



Farm Characteristics	CA-SK-1b
Farm Description	A cow-calf through yearling grasser operation, focused on grass management, purchasing all feed located in the boreal transition region.
Winter Feeding Ration (lbs/cow/day as fed)	150 days of hay (36 lb/day) and year-round mineral at 70g/day.
Retained Ownership/Replacement Ration (lb/head/day as fed)	150 day of hay at 3% of body weight.
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°C
Average Annual Precipitation (mm)	450–550 mm
Ecoregion	Boreal Transition
Stocking Rate (Animal Unit days per acre)	33
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	N/A
Grassland Acres (owned+rented)	3,786
Crop Acres (includes hay) (owned+rented)	0
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	3%
Calves weaned per 100 cows exposed	85
Total Liveweight Sold per Cow (lb)	551
Weaning Weight (lb)	487
205 day adjusted Weaning Weight (lb)	507
Average Daily Gain pre-weaning (lb)	2.06
Weaning Weight as % of Cow Weight	41%

Production System	
Herd size	350
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	150
Calving Start date	May 02
Weaning date	December 03
Sale date	September 15
Retained ownership	Yearling grassers
% of feed purchased	100.0%
% of land in crops	0%
Annual sales Retained Cattle (head)	231
Placement weight (lbs)	488
Sale Weight (lbs)	862-870
Days on feed	150
Days on grass	135

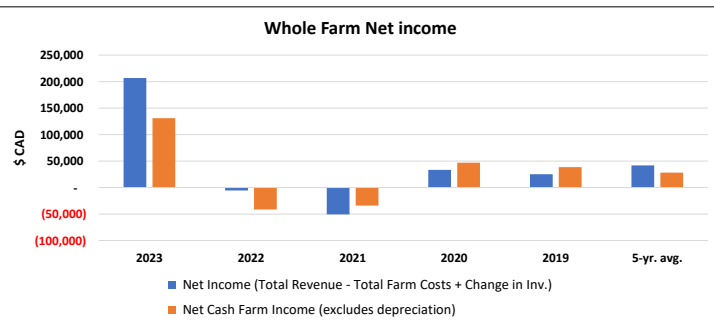
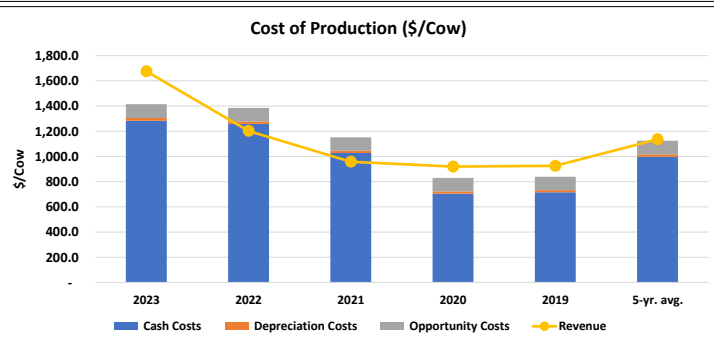
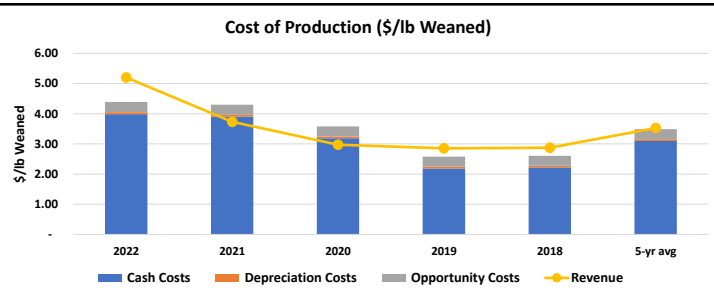
Footnotes:

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						
Paid Labour (livestock only) (hours)	159			Beef Animals Sold from Retained Ownership	231		
Unpaid Labour (livestock only) (hours)	1,692						
Average wages - paid and unpaid (\$/hr)	23.34						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	1,154,460	830,591	658,634	667,710	669,530	796,185
Cow-Calf	46%	550,824	385,916	300,304	321,785	323,930	376,552
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	51%	603,635	444,675	358,330	345,925	345,600	419,633
Government Payments	3%	35,700	35,000	35,000	-	-	21,140
Other Farm Revenue †	0%	1,600	1,600	1,600	1,600	1,600	1,600
Total Revenue	100%	1,191,760	867,191	695,234	669,310	671,130	818,925
Change in Inventory		92,864	51,158	(2,614)	-	(220)	28,238
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		17,142	15,217	13,816	13,330	12,942	14,489
Machinery		13,082	11,373	10,222	9,870	9,541	10,818
Buildings		4,060	3,843	3,594	3,460	3,401	3,671
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		50,423	51,502	46,071	42,355	43,450	46,760
Land improvement		2,675	2,617	2,566	2,419	2,429	2,541
Machinery Maintenance		4,251	4,268	4,473	4,108	4,088	4,238
Buildings Maintenance		7,828	7,481	6,869	6,650	6,735	7,112
Contract labour		9,620	9,936	9,433	9,100	8,828	9,384
Diesel, Gasoline, Natural Gas		6,743	8,529	5,783	4,025	5,733	6,163
Electricity		3,146	2,176	1,320	971	950	1,713
Water		-	-	-	-	-	-
Farm insurance		3,840	3,966	3,766	3,633	3,524	3,746
Disability and accident insurance		2,426	2,505	2,379	2,295	2,226	2,366
Farm taxes and duties		5,142	5,311	5,043	4,865	4,719	5,016
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		1,721	1,657	1,551	1,501	1,490	1,584
Other overhead costs		1,053	1,013	949	918	911	969
Wages, rent and interest payments		126,347	96,461	81,611	81,381	86,797	94,520
Paid Labour		2,997	3,095	2,939	2,835	2,750	2,923
Total land rents		42,152	42,152	42,152	42,152	42,152	42,152
Total Interest on debt		81,198	51,213	36,520	36,394	41,895	49,444
Cow-Calf		351,470	355,898	282,638	187,235	190,443	273,537
Animal purchases		4,425	4,425	4,425	4,425	4,425	4,425
Purchased feed		324,734	330,752	260,915	167,672	172,077	251,230
Other fixed and var. costs *		22,310	20,721	17,298	15,138	13,940	17,881
Retained Ownership		532,511	404,869	319,072	311,536	312,025	376,002
Animal purchases		445,328	314,419	246,228	261,756	260,200	305,586
Purchased feed		71,868	74,091	58,339	36,426	38,068	55,759
Other fixed and var. costs *		15,315	16,359	14,505	13,354	13,757	14,658
Crop and forage		-	-	-	-	-	-
Seed		-	-	-	-	-	-
Fertilizer		-	-	-	-	-	-
Herbicide		-	-	-	-	-	-
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		-	-	-	-	-	-
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		-	-	-	-	-	-
Total Farm Costs (excludes unpaid labour)		1,077,893	923,947	743,207	635,836	645,656	805,308
Cash Costs (Total Farm Costs - Depreciation)		1,060,751	908,731	729,392	622,507	632,714	790,819
Depreciation & Opportunity Costs (including unpaid labour)		56,629	54,704	53,303	52,817	52,429	53,976
Total Economic Costs (cash, depr, opportunity)		1,117,380	963,434	782,695	675,323	685,144	844,795
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		206,731	(5,598)	(50,587)	33,474	25,254	41,855
Net Cash Farm Income (excludes depreciation)		131,009	(41,540)	(34,157)	46,803	38,416	28,106

† 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)	1,863	1,303	1,022	1,092	1,086	1,273
REVENUE						
Cow Calf	1,676	1,203	958	919	926	1,136
Cull animals and slaughter receipts	311	211	160	177	188	209
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,263	892	698	742	738	867
Government payments	102.0	100.0	100.0	-	-	60.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,676	1,203	958	919	926	1,136
VARIABLE COSTS						
Animal purchases	12.6	12.6	12.6	12.6	12.6	13
Feed (purchase feed, fertiliser, seed, pesticides)	934.0	951.1	751.4	484.7	497.3	724
Machinery (maintenance, depreciation, contractor)	34.0	31.9	31.5	31.7	31.0	32
Fuel, energy, lubricants, water	22.9	21.4	14.1	10.4	12.6	16
Vet & medicine	36.5	33.7	30.0	27.0	22.8	30
Other inputs cow calf enterprise	22.2	22.9	19.9	18.1	18.9	20
Labour						
Paid Labour	3.8	3.9	3.8	3.9	3.8	4
Unpaid Labour	60.2	61.6	61.1	62.1	60.5	61
Total Variable Costs	1,126.3	1,139.0	924.5	650.5	659.6	900
CAPITAL COSTS						
Insurance, taxes	20.4	21.0	20.3	20.0	19.4	20
Buildings (maintenance, depreciation)	15.0	14.1	13.7	13.9	14.0	14
Land Cost	-	-	-	-	-	-
Rented Land	98.0	98.0	98.0	98.0	98.0	98
Own Land	45.6	45.6	45.6	45.6	45.6	46
Capital Costs	-	-	-	-	-	-
Liabilities	105.9	67.1	50.5	2.1	2.5	46
Own capital	4.3	0.0	0.0	0.0	0.0	1
Total Capital Costs	289.2	245.8	228.0	179.6	179.5	224
COSTS						
Cash Costs	1,283.8	1,258.6	1,027.8	704.1	715.1	998
Depreciation Costs	21.6	19.0	18.0	18.3	17.9	19
Opportunity Costs	110.1	107.2	106.8	107.7	106.1	108
Total Production Costs	1,415.4	1,384.8	1,152.5	830.1	839.1	1,124
Profits						
	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	392.0	(56.0)	(69.7)	215.3	210.4	138
Medium-term profit (cash + depreciation)	370.4	(75.0)	(87.8)	197.0	192.5	119
Long-term profit (cash + depreciation + opportunity)	260.3	(182.2)	(194.5)	89.3	86.4	12

*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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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	112,756	112,756	112,756	112,756	112,756	112,756
Average male and female weaning weight (lbs)	487	487	487	487	487	
Average male and female calf price at weaning (\$/lb)	3.83	2.68	2.10	2.24	2.23	2.62
REVENUE						
Cow Calf Operation	5.20	3.73	2.97	2.85	2.87	3.53
Cull animals and slaughter receipts	0.97	0.65	0.50	0.55	0.58	0.65
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.92	2.77	2.17	2.30	2.29	2.69
Government payments	0.32	0.31	0.31	-	-	0.19
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	5.20	3.73	2.97	2.85	2.87	3.53
VARIABLE COSTS						
Animal purchases	0.04	0.04	0.04	0.04	0.04	0.04
Feed (purchase feed, fertiliser, seed, pesticides)	2.90	2.95	2.33	1.50	1.54	2.25
Machinery (maintenance, depreciation, contractor)	0.11	0.10	0.10	0.10	0.10	0.10
Fuel, energy, lubricants, water	0.07	0.07	0.04	0.03	0.04	0.05
Vet & medicine	0.11	0.10	0.09	0.08	0.07	0.09
Other inputs cow calf enterprise	0.07	0.07	0.06	0.06	0.06	0.06
Labour						
Paid Labour	0.01	0.01	0.01	0.01	0.01	0.01
Unpaid Labour	0.19	0.19	0.19	0.19	0.19	0.19
Total Variable Costs	3.5	3.5	2.9	2.0	2.0	2.8
CAPITAL COSTS						
Insurance, taxes	0.06	0.07	0.06	0.06	0.06	0.06
Buildings (maintenance, depreciation)	0.05	0.04	0.04	0.04	0.04	0.04
Land Cost						
Rented Land	0.30	0.30	0.30	0.30	0.30	0.30
Owned Land	0.14	0.14	0.14	0.14	0.14	0.14
Capital Costs						
Liabilities	0.33	0.21	0.16	0.01	0.01	0.14
Own capital	0.01	0.00	0.00	0.00	0.00	0.00
Total Capital Costs	0.9	0.8	0.7	0.6	0.6	0.7
COSTS						
Cash Costs	3.98	3.91	3.19	2.19	2.22	3.10
Depreciation Costs	0.07	0.06	0.06	0.06	0.06	0.06
Opportunity Costs	0.34	0.33	0.33	0.33	0.33	0.33
Total Production Costs	4.39	4.30	3.58	2.58	2.60	3.49
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	1.22	(0.17)	(0.22)	0.67	0.65	0.43
Medium-term profit (cash + depreciation)	1.15	(0.23)	(0.27)	0.61	0.60	0.37
Long-term profit (cash + depreciation + opportunity)	0.81	(0.57)	(0.60)	0.28	0.27	0.04

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RETAINED OWNERSHIP	2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year	231	231	231	231	231	231
<i>Note: breeding stock sales are in the cow-calf enterprise</i>						
Placement weight (lbs)	488					
Sale Weight (lbs)	862-870					
Days on Feed	150					
Average Daily Gain (lbs/day)	1.33					

REVENUE (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	2,750.67	2,026.32	1,632.86	1,576.33	1,574.85	1,912.20
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	2,750.67	2,026.32	1,632.86	1,576.33	1,574.85	1,912.20

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,029.29	1,432.76	1,122.02	1,192.78	1,185.69	1,392.51
Feed (purchase feed, fertiliser, seed, pesticides)	329.76	339.84	268.02	168.04	175.53	256.24
Machinery (maintenance, depreciation, contractor)	68.50	65.42	59.47	54.35	52.68	60.08
Fuel, energy, lubricants, water	25.13	27.38	17.51	11.77	15.68	19.49
Vet & medicine	11.20	11.57	10.98	10.62	10.28	10.93
Other inputs	59.46	63.46	55.07	49.72	52.02	55.95
Labour						
Paid Labour	7.62	7.92	7.24	6.68	6.45	7.18
Unpaid Labour	121.42	126.23	115.49	106.45	102.87	114.49
Total Variable Costs	2,652.38	2,074.59	1,655.82	1,600.41	1,601.20	1,916.88

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	31.49	32.63	30.41	28.71	27.77	30.20
Buildings (maintenance, depreciation)	30.21	28.96	25.79	23.81	23.78	26.51
Land Cost						
Rented Land	35.78	35.78	35.78	35.77	35.77	35.78
Owned Land	16.66	16.66	16.66	16.65	16.65	16.65
Capital Costs						
Liabilities	200.61	126.00	85.47	0.86	1.04	82.80
Own capital	6.13	-	-	-	-	1.23
Total Capital Costs	320.87	240.03	194.10	105.80	105.02	193.16

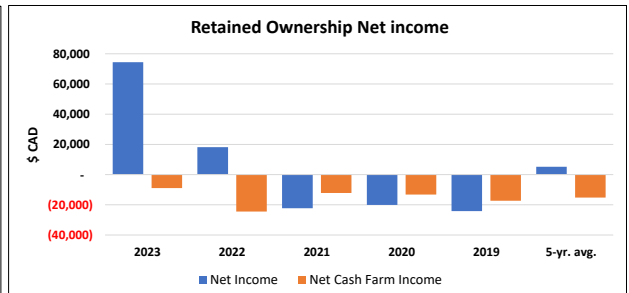
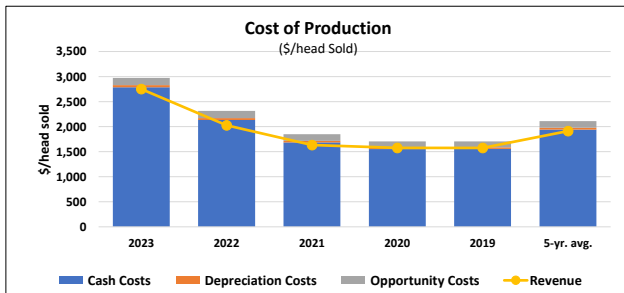
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,785.48	2,132.81	1,683.71	1,551.71	1,556.34	1,942.01
Depreciation Costs	43.56	38.92	34.05	31.39	30.36	35.66
Opportunity Costs	144.21	142.89	132.15	123.11	119.52	132.37
Total Production Costs (excludes own capital)	2,973.25	2,314.62	1,849.92	1,706.21	1,706.22	2,110.04

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	(34.81)	(106.49)	(50.86)	24.62	18.50	(29.81)
Medium-term profit (cash + depreciation)	(78.37)	(145.41)	(84.91)	(6.78)	(11.85)	(65.47)
Long-term profit (cash + depreciation + opportunity)	(222.58)	(288.30)	(217.06)	(129.88)	(131.37)	(197.84)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	339.06	82.71	(101.37)	(91.63)	(110.09)	23.74
Net Cash Farm Income	(40.54)	(111.48)	(55.41)	(60.24)	(78.73)	(69.28)

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	90	91	88	84	83	87
Unpaid Labour	945	951	917	876	873	912
Return to labour input	(19.8)	(32)	(21)	(4)	(5)	(16)
Average wages (paid and calculated)	27	28	27	26	25	27

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	\$ per year 74,407	18,152	(22,246)	(20,108)	(24,160)	5,209
Net Cash Farm Income	\$ per year (8,897)	(24,465)	(12,159)	(13,219)	(17,278)	(15,204)



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	2,750.67	6.90
Other Returns (Government payments, by-products)	-	-	-
Total	3.17	2,750.67	6.90
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.34	2,029.29	5.09
Feed (purchase feed, fertiliser, seed, pesticides)	0.38	329.76	0.83
Machinery (maintenance, depreciation, contractor)	0.08	68.50	0.17
Fuel, energy, lubricants, water	0.03	25.13	0.06
Vet & medicine	0.01	11.20	0.03
Other inputs	0.07	59.46	0.15
Labour			
Paid Labour	0.01	7.62	0.02
Unpaid Labour	0.14	121.42	0.30
Total Variable Costs	3.06	2,652.38	6.66
CAPITAL COSTS			
Insurance, taxes	0.04	31.49	0.08
Buildings (maintenance, depreciation)	0.03	30.21	0.08
Land Cost			
Rented Land	0.04	35.78	0.09
Owned Land	0.02	16.66	0.04
Capital Costs			
Liabilities	0.23	200.61	0.50
Own capital	0.01	6.13	0.02
Total Capital Costs	0.37	320.87	0.81
TOTAL COSTS			
Cash Costs	3.21	2,785.48	6.99
Depreciation Costs	0.05	43.56	0.11
Opportunity Costs	0.17	144.21	0.36
Total Production Costs (excludes own capital)	3.43	2,973.25	7.46
Profits	2023	2023	2023
Margin over operating costs	0.46	1.82	0.00
Short-term profit (cash costs)	(0.04)	(34.81)	(0.09)
Medium-term profit (cash + depreciation)	(0.09)	(78.37)	(0.20)
Long-term profit (cash + depreciation + opportunity)	(0.26)	(222.58)	(0.56)
Net Income	2023	2023	2023
Net Income	0.39	339.06	0.85
Net Cash Farm Income	(0.05)	(40.54)	(0.10)

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

