

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 (%)	2.0%
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)	534
205 day adjusted Weaning Weight (lb)	566
Average Daily Gain pre-weaning (lb)	2.35
Weaning Weight as % of Cow Weight	40%

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	0.0%
% 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)

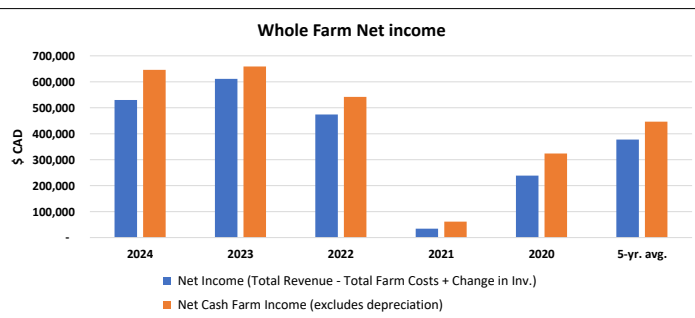
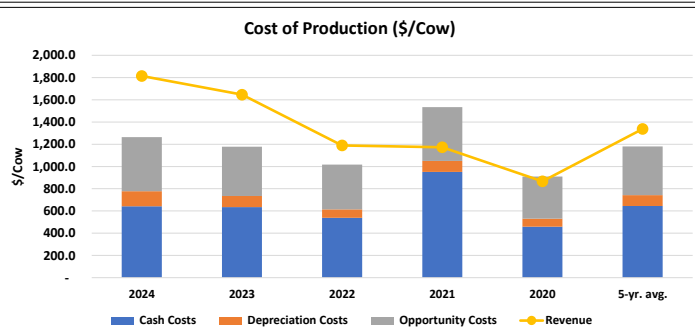
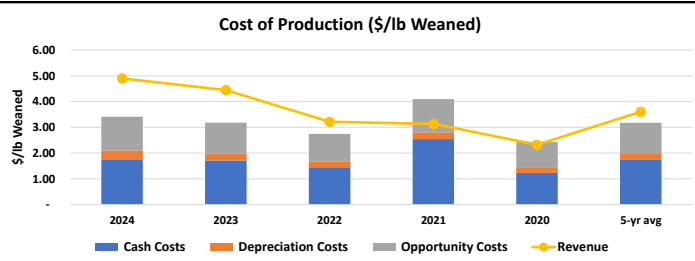
Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

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 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	375						
Paid Labour (livestock only) (hours)	1,739			Beef Animals Sold from Retained Ownership	258		
Unpaid Labour (livestock only) (hours)	3,137						
Average wages - paid and unpaid (\$/hr)	21.00						
Revenue		2024	2023	2022	2021	2020	5-yr. avg.
Market Revenue	5-yr avg	1,642,535	1,595,387	1,263,522	291,367	926,044	1,143,771
Cow-Calf	37%	680,100	595,761	408,801	291,367	324,951	460,196
Cash Crops	14%	180,126	222,625	285,093	-	159,136	169,396
Retained Ownership	42%	782,309	777,001	569,628	-	441,957	514,179
Government Payments	1%	-	21,375	37,500	28,938	-	17,563
Other Farm Revenue †	6%	84,829	84,838	84,739	1,201	84,687	68,059
Total Revenue	100%	1,727,364	1,701,600	1,385,761	321,506	1,010,731	1,229,392
Change in Inventory		13,908	61,636	29,073	-	(1,197)	20,684
Expenses		2024	2023	2022	2021	2020	5-yr. avg.
Depreciation		130,279	109,700	96,654	27,166	84,387	89,637
Machinery		112,734	93,094	80,934	22,726	70,236	75,945
Buildings		17,545	16,606	15,720	4,440	14,151	13,692
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		146,891	149,059	151,642	119,071	105,281	134,389
Land improvement		9,474	8,811	8,091	13,184	6,879	9,288
Machinery Maintenance		39,505	34,960	30,938	26,414	25,147	31,393
Buildings Maintenance		5,496	5,420	5,180	7,182	4,604	5,576
Contract labour		-	-	-	27,111	-	5,422
Diesel, Gasoline, Natural Gas		41,907	44,112	55,794	7,377	26,330	35,104
Electricity		9,436	14,967	10,352	6,503	4,620	9,175
Water		-	-	-	-	-	-
Farm insurance		8,634	8,634	8,918	10,100	8,167	8,891
Disability and accident insurance		3,569	3,569	3,687	3,850	3,376	3,610
Farm taxes and duties		8,923	8,923	9,216	4,800	8,441	8,061
Advisor costs		1,734	1,734	1,791	2,750	1,640	1,930
Accountant & legal fees		5,983	5,983	6,179	4,550	5,659	5,671
Phone & utilities		7,308	7,138	6,869	3,350	6,224	6,178
Other overhead costs		4,922	4,808	4,627	1,900	4,193	4,090
Wages, rent and interest payments		149,874	147,693	146,042	29,499	135,255	121,672
Paid Labour		44,698	44,698	46,168	-	42,283	35,569
Total land rents		66,882	60,771	54,537	27,256	48,483	51,586
Total interest on debt		38,294	42,224	45,337	2,243	44,488	34,517
Cow-Calf		58,685	68,579	44,620	58,302	35,940	53,225
Animal purchases		7,965	6,047	4,953	17,700	4,250	8,183
Purchased feed		28,472	39,236	16,728	15,488	12,467	22,478
Other fixed and var. costs *		22,248	23,296	22,939	25,114	19,222	22,564
Retained Ownership		622,169	570,338	391,392	-	315,768	379,933
Animal purchases		574,259	519,494	351,513	-	281,281	345,309
Purchased feed		23,941	27,517	16,787	-	14,822	16,613
Other fixed and var. costs *		23,969	23,327	23,092	-	19,665	18,011
Crop and forage		103,740	106,634	110,226	53,320	94,432	93,671
Seed		20,039	19,858	17,288	7,240	16,915	16,268
Fertilizer		34,285	34,706	38,768	17,204	28,844	30,761
Herbicide		7,550	10,847	13,488	3,976	11,667	9,506
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		14,295	14,295	14,765	22,494	13,523	15,874
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		27,571	26,928	25,917	2,406	23,483	21,261
Total Farm Costs (excludes unpaid labour)		1,211,638	1,152,003	940,576	287,358	771,062	872,527
Cash Costs (Total Farm Costs - Depreciation)		1,081,359	1,042,303	843,922	260,192	686,675	782,890
Depreciation & Opportunity Costs (including unpaid labour)		196,157	175,578	162,532	93,043	150,265	155,515
Total Economic Costs (cash, depr, opportunity)		1,277,516	1,217,881	1,006,454	353,236	836,940	938,405
Profits		2024	2023	2022	2021	2020	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		529,634	611,233	474,256	34,148	238,473	377,549
Net Cash Farm Income (excludes depreciation)		645,844	659,127	541,766	61,313	324,036	446,417

† 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*	375	375	375	273	375	354.6
Average male and female calf price (\$/head)	2,150	1,945	1,313	1,259	1,041	1,542
REVENUE						
Cow Calf	1,814	1,646	1,190	1,173	867	1,338
Cull animals and slaughter receipts	282	203	153	97	123	172
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,531	1,385	937	971	743	1,113
Government payments	-	57.0	100.0	106.0	-	52.6
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	1,814	1,646	1,190	1,173	867	1,338
VARIABLE COSTS						
Animal purchases	21.0	16.0	13.0	64.8	11.3	25
Feed (purchase feed, fertiliser, seed, pesticides)	188.0	216.0	153.0	217.9	128.6	181
Machinery (maintenance, depreciation, contractor)	164.0	122.0	94.0	360.6	86.8	165
Fuel, energy, lubricants, water	59.0	63.0	59.0	50.6	29.5	52
Vet & medicine	41.0	41.0	43.0	43.3	39.2	41
Other inputs cow calf enterprise	33.0	30.0	27.0	94.5	24.3	42
Labour						
Paid Labour	47.0	41.0	37.0	-	36.3	32
Unpaid Labour	83.0	72.0	65.0	284.7	64.5	114
Total Variable Costs	636.0	601.0	491.0	1,116.5	420.6	653
CAPITAL COSTS						
Insurance, taxes	30.0	28.0	28.0	68.5	26.3	36
Buildings (maintenance, depreciation)	24.0	20.0	17.0	42.4	16.1	24
Land Cost	-	-	-	-	-	-
Rented Land	130.0	118.0	106.0	99.8	94.3	110
Own Land	383.0	354.0	324.0	135.0	300.4	299
Capital Costs	-	1.0	1.0	-	-	-
Liabilities	40.0	39.0	38.0	8.2	38.2	33
Own capital	20.0	17.0	13.0	63.3	13.8	25
Total Capital Costs	627.0	577.0	527.0	417.2	489.1	527
COSTS						
Cash Costs	642.0	635.0	538.0	951.5	458.6	645
Depreciation Costs	136.0	100.0	77.0	99.1	72.4	97
Opportunity Costs	486.0	443.0	402.0	483.0	378.7	439
Total Production Costs	1,264.0	1,178.0	1,017.0	1,533.7	909.7	1,180
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	1,172.0	1,011.0	652.0	221.7	408.0	693
Medium-term profit (cash + depreciation)	1,036.0	911.0	575.0	122.6	335.6	596
Long-term profit (cash + depreciation + opportunity)	550.0	468.0	173.0	(360.4)	(43.1)	157

*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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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)	2024	2023	2022	2021	2020	5 yr. avg.
Pounds Weaned	138,890	138,890	138,890	102,238	139,790	131,739
Average male and female weaning weight (lbs)	534	534	534	491	533	525
Average male and female calf price at weaning (\$/lb)	4.03	3.65	2.46	2.56	1.96	2.93
REVENUE						
Cow Calf Operation	4.90	4.44	3.21	3.13	2.32	3.60
Cull animals and slaughter receipts	0.76	0.55	0.41	0.26	0.33	0.46
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	4.13	3.74	2.53	2.59	1.99	3.00
Government payments	-	0.15	0.27	0.28	-	0.14
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	4.90	4.44	3.21	3.13	2.32	3.60
VARIABLE COSTS						
Animal purchases	0.06	0.04	0.04	0.17	0.03	0.07
Feed (purchase feed, fertiliser, seed, pesticides)	0.51	0.58	0.41	0.58	0.35	0.49
Machinery (maintenance, depreciation, contractor)	0.44	0.33	0.25	0.96	0.23	0.44
Fuel, energy, lubricants, water	0.16	0.17	0.16	0.14	0.08	0.14
Vet & medicine	0.11	0.11	0.12	0.12	0.11	0.11
Other inputs cow calf enterprise	0.09	0.08	0.07	0.25	0.07	0.11
Labour						
Paid Labour	0.13	0.11	0.10	-	0.10	0.09
Unpaid Labour	0.22	0.19	0.18	0.76	0.17	0.31
Total Variable Costs	1.7	1.6	1.3	3.0	1.1	1.8
CAPITAL COSTS						
Insurance, taxes	0.08	0.08	0.08	0.18	0.07	0.10
Buildings (maintenance, depreciation)	0.06	0.05	0.05	0.11	0.04	0.06
Land Cost						
Rented Land	0.35	0.32	0.29	0.27	0.25	0.30
Owned Land	1.03	0.96	0.87	0.36	0.81	0.81
Capital Costs						
Liabilities	0.11	0.11	0.10	0.02	0.10	0.09
Own capital	0.05	0.05	0.04	0.17	0.04	0.07
Total Capital Costs	1.7	1.6	1.4	1.1	1.3	1.4
COSTS						
Cash Costs	1.73	1.71	1.45	2.54	1.23	1.73
Depreciation Costs	0.37	0.27	0.21	0.26	0.19	0.26
Opportunity Costs	1.31	1.20	1.09	1.29	1.02	1.18
Total Production Costs	3.41	3.18	2.75	4.10	2.44	3.17
Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	3.16	2.73	1.76	0.59	1.09	1.87
Medium-term profit (cash + depreciation)	2.80	2.46	1.55	0.33	0.90	1.61
Long-term profit (cash + depreciation + opportunity)	1.48	1.26	0.47	(0.96)	(0.12)	0.43

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RETAINED OWNERSHIP		2024	2023	2022	2021	2020	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)	2024	2023	2022	2021	2020	5-yr. avg.
Market Returns from Retained Ownership	3,142.18	3,120.86	2,287.94	1,827.74	1,775.14	2,430.77
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	3,142.18	3,120.86	2,287.94	1,827.74	1,775.14	2,430.77

Costs (\$/head Sold)	2024	2023	2022	2021	2020	5-yr. avg.
VARIABLE COSTS						
Animal purchases	2,306.54	2,086.57	1,411.87	1,131.27	1,129.78	1,613.21
Feed (purchase feed, fertiliser, seed, pesticides)	167.84	183.58	142.21	240.96	122.77	171.47
Machinery (maintenance, depreciation, contractor)	287.89	255.92	203.86	190.15	175.08	222.58
Fuel, energy, lubricants, water	94.30	114.26	115.49	80.21	54.27	91.71
Vet & medicine	33.08	32.82	32.78	31.66	29.33	31.94
Other inputs	99.83	98.89	93.96	87.14	80.72	92.11
Labour						
Paid Labour	82.10	86.45	80.61	79.70	74.15	80.60
Unpaid Labour	145.83	153.55	143.19	141.57	131.71	143.17
Total Variable Costs	3,217.42	3,012.04	2,223.96	1,982.66	1,797.82	2,446.78

CAPITAL COSTS	2024	2023	2022	2021	2020	5-yr. avg.
Insurance, taxes	28.79	29.98	28.60	28.02	26.28	28.33
Buildings (maintenance, depreciation)	42.32	42.60	36.49	35.38	32.89	37.94
Land Cost						
Rented Land	47.82	43.46	39.00	36.08	34.67	40.21
Owned Land	141.03	130.14	119.17	113.33	110.50	122.83
Capital Costs						
Liabilities	70.33	80.66	77.06	86.40	78.02	78.49
Own capital	35.12	36.05	29.36	28.88	27.87	31.46
Total Capital Costs	365.42	362.89	329.67	328.09	310.23	339.26

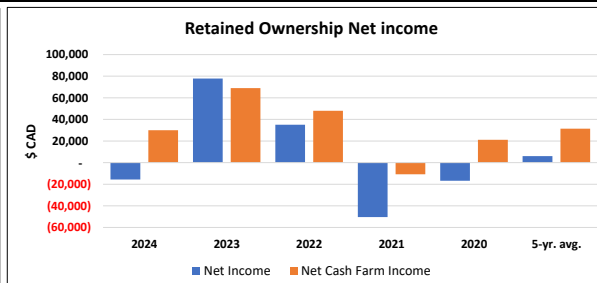
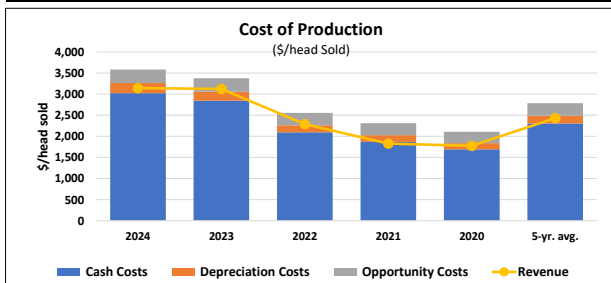
TOTAL COSTS	2024	2023	2022	2021	2020	5-yr. avg.
Cash Costs	3,021.56	2,843.03	2,093.17	1,867.97	1,689.98	2,303.14
Depreciation Costs	239.29	212.16	168.76	158.99	147.99	185.44
Opportunity Costs	321.98	319.74	291.71	283.78	270.08	297.46
Total Production Costs (excludes own capital)	3,582.84	3,374.93	2,553.64	2,310.75	2,108.04	2,786.04

Profits	2024	2023	2022	2021	2020	5-yr. avg.
Short-term profit (cash costs)	120.62	277.83	194.77	(40.23)	85.17	127.63
Medium-term profit (cash + depreciation)	(118.67)	65.67	26.01	(199.23)	(62.82)	(57.81)
Long-term profit (cash + depreciation + opportunity)	(440.65)	(254.07)	(265.70)	(483.01)	(332.90)	(355.27)

Net Income (\$/head sold)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	(62.52)	312.57	140.81	(202.44)	(67.59)	24.17
Net Cash Farm Income	120.61	276.83	192.67	(43.46)	85.16	126.36

Labour	2024	2023	2022	2021	2020	5-yr. avg.
Paid Labour	943	993	897	934	900	933
Unpaid Labour	1,715	1,806	1,631	1,698	1,638	1,697
Return to labour input	(19.9)	(1)	(4)	(25)	(12)	(13)
Average wages (paid and calculated)	21	21	22	21	20	21

Net Income (annual total)	2024	2023	2022	2021	2020	5-yr. avg.
Net Income	\$ per year (15,566)	77,819	35,058	(50,401)	(16,828)	6,016
Net Cash Farm Income	\$ per year 30,029	68,923	47,969	(10,820)	21,203	31,461



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



RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE	2024	2024	2024
Market Returns from Retained Ownership	3.06	3,142.18	6.19
Other Returns (Government payments, by-products)	-	-	-
Total	3.06	3,142.18	6.19
Costs (\$/lb LW Sold)	2024	2024	2024
VARIABLE COSTS			
Animal purchases	2.24	2,306.54	4.54
Feed (purchase feed, fertiliser, seed, pesticides)	0.16	167.84	0.33
Machinery (maintenance, depreciation, contractor)	0.28	287.89	0.57
Fuel, energy, lubricants, water	0.09	94.30	0.19
Vet & medicine	0.03	33.08	0.07
Other inputs	0.10	99.83	0.20
Labour			
Paid Labour	0.08	82.10	0.16
Unpaid Labour	0.14	145.83	0.29
Total Variable Costs	3.13	3,217.42	6.34
CAPITAL COSTS			
Insurance, taxes	0.03	28.79	0.06
Buildings (maintenance, depreciation)	0.04	42.32	0.08
Land Cost			
Rented Land	0.05	47.82	0.09
Owned Land	0.14	141.03	0.28
Capital Costs			
Liabilities	0.07	70.33	0.14
Own capital	0.03	35.12	0.07
Total Capital Costs	0.36	365.42	0.72
TOTAL COSTS			
Cash Costs	2.94	3,021.56	5.95
Depreciation Costs	0.23	239.29	0.47
Opportunity Costs	0.31	321.98	0.63
Total Production Costs (excludes own capital)	3.48	3,582.84	7.06
Profits	2024	2024	2024
Margin over operating costs	0.31	1.46	0.00
Short-term profit (cash costs)	0.12	120.62	0.24
Medium-term profit (cash + depreciation)	(0.12)	(118.67)	(0.23)
Long-term profit (cash + depreciation + opportunity)	(0.43)	(440.65)	(0.87)
Net Income	2024	2024	2024
Net Income	(0.06)	(62.52)	(0.12)
Net Cash Farm Income	0.12	120.61	0.24

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