



Farm Characteristics	CA-SK-1a
Farm Description	A cow-calf through yearling grasser operation, selling some bred heifers and using both homegrown and purchased feed located in Central Saskatchewan.
Winter Feeding Ration (lbs/cow/day as fed)	112 days of barley/oats swath graze followed by 68 days of corn grazing, then 42 days of hay (35 lb dry matter) and 70 g of mineral and salt year round.
Retained Ownership/Replacement Ration (lb/head/day as fed)	163 days of barley (3lb) and Hay (11 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	1.5°C
Average Annual Precipitation (mm)	400–500 mm
Ecoregion	Aspen Parkland
Stocking Rate (Animal Unit days per acre)	33
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.5
Grassland Acres (owned+rented)	2,830
Crop Acres (includes hay) (owned+rented)	672
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus-Hereford cross
Cow:Bull Ratio	23:1
Bull Culling Rate (%)	9%
Mature Cow Weight (lb)	1,200
Heifer Retention for a steady herd (%)	19%
Cow Death Loss (%)	1.0%
Cow Culling Rate (%)	17.5%
Calves alive after 24hr/100 Cows exposed	88
Calf Death Loss (%) 24 hr to weaning	1%
Calves weaned per 100 cows exposed	87
Total Liveweight Sold per Cow (lb)	681
Weaning Weight (lb)	465
205 day adjusted Weaning Weight (lb)	485
Average Daily Gain pre-weaning (lb)	1.95
Weaning Weight as % of Cow Weight	39%

Production System	
Herd size	350
Days on field feeding (e.g. swath grazing)	180
Days supplemented on pasture	0
Days on full winter feed	42
Calving Start date	May 02
Weaning date	December 03
Sale date	August 14
Retained ownership	ers and bred heifers
% of feed purchased	11.8%
% of land in crops	19%
Annual sales Retained Cattle (head)	150
Placement weight (lbs)	475
Sale Weight (lbs)	835
Days on feed	159
Days on grass	95

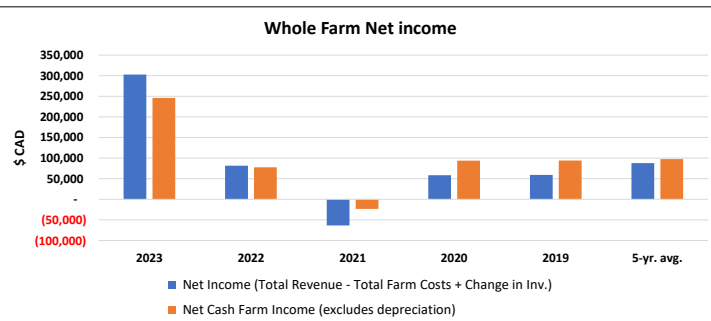
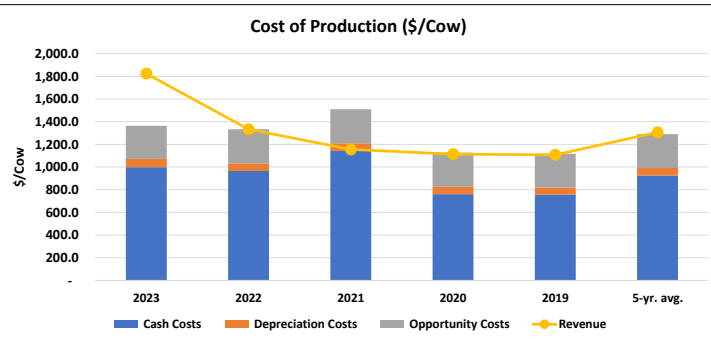
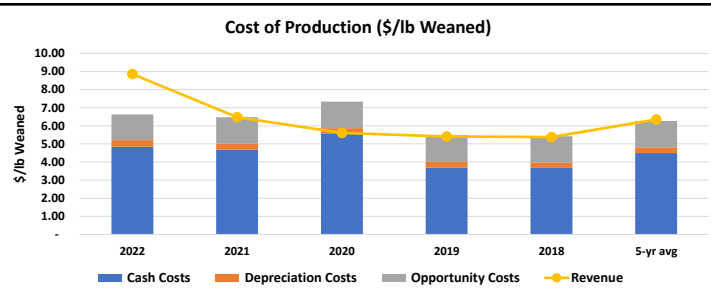
Footnotes:

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	350			Beef Animals Sold from Retained Ownership	150		
Paid Labour (livestock only) (hours)	-						
Unpaid Labour (livestock only) (hours)	5,136						
Average wages - paid and unpaid (\$/hr)	25.02						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	979,156	695,187	593,193	606,852	604,438	695,765
Cow-Calf	61%	606,419	431,543	369,294	389,772	387,629	436,931
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	36%	372,737	263,644	223,900	217,080	216,809	258,834
Government Payments	3%	31,850	35,000	35,000	-	-	20,370
Other Farm Revenue †	0%	1,083	1,050	1,050	1,050	1,050	1,057
Total Revenue	100%	1,012,089	731,237	629,243	607,902	605,488	717,192
Change in Inventory		102,781	44,096	(3,713)	-	(856)	28,462
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		46,210	40,488	36,530	35,261	34,142	38,526
Machinery		42,151	36,645	32,936	31,801	30,741	34,855
Buildings		4,060	3,843	3,594	3,460	3,401	3,671
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		142,164	138,148	120,509	110,139	113,229	124,838
Land improvement		13,284	12,995	12,742	12,011	12,059	12,618
Machinery Maintenance		5,692	5,714	5,988	5,500	5,474	5,674
Buildings Maintenance		22,365	21,373	19,625	19,000	19,243	20,321
Contract labour		10,730	11,083	10,522	10,150	9,847	10,466
Diesel, Gasoline, Natural Gas		15,832	20,025	13,578	9,450	13,461	14,469
Electricity		21,470	14,849	9,007	6,627	6,484	11,687
Water		-	-	-	-	-	-
Farm insurance		8,245	8,517	8,086	7,800	7,567	8,043
Disability and accident insurance		3,769	3,893	3,696	3,565	3,459	3,676
Farm taxes and duties		4,465	4,612	4,379	4,224	4,098	4,356
Advisor costs		423	437	415	400	388	412
Accountant & legal fees		1,555	1,606	1,525	1,471	1,427	1,517
Phone & utilities		4,960	4,774	4,471	4,326	4,294	4,565
Other overhead costs		29,374	28,271	26,476	25,616	25,429	27,033
Wages, rent and interest payments		67,864	65,584	60,655	61,075	58,806	62,797
Paid Labour		-	-	-	-	-	-
Total land rents		50,343	47,788	45,764	44,783	44,103	46,556
Total Interest on debt		17,522	17,796	14,890	16,293	14,703	16,241
Cow-Calf		127,662	113,670	194,146	72,257	68,075	115,162
Animal purchases		4,425	4,425	4,425	4,425	4,425	4,425
Purchased feed		98,226	84,975	169,731	50,595	46,937	90,093
Other fixed and var. costs *		25,011	24,271	19,991	17,238	16,713	20,645
Retained Ownership		346,222	250,450	201,100	201,037	199,458	239,653
Animal purchases		309,481	213,052	168,421	176,876	175,778	208,722
Purchased feed		31,071	31,557	27,306	19,054	18,618	25,521
Other fixed and var. costs *		5,671	5,840	5,373	5,107	5,061	5,411
Crop and forage		81,950	85,576	76,137	69,479	71,687	76,966
Seed		26,296	22,893	23,584	22,400	23,838	23,802
Fertilizer		41,999	47,749	38,589	33,651	34,885	39,375
Herbicide		3,937	4,896	4,434	4,235	4,045	4,309
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		9,718	10,037	9,530	9,193	8,918	9,479
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		-	-	-	-	-	-
Total Farm Costs (excludes unpaid labour)		812,073	693,916	689,076	549,248	545,397	657,942
Cash Costs (Total Farm Costs - Depreciation)		765,862	653,428	652,547	513,987	511,255	619,416
Depreciation & Opportunity Costs (including unpaid labour)		174,708	168,985	165,027	163,758	162,639	167,023
Total Economic Costs (cash, depr, opportunity)		940,570	822,413	817,574	677,745	673,895	786,439
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		302,797	81,416	(63,546)	58,654	59,235	87,711
Net Cash Farm Income (excludes depreciation)		246,194	77,809	(23,303)	93,915	94,233	97,769

† 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*	350	350	350	350	350	350
Average male and female calf price (\$/head)	1,818	1,249	979	1,046	1,040	1,227
REVENUE						
Cow Calf	1,824	1,333	1,155	1,114	1,108	1,307
Cull animals and slaughter receipts	301	204	155	171	182	203
Breeding livestock receipts	439	345	354	372	361	374
Calf Sales and transfer to retained ownership enterprise	993	684	546	570	565	671
Government payments	91.0	100.0	100.0	-	-	58.2
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,824	1,333	1,155	1,114	1,108	1,307
VARIABLE COSTS						
Animal purchases	12.6	12.6	12.6	12.6	12.6	13
Feed (purchase feed, fertiliser, seed, pesticides)	519.2	489.9	706.2	346.1	342.9	481
Machinery (maintenance, depreciation, contractor)	120.4	116.6	114.7	112.3	109.0	115
Fuel, energy, lubricants, water	70.2	66.1	45.2	33.0	40.0	51
Vet & medicine	36.5	33.7	30.0	27.0	22.8	30
Other inputs cow calf enterprise	82.0	85.6	80.5	76.5	78.8	81
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	205.9	221.4	225.5	223.0	216.3	218
Total Variable Costs	1,046.8	1,025.9	1,214.7	830.6	822.4	988
CAPITAL COSTS						
Insurance, taxes	31.2	33.0	32.8	32.1	31.2	32
Buildings (maintenance, depreciation)	42.3	42.0	41.5	41.1	41.5	42
Land Cost	-	-	-	-	-	-
Rented Land	128.8	122.3	117.2	114.8	113.0	119
Own Land	46.7	45.5	44.5	44.1	43.8	45
Capital Costs	-	-	-	-	-	-
Liabilities	28.7	30.6	27.5	29.8	26.9	29
Own capital	39.4	33.9	31.7	35.2	38.4	36
Total Capital Costs	317.0	307.4	295.3	297.2	294.7	302
COSTS						
Cash Costs	997.8	965.0	1,143.0	760.9	756.2	925
Depreciation Costs	73.9	67.4	65.3	64.6	62.5	67
Opportunity Costs	292.0	300.8	301.7	302.3	298.5	299
Total Production Costs	1,363.8	1,333.2	1,510.0	1,127.8	1,117.2	1,290
Profits						
	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	825.8	368.0	12.1	352.8	351.3	382
Medium-term profit (cash + depreciation)	751.9	300.6	(53.2)	288.2	288.8	315
Long-term profit (cash + depreciation + opportunity)	459.8	(0.2)	(354.9)	(14.1)	(9.7)	16

*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\$.

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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	72,046	72,046	72,046	72,046	72,046	72,046
Average male and female weaning weight (lbs)	465	465	465	465	465	
Average male and female calf price at weaning (\$/lb)	3.91	2.69	2.11	2.25	2.24	2.64
REVENUE						
Cow Calf Operation	8.86	6.48	5.61	5.41	5.38	6.35
Cull animals and slaughter receipts	1.46	0.99	0.75	0.83	0.88	0.98
Breeding livestock receipts	2.13	1.68	1.72	1.81	1.76	1.82
Calf Sales and transfer to retained ownership enterprise	4.82	3.32	2.65	2.77	2.74	3.26
Government payments	0.44	0.49	0.49	-	-	0.28
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	8.86	6.48	5.61	5.41	5.38	6.35
VARIABLE COSTS						
Animal purchases	0.06	0.06	0.06	0.06	0.06	0.06
Feed (purchase feed, fertiliser, seed, pesticides)	2.52	2.38	3.43	1.68	1.67	2.34
Machinery (maintenance, depreciation, contractor)	0.58	0.57	0.56	0.55	0.53	0.56
Fuel, energy, lubricants, water	0.34	0.32	0.22	0.16	0.19	0.25
Vet & medicine	0.18	0.16	0.15	0.13	0.11	0.15
Other inputs cow calf enterprise	0.40	0.42	0.39	0.37	0.38	0.39
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	1.00	1.08	1.10	1.08	1.05	1.06
Total Variable Costs	5.1	5.0	5.9	4.0	4.0	4.8
CAPITAL COSTS						
Insurance, taxes	0.15	0.16	0.16	0.16	0.15	0.16
Buildings (maintenance, depreciation)	0.21	0.20	0.20	0.20	0.20	0.20
Land Cost						
Rented Land	0.63	0.59	0.57	0.56	0.55	0.58
Owned Land	0.23	0.22	0.22	0.21	0.21	0.22
Capital Costs						
Liabilities	0.14	0.15	0.13	0.14	0.13	0.14
Own capital	0.19	0.16	0.15	0.17	0.19	0.17
Total Capital Costs	1.5	1.5	1.4	1.4	1.4	1.5
COSTS						
Cash Costs	4.85	4.69	5.55	3.70	3.67	4.49
Depreciation Costs	0.36	0.33	0.32	0.31	0.30	0.32
Opportunity Costs	1.42	1.46	1.47	1.47	1.45	1.45
Total Production Costs	6.63	6.48	7.34	5.48	5.43	6.27
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	4.01	1.79	0.06	1.71	1.71	1.86
Medium-term profit (cash + depreciation)	3.65	1.46	(0.26)	1.40	1.40	1.53
Long-term profit (cash + depreciation + opportunity)	2.23	(0.00)	(1.72)	(0.07)	(0.05)	0.08

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RETAINED OWNERSHIP		2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year		150	150	150	150	150	150
<i>Note: breeding stock sales are in the cow-calf enterprise</i>							
Placement weight (lbs)	475						
Sale Weight (lbs)	835						
Days on Feed	159						
Average Daily Gain (lbs/day)	1.42						

REVENUE (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	2,643.53	1,869.82	1,587.94	1,539.57	1,537.65	1,835.70
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,643.53	1,869.82	1,587.94	1,539.57	1,537.65	1,835.70

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,194.90	1,511.01	1,194.47	1,254.44	1,246.65	1,480.29
Feed (purchase feed, fertiliser, seed, pesticides)	234.81	238.26	207.08	147.64	144.54	194.46
Machinery (maintenance, depreciation, contractor)	185.13	160.23	133.04	122.28	118.72	143.88
Fuel, energy, lubricants, water	116.16	102.81	59.73	40.72	50.52	73.99
Vet & medicine	11.37	11.74	11.15	10.80	10.43	11.10
Other inputs	130.56	121.38	102.78	95.20	94.92	108.97
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	400.76	391.88	333.73	308.32	299.18	346.77
Total Variable Costs	3,273.69	2,537.30	2,041.97	1,979.38	1,964.96	2,359.46

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	52.09	51.73	45.51	42.66	41.35	46.67
Buildings (maintenance, depreciation)	82.29	74.34	61.40	56.88	57.36	66.45
Land Cost						
Rented Land	37.37	35.31	33.53	32.71	32.21	34.23
Owned Land	13.55	13.13	12.74	12.56	12.47	12.89
Capital Costs						
Liabilities	53.00	50.09	37.17	41.26	37.24	43.76
Own capital	74.96	58.50	44.91	47.67	52.10	55.63
Total Capital Costs	313.26	283.11	235.26	233.75	232.73	259.62

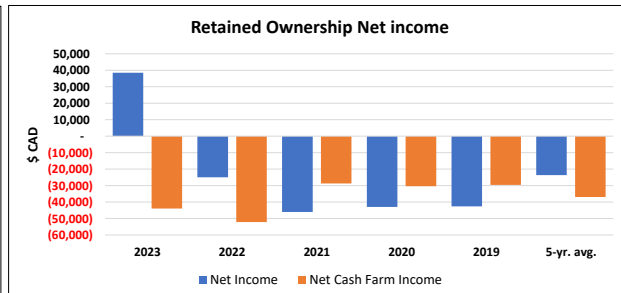
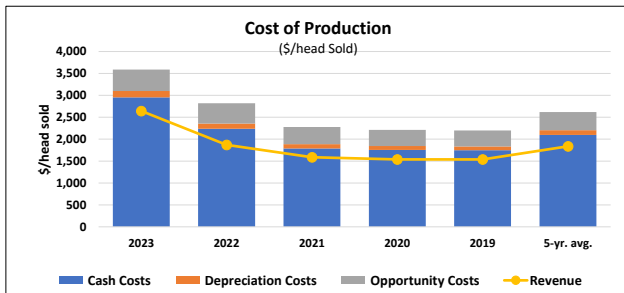
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,953.78	2,237.54	1,789.26	1,755.28	1,747.47	2,096.66
Depreciation Costs	143.90	119.36	96.60	89.30	86.48	107.13
Opportunity Costs	489.27	463.51	391.37	368.56	363.74	415.29
Total Production Costs (excludes own capital)	3,586.95	2,820.41	2,277.23	2,213.14	2,197.70	2,619.08

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(310.25)	(367.73)	(201.31)	(215.71)	(209.82)	(260.96)
Medium-term profit (cash + depreciation)	(454.15)	(487.09)	(297.91)	(305.01)	(296.30)	(368.09)
Long-term profit (cash + depreciation + opportunity)	(943.42)	(950.59)	(689.29)	(673.57)	(660.04)	(783.38)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	273.33	(176.72)	(326.45)	(305.01)	(302.37)	(167.44)
Net Cash Farm Income	(311.81)	(370.09)	(203.52)	(215.71)	(209.82)	(262.19)

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	-	-	-	-	-	-
Unpaid Labour	2,259	2,138	1,918	1,837	1,837	1,998
Return to labour input	(33.9)	(37)	(26)	(28)	(28)	(31)
Average wages (paid and calculated)	25	26	25	24	23	24

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	\$ per year 38,540	(24,918)	(46,029)	(43,006)	(42,635)	(23,609)
Net Cash Farm Income	\$ per year (43,965)	(52,183)	(28,696)	(30,414)	(29,584)	(36,969)



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	3.17	2,643.53	6.89
Other Returns (Government payments, by-products)	-	-	-
Total	3.17	2,643.53	6.89
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.63	2,194.90	5.72
Feed (purchase feed, fertiliser, seed, pesticides)	0.28	234.81	0.61
Machinery (maintenance, depreciation, contractor)	0.22	185.13	0.48
Fuel, energy, lubricants, water	0.14	116.16	0.30
Vet & medicine	0.01	11.37	0.03
Other inputs	0.16	130.56	0.34
Labour			
Paid Labour	-	-	-
Unpaid Labour	0.48	400.76	1.05
Total Variable Costs	3.92	3,273.69	8.54
CAPITAL COSTS			
Insurance, taxes	0.06	52.09	0.14
Buildings (maintenance, depreciation)	0.10	82.29	0.21
Land Cost			
Rented Land	0.04	37.37	0.10
Owned Land	0.02	13.55	0.04
Capital Costs			
Liabilities	0.06	53.00	0.14
Own capital	0.09	74.96	0.20
Total Capital Costs	0.38	313.26	0.82
TOTAL COSTS			
Cash Costs	3.54	2,953.78	7.70
Depreciation Costs	0.17	143.90	0.38
Opportunity Costs	0.59	489.27	1.28
Total Production Costs (excludes own capital)	4.30	3,586.95	9.36
Profits	2023	2023	2023
Margin over operating costs	0.48	1.83	0.00
Short-term profit (cash costs)	(0.37)	(310.25)	(0.81)
Medium-term profit (cash + depreciation)	(0.54)	(454.15)	(1.18)
Long-term profit (cash + depreciation + opportunity)	(1.13)	(943.42)	(2.46)
Net Income	2023	2023	2023
Net Income	0.33	273.33	0.71
Net Cash Farm Income	(0.37)	(311.81)	(0.81)

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

