



Farm Characteristics	CA-SK-7
Farm Description	A mixed cow-calf through yearling grasser and cash crop operation with 375 head of beef cows, utilizing predominantly homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	180 days on barley silage (25 lb) and hay (25 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Yearling grassers: 180 days on barley silage (25 lb), hay (3 lb), barley (3 lb) and DDG (2 lb), followed by 110 days of grazing on pasture
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)	400-500mm
Ecoregion	Aspen Parkland
Stocking Rate (Animal Unit days per acre)	35
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.3
Grassland Acres (owned+rented)	4,050
Crop Acres (includes hay) (owned+rented)	1,813
Bush and other acres	0

Physical Performance Indicators	
	Herefords, Angus, Simmental
Breed	Simmental
Cow:Bull Ratio	27:1
Bull Culling Rate (%)	10%
Mature Cow Weight (lb)	1,350
Heifer Retention for a steady herd (%)	14%
Cow Death Loss (%)	2.2%
Cow Culling Rate (%)	11.7%
Calves alive after 24hr/100 Cows exposed	88
Calf Death Loss (%) 24 hr to weaning	3%
Calves weaned per 100 cows exposed	86
Total Liveweight Sold per Cow (lb)	534
Weaning Weight (lb)	533
205 day adjusted Weaning Weight (lb)	565
Average Daily Gain pre-weaning (lb)	2.34
Weaning Weight as % of Cow Weight	39%

Production System	
Herd size	375
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	180
Calving Start date	April 06
Weaning date	October 27
Sale date	September 02
Retained ownership	Yearling grassers
% of feed purchased	0.8%
% of land in crops	31%
Annual sales Retained Cattle (head)	258
Placement weight (lbs)	538
Sale Weight (lbs)	980-1058
Days on feed	180
Days on grass	130

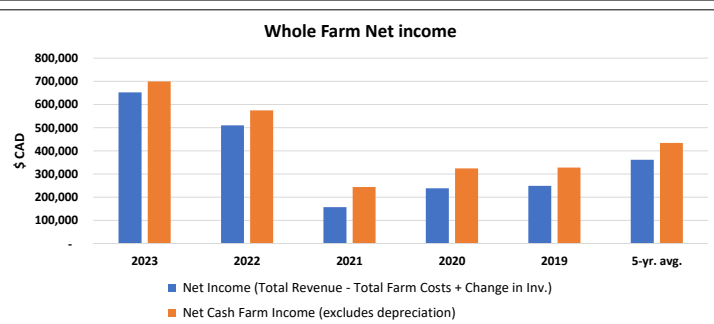
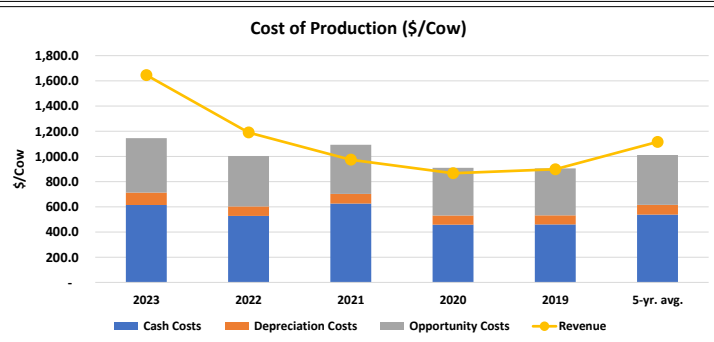
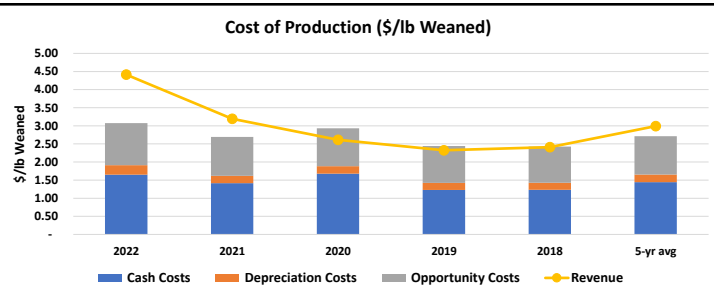
Footnotes:

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	375			Beef Animals Sold from Retained Ownership	258		
Paid Labour (livestock only) (hours)	1,627						
Unpaid Labour (livestock only) (hours)	2,901						
Average wages - paid and unpaid (\$/hr)	21.42						
Revenue		2023	2022	2021	2020	2019	5-yr. avg.
Market Revenue	5-yr avg	1,624,528	1,291,718	920,535	926,044	936,585	1,139,882
Cow-Calf	32%	595,761	408,801	327,748	324,951	336,759	398,804
Cash Crops	15%	216,813	284,771	137,735	159,136	158,784	191,448
Retained Ownership	44%	811,954	598,146	455,052	441,957	441,042	549,630
Government Payments	2%	21,375	37,500	37,500	-	-	19,275
Other Farm Revenue †	7%	84,856	84,747	84,675	84,687	84,697	84,733
Total Revenue	100%	1,730,759	1,413,965	1,042,711	1,010,731	1,021,282	1,243,890
Change in Inventory		62,331	32,015	-	(1,197)	2,701	19,170
Expenses		2023	2022	2021	2020	2019	5-yr. avg.
Depreciation		109,700	96,655	87,442	84,387	81,806	91,998
Machinery		93,094	80,934	72,742	70,236	67,895	76,980
Buildings		16,606	15,720	14,700	14,151	13,911	15,018
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		140,466	147,728	122,589	105,281	116,389	126,491
Land improvement		7,801	7,631	7,292	6,879	7,054	7,331
Machinery Maintenance		27,379	27,485	27,379	25,147	26,144	26,707
Buildings Maintenance		5,420	5,180	4,756	4,604	4,660	4,924
Contract labour		-	-	-	-	-	-
Diesel, Gasoline, Natural Gas		44,112	55,794	37,833	26,330	37,200	40,254
Electricity		14,967	10,352	6,279	4,620	4,520	8,148
Water		-	-	-	-	-	-
Farm insurance		8,634	8,918	8,467	8,167	7,924	8,422
Disability and accident insurance		3,569	3,687	3,500	3,376	3,276	3,481
Farm taxes and duties		8,923	9,216	8,750	8,441	8,189	8,704
Advisor costs		1,734	1,791	1,700	1,640	1,591	1,691
Accountant & legal fees		5,983	6,179	5,867	5,659	5,490	5,836
Phone & utilities		7,138	6,869	6,433	6,224	6,179	6,569
Other overhead costs		4,808	4,627	4,333	4,193	4,162	4,425
Wages, rent and interest payments		145,721	145,615	143,584	135,255	129,834	140,002
Paid Labour		44,698	46,168	43,832	42,283	41,021	43,600
Total land rents		59,683	54,537	50,461	48,483	47,114	52,056
Total Interest on debt		41,340	44,910	49,290	44,488	41,699	44,345
Cow-Calf		66,782	43,917	85,772	35,940	33,769	53,236
Animal purchases		4,250	4,250	4,250	4,250	4,250	4,250
Purchased feed		39,236	16,728	61,012	12,467	10,699	28,029
Other fixed and var. costs *		23,296	22,939	20,510	19,222	18,820	20,957
Retained Ownership		571,415	392,034	346,074	315,768	317,896	388,637
Animal purchases		519,494	351,513	281,652	281,281	285,627	343,913
Purchased feed		27,517	16,787	43,142	14,822	13,518	23,157
Other fixed and var. costs *		24,405	23,734	21,279	19,665	18,751	21,567
Crop and forage		106,634	110,226	100,627	94,432	95,727	101,529
Seed		19,858	17,288	17,810	16,915	18,445	18,063
Fertilizer		34,706	38,768	32,312	28,844	29,710	32,868
Herbicide		10,847	13,488	12,216	11,667	11,142	11,872
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		14,295	14,765	14,018	13,523	13,119	13,944
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		26,928	25,917	24,271	23,483	23,311	24,782
Total Farm Costs (excludes unpaid labour)		1,140,719	936,175	886,088	771,062	775,421	901,893
Cash Costs (Total Farm Costs - Depreciation)		1,031,018	839,521	798,646	686,675	693,615	809,895
Depreciation & Opportunity Costs (including unpaid labour)		171,837	158,792	149,579	146,524	143,943	154,135
Total Economic Costs (cash, depr, opportunity)		1,202,856	998,313	948,226	833,199	837,558	964,030
Profits		2023	2022	2021	2020	2019	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		652,372	509,805	156,622	238,473	248,563	361,167
Net Cash Farm Income (excludes depreciation)		699,551	574,364	244,056	324,036	327,636	433,929

† 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*	375	375	375	375	375	375
Average male and female calf price (\$/head)	1,945	1,313	1,051	1,041	1,078	1,286
REVENUE						
Cow Calf	1,646	1,190	974	867	898	1,115
Cull animals and slaughter receipts	203	153	123	123	131	147
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,385	937	751	743	767	917
Government payments	57.0	100.0	100.0	-	-	51.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,646	1,190	974	867	898	1,115
VARIABLE COSTS						
Animal purchases	11.3	11.3	11.3	11.3	11.3	11
Feed (purchase feed, fertiliser, seed, pesticides)	213.9	152.4	263.1	128.6	125.2	177
Machinery (maintenance, depreciation, contractor)	113.3	89.3	92.2	86.8	87.3	94
Fuel, energy, lubricants, water	62.0	58.0	42.4	29.5	39.5	46
Vet & medicine	41.4	42.8	40.6	39.2	38.0	40
Other inputs cow calf enterprise	29.4	26.7	26.0	24.3	24.6	26
Labour						
Paid Labour	40.1	35.7	38.1	36.3	36.0	37
Unpaid Labour	71.2	63.5	67.7	64.5	63.9	66
Total Variable Costs	582.6	479.7	581.4	420.6	425.8	498
CAPITAL COSTS						
Insurance, taxes	28.3	27.7	27.4	26.3	25.7	27
Buildings (maintenance, depreciation)	19.8	16.2	16.9	16.1	16.3	17
Land Cost	-	-	-	-	-	-
Rented Land	116.0	106.0	98.1	94.3	91.6	101
Own Land	344.0	324.0	308.1	300.4	295.1	314
Capital Costs	-	-	-	-	-	-
Liabilities	37.9	37.0	46.0	38.2	36.6	39
Own capital	17.0	13.2	14.1	13.8	14.1	14
Total Capital Costs	563.1	524.1	510.7	489.1	479.4	513
COSTS						
Cash Costs	615.0	528.3	626.2	458.6	460.3	538
Depreciation Costs	98.4	74.8	76.0	72.4	71.7	79
Opportunity Costs	432.2	400.7	389.9	378.7	373.1	395
Total Production Costs	1,145.6	1,003.8	1,092.1	909.7	905.2	1,011
Profits						
	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	1,030.7	661.8	347.8	408.0	437.7	577
Medium-term profit (cash + depreciation)	932.3	587.0	271.8	335.6	365.9	499
Long-term profit (cash + depreciation + opportunity)	500.1	186.3	(118.1)	(43.1)	(7.2)	104

*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. AgriProfit\$ 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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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.

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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	139,790	139,790	139,790	139,790	139,790	139,790
Average male and female weaning weight (lbs)	533	533	533	533	533	
Average male and female calf price at weaning (\$/lb)	3.65	2.47	1.97	1.96	2.02	2.41
REVENUE						
Cow Calf Operation	4.41	3.19	2.61	2.32	2.41	2.99
Cull animals and slaughter receipts	0.55	0.41	0.33	0.33	0.35	0.39
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	3.72	2.51	2.01	1.99	2.06	2.46
Government payments	0.15	0.27	0.27	-	-	0.14
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.41	3.19	2.61	2.32	2.41	2.99
VARIABLE COSTS						
Animal purchases	0.03	0.03	0.03	0.03	0.03	0.03
Feed (purchase feed, fertiliser, seed, pesticides)	0.57	0.41	0.71	0.35	0.34	0.47
Machinery (maintenance, depreciation, contractor)	0.30	0.24	0.25	0.23	0.23	0.25
Fuel, energy, lubricants, water	0.17	0.16	0.11	0.08	0.11	0.12
Vet & medicine	0.11	0.11	0.11	0.11	0.10	0.11
Other inputs cow calf enterprise	0.08	0.07	0.07	0.07	0.07	0.07
Labour						
Paid Labour	0.11	0.10	0.10	0.10	0.10	0.10
Unpaid Labour	0.19	0.17	0.18	0.17	0.17	0.18
Total Variable Costs	1.6	1.3	1.6	1.1	1.1	1.3
CAPITAL COSTS						
Insurance, taxes	0.08	0.07	0.07	0.07	0.07	0.07
Buildings (maintenance, depreciation)	0.05	0.04	0.05	0.04	0.04	0.05
Land Cost						
Rented Land	0.31	0.28	0.26	0.25	0.25	0.27
Owned Land	0.92	0.87	0.83	0.81	0.79	0.84
Capital Costs						
Liabilities	0.10	0.10	0.12	0.10	0.10	0.10
Own capital	0.05	0.04	0.04	0.04	0.04	0.04
Total Capital Costs	1.5	1.4	1.4	1.3	1.3	1.4
COSTS						
Cash Costs	1.65	1.42	1.68	1.23	1.23	1.44
Depreciation Costs	0.26	0.20	0.20	0.19	0.19	0.21
Opportunity Costs	1.16	1.07	1.05	1.02	1.00	1.06
Total Production Costs	3.07	2.69	2.93	2.44	2.43	2.71
Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	2.76	1.78	0.93	1.09	1.17	1.55
Medium-term profit (cash + depreciation)	2.50	1.57	0.73	0.90	0.98	1.34
Long-term profit (cash + depreciation + opportunity)	1.34	0.50	(0.32)	(0.12)	(0.02)	0.28

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RETAINED OWNERSHIP	2023	2022	2021	2020	2019	5-yr. avg.
No. of beef cattle sold per year	258	258	258	258	258	258
<i>Note: breeding stock sales are in the cow-calf enterprise</i>						
Placement weight (lbs)	538					
Sale Weight (lbs)	980-1058					
Days on Feed	180					
Average Daily Gain (lbs/day)	1.63					

REVENUE (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
Market Returns from Retained Ownership	3,261.25	2,402.48	1,827.74	1,775.14	1,771.47	2,207.62
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	3,261.25	2,402.48	1,827.74	1,775.14	1,771.47	2,207.62

Costs (\$/head Sold)	2023	2022	2021	2020	2019	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,086.57	1,411.87	1,131.27	1,129.78	1,147.24	1,381.34
Feed (purchase feed, fertiliser, seed, pesticides)	182.86	141.88	240.96	122.77	118.87	161.47
Machinery (maintenance, depreciation, contractor)	247.07	203.37	190.15	175.08	171.27	197.39
Fuel, energy, lubricants, water	117.11	118.87	80.21	54.27	72.62	88.62
Vet & medicine	35.79	34.54	31.66	29.33	26.45	31.56
Other inputs	101.21	95.77	87.14	80.72	79.19	88.81
Labour						
Paid Labour	88.60	82.97	79.70	74.15	71.40	79.36
Unpaid Labour	157.38	147.38	141.57	131.71	126.83	140.97
Total Variable Costs	3,016.59	2,236.66	1,982.66	1,797.82	1,813.86	2,169.51

CAPITAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Insurance, taxes	30.57	29.24	28.02	26.28	25.35	27.89
Buildings (maintenance, depreciation)	43.66	37.56	35.38	32.89	32.32	36.36
Land Cost						
Rented Land	42.68	39.00	36.08	34.67	33.69	37.23
Owned Land	126.53	119.17	113.33	110.50	108.54	115.61
Capital Costs						
Liabilities	80.96	78.61	86.40	78.02	72.58	79.31
<i>Own capital</i>	<i>37.17</i>	<i>30.38</i>	<i>28.88</i>	<i>27.87</i>	<i>27.73</i>	<i>30.41</i>
Total Capital Costs	361.57	333.96	328.09	310.23	300.21	326.81

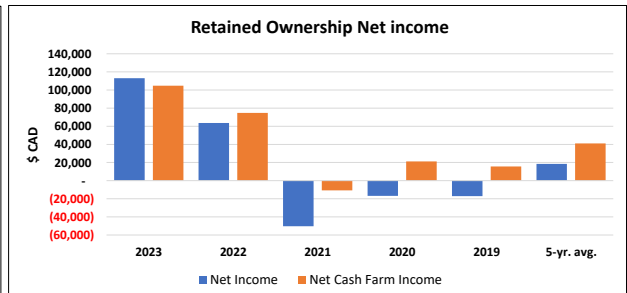
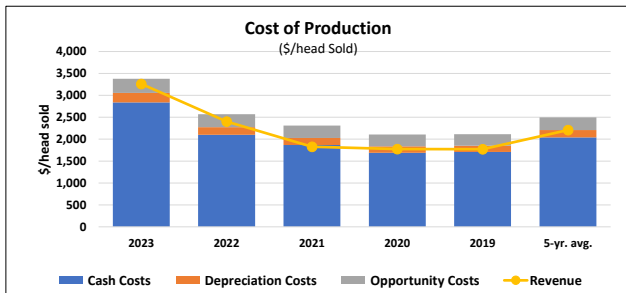
TOTAL COSTS	2023	2022	2021	2020	2019	5-yr. avg.
Cash Costs	2,839.62	2,099.99	1,867.97	1,689.98	1,708.58	2,041.23
Depreciation Costs	217.45	173.70	158.99	147.99	142.39	168.11
Opportunity Costs	321.08	296.93	283.78	270.08	263.10	286.99
Total Production Costs (excludes own capital)	3,378.16	2,570.62	2,310.75	2,108.04	2,114.07	2,496.33

Profits	2023	2022	2021	2020	2019	5-yr. avg.
Short-term profit (cash costs)	421.63	302.49	(40.23)	85.17	62.89	166.39
Medium-term profit (cash + depreciation)	204.18	128.79	(199.23)	(62.82)	(79.51)	(1.72)
Long-term profit (cash + depreciation + opportunity)	(116.90)	(168.14)	(483.01)	(332.90)	(342.61)	(288.71)

Net Income (\$/head sold)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	453.92	255.43	(202.44)	(67.59)	(68.61)	74.14
Net Cash Farm Income	420.64	300.39	(43.46)	85.16	62.88	165.13

Labour	2023	2022	2021	2020	2019	5-yr. avg.
Paid Labour	1,018	923	934	900	894	934
Unpaid Labour	1,851	1,678	1,698	1,638	1,625	1,698
Return to labour input	11.2	6	(25)	(12)	(14)	(7)
Average wages (paid and calculated)	21	22	21	20	20	21

Net Income (annual total)	2023	2022	2021	2020	2019	5-yr. avg.
Net Income	\$ per year 113,014	63,594	(50,401)	(16,828)	(17,081)	18,460
Net Cash Farm Income	\$ per year 104,728	74,789	(10,820)	21,203	15,656	41,111



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	3,261.25	6.42
Other Returns (Government payments, by-products)	-	-	-
Total	3.17	3,261.25	6.42
Costs (\$/lb LW Sold)	2023	2023	2023
VARIABLE COSTS			
Animal purchases	2.03	2,086.57	4.11
Feed (purchase feed, fertiliser, seed, pesticides)	0.18	182.86	0.36
Machinery (maintenance, depreciation, contractor)	0.24	247.07	0.49
Fuel, energy, lubricants, water	0.11	117.11	0.23
Vet & medicine	0.03	35.79	0.07
Other inputs	0.10	101.21	0.20
Labour			
Paid Labour	0.09	88.60	0.17
Unpaid Labour	0.15	157.38	0.31
Total Variable Costs	2.93	3,016.59	5.94
CAPITAL COSTS			
Insurance, taxes	0.03	30.57	0.06
Buildings (maintenance, depreciation)	0.04	43.66	0.09
Land Cost			
Rented Land	0.04	42.68	0.08
Owned Land	0.12	126.53	0.25
Capital Costs			
Liabilities	0.08	80.96	0.16
Own capital	0.04	37.17	0.07
Total Capital Costs	0.35	361.57	0.71
TOTAL COSTS			
Cash Costs	2.76	2,839.62	5.59
Depreciation Costs	0.21	217.45	0.43
Opportunity Costs	0.31	321.08	0.63
Total Production Costs (excludes own capital)	3.28	3,378.16	6.65
Profits	2023	2023	2023
Margin over operating costs	0.44	2.05	0.00
Short-term profit (cash costs)	0.41	421.63	0.83
Medium-term profit (cash + depreciation)	0.20	204.18	0.40
Long-term profit (cash + depreciation + opportunity)	(0.11)	(116.90)	(0.23)
Net Income	2023	2023	2023
Net Income	0.44	453.92	0.89
Net Cash Farm Income	0.41	420.64	0.83

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

