicide		7,538	10,829	13,465	12,196	11,648	11,135
Fungicide & Insecticide		6,547	6,547	6,547	6,547	6,547	6,547
Irrigation		-	-	-	-	-	-
Contract labour		3,172	3,172	3,277	3,111	3,001	3,146
Fuel costs (crop & forage)		9,221	9,706	12,277	8,325	5,794	9,065
Other crop and forage		6,104	5,961	5,737	5,373	5,199	5,675
Total Farm Costs (excludes unpaid labour)		942,960	848,494	737,935	676,855	587,719	758,793
Cash Costs (Total Farm Costs - Depreciation)		872,610	789,568	686,202	630,134	542,624	704,228
Depreciation & Opportunity Costs (including unpaid labour)		128,860	117,436	110,243	105,231	103,605	113,075
Total Economic Costs (cash, depr, opportunity)		1,001,470	907,005	796,446	735,365	646,229	817,303
Profits		2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		286,033	298,475	122,006	(24,617)	115,549	159,489
Net Cash Farm Income (excludes depreciation)		335,380	319,456	173,733	38,921	158,749	205,248

† 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



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Cow-Calf Enterprise (\$/Cow)	2024	2023	2022	2021	2020	5 yr. avg.
No. of Cows*	290	290	290	290	290	290
Average male and female calf price (\$/head)	2,287	1,885	1,300	1,008	1,049	1,506
REVENUE						
Cow Calf	1,921	1,583	1,210	983	909	1,321
Cull animals and slaughter receipts	388	311	230	202	203	267
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,534	1,272	880	681	706	1,014
Government payments	-	-	100.0	100.0	-	40.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,921	1,583	1,210	983	909	1,321
VARIABLE COSTS						
Animal purchases	59.9	45.5	37.2	37.2	37.2	43
Feed (purchase feed, fertiliser, seed, pesticides)	405.2	393.8	397.0	505.7	295.0	399
Machinery (maintenance, depreciation, contractor)	153.1	117.1	101.7	99.6	88.7	112
Fuel, energy, lubricants, water	57.2	58.9	67.2	46.8	30.9	52
Vet & medicine	26.3	26.0	25.3	23.3	21.1	24
Other inputs cow calf enterprise	51.5	49.9	52.2	45.8	40.7	48
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	105.8	93.4	93.4	94.0	82.8	94
Total Variable Costs	859.0	784.6	774.1	852.4	596.4	773
CAPITAL COSTS						
Insurance, taxes	58.5	56.2	57.4	55.5	52.1	56
Buildings (maintenance, depreciation)	17.8	15.2	13.9	13.7	12.1	15
Land Cost	-	-	-	-	-	-
Rented Land	129.4	121.6	113.9	111.6	110.5	117
Own Land	307.4	289.9	272.9	268.9	267.0	281
Capital Costs	-	-	-	-	-	-
Liabilities	43.8	43.1	54.3	48.1	36.8	45
Own capital	18.3	14.6	12.0	12.7	12.1	14
Total Capital Costs	575.2	540.5	524.6	510.7	490.6	528
COSTS						
Cash Costs	892.7	845.9	851.3	921.3	666.8	836
Depreciation Costs	110.0	81.3	69.1	66.2	58.3	77
Opportunity Costs	431.4	397.9	378.3	375.7	361.9	389
Total Production Costs	1,434.2	1,325.1	1,298.6	1,363.1	1,087.0	1,302
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	1,028.4	736.9	358.5	61.3	242.4	485
Medium-term profit (cash + depreciation)	918.4	655.6	289.4	(4.9)	184.1	409
Long-term profit (cash + depreciation + opportunity)	487.0	257.7	(88.9)	(380.5)	(177.8)	19

*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\$.

Opportunity Costs

Opportunity costs are the non-cash costs that reveal the opportunity of using different resources. These costs can include Unpaid labour, renting out land, the opportunity of selling or buying feed production, and return to own capital.

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)	2024	2023	2022	2021	2020	5 yr. avg.
Pounds Weaned	100,533	100,533	100,533	100,533	100,533	100,533
Average male and female weaning weight (lbs)	527	527	527	527	527	527
Average male and female calf price at weaning (\$/lb)	4.34	3.58	2.47	1.91	1.99	2.86
REVENUE						
Cow Calf Operation	5.54	4.57	3.49	2.83	2.62	3.81
Cull animals and slaughter receipts	1.12	0.90	0.66	0.58	0.59	0.77
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	4.42	3.67	2.54	1.96	2.04	2.93
Government payments	-	-	0.29	0.29	-	0.12
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	5.54	4.57	3.49	2.83	2.62	3.81
VARIABLE COSTS						
Animal purchases	0.17	0.13	0.11	0.11	0.11	0.13
Feed (purchase feed, fertiliser, seed, pesticides)	1.17	1.14	1.15	1.46	0.85	1.15
Machinery (maintenance, depreciation, contractor)	0.44	0.34	0.29	0.29	0.26	0.32
Fuel, energy, lubricants, water	0.16	0.17	0.19	0.13	0.09	0.15
Vet & medicine	0.08	0.07	0.07	0.07	0.06	0.07
Other inputs cow calf enterprise	0.15	0.14	0.15	0.13	0.12	0.14
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	0.31	0.27	0.27	0.27	0.24	0.27
Total Variable Costs	2.5	2.3	2.2	2.5	1.7	2.2
CAPITAL COSTS						
Insurance, taxes	0.17	0.16	0.17	0.16	0.15	0.16
Buildings (maintenance, depreciation)	0.05	0.04	0.04	0.04	0.03	0.04
Land Cost						
Rented Land	0.37	0.35	0.33	0.32	0.32	0.34
Owned Land	0.89	0.84	0.79	0.78	0.77	0.81
Capital Costs						
Liabilities	0.13	0.12	0.16	0.14	0.11	0.13
Own capital	0.05	0.04	0.03	0.04	0.03	0.04
Total Capital Costs	1.7	1.6	1.5	1.5	1.4	1.5
COSTS						
Cash Costs	2.58	2.44	2.46	2.66	1.92	2.41
Depreciation Costs	0.32	0.23	0.20	0.19	0.17	0.22
Opportunity Costs	1.24	1.15	1.09	1.08	1.04	1.12
Total Production Costs	4.14	3.82	3.75	3.93	3.14	3.75
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	2.97	2.13	1.03	0.18	0.70	1.40
Medium-term profit (cash + depreciation)	2.65	1.89	0.83	(0.01)	0.53	1.18
Long-term profit (cash + depreciation + opportunity)	1.40	0.74	(0.26)	(1.10)	(0.51)	0.06

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RETAINED OWNERSHIP		2024	2023	2022	2021	2020	5-yr. avg.
No. of beef cattle sold per year		186	186	186	186	186	186
<i>Note: breeding stock sales are in the cow-calf enterprise</i>							
Placement weight (lbs)	535						
Sale Weight (lbs)	863-971						
Days on Feed	155						
Average Daily Gain (lbs/day)	1.52						

REVENUE (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
Market Returns from Retained Ownership	3,043.42	2,877.54	2,036.33	1,720.64	1,677.70	2,271.13
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	3,043.42	2,877.54	2,036.33	1,720.64	1,677.70	2,271.13

Costs (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,465.05	2,044.13	1,413.95	1,094.07	1,134.54	1,630.35
Feed (purchase feed, fertiliser, seed, pesticides)	224.27	212.45	217.18	228.64	151.67	206.84
Machinery (maintenance, depreciation, contractor)	239.44	213.35	172.08	169.83	151.31	189.20
Fuel, energy, lubricants, water	68.32	81.80	84.37	59.66	38.76	66.58
Vet & medicine	27.98	27.77	27.80	25.92	24.12	26.72
Other inputs	79.84	78.42	76.49	70.24	64.67	73.93
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	173.97	182.20	171.33	173.31	153.69	170.90
Total Variable Costs	3,278.86	2,840.11	2,163.21	1,821.68	1,718.76	2,364.52

CAPITAL COSTS	2024	2023	2022	2021	2020	5-yr. avg.
Insurance, taxes	44.86	46.42	44.75	44.51	40.38	44.18
Buildings (maintenance, depreciation)	29.32	29.55	25.57	25.27	22.41	26.42
Land Cost						
Rented Land	39.91	37.50	35.13	34.42	34.08	36.21
Owned Land	94.76	89.38	84.13	82.92	82.33	86.71
Capital Costs						
Liabilities	71.99	84.02	91.47	79.67	68.26	79.08
Own capital	29.01	27.33	21.09	22.24	21.73	24.28
Total Capital Costs	309.86	314.21	302.14	289.02	269.19	296.89

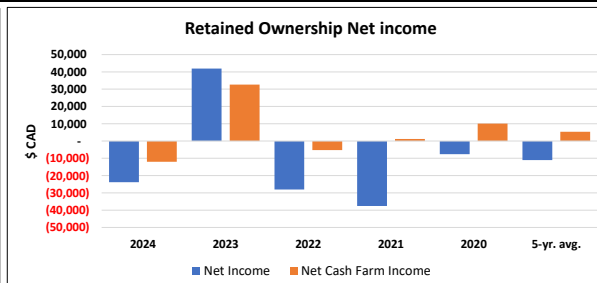
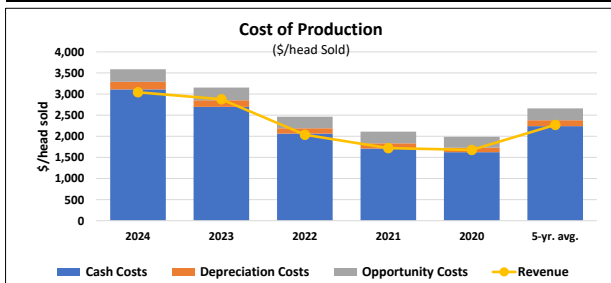
TOTAL COSTS	2024	2023	2022	2021	2020	5-yr. avg.
Cash Costs	3,110.15	2,696.78	2,062.03	1,710.23	1,621.94	2,240.23
Depreciation Costs	180.82	158.63	126.78	122.00	108.25	139.29
Opportunity Costs	297.74	298.91	276.55	278.47	257.76	281.89
Total Production Costs (excludes own capital)	3,588.72	3,154.32	2,465.35	2,110.70	1,987.95	2,661.41

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	(66.73)	180.76	(25.70)	10.41	55.75	30.90
Medium-term profit (cash + depreciation)	(247.56)	22.14	(152.48)	(111.59)	(52.49)	(108.40)
Long-term profit (cash + depreciation + opportunity)	(545.30)	(276.78)	(429.02)	(390.06)	(310.25)	(390.28)

Net Income (\$/head sold)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	(132.06)	232.18	(155.65)	(208.53)	(42.04)	(61.22)
Net Cash Farm Income	(66.75)	180.76	(28.89)	6.70	55.75	29.51

Labour	2024	2023	2022	2021	2020	5-yr. avg.
Paid Labour	-	-	-	-	-	-
Unpaid Labour	1,439	1,507	1,372	1,462	1,344	1,425
Return to labour input	(46.5)	(11)	(34)	(27)	(21)	(28)
Average wages (paid and calculated)	22	22	23	21	21	22

Net Income (annual total)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	\$ per year (23,826)	41,889	(28,083)	(37,623)	(7,585)	(11,046)
Net Cash Farm Income	\$ per year (12,043)	32,612	(5,212)	1,209	10,059	5,325



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



RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE	2024	2024	2024
Market Returns from Retained Ownership	3.26	3,043.42	7.42
Other Returns (Government payments, by-products)	-	-	-
Total	3.26	3,043.42	7.42
Costs (\$/lb LW Sold)	2024	2024	2024
VARIABLE COSTS			
Animal purchases	2.64	2,465.05	6.01
Feed (purchase feed, fertiliser, seed, pesticides)	0.24	224.27	0.55
Machinery (maintenance, depreciation, contractor)	0.26	239.44	0.58
Fuel, energy, lubricants, water	0.07	68.32	0.17
Vet & medicine	0.03	27.98	0.07
Other inputs	0.09	79.84	0.19
Labour			
Paid Labour	-	-	-
Unpaid Labour	0.19	173.97	0.42
Total Variable Costs	3.51	3,278.86	8.00
CAPITAL COSTS			
Insurance, taxes	0.05	44.86	0.11
Buildings (maintenance, depreciation)	0.03	29.32	0.07
Land Cost			
Rented Land	0.04	39.91	0.10
Owned Land	0.10	94.76	0.23
Capital Costs			
Liabilities	0.08	71.99	0.18
Own capital	0.03	29.01	0.07
Total Capital Costs	0.33	309.86	0.76
TOTAL COSTS			
Cash Costs	3.33	3,110.15	7.59
Depreciation Costs	0.19	180.82	0.44
Opportunity Costs	0.32	297.74	0.73
Total Production Costs (excludes own capital)	3.84	3,588.72	8.75
Profits	2024	2024	2024
Margin over operating costs	0.41	1.72	0.00
Short-term profit (cash costs)	(0.07)	(66.73)	(0.16)
Medium-term profit (cash + depreciation)	(0.27)	(247.56)	(0.60)
Long-term profit (cash + depreciation + opportunity)	(0.58)	(545.30)	(1.33)
Net Income	2024	2024	2024
Net Income	(0.14)	(132.06)	(0.32)
Net Cash Farm Income	(0.07)	(66.75)	(0.16)

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