

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	
	Angus-Hereford
Breed	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	heifers 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)

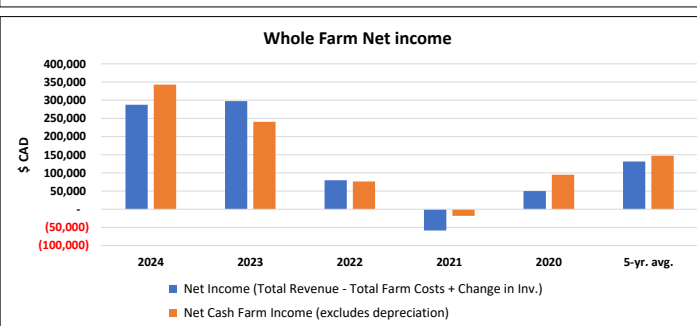
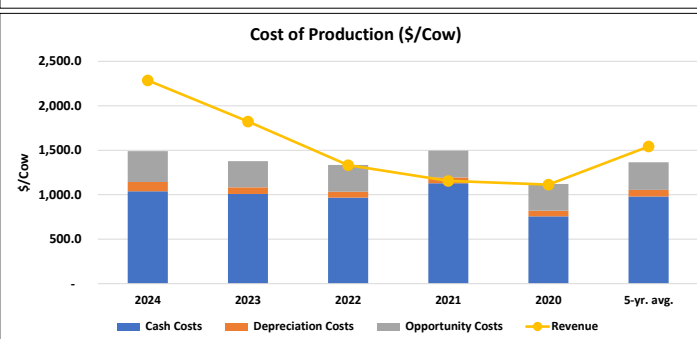
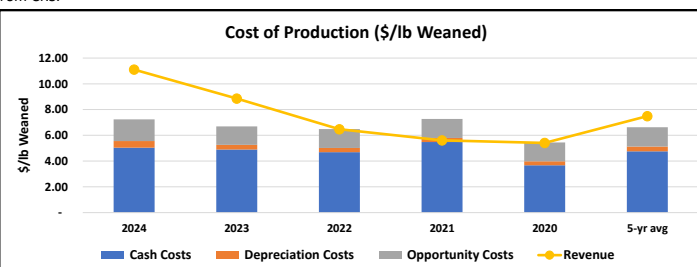
Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

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 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	350						
Paid Labour (livestock only) (hours)	-			Beef Animals Sold from Retained Ownership	150		
Unpaid Labour (livestock only) (hours)	5,137						
Average wages - paid and unpaid (\$/hr)	25.02						
Revenue		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	5-yr avg	1,194,462	979,156	695,187	593,193	606,852	813,770
Cow-Calf	62%	800,109	606,419	431,543	369,294	389,772	519,427
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	35%	394,353	372,737	263,644	223,900	217,080	294,343
Government Payments	2%	-	31,850	35,000	35,000	-	20,370
Other Farm Revenue †	0%	1,116	1,081	1,050	1,050	1,050	1,069
Total Revenue	100%	1,195,578	1,012,087	731,237	629,243	607,902	835,209
Change in Inventory		-	102,781	44,096	(3,713)	(9,416)	26,750
Expenses		2024	2023	2022	2021	2020	5-yr. avg.
Depreciation		55,332	46,210	40,488	36,530	35,261	42,764
Machinery		51,043	42,151	36,645	32,936	31,801	38,915
Buildings		4,289	4,060	3,843	3,594	3,460	3,849
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		141,521	146,858	140,886	120,983	110,139	132,078
Land improvement		16,960	15,734	14,424	12,989	12,011	14,424
Machinery Maintenance		8,968	7,936	7,023	6,215	5,500	7,128
Buildings Maintenance		22,677	22,365	21,373	19,625	19,000	21,008
Contract labour		10,730	10,730	11,083	10,522	10,150	10,643
Diesel, Gasoline, Natural Gas		15,040	15,832	20,025	13,578	9,450	14,785
Electricity		13,535	21,470	14,849	9,007	6,627	13,098
Water		-	-	-	-	-	-
Farm insurance		8,245	8,245	8,517	8,086	7,800	8,179
Disability and accident insurance		3,769	3,769	3,893	3,696	3,565	3,738
Farm taxes and duties		4,465	4,465	4,612	4,379	4,224	4,429
Advisor costs		423	423	437	415	400	419
Accountant & legal fees		1,555	1,555	1,606	1,525	1,471	1,542
Phone & utilities		5,079	4,960	4,774	4,471	4,326	4,722
Other overhead costs		30,075	29,374	28,271	26,476	25,616	27,963
Wages, rent and interest payments		65,974	69,592	65,633	60,536	61,059	64,559
Paid Labour		-	-	-	-	-	-
Total land rents		56,039	51,918	47,788	45,764	44,783	49,259
Total interest on debt		9,935	17,674	17,845	14,772	16,276	15,300
Cow-Calf		126,994	126,758	112,337	188,893	71,482	125,293
Animal purchases		8,111	6,158	5,044	4,328	4,425	5,613
Purchased feed		97,879	98,226	84,975	165,548	49,819	99,289
Other fixed and var. costs *		21,004	22,374	22,318	19,018	17,238	20,390
Retained Ownership		437,908	346,222	250,450	201,067	201,002	287,330
Animal purchases		405,266	309,481	213,052	168,421	176,876	254,619
Purchased feed		26,935	31,071	31,557	27,272	19,019	27,171
Other fixed and var. costs *		5,707	5,671	5,840	5,373	5,107	5,540
Crop and forage		80,408	81,950	85,576	76,137	69,479	78,710
Seed		26,536	26,296	22,893	23,584	22,400	24,342
Fertilizer		41,414	41,999	47,749	38,589	33,651	40,680
Herbicide		2,741	3,937	4,896	4,434	4,235	4,049
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		9,718	9,718	10,037	9,530	9,193	9,639
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		-	-	-	-	-	-
Total Farm Costs (excludes unpaid labour)		908,138	817,591	695,370	684,146	548,421	730,733
Cash Costs (Total Farm Costs - Depreciation)		852,806	771,381	654,882	647,617	513,160	687,969
Depreciation & Opportunity Costs (including unpaid labour)		183,851	174,729	169,007	165,048	163,779	171,283
Total Economic Costs (cash, depr, opportunity)		1,036,656	946,110	823,889	812,665	676,939	859,252
Profits		2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		287,440	297,277	79,962	(58,615)	50,066	131,226
Net Cash Farm Income (excludes depreciation)		342,707	240,675	76,354	(18,373)	94,742	147,221

† 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)	2024	2023	2022	2021	2020	5 yr. avg.
No. of Cows*	350	350	350	350	350	350
Average male and female calf price (\$/head)	2,442	1,818	1,249	979	1,046	1,507
REVENUE						
Cow Calf	2,286	1,824	1,333	1,155	1,114	1,542
Cull animals and slaughter receipts	402	301	204	155	171	247
Breeding livestock receipts	614	439	345	354	372	425
Calf Sales and transfer to retained ownership enterprise	1,270	993	684	546	570	813
Government payments	-	91.0	100.0	100.0	-	58.2
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,286	1,824	1,333	1,155	1,114	1,542
VARIABLE COSTS						
Animal purchases	23.2	17.6	14.4	12.4	12.6	16
Feed (purchase feed, fertiliser, seed, pesticides)	524.0	525.4	493.6	694.9	343.8	516
Machinery (maintenance, depreciation, contractor)	162.2	124.0	118.8	115.1	111.6	126
Fuel, energy, lubricants, water	61.2	70.2	66.1	45.2	32.7	55
Vet & medicine	29.0	28.6	27.9	27.2	27.0	28
Other inputs cow calf enterprise	95.0	82.4	85.8	80.6	76.0	84
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	246.1	205.9	221.4	225.5	221.1	224
Total Variable Costs	1,140.6	1,054.0	1,027.9	1,200.8	824.8	1,050
CAPITAL COSTS						
Insurance, taxes	35.0	31.2	33.0	32.8	32.0	33
Buildings (maintenance, depreciation)	51.6	42.3	42.0	41.5	40.8	44
Land Cost	-	-	-	-	-	-
Rented Land	143.7	132.8	122.3	117.2	114.8	126
Own Land	51.9	48.6	45.5	44.5	44.1	47
Capital Costs	-	-	-	-	-	-
Liabilities	19.0	28.9	30.7	27.3	29.6	27
Own capital	48.8	39.4	33.9	32.4	35.3	38
Total Capital Costs	349.9	323.2	307.4	295.7	296.5	315
COSTS						
Cash Costs	1,037.9	1,009.4	967.1	1,128.8	756.8	980
Depreciation Costs	105.8	73.9	67.4	65.3	64.0	75
Opportunity Costs	346.8	293.9	300.8	302.4	300.5	309
Total Production Costs	1,490.5	1,377.2	1,335.3	1,496.5	1,121.3	1,364
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	1,248.1	814.2	365.9	26.3	356.9	562
Medium-term profit (cash + depreciation)	1,142.3	740.3	298.5	(39.0)	292.8	487
Long-term profit (cash + depreciation + opportunity)	795.5	446.4	(2.3)	(341.4)	(7.6)	178

*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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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.

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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)	2024	2023	2022	2021	2020	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	465
Average male and female calf price at weaning (\$/lb)	5.25	3.91	2.69	2.11	2.25	3.24
REVENUE						
Cow Calf Operation	11.11	8.86	6.48	5.61	5.41	7.49
Cull animals and slaughter receipts	1.95	1.46	0.99	0.75	0.83	1.20
Breeding livestock receipts	2.98	2.13	1.68	1.72	1.81	2.06
Calf Sales and transfer to retained ownership enterprise	6.17	4.82	3.32	2.65	2.77	3.95
Government payments	-	0.44	0.49	0.49	-	0.28
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	11.11	8.86	6.48	5.61	5.41	7.49
VARIABLE COSTS						
Animal purchases	0.11	0.09	0.07	0.06	0.06	0.08
Feed (purchase feed, fertiliser, seed, pesticides)	2.55	2.55	2.40	3.38	1.67	2.51
Machinery (maintenance, depreciation, contractor)	0.79	0.60	0.58	0.56	0.54	0.61
Fuel, energy, lubricants, water	0.30	0.34	0.32	0.22	0.16	0.27
Vet & medicine	0.14	0.14	0.14	0.13	0.13	0.14
Other inputs cow calf enterprise	0.46	0.40	0.42	0.39	0.37	0.41
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	1.20	1.00	1.08	1.10	1.07	1.09
Total Variable Costs	5.5	5.1	5.0	5.8	4.0	5.1
CAPITAL COSTS						
Insurance, taxes	0.17	0.15	0.16	0.16	0.16	0.16
Buildings (maintenance, depreciation)	0.25	0.21	0.20	0.20	0.20	0.21
Land Cost						
Rented Land	0.70	0.65	0.59	0.57	0.56	0.61
Owned Land	0.25	0.24	0.22	0.22	0.21	0.23
Capital Costs						
Liabilities	0.09	0.14	0.15	0.13	0.14	0.13
Own capital	0.24	0.19	0.16	0.16	0.17	0.18
Total Capital Costs	1.7	1.6	1.5	1.4	1.4	1.5
COSTS						
Cash Costs	5.04	4.90	4.70	5.48	3.68	4.76
Depreciation Costs	0.51	0.36	0.33	0.32	0.31	0.37
Opportunity Costs	1.68	1.43	1.46	1.47	1.46	1.50
Total Production Costs	7.24	6.69	6.49	7.27	5.45	6.63
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	6.06	3.96	1.78	0.13	1.73	2.73
Medium-term profit (cash + depreciation)	5.55	3.60	1.45	(0.19)	1.42	2.37
Long-term profit (cash + depreciation + opportunity)	3.86	2.17	(0.01)	(1.66)	(0.04)	0.87

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RETAINED OWNERSHIP		2024	2023	2022	2021	2020	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)		2024	2023	2022	2021	2020	5-yr. avg.
Market Returns from Retained Ownership		2,796.83	2,643.53	1,869.82	1,587.94	1,539.57	2,087.54
Other Returns (Government payments, by-products)		-	-	-	-	-	-
Total Revenue		2,796.83	2,643.53	1,869.82	1,587.94	1,539.57	2,087.54

Costs (\$/head Sold)		2024	2023	2022	2021	2020	5-yr. avg.
VARIABLE COSTS							
Animal purchases		2,874.23	2,194.90	1,511.01	1,194.47	1,254.44	1,805.81
Feed (purchase feed, fertiliser, seed, pesticides)		206.12	236.63	239.32	207.02	147.46	207.31
Machinery (maintenance, depreciation, contractor)		167.55	192.12	164.08	133.64	124.20	156.32
Fuel, energy, lubricants, water		66.85	116.16	102.81	59.73	41.36	77.38
Vet & medicine		11.37	11.37	11.74	11.15	10.80	11.28
Other inputs		104.61	130.56	121.38	102.78	96.46	111.16
Labour							
Paid Labour		-	-	-	-	-	-
Unpaid Labour		301.07	400.76	391.88	333.73	313.17	348.12
Total Variable Costs		3,731.79	3,282.49	2,542.22	2,042.51	1,987.89	2,717.38

CAPITAL COSTS		2024	2023	2022	2021	2020	5-yr. avg.
Insurance, taxes		42.72	52.09	51.73	45.51	43.12	47.04
Buildings (maintenance, depreciation)		63.09	82.29	74.34	61.40	57.78	67.78
Land Cost							
Rented Land		40.71	38.54	35.31	33.53	32.75	36.17
Owned Land		14.70	14.10	13.13	12.74	12.58	13.45
Capital Costs							
Liabilities		23.24	53.46	50.23	36.88	41.87	41.14
Own capital		58.43	74.95	58.49	45.94	49.05	57.37
Total Capital Costs		242.88	315.43	283.24	236.00	237.14	262.94

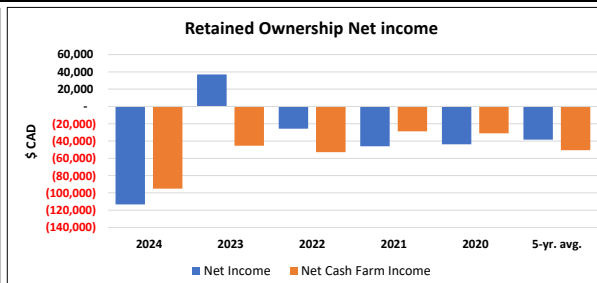
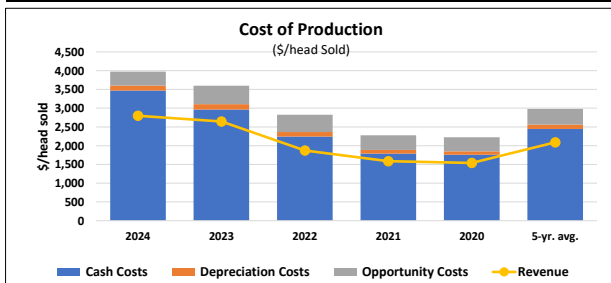
TOTAL COSTS		2024	2023	2022	2021	2020	5-yr. avg.
Cash Costs		3,471.03	2,964.21	2,242.59	1,789.50	1,759.52	2,445.37
Depreciation Costs		129.45	143.90	119.36	96.60	90.71	116.00
Opportunity Costs		374.20	489.81	463.50	392.41	374.80	418.94
Total Production Costs (excludes own capital)		3,974.68	3,597.92	2,825.46	2,278.52	2,225.03	2,980.32

Profits		2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)		(674.19)	(320.69)	(372.78)	(201.56)	(219.95)	(357.83)
Medium-term profit (cash + depreciation)		(803.64)	(464.59)	(492.14)	(298.16)	(310.65)	(473.84)
Long-term profit (cash + depreciation + opportunity)		(1,177.84)	(954.40)	(955.64)	(690.57)	(685.46)	(892.78)

Net Income (\$/head sold)		2024	2023	2022	2021	2020	5-yr. avg.
Net Income		(803.49)	262.88	(181.78)	(326.68)	(310.65)	(271.94)
Net Cash Farm Income		(674.20)	(322.26)	(375.15)	(203.75)	(219.95)	(359.06)

Labour		2024	2023	2022	2021	2020	5-yr. avg.
Paid Labour	hours per year	-	-	-	-	-	-
Unpaid Labour	hours per year	1,697	2,259	2,138	1,918	1,866	1,975
Return to labour input	\$/hour	(72.9)	(35)	(37)	(26)	(28)	(40)
Average wages (paid and calculated)	\$/hour	25	25	26	25	24	25

Net Income (annual total)		2024	2023	2022	2021	2020	5-yr. avg.
Net Income	\$ per year	(113,292)	37,066	(25,631)	(46,062)	(43,802)	(38,344)
Net Cash Farm Income	\$ per year	(95,062)	(45,439)	(52,897)	(28,728)	(31,013)	(50,628)



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



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RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE	2024	2024	2024
Market Returns from Retained Ownership	3.35	2,796.83	7.29
Other Returns (Government payments, by-products)	-	-	-
Total	3.35	2,796.83	7.29
Costs (\$/lb LW Sold)	2024	2024	2024
VARIABLE COSTS			
Animal purchases	3.44	2,874.23	7.50
Feed (purchase feed, fertiliser, seed, pesticides)	0.25	206.12	0.54
Machinery (maintenance, depreciation, contractor)	0.20	167.55	0.44
Fuel, energy, lubricants, water	0.08	66.85	0.17
Vet & medicine	0.01	11.37	0.03
Other inputs	0.13	104.61	0.27
Labour			
Paid Labour	-	-	-
Unpaid Labour	0.36	301.07	0.79
Total Variable Costs	4.47	3,731.79	9.73
CAPITAL COSTS			
Insurance, taxes	0.05	42.72	0.11
Buildings (maintenance, depreciation)	0.08	63.09	0.16
Land Cost			
Rented Land	0.05	40.71	0.11
Owned Land	0.02	14.70	0.04
Capital Costs			
Liabilities	0.03	23.24	0.06
Own capital	0.07	58.43	0.15
Total Capital Costs	0.29	242.88	0.63
TOTAL COSTS			
Cash Costs	4.16	3,471.03	9.05
Depreciation Costs	0.16	129.45	0.34
Opportunity Costs	0.45	374.20	0.98
Total Production Costs (excludes own capital)	4.76	3,974.68	10.37
Profits	2024	2024	2024
Margin over operating costs	(0.08)	(0.32)	(0.00)
Short-term profit (cash costs)	(0.81)	(674.19)	(1.76)
Medium-term profit (cash + depreciation)	(0.96)	(803.64)	(2.10)
Long-term profit (cash + depreciation + opportunity)	(1.41)	(1,177.84)	(3.07)
Net Income	2024	2024	2024
Net Income	(0.96)	(803.49)	(2.10)
Net Cash Farm Income	(0.81)	(674.20)	(1.76)

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