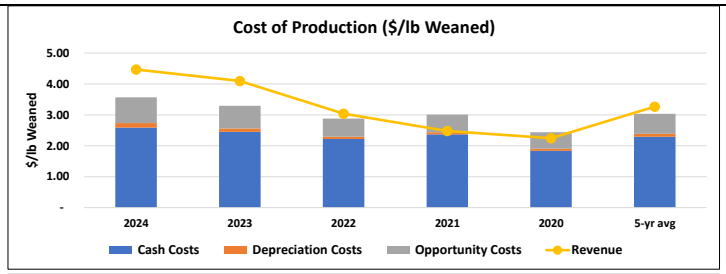
Farm Summary

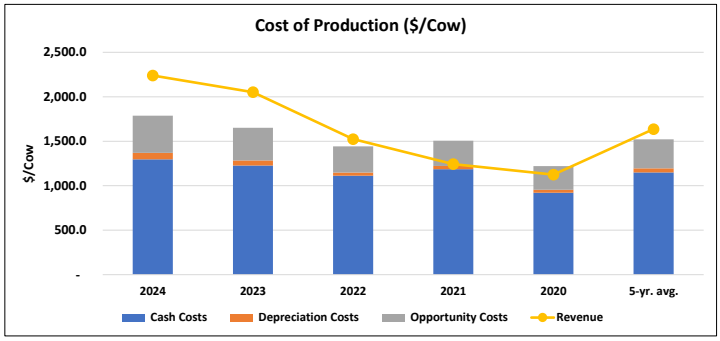
Farm Characteristics	*CA-SK-6*
Farm Description	A mixed cow-calf and cash crop operation utilizing predominantly homegrown feed in one of the most productive agricultural regions on the prairies.
Winter Feeding Ration (lbs/cow/day as fed)	186 days of predominantly cereal silage (35 lb)* and alfalfa hay (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.

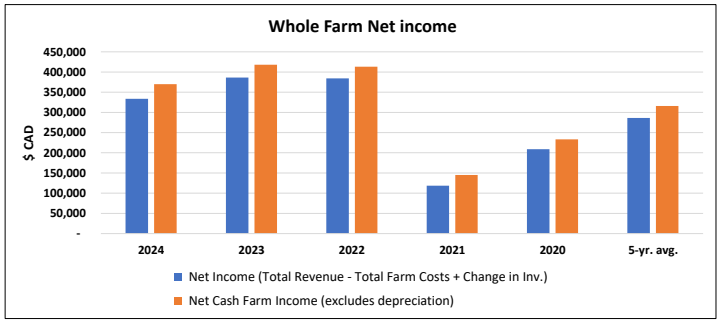
Environment	
Average Annual Temperature	1.5°C
Average Annual Precipitation (mm)	400–500 mm
Ecoregion	Aspen Parkland
Stocking Rate (Animal Unit days per acre)	29
Fertilize Hay (yes/no)	Yes
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.8
Grassland Acres (owned+rented)	1,384
Crop Acres (includes hay) (owned+rented)	2,268
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus, Simmental, 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, 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	Medium						
Herd Size	135	Beef Animals Sold from Retained Ownership			N/A		
Paid Labour (livestock only) (hours)	844						
Unpaid Labour (livestock only) (hours)	646						
Average wages - paid and unpaid ($/hr)	20.42						

Revenue		**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Market Revenue	***5-yr avg***	***1,106,575***	***1,165,233***	***1,166,014***	***827,258***	***847,499***	***1,022,516***
Cow-Calf	21%	302,292	277,079	192,229	154,358	151,880	*215,568*
Cash Crops	78%	804,284	888,154	973,786	672,900	695,619	*806,948*
Retained Ownership	0%	-	-	-	-	-	-
Government Payments	1%	-	-	*13,500*	*13,500*	-	*5,400*
Other Farm Revenue ǂ	1%	11,036	11,047	11,025	11,000	11,001	11,022
Total Revenue	***100%***	***1,117,611***	***1,176,281***	***1,190,540***	***851,758***	***858,500***	***1,038,938***
Change in Inventory		-	-	-	-	1,319	264

Expenses	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Depreciation	***36,473***	***31,994***	***28,952***	***26,527***	***25,575***	***29,904***
Machinery	20,933	17,286	15,028	13,507	13,042	*15,959*
Buildings	15,540	14,708	13,923	13,019	12,533	*13,945*
Quota econ. Accounting	-	-	-	-	-	-
Overhead costs	***111,011***	***113,677***	***114,402***	***95,589***	***83,823***	***103,700***
Land improvement	5,955	5,525	5,065	4,561	4,218	*5,065*
Machinery Maintenance	23,209	20,539	18,176	16,085	14,234	*18,448*
Buildings Maintenance	3,104	3,062	2,926	2,687	2,601	*2,876*
Contract labour	8,384	8,384	8,660	8,222	7,931	*8,316*
Diesel, Gasoline, Natural Gas	24,685	25,837	32,336	22,307	15,813	*24,196*
Electricity	8,139	12,911	8,930	5,416	3,985	*7,876*
Water	-	-	-	-	-	-
Farm insurance	7,569	7,569	7,818	7,422	7,160	*7,507*
Disability and accident insurance	1,400	1,400	1,446	1,373	1,325	*1,389*
Farm taxes and duties	7,637	7,637	7,888	7,489	7,224	*7,575*
Advisor costs	4,648	4,648	4,800	4,558	4,397	*4,610*
Accountant & legal fees	11,337	11,337	11,710	11,118	10,725	*11,246*
Phone & utilities	4,327	4,227	4,068	3,810	3,686	*4,023*
Other overhead costs	616	602	579	543	525	*573*
Wages, rent and interest payments	***180,443***	***174,644***	***161,481***	***155,240***	***156,974***	***165,756***
Paid Labour	28,449	28,449	29,385	27,898	26,912	*28,219*
Total land rents	115,283	103,874	92,170	83,923	79,922	*95,034*
Total Interest on debt	36,711	42,320	39,927	43,419	50,140	*42,503*
Cow-Calf	***39,538***	***37,860***	***35,664***	***55,976***	***29,095***	***39,626***
Animal purchases	8,676	6,587	5,395	4,629	4,733	*6,004*
Purchased feed	8,115	8,877	7,199	30,826	5,367	*12,077*
Other fixed and var. costs *	22,747	22,396	23,070	20,520	18,995	*21,546*
Retained Ownership	-	-	-	-	-	-
Animal purchases	-	-	-	-	-	-
Purchased feed	-	-	-	-	-	-
Other fixed and var. costs *	-	-	-	-	-	-
Crop and forage	***416,547***	***431,951***	***465,759***	***399,720***	***355,335***	***413,862***
Seed	110,440	109,440	95,278	98,153	93,224	*101,307*
Fertilizer	153,850	156,025	177,388	143,358	125,014	*151,127*
Herbicide	26,237	37,693	46,871	42,451	40,544	*38,759*
Fungicide & Insecticide	27,763	27,763	27,763	27,763	27,763	*27,763*
Irrigation	-	-	-	-	-	-
Contract labour	-	-	-	-	-	-
Fuel costs (crop & forage)	66,679	70,189	88,777	60,198	41,895	*65,548*
Other crop and forage	31,577	30,841	29,683	27,798	26,895	*29,359*
Total Farm Costs (excludes unpaid labour)	***784,012***	***790,125***	***806,258***	***733,052***	***650,802***	***752,850***
Cash Costs (Total Farm Costs - Depreciation)	747,539	758,131	777,306	706,525	625,227	722,946
Depreciation & Opportunity Costs (including unpaid labour)	49,657	45,178	42,136	39,711	38,760	43,088
Total Economic Costs (cash, depr, opportunity)	797,197	803,309	819,442	746,236	663,987	766,034

Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)	**333,599**	**386,156**	**384,282**	**118,706**	**209,017**	**286,352**
Net Cash Farm Income (excludes depreciation)	**370,036**	**418,103**	**413,208**	**145,233**	**233,272**	**315,970**

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 ($/Cow)	2024	2023	2022	2021	2020	5 yr. avg.
No. of Cows*	135	135	135	135	135	135
Average male and female calf price ($/head)	2,560	2,427	1,682	1,348	1,319	*1,867*
REVENUE						
Cow Calf	2,239	2,052	1,524	1,243	1,125	1,637
Cull animals and slaughter receipts	413	311	214	175	178	259
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,826	1,741	1,209	968	947	1,338
Government payments	-	-	100.0	100.0	-	40.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,239	2,052	1,524	1,243	1,125	1,637
VARIABLE COSTS						
Animal purchases	64.3	48.8	40.0	34.3	35.1	44
Feed (purchase feed, fertiliser, seed, pesticides)	248.2	260.5	261.4	410.4	206.4	277
Machinery (maintenance, depreciation, contractor)	105.2	80.6	50.6	51.6	46.5	67
Fuel, energy, lubricants, water	134.6	139.8	139.9	100.4	71.2	117
Vet & medicine	32.4	32.1	31.5	30.7	30.3	31
Other inputs cow calf enterprise	162.5	154.6	149.1	133.4	121.0	144
Labour						
Paid Labour	57.0	49.6	35.5	38.1	35.5	43
Unpaid Labour	198.9	173.2	124.0	132.8	123.9	151
Total Variable Costs	1,003.1	939.3	832.1	931.6	669.9	875
CAPITAL COSTS						
Insurance, taxes	54.9	52.6	49.4	48.2	46.1	50
Buildings (maintenance, depreciation)	37.4	31.0	20.4	21.4	20.0	26
Land Cost	-	-	-	-	-	
Rented Land	399.5	360.0	319.4	290.9	277.0	329
Own Land	219.0	194.9	170.0	150.9	141.7	175
Capital Costs	-	-	-	-	-	
Liabilities	73.6	73.8	51.1	63.4	66.2	66
Own capital	0.0	0.0	0.0	0.0	0.0	0
Total Capital Costs	784.4	712.4	610.3	574.8	551.0	647
COSTS						
Cash Costs	1,296.5	1,227.7	1,113.3	1,186.5	921.5	1,149
Depreciation Costs	73.1	55.8	35.0	36.2	33.8	47
Opportunity Costs	417.9	368.1	294.0	283.7	265.6	326
Total Production Costs	1,787.5	1,651.6	1,442.4	1,506.4	1,220.9	1,522
Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Short-term profit (cash costs)	942.7	824.7	410.6	56.9	203.5	488
Medium-term profit (cash + depreciation)	869.6	768.9	375.6	20.7	169.8	441
Long-term profit (cash + depreciation + opportunity)	451.7	400.8	81.6	(263.0)	(95.8)	115

*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 ($/lb Weaned)	2024	2023	2022	2021	2020	5 yr. avg.
Pounds Weaned	67,648	67,648	67,648	67,648	67,648	67,648
Average male and female weaning weight (lbs)	708	708	708	708	708	708
Average male and female calf price at weaning ($/lb)	3.62	3.43	2.38	1.91	1.86	2.64
REVENUE						
Cow Calf Operation	4.47	4.10	3.04	2.48	2.25	3.27
Cull animals and slaughter receipts	0.83	0.62	0.43	0.35	0.36	0.52
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.64	3.47	2.41	1.93	1.89	2.67
Government payments	-	-	0.20	0.20	-	0.08
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.47	4.10	3.04	2.48	2.25	3.27
VARIABLE COSTS						
Animal purchases	0.13	0.10	0.08	0.07	0.07	0.09
Feed (purchase feed, fertiliser, seed, pesticides)	0.50	0.52	0.52	0.82	0.41	0.55
Machinery (maintenance, depreciation, contractor)	0.21	0.16	0.10	0.10	0.09	0.13
Fuel, energy, lubricants, water	0.27	0.28	0.28	0.20	0.14	0.23
Vet & medicine	0.06	0.06	0.06	0.06	0.06	0.06
Other inputs cow calf enterprise	0.32	0.31	0.30	0.27	0.24	0.29
Labour						
Paid Labour	0.11	0.10	0.07	0.08	0.07	0.09
Unpaid Labour	0.40	0.35	0.25	0.26	0.25	0.30
Total Variable Costs	2.0	1.9	1.7	1.9	1.3	1.7
CAPITAL COSTS						
Insurance, taxes	0.11	0.10	0.10	0.10	0.09	0.10
Buildings (maintenance, depreciation)	0.07	0.06	0.04	0.04	0.04	0.05
Land Cost						
Rented Land	0.80	0.72	0.64	0.58	0.55	0.66
Owned Land	0.44	0.39	0.34	0.30	0.28	0.35
Capital Costs						
Liabilities	0.15	0.15	0.10	0.13	0.13	0.13
Own capital	0.00	0.00	0.00	0.00	0.00	0.00
Total Capital Costs	1.6	1.4	1.2	1.1	1.1	1.3
COSTS						
Cash Costs	2.59	2.45	2.22	2.37	1.84	2.29
Depreciation Costs	0.15	0.11	0.07	0.07	0.07	0.09
Opportunity Costs	0.83	0.73	0.59	0.57	0.53	0.65
Total Production Costs	3.57	3.30	2.88	3.01	2.44	3.04
Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Short-term profit (cash costs)	1.88	1.65	0.82	0.11	0.41	0.97
Medium-term profit (cash + depreciation)	1.74	1.53	0.75	0.04	0.34	0.88
Long-term profit (cash + depreciation + opportunity)	0.90	0.80	0.16	(0.52)	(0.19)	0.23

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