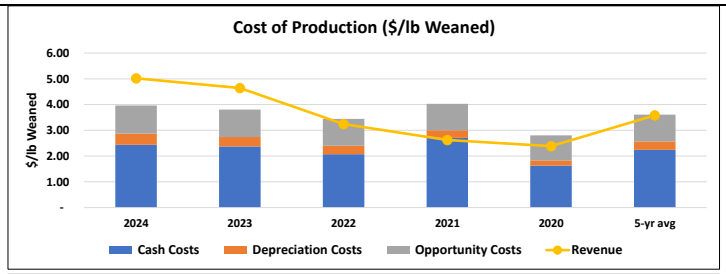
Farm Summary

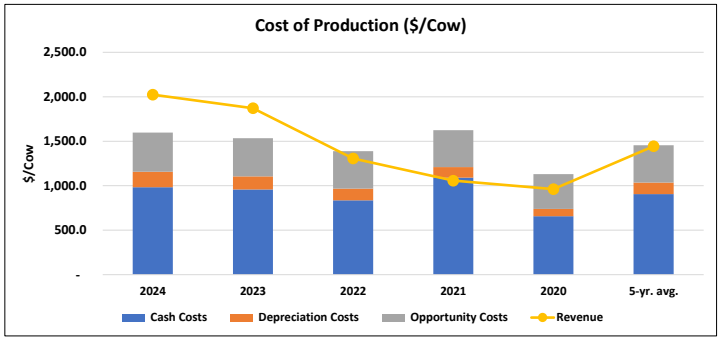
Farm Characteristics	*CA-SKAB-1*
Farm Description	A year-round grazing cow-calf operation with 448 cow, utilizing purchased feed to supplement on pasture.
Winter Feeding Ration (lbs/cow/day as fed)	60 days supplemented on pasture with hay (28 lb)
Retained Ownership/Replacement Ration (lb/head/day as fed)	Replacements: 180 days supplemented on pasture with hay (14 lb) and grain (2 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.

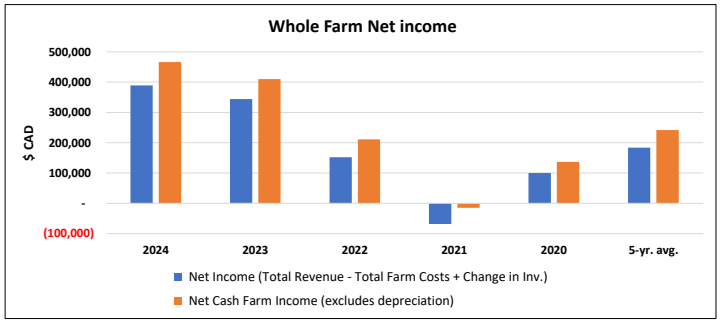
Environment	
Average Annual Temperature	1.5° C
Average Annual Precipitation (mm)	200-250
Ecoregion	Western Canada
Stocking Rate (Animal Unit days per acre)	26
Fertilize Hay (yes/no)	No
Fertilize Pasture (yes/no)	No
Typical Hay Yield (tonnes/acre)	N/A
Grassland Acres (owned+rented)	7,900
Crop Acres (includes hay) (owned+rented)	0
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus
Cow:Bull Ratio	26:1
Bull Culling Rate (%)	12%
Mature Cow Weight (lb)	1,250
Heifer Retention for a steady herd (%)	13%
Cow Death Loss (%)	0.5%
Cow Culling Rate (%)	12.5%
Calves alive after 24hr/100 Cows exposed	91
Calf Death Loss (%) 24 hr to weaning	1%
Calves weaned per 100 cows exposed	91
Total Liveweight Sold per Cow (lb)	567
Weaning Weight (lb)	515
205 day adjusted Weaning Weight (lb)	564
Average Daily Gain pre-weaning (lb)	2.34
Weaning Weight as % of Cow Weight	41%

Production System	
Herd size	448
Days on field feeding (e.g. swath grazing)	0
Days supplemented on pasture	0
Days on full winter feed	60
Calving Start date	April 15
Weaning date	October 28
Sale date	October 28
Retained ownership	Replacements
% of feed purchased	100.0%
% of land in crops	0%
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	Mature						
Herd Size	448	Beef Animals Sold from Retained Ownership			N/A		
Paid Labour (livestock only) (hours)	1,820						
Unpaid Labour (livestock only) (hours)	2,594						
Average wages - paid and unpaid ($/hr)	24.63						

Revenue		**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Market Revenue	***5-yr avg***	***906,626***	***799,755***	***540,645***	***428,873***	***430,925***	***621,365***
Cow-Calf	96%	906,626	799,755	540,645	428,873	430,925	*621,365*
Cash Crops	0%	-	-	-	-	-	-
Retained Ownership	0%	-	-	-	-	-	-
Government Payments	4%	-	*38,976*	*44,800*	*44,800*	-	*25,715*
Other Farm Revenue ǂ	0%	945	402	31	-	191	314
Total Revenue	***100%***	***907,571***	***839,133***	***585,476***	***473,673***	***431,116***	***647,394***
Change in Inventory		-	-	-	-	-	-

Expenses	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Depreciation	***77,882***	***66,159***	***58,636***	***53,199***	***36,761***	***58,527***
Machinery	62,591	51,687	44,935	40,387	24,428	*44,806*
Buildings	15,291	14,473	13,701	12,811	12,333	*13,722*
Quota econ. Accounting	-	-	-	-	-	-
Overhead costs	***108,213***	***114,432***	***109,133***	***92,594***	***83,734***	***101,621***
Land improvement	9,302	8,651	7,944	7,160	6,754	*7,962*
Machinery Maintenance	16,431	14,540	12,868	11,387	10,459	*13,137*
Buildings Maintenance	8,492	8,375	8,004	7,349	7,115	*7,867*
Contract labour	-	-	-	-	-	-
Diesel, Gasoline, Natural Gas	11,407	12,007	15,187	10,298	7,167	*11,213*
Electricity	14,303	22,688	15,692	9,518	7,002	*13,841*
Water	-	-	-	-	-	-
Farm insurance	16,081	16,081	16,610	15,770	15,213	*15,951*
Disability and accident insurance	-	-	-	-	-	-
Farm taxes and duties	23,293	23,293	24,060	22,842	22,035	*23,105*
Advisor costs	-	-	-	-	-	-
Accountant & legal fees	4,303	4,303	4,445	4,220	4,071	*4,268*
Phone & utilities	2,624	2,563	2,467	2,310	2,235	*2,440*
Other overhead costs	1,975	1,929	1,856	1,738	1,682	*1,836*
Wages, rent and interest payments	***89,464***	***89,809***	***92,349***	***91,875***	***85,629***	***89,825***
Paid Labour	48,249	48,249	49,836	47,315	45,643	*47,859*
Total land rents	25,449	24,237	23,083	23,083	23,083	*23,787*
Total Interest on debt	15,765	17,322	19,430	21,477	16,903	*18,180*
Cow-Calf	***242,931***	***224,737***	***173,122***	***304,147***	***124,998***	***213,987***
Animal purchases	21,402	16,249	13,310	11,420	11,420	*14,760*
Purchased feed	195,675	182,765	133,530	268,297	90,273	*174,108*
Other fixed and var. costs *	25,855	25,723	26,283	24,430	23,304	*25,119*
Retained Ownership	-	-	-	-	-	-
Animal purchases	-	-	-	-	-	-
Purchased feed	-	-	-	-	-	-
Other fixed and var. costs *	-	-	-	-	-	-
Crop and forage	-	-	-	-	-	-
Seed	-	-	-	-	-	-
Fertilizer	-	-	-	-	-	-
Herbicide	-	-	-	-	-	-
Fungicide & Insecticide	-	-	-	-	-	-
Irrigation	-	-	-	-	-	-
Contract labour	-	-	-	-	-	-
Fuel costs (crop & forage)	-	-	-	-	-	-
Other crop and forage	-	-	-	-	-	-
Total Farm Costs (excludes unpaid labour)	***518,489***	***495,137***	***433,241***	***541,814***	***331,121***	***463,960***
Cash Costs (Total Farm Costs - Depreciation)	440,607	428,977	374,604	488,616	294,360	405,433
Depreciation & Opportunity Costs (including unpaid labour)	141,770	130,047	122,524	117,086	100,649	122,415
Total Economic Costs (cash, depr, opportunity)	582,377	559,025	497,128	605,702	395,009	527,848

Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)	**389,082**	**343,996**	**152,235**	**(68,141)**	**99,995**	**183,434**
Net Cash Farm Income (excludes depreciation)	**466,019**	**409,753**	**210,841**	**(14,943)**	**136,564**	**241,647**

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 ($/Cow)	2024	2023	2022	2021	2020	5 yr. avg.
No. of Cows*	448	448	448	448	448	448
Average male and female calf price ($/head)	2,185	1,971	1,298	1,042	1,037	*1,507*
REVENUE						
Cow Calf	2,024	1,872	1,307	1,057	962	1,444
Cull animals and slaughter receipts	307	235	180	133	143	199
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	1,717	1,550	1,027	824	819	1,188
Government payments	-	87.0	100.0	100.0	-	57.4
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2,024	1,872	1,307	1,057	962	1,444
VARIABLE COSTS						
Animal purchases	47.8	36.3	29.7	25.5	25.5	33
Feed (purchase feed, fertiliser, seed, pesticides)	457.5	427.3	315.8	614.9	216.6	406
Machinery (maintenance, depreciation, contractor)	176.4	147.8	129.0	115.6	77.9	129
Fuel, energy, lubricants, water	57.4	77.4	68.9	44.2	31.6	56
Vet & medicine	18.4	18.4	19.0	18.0	17.4	18
Other inputs cow calf enterprise	45.7	45.2	45.3	41.7	39.7	44
Labour						
Paid Labour	107.7	107.7	111.2	105.6	101.9	107
Unpaid Labour	131.7	131.7	136.0	129.1	124.5	131
Total Variable Costs	1,042.5	991.7	855.0	1,094.6	635.1	924
CAPITAL COSTS						
Insurance, taxes	101.4	101.4	104.7	99.4	95.9	101
Buildings (maintenance, depreciation)	53.1	51.0	48.4	45.0	43.4	48
Land Cost	-	-	-	-	-	
Rented Land	56.8	54.1	51.5	51.5	51.5	53
Own Land	271.1	258.2	245.9	245.9	245.9	253
Capital Costs	-	-	-	-	-	
Liabilities	35.2	38.6	43.4	47.9	37.7	41
Own capital	37.7	38.5	39.0	40.8	21.7	36
Total Capital Costs	555.3	541.8	533.0	530.5	496.1	531
COSTS						
Cash Costs	983.5	957.5	836.2	1,090.7	657.0	905
Depreciation Costs	173.8	147.7	130.9	118.7	82.1	131
Opportunity Costs	440.5	428.3	420.9	415.8	392.1	420
Total Production Costs	1,597.8	1,533.5	1,388.0	1,625.2	1,131.2	1,455
Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Short-term profit (cash costs)	1,040.3	914.6	470.6	(33.4)	304.8	539
Medium-term profit (cash + depreciation)	866.4	767.0	339.7	(152.1)	222.8	409
Long-term profit (cash + depreciation + opportunity)	425.9	338.7	(81.2)	(567.9)	(169.3)	(11)

*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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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 ($/lb Weaned)	2024	2023	2022	2021	2020	5 yr. avg.
Pounds Weaned	180,599	180,599	180,599	180,599	180,599	180,599
Average male and female weaning weight (lbs)	515	515	515	515	515	515
Average male and female calf price at weaning ($/lb)	4.25	3.83	2.52	2.02	2.01	2.93
REVENUE						
Cow Calf Operation	5.02	4.64	3.24	2.62	2.39	3.58
Cull animals and slaughter receipts	0.76	0.58	0.45	0.33	0.35	0.49
Breeding livestock receipts	-	-	-	-	-	-
Calf Sales and transfer to retained ownership enterprise	4.26	3.85	2.55	2.04	2.03	2.95
Government payments	-	0.22	0.25	0.25	-	0.14
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	5.02	4.64	3.24	2.62	2.39	3.58
VARIABLE COSTS						
Animal purchases	0.12	0.09	0.07	0.06	0.06	0.08
Feed (purchase feed, fertiliser, seed, pesticides)	1.13	1.06	0.78	1.53	0.54	1.01
Machinery (maintenance, depreciation, contractor)	0.44	0.37	0.32	0.29	0.19	0.32
Fuel, energy, lubricants, water	0.14	0.19	0.17	0.11	0.08	0.14
Vet & medicine	0.05	0.05	0.05	0.04	0.04	0.05
Other inputs cow calf enterprise	0.11	0.11	0.11	0.10	0.10	0.11
Labour						
Paid Labour	0.27	0.27	0.28	0.26	0.25	0.26
Unpaid Labour	0.33	0.33	0.34	0.32	0.31	0.32
Total Variable Costs	2.6	2.5	2.1	2.7	1.6	2.3
CAPITAL COSTS						
Insurance, taxes	0.25	0.25	0.26	0.25	0.24	0.25
Buildings (maintenance, depreciation)	0.13	0.13	0.12	0.11	0.11	0.12
Land Cost						
Rented Land	0.14	0.13	0.13	0.13	0.13	0.13
Owned Land	0.67	0.64	0.61	0.61	0.61	0.63
Capital Costs						
Liabilities	0.09	0.10	0.11	0.12	0.09	0.10
Own capital	0.09	0.10	0.10	0.10	0.05	0.09
Total Capital Costs	1.4	1.3	1.3	1.3	1.2	1.3
COSTS						
Cash Costs	2.44	2.38	2.07	2.71	1.63	2.24
Depreciation Costs	0.43	0.37	0.32	0.29	0.20	0.32
Opportunity Costs	1.09	1.06	1.04	1.03	0.97	1.04
Total Production Costs	3.96	3.80	3.44	4.03	2.81	3.61
Profits	**2024**	**2023**	**2022**	**2021**	**2020**	**5-yr. avg.**
Short-term profit (cash costs)	2.58	2.27	1.17	(0.08)	0.76	1.34
Medium-term profit (cash + depreciation)	2.15	1.90	0.84	(0.38)	0.55	1.01
Long-term profit (cash + depreciation + opportunity)	1.06	0.84	(0.20)	(1.41)	(0.42)	(0.03)

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