



Farm Characteristics	CA-SK-6
Farm Description	A mixed cow-calf and cash crop operation utilizing predominantly homegrown feed in one of the most productive agricultural regions on the prairies.
Winter Feeding Ration (lbs/cow/day as fed)	186 days of predominantly cereal silage (35 lb)* and alfalfa hay (14 lb) fed TMR with custom mineral mix (100 g), with barley grain (4.5 lb) included for 90 days. *Total delivery dependent on dry matter of main silage ingredient (corn, barley, oat)
Retained Ownership/Replacement Ration (lb/head/day as fed)	186 days of predominantly cereal silage (24 lb)*, alfalfa hay (10 lb) and barley grain (4 lb) fed TMR with custom mineral mix (65 g). *Total delivery dependent on dry matter of main silage ingredient (corn, barley, oat)
Disclaimer:	This benchmark is based on 3 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)	29
Fertilize Hay (yes/no)	Yes
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.8
Grassland Acres (owned+rented)	1,384
Crop Acres (includes hay) (owned+rented)	2,268
Bush and other acres	0

Physical Performance Indicators	
	Angus, Simmental, Charolais
Breed	Charolais
Cow:Bull Ratio	24:1
Bull Culling Rate (%)	20%
Mature Cow Weight (lb)	1,480
Heifer Retention for a steady herd (%)	15%
Cow Death Loss (%)	1.3%
Cow Culling Rate (%)	13.5%
Calves alive after 24hr/100 Cows exposed	92
Calf Death Loss (%) 24 hr to weaning	3%
Calves weaned per 100 cows exposed	89
Total Liveweight Sold per Cow (lb)	730
Weaning Weight (lb)	708
205 day adjusted Weaning Weight (lb)	645
Average Daily Gain pre-weaning (lb)	2.73
Weaning Weight as % of Cow Weight	48%

Production System	
Herd size	135
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	186
Calving Start date	February 05
Weaning date	October 05
Sale date	October 15
Retained ownership	Replacements
% of feed purchased	0.5%
% of land in crops	62%
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, fertilizer, seeds, fuel, maintenance, land rents, animal purchases, interest on liabilities, wages paid, veterinary costs plus medicine, water, insurance, accounting, etc (excl. Tax)

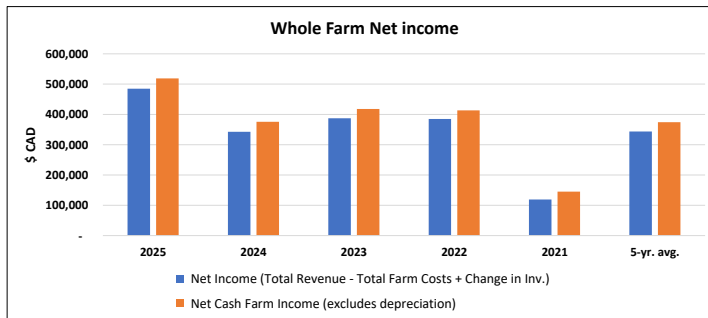
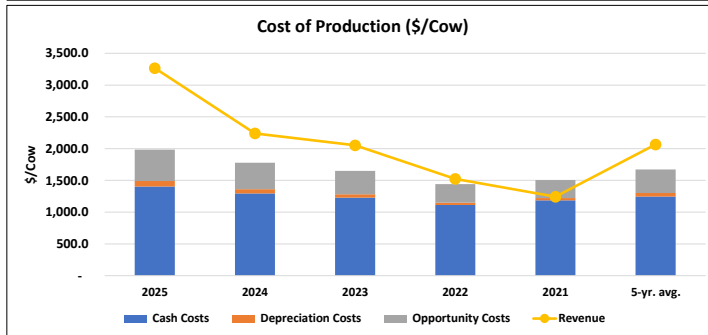
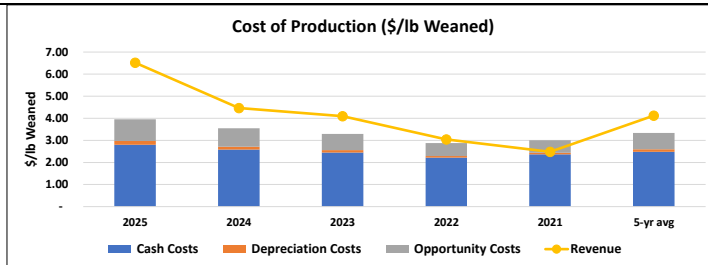
Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

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	135			Beef Animals Sold from Retained Ownership	N/A		
Paid Labour (livestock only) (hours)	1,083						
Unpaid Labour (livestock only) (hours)	751						
Average wages - paid and unpaid (\$/hr)	20.42						
Revenue		2025	2024	2023	2022	2021	5-yr. avg.
Market Revenue	5-yr avg	1,259,892	1,112,022	1,165,233	1,166,014	827,258	1,106,084
Cow-Calf	24%	441,036	302,292	277,079	192,229	154,358	273,399
Cash Crops	74%	818,856	809,731	888,154	973,786	672,900	832,685
Retained Ownership	0%	-	-	-	-	-	-
Government Payments	0%	-	-	-	13,500	13,500	5,400
Other Farm Revenue †	1%	11,055	11,037	11,047	11,025	11,000	11,033
Total Revenue	100%	1,270,947	1,123,059	1,176,281	1,190,540	851,758	1,122,517
Change in Inventory		-	-	-	-	-	-
Expenses		2025	2024	2023	2022	2021	5-yr. avg.
Depreciation		33,808	32,889	31,090	28,529	25,981	30,459
Machinery		17,793	17,350	16,383	14,606	12,962	15,819
Buildings		16,015	15,540	14,708	13,923	13,019	14,641
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		110,567	111,011	113,677	114,402	95,589	109,049
Land improvement		6,011	5,955	5,525	5,065	4,561	5,424
Machinery Maintenance		23,351	23,209	20,539	18,176	16,085	20,272
Buildings Maintenance		3,148	3,104	3,062	2,926	2,687	2,985
Contract labour		8,384	8,384	8,384	8,660	8,222	8,407
Diesel, Gasoline, Natural Gas		24,657	24,685	25,837	32,336	22,307	25,964
Electricity		7,379	8,139	12,911	8,930	5,416	8,555
Water		-	-	-	-	-	-
Farm insurance		7,569	7,569	7,569	7,818	7,422	7,589
Disability and accident insurance		1,400	1,400	1,400	1,446	1,373	1,404
Farm taxes and duties		7,637	7,637	7,637	7,888	7,489	7,657
Advisor costs		4,648	4,648	4,648	4,800	4,558	4,660
Accountant & legal fees		11,337	11,337	11,337	11,710	11,118	11,368
Phone & utilities		4,418	4,327	4,227	4,068	3,810	4,170
Other overhead costs		629	616	602	579	543	594
Wages, rent and interest payments		177,015	180,371	174,644	161,481	155,240	169,750
Paid Labour		28,449	28,449	28,449	29,385	27,898	28,526
Total land rents		124,011	115,283	103,874	92,170	83,923	103,852
Total interest on debt		24,555	36,639	42,320	39,927	43,419	37,372
Cow-Calf		41,011	39,538	37,860	35,664	55,976	42,010
Animal purchases		10,443	8,676	6,587	5,395	4,629	7,146
Purchased feed		8,379	8,115	8,877	7,199	30,826	12,679
Other fixed and var. costs *		22,189	22,747	22,396	23,070	20,520	22,184
Retained Ownership		-	-	-	-	-	-
Animal purchases		-	-	-	-	-	-
Purchased feed		-	-	-	-	-	-
Other fixed and var. costs *		-	-	-	-	-	-
Crop and forage		423,563	416,547	431,951	465,759	399,720	427,508
Seed		106,636	110,440	109,440	109,440	95,278	103,989
Fertilizer		163,497	153,850	156,025	177,388	143,358	158,824
Herbicide		26,467	26,237	37,693	46,871	42,451	35,944
Fungicide & Insecticide		27,763	27,763	27,763	27,763	27,763	27,763
Irrigation		-	-	-	-	-	-
Contract labour		-	-	-	-	-	-
Fuel costs (crop & forage)		66,965	66,679	70,189	88,777	60,198	70,562
Other crop and forage		32,235	31,577	30,841	29,683	27,798	30,427
Total Farm Costs (excludes unpaid labour)		785,964	780,357	789,221	805,836	732,506	778,777
Cash Costs (Total Farm Costs - Depreciation)		752,156	747,467	758,131	777,306	706,525	748,317
Depreciation & Opportunity Costs (including unpaid labour)		49,133	48,215	46,415	43,855	41,307	45,785
Total Economic Costs (cash, depr, opportunity)		801,289	795,682	804,546	821,161	747,832	794,102
Profits		2025	2024	2023	2022	2021	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		484,983	342,702	387,060	384,704	119,252	343,740
Net Cash Farm Income (excludes depreciation)		518,736	375,555	418,103	413,208	145,233	374,167

† 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)	2025	2024	2023	2022	2021	5 yr. avg.
No. of Cows*	135	135	135	135	135	135
Average male and female calf price (\$/head)	3,855	2,560	2,427	1,682	1,348	2,375
REVENUE						
Cow Calf	3,267	2,239	2,052	1,524	1,243	2,065
Cull animals and slaughter receipts	535	413	311	214	175	330
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	2,732	1,826	1,741	1,209	968	1,695
Government payments	-	-	-	100.0	100.0	40.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	3,267	2,239	2,052	1,524	1,243	2,065
VARIABLE COSTS						
Animal purchases	77.4	64.3	48.8	40.0	34.3	53
Feed (purchase feed, fertiliser, seed, pesticides)	255.9	248.2	260.5	261.4	410.4	287
Machinery (maintenance, depreciation, contractor)	127.3	97.6	79.1	50.1	50.8	81
Fuel, energy, lubricants, water	151.4	134.3	139.8	139.9	100.4	133
Vet & medicine	32.6	32.4	32.1	31.5	30.7	32
Other inputs cow calf enterprise	170.3	162.3	154.6	149.1	133.4	154
Labour						
Paid Labour	73.1	56.7	49.6	35.5	38.1	51
Unpaid Labour	255.1	197.9	173.2	124.0	132.8	177
Total Variable Costs	1,143.2	993.7	937.7	831.5	930.8	967
CAPITAL COSTS						
Insurance, taxes	60.0	54.8	52.6	49.4	48.2	53
Buildings (maintenance, depreciation)	49.3	37.2	31.0	20.4	21.4	32
Land Cost	-	-	-	-	-	-
Rented Land	429.8	399.5	360.0	319.4	290.9	360
Own Land	238.3	219.0	194.9	170.0	150.9	195
Capital Costs	-	-	-	-	-	-
Liabilities	63.1	73.1	73.8	51.1	63.4	65
Own capital	0.0	0.0	0.0	0.0	0.0	0
Total Capital Costs	840.4	783.6	712.4	610.3	574.8	704
COSTS						
Cash Costs	1,403.3	1,294.8	1,227.7	1,113.3	1,186.5	1,245
Depreciation Costs	86.9	65.6	54.2	34.5	35.4	55
Opportunity Costs	493.4	416.9	368.1	294.0	283.7	371
Total Production Costs	1,983.6	1,777.3	1,650.1	1,441.8	1,505.6	1,672
Profits	2025	2024	2023	2022	2021	5-yr. avg.
Short-term profit (cash costs)	1,863.6	944.4	824.7	410.6	56.9	820
Medium-term profit (cash + depreciation)	1,776.7	878.8	770.5	376.1	21.4	765
Long-term profit (cash + depreciation + opportunity)	1,283.3	461.9	402.4	82.1	(262.3)	393

*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.

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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)	2025	2024	2023	2022	2021	5 yr. avg.
Pounds Weaned	67,648	67,648	67,648	67,648	67,648	67,648
Average male and female weaning weight (lbs)	708	708	708	708	708	708
Average male and female calf price at weaning (\$/lb)	5.45	3.62	3.43	2.38	1.91	3.36
REVENUE						
Cow Calf Operation	6.52	4.47	4.10	3.04	2.48	4.12
Cull animals and slaughter receipts	1.07	0.83	0.62	0.43	0.35	0.66
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	5.45	3.64	3.47	2.41	1.93	3.38
Government payments	-	-	-	0.20	0.20	0.08
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	6.52	4.47	4.10	3.04	2.48	4.12
VARIABLE COSTS						
Animal purchases	0.15	0.13	0.10	0.08	0.07	0.11
Feed (purchase feed, fertiliser, seed, pesticides)	0.51	0.50	0.52	0.52	0.82	0.57
Machinery (maintenance, depreciation, contractor)	0.25	0.19	0.16	0.10	0.10	0.16
Fuel, energy, lubricants, water	0.30	0.27	0.28	0.28	0.20	0.27
Vet & medicine	0.07	0.06	0.06	0.06	0.06	0.06
Other inputs cow calf enterprise	0.34	0.32	0.31	0.30	0.27	0.31
Labour						
Paid Labour	0.15	0.11	0.10	0.07	0.08	0.10
Unpaid Labour	0.51	0.39	0.35	0.25	0.26	0.35
Total Variable Costs	2.3	2.0	1.9	1.7	1.9	1.9
CAPITAL COSTS						
Insurance, taxes	0.12	0.11	0.10	0.10	0.10	0.11
Buildings (maintenance, depreciation)	0.10	0.07	0.06	0.04	0.04	0.06
Land Cost						
Rented Land	0.86	0.80	0.72	0.64	0.58	0.72
Owned Land	0.48	0.44	0.39	0.34	0.30	0.39
Capital Costs						
Liabilities	0.13	0.15	0.15	0.10	0.13	0.13
Own capital	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Costs	1.7	1.6	1.4	1.2	1.1	1.4
COSTS						
Cash Costs	2.80	2.58	2.45	2.22	2.37	2.48
Depreciation Costs	0.17	0.13	0.11	0.07	0.07	0.11
Opportunity Costs	0.98	0.83	0.73	0.59	0.57	0.74
Total Production Costs	3.96	3.55	3.29	2.88	3.00	3.34
Profits	2025	2024	2023	2022	2021	5-yr. avg.
Short-term profit (cash costs)	3.72	1.88	1.65	0.82	0.11	1.64
Medium-term profit (cash + depreciation)	3.55	1.75	1.54	0.75	0.04	1.53
Long-term profit (cash + depreciation + opportunity)	2.56	0.92	0.80	0.16	(0.52)	0.79

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