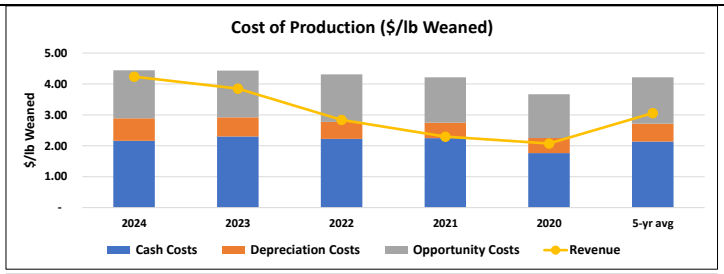
Farm Summary

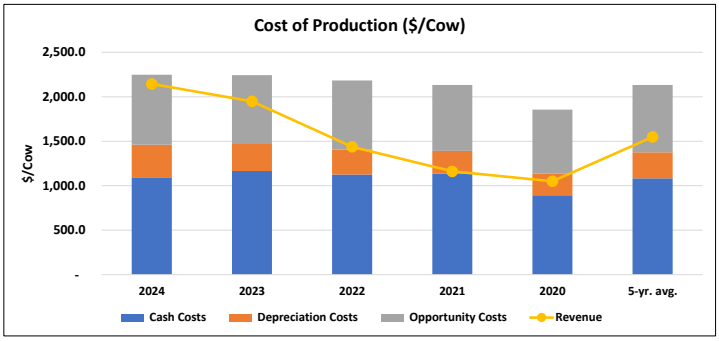
Farm Characteristics	*CA-SK-4*
Farm Description	A cow-calf operation producing predominantly homegrown feed located in one of the most productive agricultural regions on the prairies
Winter Feeding Ration (lbs/cow/day as fed)	60 days of bale grazing at 3% body weight with 5-10% wasted (45 lb) followed by 60 days of corn grazing and then 45 days of greenfeed (30 lb) and hay (9 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	140 days of 10 lb hay, 10 lb greenfeed, and 5.5 lb oats
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.

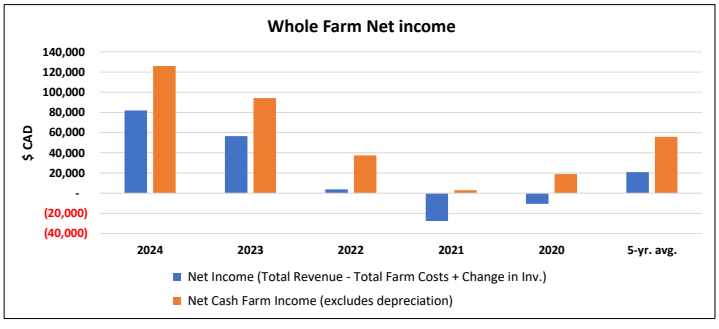
Environment	
Average Annual Temperature	1.5°C
Average Annual Precipitation (mm)	400–500 mm
Ecoregion	Aspen Parkland
Stocking Rate (Animal Unit days per acre)	30
Fertilize Hay (yes/no)	Yes
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.8
Grassland Acres (owned+rented)	1,240
Crop Acres (includes hay) (owned+rented)	229
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus cross, Simmental
Cow:Bull Ratio	25:1
Bull Culling Rate (%)	20%
Mature Cow Weight (lb)	1,500
Heifer Retention for a steady herd (%)	9%
Cow Death Loss (%)	1.0%
Cow Culling Rate (%)	8.0%
Calves alive after 24hr/100 Cows exposed	96
Calf Death Loss (%) 24 hr to weaning	4%
Calves weaned per 100 cows exposed	93
Total Liveweight Sold per Cow (lb)	632
Weaning Weight (lb)	598
205 day adjusted Weaning Weight (lb)	601
Average Daily Gain pre-weaning (lb)	2.52
Weaning Weight as % of Cow Weight	40%

Production System	
Herd size	120
Days on field feeding (e.g. swath grazing)	60
Days supplemented on pasture	60
Days on full winter feed	45
Calving Start date	March 15
Weaning date	October 25
Sale date	October 25
Retained ownership	Replacements
% of feed purchased	5.1%
% of land in crops	16%
Annual sales Retained Cattle (head)	N/A
Placement weight (lbs)	N/A
Sale Weight (lbs)	N/A
Days on feed	0
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 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

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Whole Farm Overview Page

Overview							
Operation Maturity	Start-up						
Herd Size	120	Beef Animals Sold from Retained Ownership			N/A		
Paid Labour (livestock only) (hours)	-						
Unpaid Labour (livestock only) (hours)	2,865						
Average wages - paid and unpaid ($/hr)	26.43						

Revenue		**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Market Revenue	***5-yr avg***	***257,317***	***233,928***	***160,532***	***127,437***	***126,135***	***181,070***
Cow-Calf	97%	257,317	233,928	160,532	127,437	125,991	*181,041*
Cash Crops	0%	-	-	-	-	144	*29*
Retained Ownership	0%	-	-	-	-	-	-
Government Payments	3%	-	-	*12,000*	*12,000*	-	*4,800*
Other Farm Revenue ǂ	0%	6	-	-	-	-	1
Total Revenue	***100%***	***257,323***	***233,928***	***172,532***	***139,437***	***126,135***	***185,871***
Change in Inventory		-	-	-	-	-	-

Expenses	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Depreciation	***44,107***	***37,717***	***33,575***	***30,525***	***29,447***	***35,074***
Machinery	33,386	27,569	23,968	21,542	20,800	*25,453*
Buildings	10,721	10,147	9,606	8,983	8,647	*9,621*
Quota econ. Accounting	-	-	-	-	-	-
Overhead costs	***37,940***	***41,514***	***37,150***	***31,834***	***29,335***	***35,555***
Land improvement	4,818	4,470	4,098	3,690	3,413	*4,098*
Machinery Maintenance	2,038	1,804	1,596	1,413	1,250	*1,620*
Buildings Maintenance	9,131	9,005	8,606	7,902	7,650	*8,459*
Contract labour	-	-	-	-	-	-
Diesel, Gasoline, Natural Gas	70	74	93	63	44	*69*
Electricity	7,437	11,797	8,159	4,949	3,641	*7,197*
Water	-	-	-	-	-	-
Farm insurance	5,296	5,296	5,470	5,194	5,010	*5,253*
Disability and accident insurance	277	277	287	272	263	*275*
Farm taxes and duties	2,981	2,981	3,079	2,923	2,820	*2,957*
Advisor costs	235	235	243	231	223	*233*
Accountant & legal fees	2,185	2,185	2,257	2,142	2,067	*2,167*
Phone & utilities	2,766	2,702	2,600	2,435	2,356	*2,572*
Other overhead costs	704	688	662	620	600	*655*
Wages, rent and interest payments	***39,733***	***46,116***	***40,576***	***36,301***	***35,794***	***39,704***
Paid Labour	-	-	-	-	-	-
Total land rents	24,210	22,315	20,405	19,372	18,871	*21,034*
Total Interest on debt	15,523	23,802	20,170	16,929	16,923	*18,669*
Cow-Calf	***24,988***	***22,363***	***25,601***	***40,508***	***16,861***	***26,064***
Animal purchases	10,081	7,654	6,270	5,380	5,500	*6,977*
Purchased feed	7,275	7,103	11,484	27,987	4,649	*11,700*
Other fixed and var. costs *	7,631	7,605	7,847	7,142	6,713	*7,387*
Retained Ownership	-	-	-	-	-	-
Animal purchases	-	-	-	-	-	-
Purchased feed	-	-	-	-	-	-
Other fixed and var. costs *	-	-	-	-	-	-
Crop and forage	***28,650***	***29,755***	***31,800***	***27,831***	***25,288***	***28,665***
Seed	7,648	7,579	6,598	6,797	6,456	*7,016*
Fertilizer	16,545	16,779	19,076	15,417	13,444	*16,252*
Herbicide	2,255	3,239	4,028	3,648	3,484	*3,331*
Fungicide & Insecticide	-	-	-	-	-	-
Irrigation	-	-	-	-	-	-
Contract labour	300	300	310	295	284	*298*
Fuel costs (crop & forage)	-	-	-	-	-	-
Other crop and forage	1,902	1,857	1,788	1,674	1,620	*1,768*
Total Farm Costs (excludes unpaid labour)	***175,418***	***177,465***	***168,702***	***166,999***	***136,726***	***165,062***
Cash Costs (Total Farm Costs - Depreciation)	131,311	139,748	135,127	136,474	107,278	129,988
Depreciation & Opportunity Costs (including unpaid labour)	119,831	113,441	109,299	106,249	105,172	110,798
Total Economic Costs (cash, depr, opportunity)	251,142	253,189	244,426	242,723	212,450	240,786

Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)	**81,906**	**56,463**	**3,830**	**(27,562)**	**(10,591)**	**20,809**
Net Cash Farm Income (excludes depreciation)	**126,007**	**94,180**	**37,405**	**2,963**	**18,857**	**55,882**

ǂ 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 ($/Cow)	2024	2023	2022	2021	2020	5 yr. avg.
No. of Cows*	120	120	120	120	120	120
Average male and female calf price ($/head)	2,276	2,104	1,444	1,150	1,132	*1,621*
REVENUE						
Cow Calf	2,144	1,949	1,438	1,162	1,050	1,549
Cull animals and slaughter receipts	214	162	108	83	87	131
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,930	1,788	1,230	979	963	1,378
Government payments	-	-	100.0	100.0	-	40.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,144	1,949	1,438	1,162	1,050	1,549
VARIABLE COSTS						
Animal purchases	84.0	63.8	52.2	44.8	45.8	58
Feed (purchase feed, fertiliser, seed, pesticides)	337.0	341.9	392.3	493.4	275.5	368
Machinery (maintenance, depreciation, contractor)	297.7	247.3	215.6	193.7	185.9	228
Fuel, energy, lubricants, water	62.6	98.9	68.8	41.8	30.7	61
Vet & medicine	29.6	29.6	30.6	29.0	28.0	29
Other inputs cow calf enterprise	83.1	82.2	82.8	75.7	71.6	79
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	631.2	631.2	651.9	619.0	596.4	626
Total Variable Costs	1,525.2	1,494.9	1,494.3	1,497.5	1,234.0	1,449
CAPITAL COSTS						
Insurance, taxes	71.3	71.3	73.6	69.9	67.4	71
Buildings (maintenance, depreciation)	165.4	159.6	151.8	140.7	135.7	151
Land Cost	-	-	-	-	-	
Rented Land	201.7	186.0	170.0	161.4	157.3	175
Own Land	143.0	134.0	125.1	122.1	120.6	129
Capital Costs	-	-	-	-	-	
Liabilities	129.4	198.3	168.1	141.1	140.9	156
Own capital	12.3	0.0	0.0	0.0	0.0	2
Total Capital Costs	723.1	749.2	688.6	635.2	621.8	684
COSTS						
Cash Costs	1,094.3	1,164.6	1,126.1	1,137.3	893.6	1,083
Depreciation Costs	367.6	314.3	279.8	254.4	245.1	292
Opportunity Costs	786.5	765.2	777.1	741.1	717.0	757
Total Production Costs	2,248.3	2,244.0	2,182.9	2,132.7	1,855.7	2,133
Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Short-term profit (cash costs)	1,050.1	784.8	311.7	24.7	156.3	466
Medium-term profit (cash + depreciation)	682.5	470.5	31.9	(229.7)	(88.8)	173
Long-term profit (cash + depreciation + opportunity)	(104.0)	(294.6)	(745.1)	(970.7)	(805.8)	(584)

*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:
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 forown 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 ($/lb Weaned)	2024	2023	2022	2021	2020	5 yr. avg.
Pounds Weaned	60,743	60,743	60,743	60,743	60,743	60,743
Average male and female weaning weight (lbs)	598	598	598	598	598	598
Average male and female calf price at weaning ($/lb)	3.80	3.52	2.41	1.92	1.89	2.71
REVENUE						
Cow Calf Operation	4.24	3.85	2.84	2.30	2.07	3.06
Cull animals and slaughter receipts	0.42	0.32	0.21	0.16	0.17	0.26
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.81	3.53	2.43	1.93	1.90	2.72
Government payments	-	-	0.20	0.20	-	0.08
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.24	3.85	2.84	2.30	2.07	3.06
VARIABLE COSTS						
Animal purchases	0.17	0.13	0.10	0.09	0.09	0.11
Feed (purchase feed, fertiliser, seed, pesticides)	0.67	0.68	0.77	0.97	0.54	0.73
Machinery (maintenance, depreciation, contractor)	0.59	0.49	0.43	0.38	0.37	0.45
Fuel, energy, lubricants, water	0.12	0.20	0.14	0.08	0.06	0.12
Vet & medicine	0.06	0.06	0.06	0.06	0.06	0.06
Other inputs cow calf enterprise	0.16	0.16	0.16	0.15	0.14	0.16
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	1.25	1.25	1.29	1.22	1.18	1.24
Total Variable Costs	3.0	3.0	3.0	3.0	2.4	2.9
CAPITAL COSTS						
Insurance, taxes	0.14	0.14	0.15	0.14	0.13	0.14
Buildings (maintenance, depreciation)	0.33	0.32	0.30	0.28	0.27	0.30
Land Cost						
Rented Land	0.40	0.37	0.34	0.32	0.31	0.35
Owned Land	0.28	0.26	0.25	0.24	0.24	0.25
Capital Costs						
Liabilities	0.26	0.39	0.33	0.28	0.28	0.31
Own capital	0.02	0.00	0.00	0.00	0.00	0.00
Total Capital Costs	1.4	1.5	1.4	1.3	1.2	1.4
COSTS						
Cash Costs	2.16	2.30	2.22	2.25	1.77	2.14
Depreciation Costs	0.73	0.62	0.55	0.50	0.48	0.58
Opportunity Costs	1.55	1.51	1.54	1.46	1.42	1.50
Total Production Costs	4.44	4.43	4.31	4.21	3.67	4.21
Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Short-term profit (cash costs)	2.07	1.55	0.62	0.05	0.31	0.92
Medium-term profit (cash + depreciation)	1.35	0.93	0.06	(0.45)	(0.18)	0.34
Long-term profit (cash + depreciation + opportunity)	(0.21)	(0.58)	(1.47)	(1.92)	(1.59)	(1.15)

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