

Farm Characteristics

CA-SK-9

Farm Description	A mixed cow-calf and cash crop operation with 85 head of beef cows, utilizing predominantly homegrown feed.
Winter Feeding Ration (lbs/cow/day as fed)	205 days on hay (19 lb), straw (8 lb) and barley grain (6 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Replacement heifers: 205 days on hay (13 lb), straw (6.5 lb) and barley grain (4 lb)

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	2.5°C
Average Annual Precipitation (mm)	350-400mm
Ecoregion	Mixed Grassland
Stocking Rate (Animal Unit days per acre)	37
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	1.6
Grassland Acres (owned+rented)	620
Crop Acres (includes hay) (owned+rented)	316
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus, Simmental
Cow:Bull Ratio	25:1
Bull Culling Rate (%)	20%
Mature Cow Weight (lb)	1,450
Heifer Retention for a steady herd (%)	15%
Cow Death Loss (%)	1.6%
Cow Culling Rate (%)	14.3%
Calves alive after 24hr/100 Cows exposed	90
Calf Death Loss (%) 24 hr to weaning	1%
Calves weaned per 100 cows exposed	87
Total Liveweight Sold per Cow (lb)	576
Weaning Weight (lb)	495
205 day adjusted Weaning Weight (lb)	518
Average Daily Gain pre-weaning (lb)	2.11
Weaning Weight as % of Cow Weight	34%

Production System	
Herd size	85
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	205
Calving Start date	March 10
Weaning date	October 08
Sale date	October 08
Retained ownership	Replacements
% of feed purchased	0.7%
% of land in crops	34%
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)

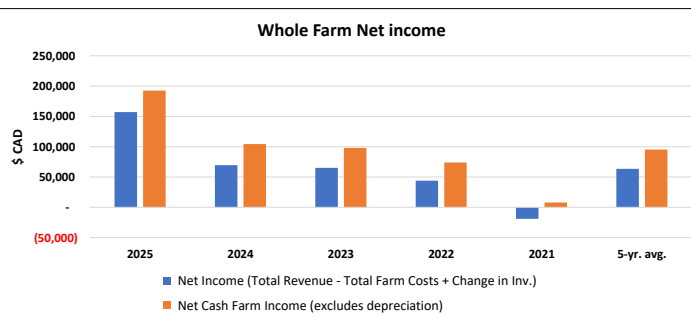
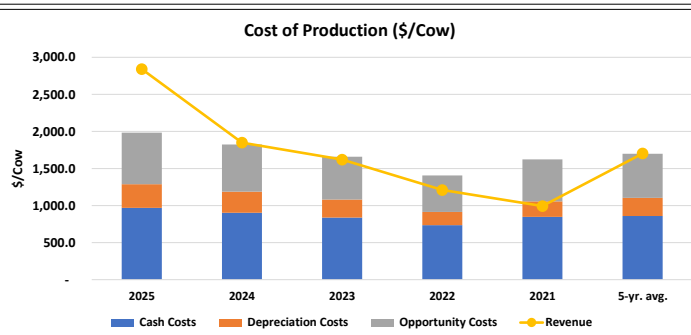
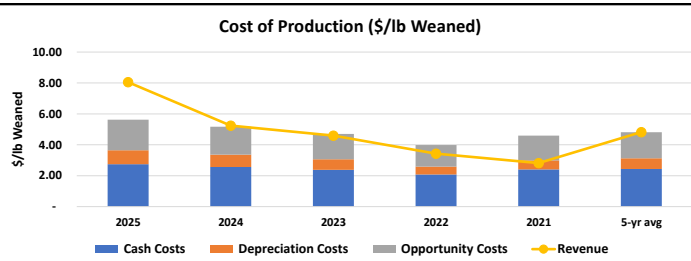
Depreciation = Linear depreciation on machinery and buildings, calculated on replacement values

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



Whole Farm Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	85						
Paid Labour (livestock only) (hours)	-			Beef Animals Sold from Retained Ownership	N/A		
Unpaid Labour (livestock only) (hours)	1,418						
Average wages - paid and unpaid (\$/hr)	25.49						
Revenue		2025	2024	2023	2022	2021	5-yr. avg.
Market Revenue	5-yr avg	317,810	227,318	220,235	185,641	115,816	213,364
Cow-Calf	65%	241,471	157,151	137,733	94,313	75,959	141,325
Cash Crops	33%	76,340	70,166	82,502	91,328	39,857	72,039
Retained Ownership	0%	-	-	-	-	-	-
Government Payments	2%	-	-	-	8,500	8,500	3,400
Other Farm Revenue †	0%	49	23	21	4	-	19
Total Revenue	100%	317,859	227,341	220,256	194,145	124,316	216,783
Change in Inventory		-	-	-	-	-	-
Expenses		2025	2024	2023	2022	2021	5-yr. avg.
Depreciation		35,765	34,825	32,905	29,858	26,923	32,055
Machinery		25,475	24,841	23,456	20,913	18,558	22,649
Buildings		10,289	9,984	9,449	8,945	8,365	9,406
Quota econ. Accounting		-	-	-	-	-	-
Overhead costs		48,412	48,777	49,317	47,193	39,742	46,688
Land improvement		2,615	2,598	2,416	2,219	2,000	2,370
Machinery Maintenance		18,111	18,111	16,028	14,184	12,552	15,797
Buildings Maintenance		2,091	2,063	2,034	1,944	1,785	1,983
Contract labour		-	-	-	-	-	-
Diesel, Gasoline, Natural Gas		7,077	7,112	7,414	9,208	6,431	7,448
Electricity		3,977	4,386	6,958	4,812	2,919	4,610
Water		-	-	-	-	-	-
Farm insurance		7,274	7,274	7,274	7,513	7,133	7,294
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		3,705	3,705	3,705	3,827	3,633	3,715
Advisor costs		-	-	-	-	-	-
Accountant & legal fees		1,823	1,823	1,823	1,883	1,788	1,828
Phone & utilities		1,739	1,704	1,664	1,602	1,500	1,642
Other overhead costs		-	-	-	-	-	-
Wages, rent and interest payments		18,000	18,791	18,922	19,761	19,631	19,021
Paid Labour		-	-	-	-	-	-
Total land rents		9,607	8,956	8,095	7,213	6,608	8,096
Total interest on debt		8,393	9,834	10,827	12,548	13,023	10,925
Cow-Calf		24,506	21,928	19,417	17,140	24,786	21,556
Animal purchases		14,287	11,869	9,012	7,381	6,333	9,776
Purchased feed		5,926	5,724	5,651	5,065	14,314	7,336
Other fixed and var. costs *		4,293	4,335	4,754	4,694	4,139	4,443
Retained Ownership		-	-	-	-	-	-
Animal purchases		-	-	-	-	-	-
Purchased feed		-	-	-	-	-	-
Other fixed and var. costs *		-	-	-	-	-	-
Crop and forage		34,150	33,458	34,512	36,149	32,331	34,120
Seed		10,996	11,388	11,285	9,824	10,121	10,723
Fertilizer		21,050	19,984	20,230	22,597	18,834	20,539
Herbicide		2,105	2,087	2,998	3,728	3,376	2,859
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		-	-	-	-	-	-
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		-	-	-	-	-	-
Total Farm Costs (excludes unpaid labour)		160,834	157,779	155,073	150,101	143,413	153,440
Cash Costs (Total Farm Costs - Depreciation)		125,069	122,955	122,168	120,243	116,490	121,385
Depreciation & Opportunity Costs (including unpaid labour)		71,920	70,980	69,061	66,014	63,079	68,211
Total Economic Costs (cash, depr, opportunity)		196,989	193,935	191,229	186,257	179,569	189,596
Profits		2025	2024	2023	2022	2021	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		157,025	69,562	65,183	44,044	(19,097)	63,343
Net Cash Farm Income (excludes depreciation)		192,741	104,363	98,067	73,898	7,826	95,379

† 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*	85	85	85	85	85	85
Average male and female calf price (\$/head)	3,215	1,999	1,808	1,221	978	1,844
REVENUE						
Cow Calf	2,841	1,849	1,620	1,210	994	1,703
Cull animals and slaughter receipts	519	400	310	223	183	327
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	2,321	1,448	1,310	887	711	1,335
Government payments	-	-	-	100.0	100.0	40.0
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,841	1,849	1,620	1,210	994	1,703
VARIABLE COSTS						
Animal purchases	168.1	139.6	106.0	86.8	74.5	115
Feed (purchase feed, fertiliser, seed, pesticides)	164.6	160.0	160.4	157.5	254.5	179
Machinery (maintenance, depreciation, contractor)	389.6	349.3	290.5	209.8	240.0	296
Fuel, energy, lubricants, water	106.1	101.3	118.5	94.7	78.6	100
Vet & medicine	34.9	34.9	34.9	36.0	34.2	35
Other inputs cow calf enterprise	40.2	37.0	33.9	29.2	33.4	35
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	498.7	453.7	410.5	344.4	422.1	426
Total Variable Costs	1,402.1	1,275.9	1,154.7	958.4	1,137.4	1,186
CAPITAL COSTS						
Insurance, taxes	102.3	96.4	90.8	83.4	91.6	93
Buildings (maintenance, depreciation)	110.7	98.0	84.5	65.1	78.3	87
Land Cost	-	-	-	-	-	-
Rented Land	96.7	90.1	81.5	72.6	66.5	81
Own Land	168.0	156.9	142.1	127.0	116.8	142
Capital Costs	-	-	-	-	-	-
Liabilities	75.0	80.0	79.7	78.2	104.1	83
Own capital	28.6	27.3	26.0	22.3	26.9	26
Total Capital Costs	581.3	548.7	504.5	448.5	484.2	513
COSTS						
Cash Costs	968.4	903.4	838.5	734.7	848.1	859
Depreciation Costs	319.7	283.2	242.1	178.5	207.7	246
Opportunity Costs	695.3	637.9	578.5	493.7	565.8	594
Total Production Costs	1,983.4	1,824.6	1,659.2	1,406.9	1,621.6	1,699
Profits	2025	2024	2023	2022	2021	5-yr. avg.
Short-term profit (cash costs)	1,872.4	945.4	781.9	474.8	145.6	844
Medium-term profit (cash + depreciation)	1,552.7	662.2	539.8	296.4	(62.2)	598
Long-term profit (cash + depreciation + opportunity)	857.4	24.3	(38.8)	(197.3)	(628.0)	4

*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)	2025	2024	2023	2022	2021	5 yr. avg.
Pounds Weaned	29,989	29,989	29,989	29,989	29,989	29,989
Average male and female weaning weight (lbs)	495	495	495	495	495	495
Average male and female calf price at weaning (\$/lb)	6.49	4.04	3.65	2.47	1.97	3.72
REVENUE						
Cow Calf Operation	8.05	5.24	4.59	3.43	2.82	4.83
Cull animals and slaughter receipts	1.47	1.13	0.88	0.63	0.52	0.93
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	6.58	4.11	3.71	2.51	2.01	3.79
Government payments	-	-	-	0.28	0.28	0.11
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	8.05	5.24	4.59	3.43	2.82	4.83
VARIABLE COSTS						
Animal purchases	0.48	0.40	0.30	0.25	0.21	0.33
Feed (purchase feed, fertiliser, seed, pesticides)	0.47	0.45	0.45	0.45	0.72	0.51
Machinery (maintenance, depreciation, contractor)	1.10	0.99	0.82	0.59	0.68	0.84
Fuel, energy, lubricants, water	0.30	0.29	0.34	0.27	0.22	0.28
Vet & medicine	0.10	0.10	0.10	0.10	0.10	0.10
Other inputs cow calf enterprise	0.11	0.10	0.10	0.08	0.09	0.10
Labour						
Paid Labour	-	-	-	-	-	-
Unpaid Labour	1.41	1.29	1.16	0.98	1.20	1.21
Total Variable Costs	4.0	3.6	3.3	2.7	3.2	3.4
CAPITAL COSTS						
Insurance, taxes	0.29	0.27	0.26	0.24	0.26	0.26
Buildings (maintenance, depreciation)	0.31	0.28	0.24	0.18	0.22	0.25
Land Cost						
Rented Land	0.27	0.26	0.23	0.21	0.19	0.23
Owned Land	0.48	0.44	0.40	0.36	0.33	0.40
Capital Costs						
Liabilities	0.21	0.23	0.23	0.22	0.30	0.24
Own capital	0.08	0.08	0.07	0.06	0.08	0.07
Total Capital Costs	1.6	1.6	1.4	1.3	1.4	1.5
COSTS						
Cash Costs	2.74	2.56	2.38	2.08	2.40	2.43
Depreciation Costs	0.91	0.80	0.69	0.51	0.59	0.70
Opportunity Costs	1.97	1.81	1.64	1.40	1.60	1.68
Total Production Costs	5.62	5.17	4.70	3.99	4.60	4.82
Profits	2025	2024	2023	2022	2021	5-yr. avg.
Short-term profit (cash costs)	5.31	2.68	2.22	1.35	0.41	2.39
Medium-term profit (cash + depreciation)	4.40	1.88	1.53	0.84	(0.18)	1.69
Long-term profit (cash + depreciation + opportunity)	2.43	0.07	(0.11)	(0.56)	(1.78)	0.01

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