



Farm Characteristics	CA-AB1
Farm Description	A mixed farm with cow-calf, backgrounding and cash crop production.
Winter Feeding Ration (lbs/cow/day as fed)	60 days of swath grazing followed by 190 days winter feed with grain silage (60 lb), hay (6 lb) and barley (3.3 lb), mineral and salt (100 g)
Retained Ownership/Replacement Ration (lb/head/day as fed)	60 days on feed with silage (27 lb) and barley (2 lb)
Disclaimer:	This benchmark is based on 4 farms of data; outliers were excluded as required

Environment	
Average Annual Temperature	1.5°C
Average Annual Precipitation (mm)	400–500 mm
Ecoregion	Aspen Parkland
Relief	0
Stocking Rate (Animal Unit days per acre)	34
Fertilize Hay (yes/no)	Yes
Fertilize Pasture (yes/no)	No
Hay Yield (tonnes/acre)	1.82
Grassland Acres (owned+rented)	2503
Crop Acres (includes hay) (owned+rented)	1468
Bush and other acres	0

Physical Performance Indicators	
Breed	Angus
Cow:Bull Ratio	24:1
Bull Culling Rate (%)	33%
Mature Cow Weight (lb)	1,400
Heifer Retention for a steady herd (%)	12%
Cow Death Loss (%)	1.0%
Cow Culling Rate (%)	11.2%
Calves alive after 24hr/100 Cows exposed	91%
Calf Death Loss (%) 24 hr to weaning	7.4%
Calves weaned per 100 cows exposed	84
Total Liveweight Sold per Cow (lb)	654
Weaning Weight (lb)	598
205 day adjusted Weaning Weight (lb)	496
Average Daily Gain pre-weaning (lb)	2.08
Weaning Weight as % of Cow Weight	43%

Production System	
Herd size	212
Days on field feeding (e.g. swath grazing)	60
Days supplemented on pasture	0
Days on full winter feed	190
Calving Start date	February 15
Weaning date	November 18
Sale date	January 17
Retained ownership	Background
% of feed purchased	0.4%
% of land in annual crops	37%
Annual sales Retained Cattle (head)	152
Placement weight (lbs)	600
Sale Weight (lbs)	700-720
Days on Feed	295

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

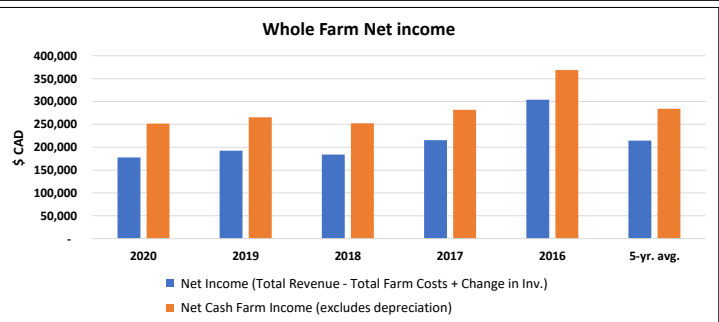
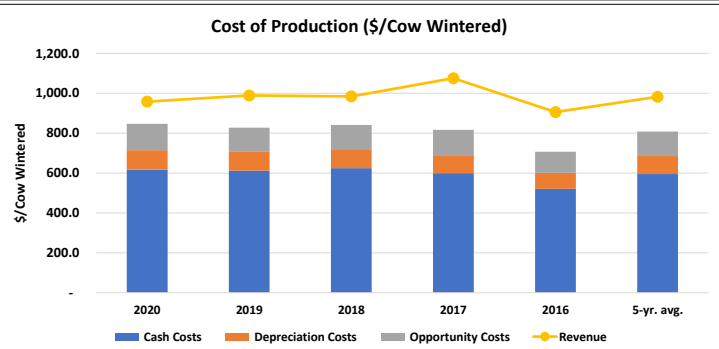
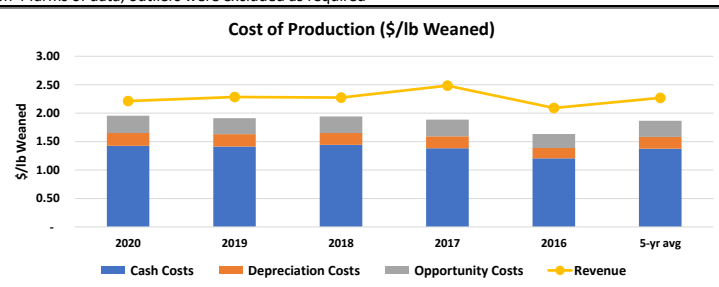
Opportunity Costs = Calculated cost for using own production factors like labour (family working hours * wage for qualified local labour, land (own land * regional land rents) and capital (non-land equity * long-term government bonds interest rate)

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

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



Whole Farm Overview Page

Overview							
Operation Maturity	Medium						
Herd Size	212						
Paid Labour (hours)	403			Beef Animals Sold from Retained Ownership	152		
Unpaid Labour (hours)	1,976						
Average wages - paid and unpaid (\$/hr)	18.05						
Revenue		2020	2019	2018	2017	2016	5-yr. avg.
Market Revenue	5-yr avg	733,244	760,964	734,572	757,185	793,501	755,893
Cow-Calf	28%	202,986	209,501	208,546	227,835	191,879	208,150
Cash Crops	42%	302,112	324,022	304,368	323,019	330,433	316,791
Retained Ownership	31%	228,147	227,441	221,658	206,330	271,189	230,953
Government Payments	0%	207	207	207	207	207	207
Other Farm Revenue †	0%	1	2	1	8	15	5
Total Revenue	100%	733,452	761,173	734,780	757,400	793,723	756,106
Change in Inventory		-	(1,117)	-	-	-	(223)
Expenses		2020	2019	2018	2017	2016	5-yr. avg.
Depreciation		74,147	71,947	68,331	66,357	65,060	69,168
Machinery		57,539	55,622	52,409	50,757	49,719	53,209
Buildings		16,607	16,325	15,922	15,600	15,341	15,959
Overhead costs		32,271	32,335	31,513	29,583	28,629	30,866
Land improvement		-	-	-	-	-	-
Machinery Maintenance		8,086	7,946	7,619	7,426	7,236	7,663
Buildings Maintenance		947	960	941	895	871	923
Contract labour		7,834	7,600	7,269	6,959	6,830	7,298
Diesel, Gasoline, Natural Gas		4,937	5,541	5,743	4,926	4,380	5,105
Electricity		831	813	746	463	548	680
Water		-	-	-	-	-	-
Farm insurance		1,692	1,642	1,570	1,503	1,475	1,577
Disability and accident insurance		-	-	-	-	-	-
Farm taxes and duties		415	403	385	369	362	387
Advisor costs		1,934	1,876	1,795	1,718	1,686	1,802
Accountant & legal fees		-	-	-	-	-	-
Phone & utilities		1,680	1,668	1,636	1,599	1,575	1,632
Other overhead costs		3,913	3,885	3,810	3,725	3,667	3,800
Wages, rent and interest payments		96,693	102,256	93,920	82,886	73,250	89,801
Paid Labour		14,216	13,791	13,190	12,628	12,393	13,244
Unpaid Labour		16,999	16,840	17,433	18,476	14,848	16,919
Total land rents		47,301	45,658	44,783	42,956	37,623	43,664
Total Interest on debt		35,177	42,807	35,948	27,302	23,234	32,893
Cow-Calf		54,213	54,473	57,182	50,686	47,732	52,857
Animal purchases		14,891	14,891	14,891	14,891	14,891	14,891
Purchased feed		15,021	15,760	19,802	14,242	11,624	15,290
Other fixed and var. costs *		24,300	23,821	22,488	21,553	21,217	22,676
Retained Ownership		176,634	182,071	180,004	194,306	157,386	178,080
Animal purchases		164,609	169,833	168,277	183,626	147,149	166,699
Purchased feed		811	990	1,363	827	534	905
Other fixed and var. costs *		11,214	11,248	10,365	9,853	9,704	10,477
Crop and forage		121,874	124,678	119,954	118,210	117,805	120,504
Seed		29,673	31,578	29,334	29,187	27,893	29,533
Fertilizer		56,292	58,245	56,784	56,168	57,582	57,014
Herbicide		12,279	11,726	11,497	11,290	11,139	11,586
Fungicide & Insecticide		-	-	-	-	-	-
Irrigation		-	-	-	-	-	-
Contract labour		14,611	14,175	13,556	12,979	12,738	13,612
Fuel costs (crop & forage)		-	-	-	-	-	-
Other crop and forage		9,020	8,954	8,783	8,585	8,454	8,759
Total Farm Costs (excludes unpaid labour)		555,831	567,758	550,903	542,027	489,863	541,277
Cash Costs (Total Farm Costs - Depreciation)		481,685	495,812	482,573	475,670	424,803	472,109
Depreciation & Opportunity Costs (including unpaid labour)		91,145	88,786	85,763	84,833	79,908	86,087
Total Economic Costs (cash, depr, opportunity)		572,830	584,598	568,336	560,503	504,712	558,196
Profits		2020	2019	2018	2017	2016	5-yr. avg.
Net Income (Total Revenue - Total Farm Costs + Change in Inv.)		177,621	192,297	183,877	215,373	303,860	214,606
Net Cash Farm Income (excludes depreciation)		251,767	265,360	252,206	281,722	368,905	283,992

† 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 Wintered)	2020	2019	2018	2017	2016	5 yr. avg.
Cows Wintered *	212	212	212	212	212	212
Average male and female calf price (\$/head)	1,086	1,117	1,105	1,208	966	1,096
REVENUE	-	-	-	-	-	-
Cow Calf	958	989	984	1,075	905	982
Cull animals and slaughter receipts	152	158	159	177	179	165
Breeding livestock receipts	24	24	25	26	27	25
Calf Sales and transfer to retained ownership enterprise	782	806	799	872	699	791
Government payments	0.5	0.5	0.5	0.5	0.4	0.5
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	958	989	984	1,075	905	982
VARIABLE COSTS	-	-	-	-	-	-
Animal purchases	70.2	70.2	70.2	70.2	70.2	70
Feed (purchase feed, fertiliser, seed, pesticides)	178.3	186.5	203.2	184.4	148.1	180
Machinery (maintenance, depreciation, contractor)	119.1	115.2	111.2	112.0	95.3	111
Fuel, energy, lubricants, water	39.2	39.3	36.6	34.4	32.4	36
Vet & medicine	32.4	31.5	30.1	28.8	28.3	30
Other inputs cow calf enterprise	37.8	37.5	36.8	36.1	33.3	36
Labour						
Paid Labour	18.6	17.8	17.7	17.9	14.1	17
Unpaid Labour	69.2	66.5	65.8	66.8	52.7	64
Total Variable Costs	564.9	564.6	571.7	550.7	474.4	545
CAPITAL COSTS	-	-	-	-	-	-
Insurance, taxes	26.1	25.3	24.3	23.4	22.5	24
Buildings (maintenance, depreciation)	20.9	20.5	20.2	20.0	18.7	20
Land Cost	-	-	-	-	-	-
Rented Land	154.8	149.7	147.1	142.8	121.1	143
Own Land	47.4	45.0	43.8	41.6	37.0	43
Capital Costs	-	-	-	-	-	-
Liabilities	16.9	12.0	17.7	19.5	17.0	17
Own capital	15.6	10.2	16.0	18.6	16.3	15
Total Capital Costs	281.6	262.8	269.1	265.9	232.5	262
COSTS						
Cash Costs	617.4	612.0	624.7	599.1	521.4	595
Depreciation Costs	97.0	93.6	90.4	90.4	79.6	90
Opportunity Costs	132.2	121.7	125.7	126.9	105.9	122
Total Production Costs	846.5	827.4	840.8	816.5	706.9	808
Profits						
Short-term profit (cash costs)	340.6	376.7	359.5	476.1	384.1	387
Medium-term profit (cash + depreciation)	243.6	283.1	269.0	385.6	304.5	297
Long-term profit (cash + depreciation + opportunity)	111.5	161.3	143.4	258.7	198.6	175

*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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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)	2020	2019	2018	2017	2016	5 yr. avg.
Pounds Weaned	91,790	91,790	91,790	91,790	91,790	91,790
Average male and female weaning weight (lbs)	598	598	598	598	598	
Average male and female calf price at weaning (\$/lb)	1.82	1.87	1.85	2.02	1.61	1.83
REVENUE						
Cow Calf Operation	2.21	2.28	2.27	2.48	2.09	2.27
Cull animals and slaughter receipts	0.35	0.36	0.37	0.41	0.41	0.38
Breeding livestock receipts	0.06	0.06	0.06	0.06	0.06	0.06
Calf Sales and transfer to retained ownership enterprise	1.80	1.86	1.85	2.01	1.61	1.83
Government payments	0.00	0.00	0.00	0.00	0.00	0.00
Other returns	-	-	-	-	-	-
Total Cow-Calf Revenue	2.21	2.28	2.27	2.48	2.09	2.27
VARIABLE COSTS						
Animal purchases	0.16	0.16	0.16	0.16	0.16	0.16
Feed (purchase feed, fertiliser, seed, pesticides)	0.41	0.43	0.47	0.43	0.34	0.42
Machinery (maintenance, depreciation, contractor)	0.28	0.27	0.26	0.26	0.22	0.26
Fuel, energy, lubricants, water	0.09	0.09	0.08	0.08	0.07	0.08
Vet & medicine	0.07	0.07	0.07	0.07	0.07	0.07
Other inputs cow calf enterprise	0.09	0.09	0.09	0.08	0.08	0.08
Labour						
Paid Labour	0.04	0.04	0.04	0.04	0.03	0.04
Unpaid Labour	0.16	0.15	0.15	0.15	0.12	0.15
Total Variable Costs	1.3	1.3	1.3	1.3	1.1	1.3
CAPITAL COSTS						
Insurance, taxes	0.06	0.06	0.06	0.05	0.05	0.06
Buildings (maintenance, depreciation)	0.05	0.05	0.05	0.05	0.04	0.05
Land Cost						
Rented Land	0.36	0.35	0.34	0.33	0.28	0.33
Owned Land	0.11	0.10	0.10	0.10	0.09	0.10
Capital Costs						
Liabilities	0.04	0.03	0.04	0.05	0.04	0.04
Own capital	0.04	0.02	0.04	0.04	0.04	0.04
Total Capital Costs	0.7	0.6	0.6	0.6	0.5	0.6
COSTS						
Cash Costs	1.43	1.41	1.44	1.38	1.20	1.37
Depreciation Costs	0.22	0.22	0.21	0.21	0.18	0.21
Opportunity Costs	0.31	0.28	0.29	0.29	0.24	0.28
Total Production Costs	1.96	1.91	1.94	1.89	1.63	1.87
Profits	2020	2019	2018	2017	2016	5-yr. avg.
Short-term profit (cash costs)	0.79	0.87	0.83	1.10	0.89	0.89
Medium-term profit (cash + depreciation)	0.56	0.65	0.62	0.89	0.70	0.69
Long-term profit (cash + depreciation + opportunity)	0.26	0.37	0.33	0.60	0.46	0.40

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RETAINED OWNERSHIP		2020	2019	2018	2017	2016	5-yr. avg.
No. of beef cattle sold per year		152	152	152	152	152	152
<i>Note: breeding stock sales are in the cow-calf enterprise</i>							
Placement weight (lbs)	600						
Sale Weight (lbs)	700-720						
Days on Feed	295						
Average Daily Gain (lbs/day)	2.02						

REVENUE (\$/head Sold)	2020	2019	2018	2017	2016	5-yr. avg.
Market Returns from Retained Ownership	1,500.97	1,496.32	1,458.27	1,357.43	1,784.14	1,519.43
Other Returns (Government payments, by-products)	-	-	-	-	-	-
Total Revenue	1,500.97	1,496.32	1,458.27	1,357.43	1,784.14	1,519.43

Costs (\$/head Sold)	2020	2019	2018	2017	2016	5-yr. avg.
VARIABLE COSTS						
Animal purchases	1,082.96	1,117.32	1,107.08	1,208.07	968.08	1,096.70
Feed (purchase feed, fertiliser, seed, pesticides)	169.61	172.99	167.80	150.23	182.40	168.61
Machinery (maintenance, depreciation, contractor)	164.52	155.75	147.87	133.39	153.38	150.98
Fuel, energy, lubricants, water	53.82	54.18	49.90	45.32	46.70	49.98
Vet & medicine	3.09	3.03	2.87	2.74	2.69	2.88
Other inputs	44.09	43.94	42.68	39.04	41.11	42.17
Labour						
Paid Labour	29.10	27.16	26.18	22.64	27.87	26.59
Unpaid Labour	108.42	101.19	97.56	84.35	103.82	99.07
Total Variable Costs	1,655.59	1,675.55	1,641.94	1,685.78	1,526.04	1,636.98

CAPITAL COSTS	2020	2019	2018	2017	2016	5-yr. avg.
Insurance, taxes	3.76	3.52	3.38	2.93	3.60	3.44
Buildings (maintenance, depreciation)	19.87	19.29	18.87	17.79	19.04	18.97
Land Cost						
Rented Land	33.76	32.14	31.12	27.53	29.72	30.85
Owned Land	10.33	9.67	9.27	8.02	9.07	9.27
Capital Costs						
Liabilities	24.84	16.64	24.62	23.49	31.88	24.29
<i>Own capital</i>	<i>24.04</i>	<i>15.15</i>	<i>23.31</i>	<i>23.09</i>	<i>31.79</i>	<i>23.48</i>
Total Capital Costs	116.62	96.40	110.58	102.86	125.10	110.31

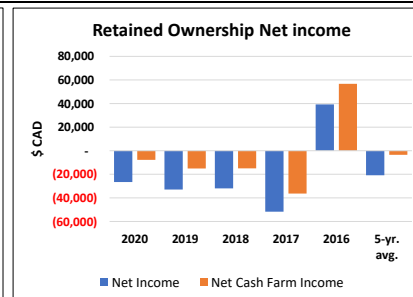
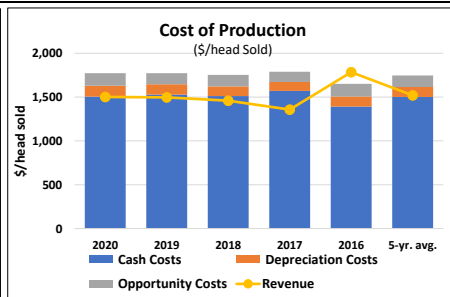
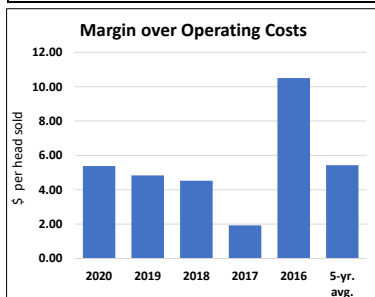
TOTAL COSTS	2020	2019	2018	2017	2016	5-yr. avg.
Cash Costs	1,505.53	1,528.71	1,510.76	1,571.29	1,391.73	1,501.60
Depreciation Costs	123.88	117.23	111.61	101.89	114.74	113.87
Opportunity Costs	142.80	126.01	130.14	115.46	144.68	131.82
Total Production Costs (excludes own capital)	1,772.21	1,771.95	1,752.52	1,788.64	1,651.15	1,747.29

Profits	2020	2019	2018	2017	2016	5-yr. avg.
Margin over operating costs	5.38	4.84	4.52	1.93	10.50	5.43
Short-term profit (cash costs)	(3.84)	(31.67)	(51.79)	(213.21)	393.21	18.54
Medium-term profit (cash + depreciation)	(127.72)	(148.91)	(163.40)	(315.10)	278.47	(95.33)
Long-term profit (cash + depreciation + opportunity)	(270.52)	(274.92)	(293.54)	(430.56)	133.79	(227.15)

Net Income (\$/head sold)	2020	2019	2018	2017	2016	5-yr. avg.
Net Income	(174.88)	(216.56)	(210.15)	(340.54)	258.15	(136.80)
Net Cash Farm Income	(51.01)	(99.33)	(98.53)	(238.67)	372.85	(22.94)

Labour	2020	2019	2018	2017	2016	5-yr. avg.	
Paid Labour	hours per year	215	207	209	189	237	211
Unpaid Labour	hours per year	1,059	1,018	1,027	927	1,163	1,039
Return to labour input	\$/hour	(16)	(18)	(21)	(44)	29	(14)
Average wages (paid and calculated)	\$/hour	16	16	15	15	14	15

Net Income (annual total)	2020	2019	2018	2017	2016	5-yr. avg.	
Net Income	\$ per year	(26,582)	(32,917)	(31,942)	(51,762)	39,238	(20,793)
Net Cash Farm Income	\$ per year	(7,753)	(15,098)	(14,977)	(36,277)	56,673	(3,486)



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



RETAINED OWNERSHIP	\$/lb LW Sold	\$/hd sold	\$/lb gain
REVENUE	2020	2020	2020
Market Returns from Retained Ownership	2.11	1,500.97	13.30
Other Returns (Government payments, by-products)	-	-	-
Total	2.11	1,500.97	13.30
Costs (\$/lb LW Sold)	2020	2020	2020
VARIABLE COSTS			
Animal purchases	1.52	1,082.96	9.60
Feed (purchase feed, fertiliser, seed, pesticides)	0.24	169.61	1.50
Machinery (maintenance, depreciation, contractor)	0.23	164.52	1.46
Fuel, energy, lubricants, water	0.08	53.82	0.48
Vet & medicine	0.00	3.09	0.03
Other inputs	0.06	44.09	0.39
Labour			
Paid Labour	0.04	29.10	0.26
Unpaid Labour	0.15	108.42	0.96
Total Variable Costs	2.32	1,655.59	14.67
CAPITAL COSTS			
Insurance, taxes	0.01	3.76	0.03
Buildings (maintenance, depreciation)	0.03	19.87	0.18
Land Cost			
Rented Land	0.05	33.76	0.30
Owned Land	0.01	10.33	0.09
Capital Costs			
Liabilities	0.03	24.84	0.22
Own capital	0.03	24.04	0.21
Total Capital Costs	0.16	116.62	1.03
TOTAL COSTS			
Cash Costs	2.11	1,505.53	13.34
Depreciation Costs	0.17	123.88	1.10
Opportunity Costs	0.20	142.80	1.27
Total Production Costs (excludes own capital)	2.49	1,772.21	15.70
Profits	2020	2020	2020
Margin over operating costs	1.66	5.38	0.05
Short-term profit (cash costs)	(0.01)	(3.84)	(0.03)
Medium-term profit (cash + depreciation)	(0.18)	(127.72)	(1.13)
Long-term profit (cash + depreciation + opportunity)	(0.38)	(270.52)	(2.40)
Net Income	2020	2020	2020
Net Income	(0.25)	(174.88)	(1.55)
Net Cash Farm Income	(0.07)	(51.01)	(0.45)

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

