

AgriProfit\$

Benchmarks for Alberta Cattlemen

Economics & Competitiveness

Economic, Productive & Financial Performance Of Alberta Cow/Calf Operations

Comparing:

Southern Alberta Total,
Southern Alberta Low Cost, and
5 Year Southern Alberta Low Cost
Management Groupings

*(combining Fescue Grassland, Moist Mixed
Grassland & Mixed Grassland Grass Types)*

Production Year - 2009

October, 2011



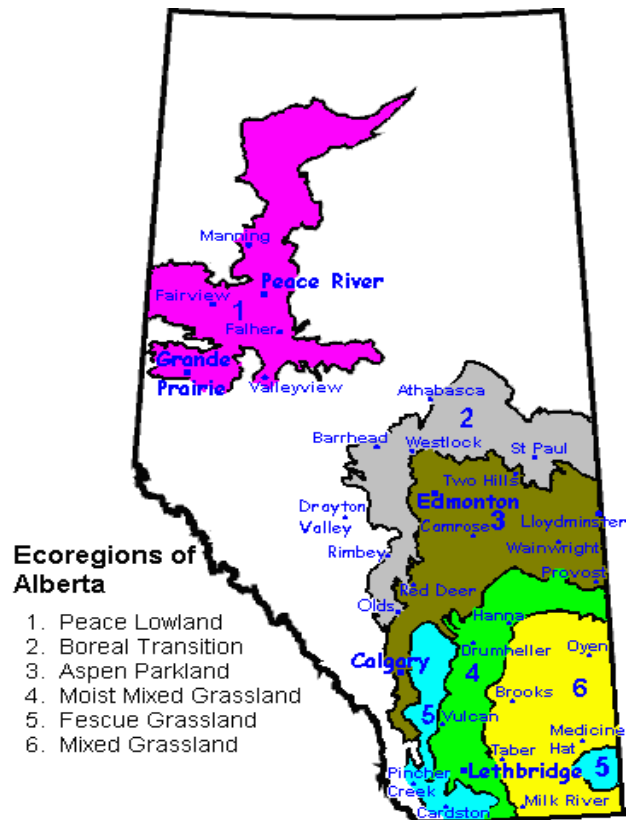
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This *AgriProfit\$ Cost & Returns Report* presents the productive, economic & financial performance of cow/calf producers in the Southern Region for the 2009 production year.

Field research was undertaken through Alberta Agriculture's *AgriProfit\$ Business Analysis & Research* program with the cooperation of producers in the region.

The intent of this report is to benchmark three specific management groupings:

- a regional average including all *AgriProfit\$* participants in the Fescue Grassland, Mixed Grassland & Moist Mixed Grassland grass types.
- an average of the "low cost" herds in the region during 2009. This "**Low Cost**" average includes the lower 50% of producers in the pool as ranked by total costs / lb. of calf weaned*.
- a five year average of the "low cost" herds in South Alberta. This long term average includes producers in the lower half of each year group as ranked by total costs / lb. of calf weaned.



Cost and returns profiles for common forage and grazing crops in the grass type / region are included in this benchmark report in order to put these profit centers into context with the cow herd profiles they support. A list of definitions for common terms employed in this benchmark report is also appended.

The primary value of this report is to enable producers to gauge their productive, economic and financial performance relative to their peers locally and provincially. Benchmark analysis, comparing to one's own detailed cost and returns analysis, is the first critical step in identifying operational strengths and weaknesses in a cow/calf operation.

The map above illustrates the location of each grass type region within Alberta. This package only reports the results of one specific grass type region. If you are interested in obtaining information on specific regions, please contact the Economics Unit at:

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* For this analysis total production cost (TPC) per lb. weaned was the primary criteria for identifying the top management herd groupings. It should be noted, however, that there are several other factors that may contribute to the success of a cow/calf operation.

****Note:** Regional & top management groups had sufficient full farm observations to develop the farm financial benchmarks only these are used to develop the farm level financial performance indicators. Enterprise productive & economic information is developed based upon the whole Alberta sample.

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Alberta Agriculture, Food & Rural Development
October-11

Historical Review of Alberta Cow/Calf Operations Economic, Financial & Productive Performance: 2005 - 2009

Benchmark Comparables: Southern Alta vs. 05-09 S. Alta 5 Year Low TPC Group

Enterprise Type: Weaned-Calf

Enterprise Economic Performance: Major Unit Cost & Returns Groups

| | ----- \$ / Lb. Weaned ----- | | | | | S.AB 5Yr Low TPC |
|-----------------------------|-----------------------------|-------|-------|-------|-------|---------------------|
| | 2005 | 2006 | 2007 | 2008 | 2009 | |
| Weaned Calf Value | 1.300 | 1.153 | 0.943 | 1.013 | 0.995 | 1.086 |
| Winter Feed & Bedding Costs | 0.304 | 0.258 | 0.267 | 0.269 | 0.316 | 0.251 |
| Pasture Costs | 0.352 | 0.458 | 0.450 | 0.501 | 0.461 | 0.412 |
| Labour Costs | 0.094 | 0.094 | 0.089 | 0.092 | 0.077 | 0.084 |
| Other Variable Costs | 0.155 | 0.151 | 0.141 | 0.129 | 0.132 | 0.124 |
| Fixed Costs | 0.095 | 0.075 | 0.100 | 0.084 | 0.071 | 0.065 |
| Total Production Costs | 1.001 | 1.036 | 1.047 | 1.075 | 1.057 | 0.936 |

Farm Financial Performance Indicators:

| | 2005 | 2006 | 2007 | 2008 | 2009 | S.AB 5Yr Low TPC |
|-------------------------------------|---------|--------|--------|--------|-------|---------------------|
| <u>ROAD to Profitability</u> | | | | | | |
| Risk (Debt to Asset Ratio) | 0.07 | 0.06 | 0.15 | 0.07 | 0.16 | 0.08 |
| Operating Expense Ratio | 0.45 | 0.55 | 0.70 | 0.65 | 0.83 | 0.60 |
| Asset Return | 0.05 | 0.01 | 0.02 | 0.01 | 0.00 | 0.02 |
| Debt Payout to Profitability | 1.43 | 3.73 | 7.53 | 7.55 | 85.48 | 3.62 |
| | 206,601 | 61,704 | 71,007 | 56,398 | 7,202 | 105,282 |
| <u>The "3-C's"</u> | | | | | | |
| Current Ratio | 4.13 | 5.25 | 2.39 | 3.10 | 2.67 | 5.19 |
| Calif. Working Cap. Ratio | 1.15 | 1.80 | 0.57 | 0.88 | 0.66 | 1.34 |
| Capital Turnover Ratio | 0.11 | 0.06 | 0.13 | 0.06 | 0.10 | 0.08 |
| Farm Size (Acres) | 12,314 | 12,649 | 8,454 | 10,636 | 9,494 | 17,480 |

Debt to Assets = Total Liabilities / Total Assets
 Operating Expense Ratio = Operating Expenses / Value of Production
 Return on Assets = Return on Assets / Total Farm Assets
 Debt Payout = Total Liabilities / Net Farm Income
 Profitability = Net Farm Income

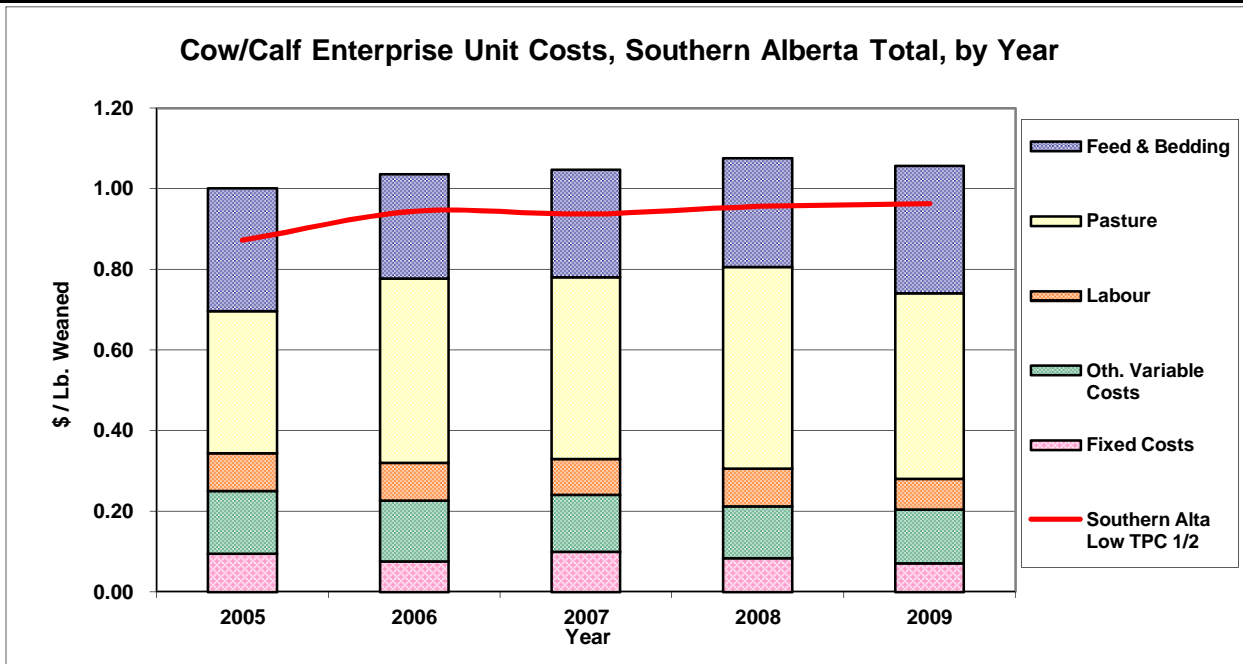
Current Ratio = Current Assets / Current Liabilities
 Calif. Working Cap. Ratio = Working Capital / Total Expenses
 Capital Turnover = Value of Production / Total Farm Assets
 Farm Size = Total Acres in crops, forages & grazing
 (includes all acres owned, rented & leased)

Productive Performance Indicators:

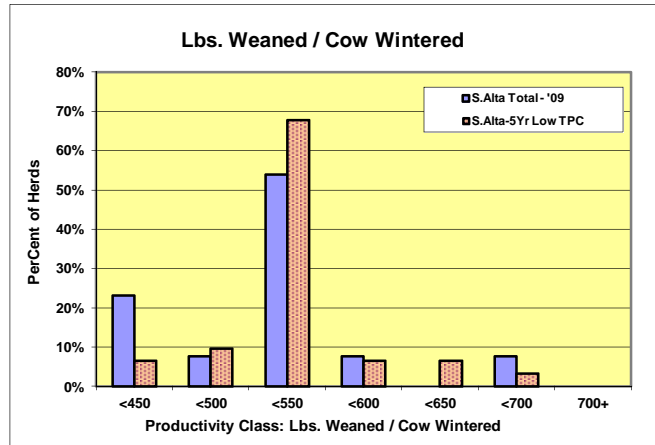
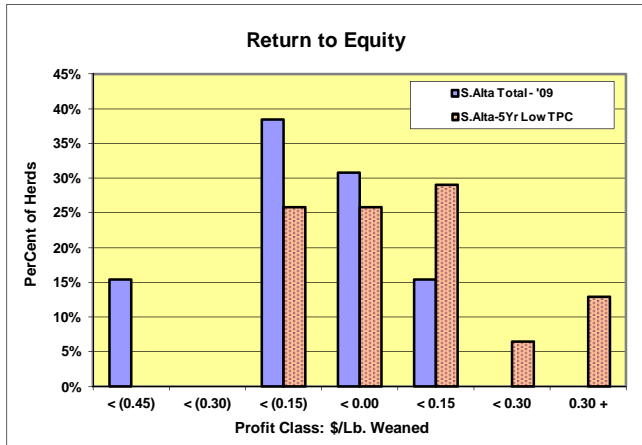
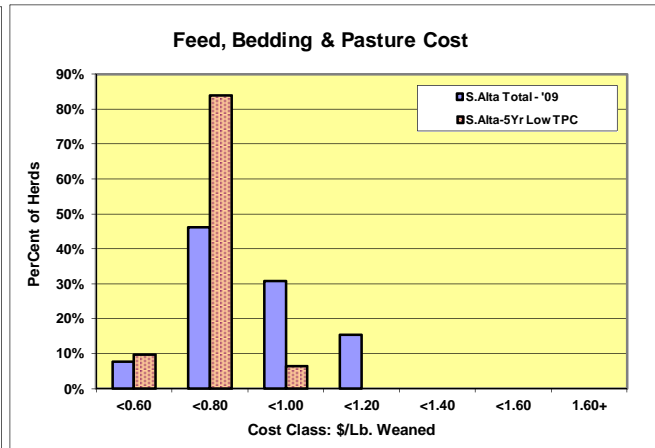
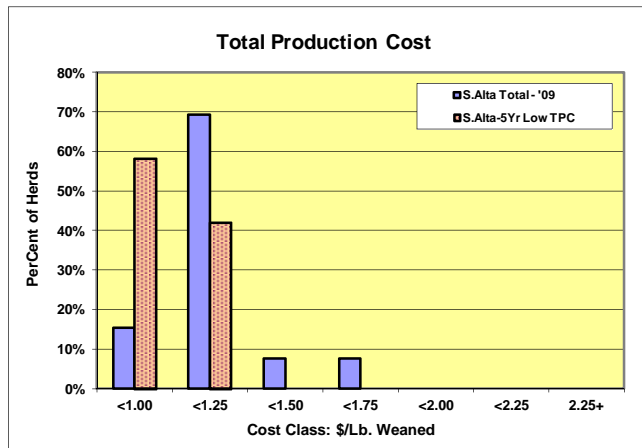
| | 2005 | 2006 | 2007 | 2008 | 2009 | S.AB 5Yr Low TPC |
|-----------------------------|-------|-------|-------|-------|-------|---------------------|
| Calf Crop (%) | 84.7 | 84.7 | 85.5 | 83.9 | 85.9 | 85.5 |
| Lbs. Weaned/Cow Wintered | 515.4 | 506.3 | 491.9 | 522.7 | 514.8 | 512.0 |
| Wean Wt as a % of Cow Wt. | 43.7 | 42.5 | 42.6 | 44.3 | 43.5 | 43.3 |
| Feeding Season Days | 123.5 | 109.0 | 112.9 | 103.2 | 115.8 | 109.3 |
| Tonnes Fed per Cow (as fed) | 2.4 | 2.3 | 2.3 | 2.1 | 2.1 | 1.9 |
| G rowth (weaning weight) | 557.1 | 551.0 | 526.6 | 540.9 | 552.3 | 547.2 |
| O pen Cows (%) | 9.7 | 8.0 | 7.5 | 10.8 | 8.7 | 8.4 |
| L ength of Calving Period | 79.4 | 81.7 | 88.4 | 83.1 | 92.6 | 81.1 |
| D eath Loss of Calves (%) | 2.6 | 2.7 | 3.8 | 3.9 | 3.5 | 3.1 |

Historical Review of Alberta Cow/Calf Operations (cont'd)

Benchmark Comparables: Southern Alta, by Year
Enterprise Type: Weaned-Calf



Frequency Distributions: Selected Economic & Production Indicators, Central Alberta Total, 2009 vs. 5 Year C. Alta Low Cost Group



2009 Cow/Calf Enterprise Overview

Economic & Physical Performance Comparisons

Benchmark Comparables: Southern Alta Total & Low Cost; S. Alta 5 Year Low TPC Groups

Enterprise Type: Weaned-Calf

Economic Performance Indicators:

| | \$ / Lb. Weaned | | |
|---|-----------------|----------------|--------------|
| | Southern Alta | | S.AB 5Yr |
| | Total | Low TPC | Low TPC |
| Production Stock Sales | 0.996 | 0.996 | 1.086 |
| Value of Production | 0.905 | 0.890 | 0.997 |
| Winter Feed Costs | 0.309 | 0.274 | 0.248 |
| Bedding Costs | 0.007 | 0.007 | 0.003 |
| Pasture Costs | 0.461 | 0.430 | 0.412 |
| Labour Costs | 0.077 | 0.080 | 0.084 |
| Other Variable Costs | 0.132 | 0.114 | 0.124 |
| Depreciation & Capital Lease Payments | 0.050 | 0.036 | 0.046 |
| Other Fixed Costs | 0.021 | 0.021 | 0.019 |
| Total Cash Costs | 0.964 | 0.886 | 0.835 |
| Total Production Costs | 1.057 | 0.963 | 0.936 |
| Contribution Margin | (0.081) | (0.015) | 0.126 |
| Gross Margin | (0.059) | 0.003 | 0.163 |
| Return to Investment | (0.150) | (0.071) | 0.065 |
| Return to Equity & Management | (0.152) | (0.073) | 0.061 |
| Total Investment (\$ / cow wintered) | 1,348 | 1,245 | 1,419 |

Physical Performance Indicators:

| | Southern Alta | | | | Southern Alta | | |
|------------------------------|---------------|---------|------------------|----------------------|---------------|---------|------------------|
| | Total | Low TPC | S.AB 5Yr Low TPC | | Total | Low TPC | S.AB 5Yr Low TPC |
| Conception Rate (%) | 90.1 | 90.9 | 90.6 | Cows Wintered | 281.4 | 341.6 | 312.8 |
| Calving Rate (%) | 96.6 | 96.7 | 97.5 | Cows per Bull | 22.7 | 20.7 | 21.9 |
| Weaning Rate (%) | 98.7 | 98.1 | 96.8 | Labour Hours per Cow | 3.4 | 3.4 | 3.8 |
| Calf Crop (%) | 85.9 | 86.2 | 85.5 | AUM's/Cow Wintered | 10.9 | 10.6 | 10.9 |
| % Calved - 1st 2 Cycles | 89.8 | 91.4 | 90.4 | Feeding Season Days | 115.8 | 108.2 | 109.3 |
| Lbs. Weaned/Cow Exposed | 474.3 | 476.5 | 467.8 | Tonnes Fed per Cow | | | |
| Lbs. Weaned/Cow Wintered | 514.8 | 517.4 | 512.0 | - as-fed | 2.1 | 1.9 | 1.9 |
| Wean Wt as a % of Cow Wt. | 43.5 | 44.0 | 43.3 | - dry matter | | | |
| Weight per Day of Age (lbs.) | 2.57 | 2.50 | 2.53 | | | | |

| | Southern Alta | | S.AB 5Yr |
|----------------------------------|---------------|---------|----------|
| | Total | Low TPC | Low TPC |
| G rowth (weaning weight) | 552.3 | 552.7 | 547.2 |
| O pen Cows (%) | 8.7 | 8.3 | 8.4 |
| L ength of Calving Period | 92.6 | 87.1 | 81.1 |
| D eath Loss of Calves (%) | 3.5 | 3.7 | 3.1 |

2009 Cow/Calf Enterprise Overview

Economic & Financial Performance Comparisons

Benchmark Comparables: Southern Alta Total & Low Cost; S. Alta 5 Year Low TPC Groups

Enterprise Type: Weaned-Calf

Economic Performance Indicators:

| | <i>\$ / Cow Wintered</i> | | |
|--|--------------------------|----------------|---------------|
| | Southern Alta | | S.AB 5Yr |
| | Total | Low TPC | Low TPC |
| Production Stock Sales | 512.69 | 515.35 | 556.22 |
| Value of Production | 465.88 | 460.34 | 510.70 |
| Winter Feed Costs | 159.22 | 141.95 | 127.03 |
| Bedding Costs | 3.48 | 3.53 | 1.59 |
| Pasture Costs | 237.36 | 222.50 | 210.89 |
| Labour Costs | 39.68 | 41.27 | 43.17 |
| Other Variable Costs | 67.95 | 58.98 | 63.36 |
| Depreciation & Capital Lease Payments | 25.88 | 18.69 | 23.50 |
| Other Fixed Costs | 10.80 | 11.07 | 9.90 |
| Total Cash Costs | 496.30 | 458.62 | 427.40 |
| Total Production Costs | 544.37 | 497.99 | 479.45 |
| Contribution Margin | (41.81) | (7.89) | 64.66 |
| Gross Margin | (30.42) | 1.72 | 83.30 |
| Return to Investment | (77.25) | (36.50) | 33.48 |
| Return to Equity & Management | (78.49) | (37.65) | 31.25 |

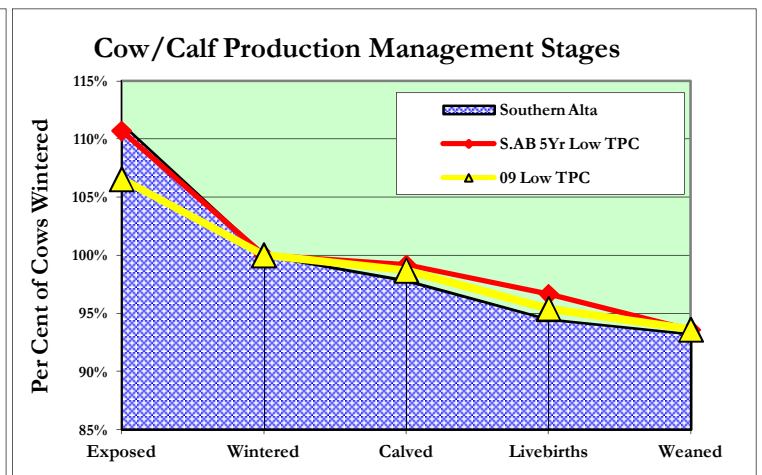
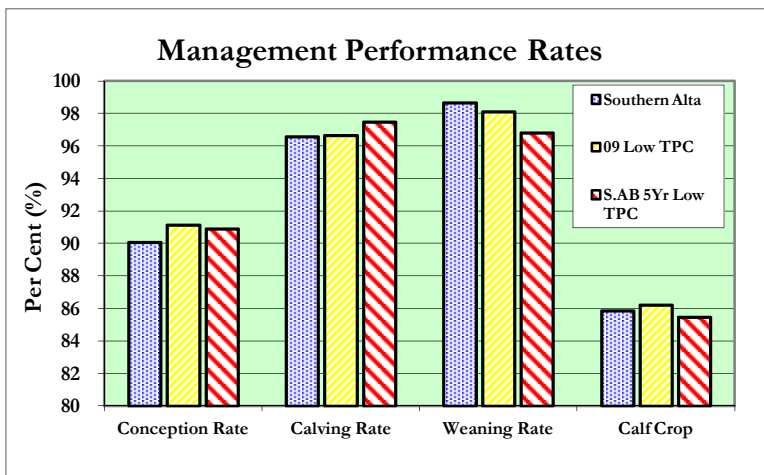
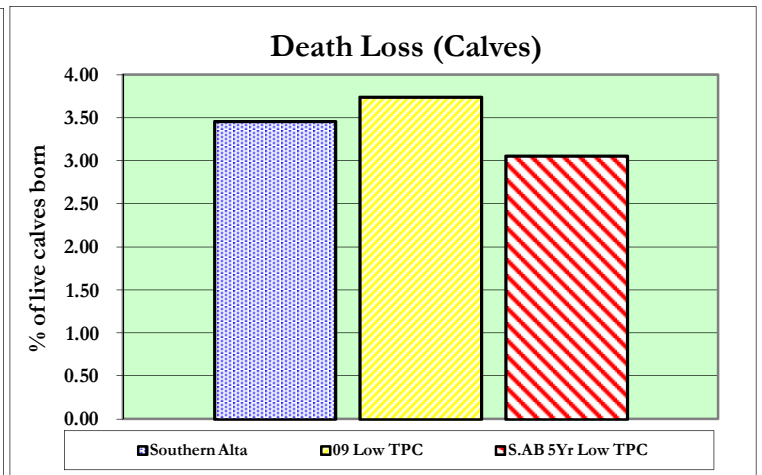
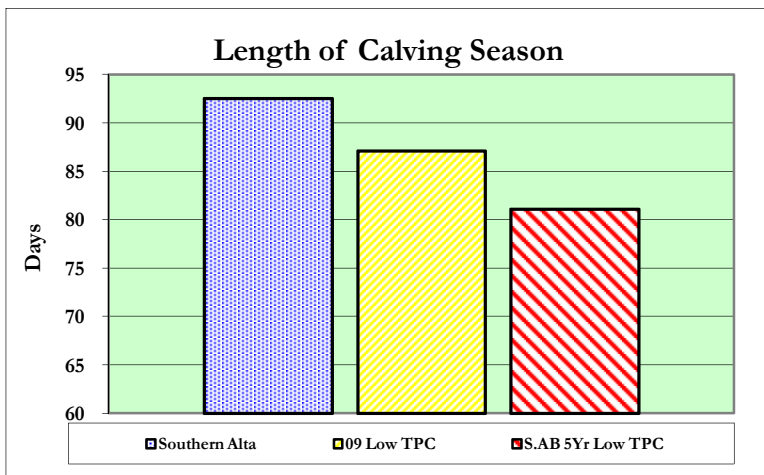
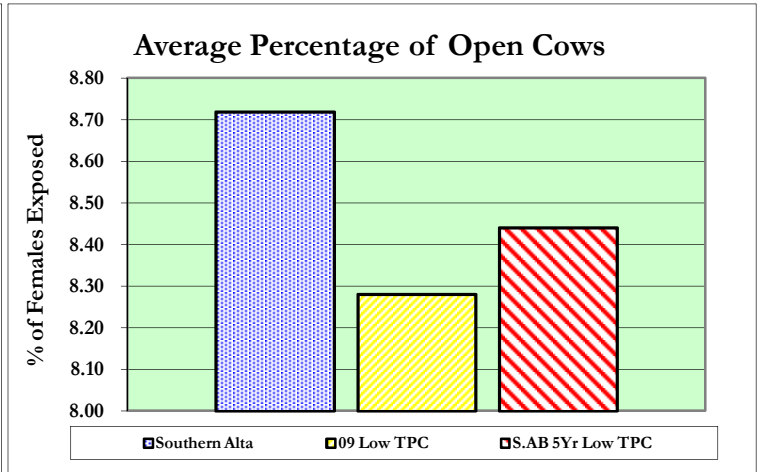
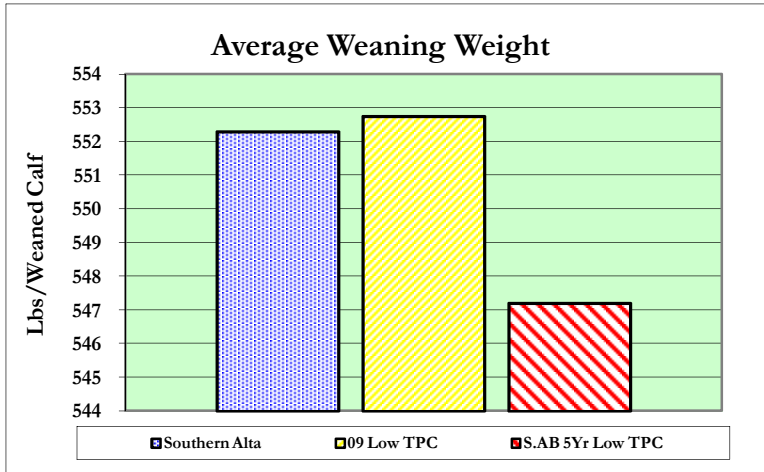
Financial Performance Indicators:

| <i>ROAD to Profitability</i> | Southern Alta | | S.AB 5Yr Low TPC | |
|------------------------------|---------------|-----------|---------------------|--|
| | Total | Low TPC | | |
| Risk (Debt to Asset Ratio) | 0.16 | 0.14 | 0.08 | = Total Liabilities / Total Assets |
| Operating Expense Ratio | 0.83 | 0.75 | 0.60 | = Operating Expenses / Value of Production |
| Asset Return | 0.00 | 0.01 | 0.02 | = Return on Assets / Total Farm Assets |
| Debt Payout | 85.48 | 15.28 | 3.62 | = Total Liabilities / Net Farm Income |
| to Profitability | 7,201.94 | 44,503.15 | 105,282.07 | = Net Farm Income |
| <i>The "3-C's"</i> | | | | |
| Current Ratio | 2.67 | 2.96 | 5.19 | = Current Assets / Current Liabilities |
| Calif. Working Cap. Ratio | 0.66 | 0.87 | 1.34 | = Working Capital / Total Expenses |
| Capital Turnover Ratio | 0.10 | 0.09 | 0.08 | = Value of Production / Total Farm Assets |
| Farm Size (Acres) | 9,494 | 14,842 | 17,480 | = Total Acres in crops, forages & grazing (includes all acres owned, rented & leased) |

2009 Cow/Calf Enterprise Overview

Physical Performance Comparisons

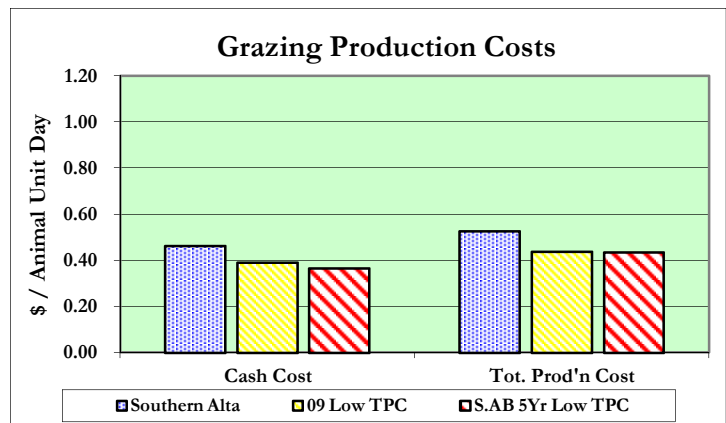
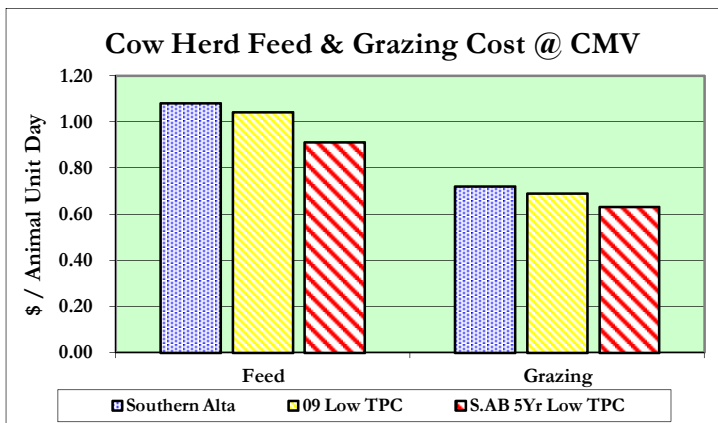
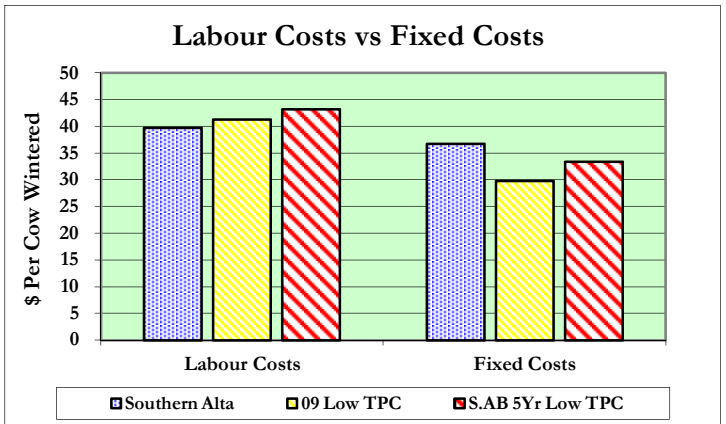
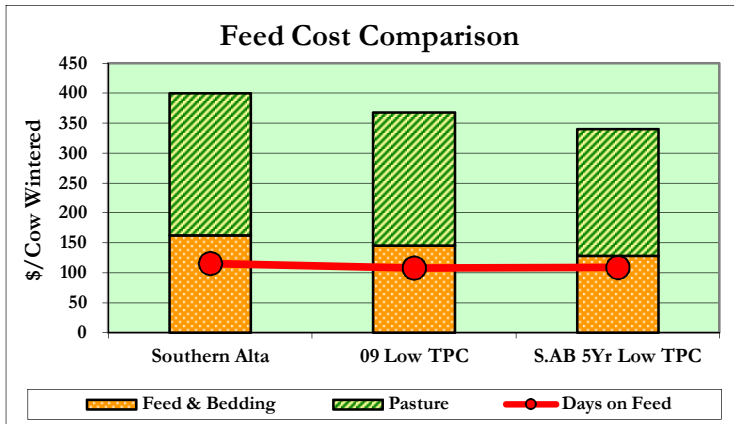
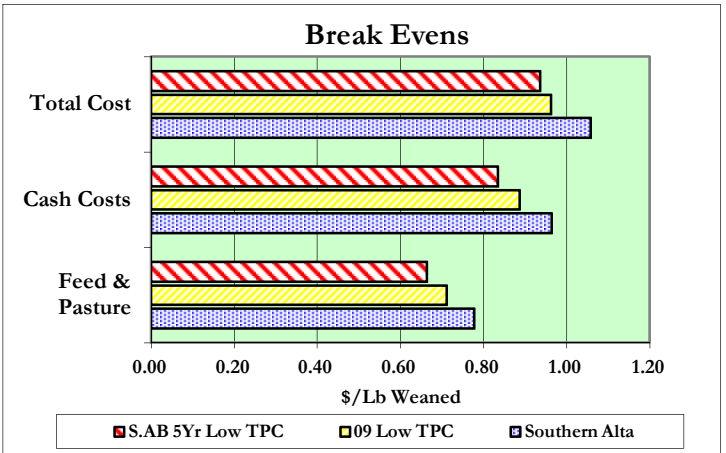
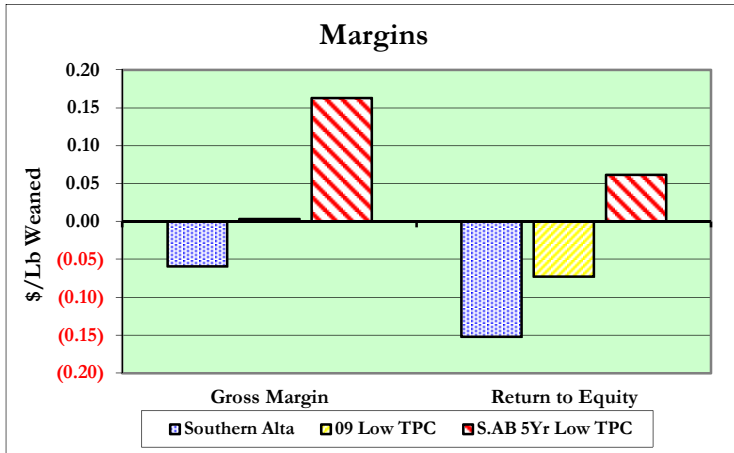
Benchmark Comparables: Southern Alta Total & Low Cost; S. Alta 5 Year Low TPC Groups



2009 Cow/Calf Enterprise Overview

Economic Performance Comparisons

Benchmark Comparables: Southern Alta Total & Low Cost; S. Alta 5 Year Low TPC Groups



Cow/Calf Enterprise Unit Cost & Returns Detail - 2009**Economic Performance Comparisons**

| | | Southern Alta | | S.AB 5Yr |
|----------------------------|--------------------------------------|--------------------------|----------------|----------------|
| | | <u>Total</u> | <u>Low TPC</u> | <u>Low TPC</u> |
| | | ----- \$/Lb Weaned ----- | | |
| (A) | | | | |
| 1. | Weaned Calves | 1.00 | 1.00 | 1.09 |
| 2. | Feeder Calves | 0.00 | 0.00 | 0.00 |
| 3. | Slaughter Cattle | 0.00 | 0.00 | 0.00 |
| 4. | Purebred Calves | 0.00 | 0.00 | 0.00 |
| 5. | Baby Calves | 0.00 | 0.00 | 0.00 |
| 6. | Cull Cows/Open Heifers | 0.17 | 0.16 | 0.15 |
| 7. | Bulls | 0.03 | 0.03 | 0.02 |
| 8. | Bred Cows/Bred Heifers | 0.00 | 0.00 | 0.03 |
| 9. | Miscellaneous Receipts | 0.00 | 0.00 | 0.00 |
| 10. | Government Programs | 0.00 | 0.00 | 0.00 |
| 11. | Inventory Adjustment | 0.11 | 0.07 | 0.07 |
| 12. | Less: Cattle Purchases | 0.40 | 0.37 | 0.36 |
| Value of Production | | 0.90 | 0.89 | 1.00 |
| (B) | | | | |
| 1. | Winter Feed | 0.31 | 0.27 | 0.25 |
| 2. | Bedding | 0.01 | 0.01 | 0.00 |
| 3. | Pasture | 0.46 | 0.43 | 0.41 |
| 4. | Veterinary & Medicine | 0.02 | 0.02 | 0.02 |
| 5. | Breeding Fees/Bull Rental | 0.00 | 0.00 | 0.00 |
| 6. | Trucking & Marketing Charges | 0.03 | 0.03 | 0.03 |
| 7. | Fuel | 0.02 | 0.02 | 0.02 |
| 8. | Repairs - Machine | 0.02 | 0.01 | 0.02 |
| 9. | Repairs - Corrals & Buildings | 0.01 | 0.01 | 0.01 |
| 10. | Utilities & Miscellaneous Expenses | 0.02 | 0.02 | 0.02 |
| 11. | Custom Work & Specialized Labour | 0.00 | 0.00 | 0.00 |
| 12. | Operating Interest Paid | 0.00 | 0.00 | 0.00 |
| 13. | Paid Labour & Benefits | 0.03 | 0.04 | 0.03 |
| 14. | Unpaid Labour | 0.05 | 0.04 | 0.06 |
| Variable Costs | | 0.99 | 0.91 | 0.87 |
| (C) | | | | |
| 1. | Share/Lease Cattle Payments | 0.01 | 0.01 | 0.01 |
| 2. | Taxes, Water Rates, Lic. & Insurance | 0.01 | 0.01 | 0.01 |
| 3. | Equipment & Building | 0.04 | 0.03 | 0.05 |
| | a) Depreciation | | | |
| | b) Lease Payments | 0.01 | 0.00 | 0.00 |
| 4. | Paid Capital Interest | 0.00 | 0.00 | 0.00 |
| Total Capital Costs | | 0.07 | 0.06 | 0.07 |
| (D) | Cash Costs | (B+C-B14-C3) | 0.96 | 0.89 |
| (E) | Total Production Costs | (B+C) | 1.06 | 0.96 |
| (F) | Gross Margin | (A-D) | (0.06) | 0.16 |
| | Return to Unpaid Labour | (A-D+B14) | (0.10) | 0.12 |
| | Return to Investment | (A-E+C4) | (0.15) | 0.07 |
| | Return to Equity | (A-E) | (0.15) | 0.06 |

Cow/Calf Enterprise Unit Cost & Returns Detail - 2009**Economic Performance Comparisons**

| | Southern Alta | | S.AB 5Yr |
|---|-----------------------------|-----------------|-----------------|
| | <u>Total</u> | <u>Low TPC</u> | <u>Low TPC</u> |
| | ----- \$/Cow Wintered ----- | | |
| (A) | | | |
| 1. Weaned Calves | 512.28 | 515.35 | 556.12 |
| 2. Feeder Calves | 0.00 | 0.00 | 0.00 |
| 3. Slaughter Cattle | 0.00 | 0.00 | 0.00 |
| 4. Purebred Calves | 0.00 | 0.00 | 0.00 |
| 5. Baby Calves | 0.41 | 0.00 | 0.10 |
| 6. Cull Cows/Open Heifers | 87.68 | 83.86 | 79.23 |
| 7. Bulls | 14.20 | 13.32 | 10.09 |
| 8. Bred Cows/Bred Heifers | 0.00 | 0.00 | 14.41 |
| 9. Miscellaneous Receipts | 0.00 | 0.00 | 0.03 |
| 10. Government Programs | 1.15 | 1.76 | 0.53 |
| 11. Inventory Adjustment | 55.71 | 38.76 | 35.29 |
| 12. Less: Cattle Purchases | 205.55 | 192.71 | 185.08 |
| Value of Production | 465.88 | 460.34 | 510.70 |
| (B) | | | |
| 1. Winter Feed | 159.22 | 141.95 | 127.03 |
| 2. Bedding | 3.48 | 3.53 | 1.59 |
| 3. Pasture | 237.36 | 222.50 | 210.89 |
| 4. Veterinary & Medicine | 11.46 | 10.30 | 10.57 |
| 5. Breeding Fees/Bull Rental | 0.68 | 0.04 | 0.20 |
| 6. Trucking & Marketing Charges | 16.84 | 15.32 | 14.12 |
| 7. Fuel | 10.13 | 9.48 | 10.15 |
| 8. Repairs - Machine | 7.77 | 6.60 | 7.73 |
| 9. Repairs - Corrals & Buildings | 7.01 | 6.39 | 6.92 |
| 10. Utilities & Miscellaneous Expenses | 11.73 | 8.68 | 10.55 |
| 11. Custom Work & Specialized Labour | 1.44 | 1.85 | 2.41 |
| 12. Operating Interest Paid | 0.89 | 0.32 | 0.71 |
| 13. Paid Labour & Benefits | 14.34 | 19.48 | 14.22 |
| 14. Unpaid Labour | 25.34 | 21.79 | 28.95 |
| Variable Costs | 507.69 | 468.23 | 446.04 |
| (C) | | | |
| 1. Share/Lease Cattle Payments | 3.68 | 5.62 | 2.74 |
| 2. Taxes, Water Rates, Lic. & Insurance | 5.88 | 4.30 | 4.94 |
| 3. Equipment & Building | 22.73 | 17.58 | 23.10 |
| a) Depreciation | | | |
| b) Lease Payments | 3.15 | 1.11 | 0.41 |
| 4. Paid Capital Interest | 1.24 | 1.15 | 2.22 |
| Total Capital Costs | 36.68 | 29.76 | 33.40 |
| (D) Cash Costs | (B+C-B14-C3) | 496.30 | 458.62 |
| (E) Total Production Costs | (B+C) | 544.37 | 497.99 |
| (F) Gross Margin | (A-D) | (30.42) | 83.30 |
| Return to Unpaid Labour | (A-D+B14) | (53.15) | 60.20 |
| Return to Investment | (A-E+C4) | (77.25) | 33.48 |
| Return to Equity | (A-E) | (78.49) | 31.25 |
| Total Investment | | 1,348.35 | 1,245.23 |
| | | | 1,418.59 |

Definitions & Explanations to Accompany the Cow/Calf Enterprise Overview

Production Stock Sales – revenues associated with the sale of weaned calves & other **non-breeding stock** related sales.

Value of Production (VOP) – the value of what was produced by the cow/calf enterprise over the course of the production year. Includes cash & non-cash values of:

- cull & breeding stock sales,
- revenues from miscellaneous sources (eg. Program payments, patronage refunds, etc) as allocated to the cow/calf enterprise,
- inventory adjustments relating changes in the number & value of stock included in the enterprise,
- an adjustment for livestock purchases (value is added only from the point of purchase forward)

Winter Feed Costs – the cost of all feeds used by the cow/calf enterprise, purchased or homegrown, based on the market value of these feeds (**not** the cost of raising the feeds).

Pasture Costs – the value of grazing used by the cow/calf enterprise (exclusive of any other retained ownership/backgrounding uses). Pasture is valued into the cow/calf enterprise at market value (**not** cost) & is treated as a “cash” cost.

Labour Costs – a sum of paid & contributed labour, as allocated to the cow/calf enterprise. Paid labour is valued at cost, while unpaid labour is valued at a standard or base cost.

Depreciation & capital Lease Payments – sum of depreciation & mach./equip’t/bldg. lease payments on assets allocated to the cow/calf enterprise.

Other Fixed Costs – total cash overheads, as allocated to the cow/calf enterprise (share/lease cattle payments, property taxes, insurances, licenses & term loan interest).

Total Cash Costs – sum of enterprise cash costs, considering home grown feeds, bedding & pasture as cash costs.

Total Production Costs – sum of all variable& fixed production costs.

Contribution Margin – VOP less Variable Costs

Gross Margin – VOP less Total Cash Costs

Return to Investment – VOP less Total Production Costs Plus Term (Capital) Interest Paid

Return to Investment – VOP less Total Production Costs Plus Term (Capital) Interest Paid

Return to Equity & Management – VOP less Total Production Costs.

Investment – sum of assets allocated to the enterprise. Includes: breeding stock, machinery, equipment, buildings/facilities & building site (only)

Breeding Performance Rates

(adjusted for sales & purchases of bred cattle)

Conception rate (%) - # Bred / # Exposed

Calving Rate (%) - # Livebirths / # Bred Females

Weaning Rate (%) - # Weaned / # Exposed

Calved in 1st 2 Cycles (%) - # Calved Cycle 1 & 2
Total Calved

Lbs. Weaned/Cow Exposed - Total Lbs. Weaned
Females Exposed

Lbs. Weaned/Cow Wintered - Total Lbs. Weaned
Bred Females Exposed

Weaned Wt. As % of Cow Wt. - Avg. Lbs. Weaned
Avg. Mature Cow Wt.

Weight per day of Age (lbs.) – Avg. Lbs. Weaned
Wtd Avg Wean Age

Cows Wintered – Open Inventory of Bred Cows & Heifers

Cows / Bulls - # Cows & Heifers Exposed / # Bulls Used

Labour Hours / Cow – Total Labour Hrs / Cows Wintered

AUM’s / Cow Wintered – Total Enterprise AUM’s
Cows Wintered

Feeding Season Days – Days Fed (in yard)

Tonnes fed per Cow –
Tonnes Total Feed (As-Fed)
Cows Wintered
Tonnes Total Feed (Dry Matter)
Cows Wintered

GOLD Indicators

Growth (Wean wt.) - Total Lbs. Weaned
Calves Weaned

Open Cows (%) - # Open Cows & Heifers
Exposed

Length of Calving Period – Days from 1st to last calf

Death Loss of Calves (%) - # Calves Died
Live Births