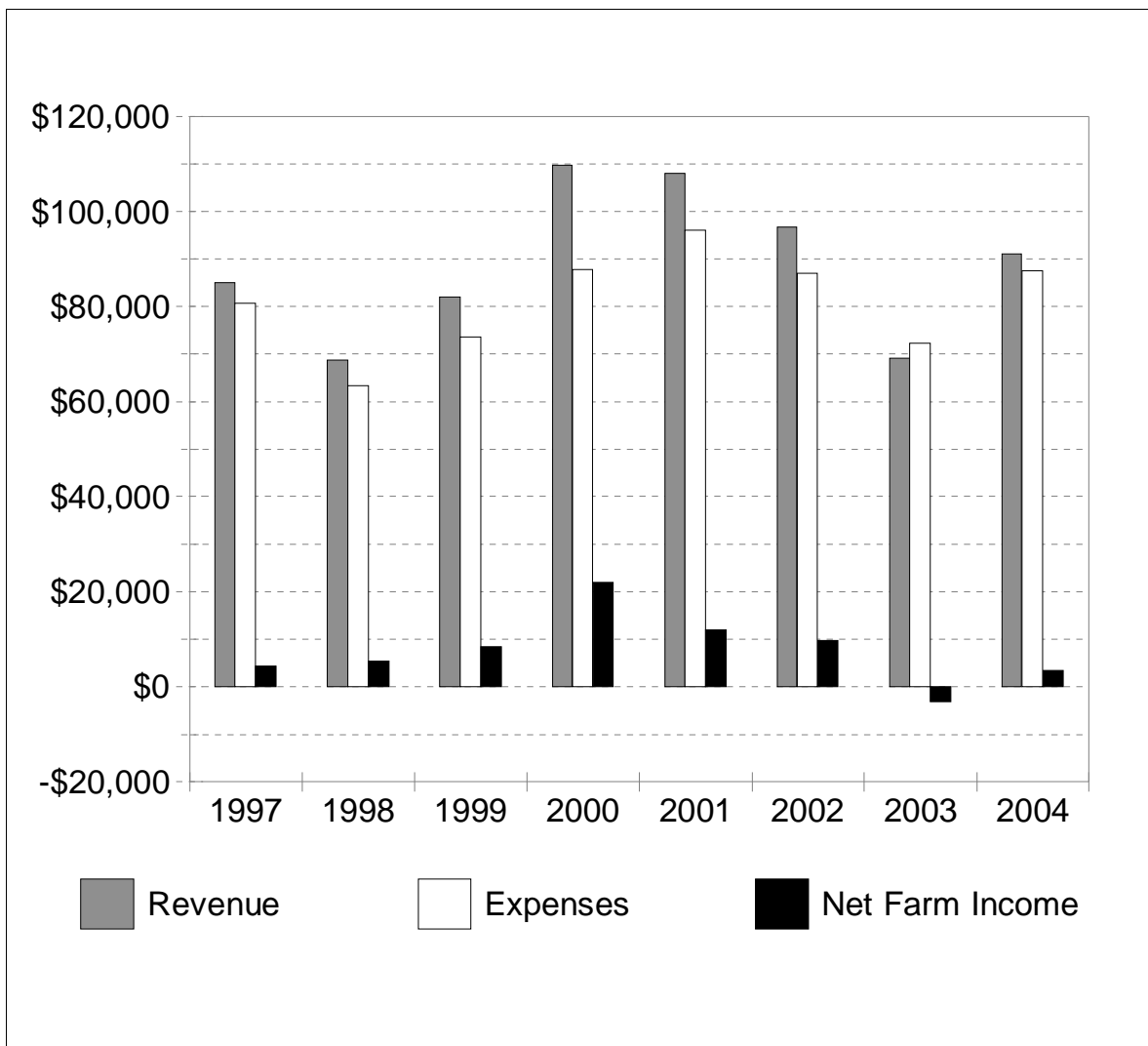


Ontario Beef Cow Summary 2004



INTRODUCTION

Purpose of the Program

The Ontario Farm Management Analysis Program (OFMAP) is a co-operative effort of farmers and staff of the Ontario Ministry of Agriculture, Food and Rural Affairs.

The primary purpose of the Project is to provide management information to farmers. With financial and production reports, the farmer is better able to:

- * identify profitability, strengths and weaknesses, and efficiency of the farm business.
- * compare with budgeted plans for this year and with previous years results.
- * analyze trends over a period of years.
- * compare the farm business to group averages of similar farms.

The secondary purpose of the Program is to obtain, store and utilize data for the preparation of group reports on a county, regional or provincial basis.

Purpose of this Report

The purpose of this report is to present financial and physical information for beef cow farms in Ontario. Farmers can compare the results of their business records with group averages. It should be noted, however, that averages presented in this report do not necessarily represent ideal levels of performance. They should be used to provide an indication of the performance of similar business operations. This comparison by operators of individual farm performance to group performance may suggest ways of increasing the profitability of their farms. Farmers who have participated in OFMAP will most easily be able to compare their costs and returns on a unit basis eg. per cow.

The information is also used by many to budget changes in size of an enterprise or to add a new enterprise. This will help with the preparation of a business plan and a credit application.

Anyone wishing to participate in OFMAP is encouraged to contact the Ontario Ministry of Agriculture, Food and Rural Affairs at 1-877-424-1300 or ag.info@omafra.gov.on.ca.

Basis of Classification

Farms were selected based on the size of the enterprise and the detail of information recorded in their records. The minimum size to be included in this report for each enterprise is shown below:

Beef Cow - Farms with more than 25 cows (farms may sell calves, yearlings or finished stock)

*** Note Regarding the Summaries**

Data from individual farms are checked for accuracy. Farms are included in the averages if they meet the selection criteria. Because the records are provided by interested producers, a random sampling procedure has not been used.

GENERAL LAYOUT OF THE BEEF COW REPORT

1. The section cover with graphical highlights of the trend reports.
2. The inside cover with the five-year trend report in a graphical and a tabular format.
3. The Farm Income Statement.
4. The Farm Balance Sheet and Measurements of Financial Strength.
5. The Farm Business Analysis Section including measure of performance, efficiency, cost control, profitability, debt servicing capacity and the main enterprise summary.
6. The Livestock Enterprise Reports with unit and general analysis.
7. Crop Enterprise Reports.
8. Crop Average and Yields, Feed Costs, Investment Summary.

FORMULAS USED TO CALCULATE RESOURCE PERFORMANCE

1. NET FARM INCOME = Total Farm Revenue - Total Farm Expenses. It is the Return to Unpaid Family Labour, Operators Labour and Management, and Equity Capital Invested.
2. OWNER'S EQUITY = Total Farm Assets - Total Liabilities
3. % EQUITY = $\frac{\text{Equity}}{\text{Total Farm Assets}} \times 100$
4. RETURN ON OWNER'S EQUITY AND UNPAID LABOUR = $\frac{\text{Net Farm Income}}{\text{Owner's Equity}} \times 100$
5. RETURN ON OWNER'S ASSETS AND UNPAID LABOUR = $\frac{\text{Net Farm Income} + \text{Interest Paid}}{\text{Total Farm Assets}} \times 100$
6. RETURN ON INVESTMENT (\$36,000/Person)
= $\frac{\text{Net Farm Income} + \text{Int Pd} + \text{Wages \& Salaries} - (\$36,000 \times \text{Person Equiv})}{\text{Total Farm Assets}} \times 100$
7. RETURN TO OWNER'S LABOUR (5% Investment Rate)
= Net Farm Income + Interest Paid - (.05 x Total Farm Assets)
8. VALUE OF FARM PRODUCTION = Total Farm Revenue - (Lvstk + Feed Purchased)
9. COST/\$1.00 (VFP) = $\frac{\text{Total Expenses} - \text{Depreciation} - \text{Feed Purchased} - \text{Livestock Purchased}}{\text{Value of Farm Production}}$
10. CAPITAL TURNOVER (VFP) = $\frac{\text{Total Farm Assets}}{\text{Value of Farm Production}} = \text{Years}$
11. COST CONTROL = $\frac{\text{Net Farm Income}}{\text{Total Farm Revenue}} \times 100$
12. WORKING CAPITAL = Current Assets - Current Liabilities
13. CURRENT RATIO = $\frac{\text{Current Assets}}{\text{Current Liabilities}} : 1$
14. DEBT STRUCTURE = $\frac{\text{Current Liabilities}}{\text{Total Liabilities}} \times 100$
15. DEBT TO ASSET RATIO = $\frac{\text{Total Liabilities}}{\text{Total Farm Assets}} : 1$
16. DEBT TO EQUITY RATIO = $\frac{\text{Total Liabilities}}{\text{Owners Equity}} : 1$

NOTES:

1. Additional information on the various performance criteria present may be found in the OMAFRA publication #379 - "Money Matters".
2. Re Formula 4 and 5:
Imputed value for operator person equivalents was not deducted. Hence, these formulas reflect a return to labour and/or investment, whereas in formula 6 an allowance for labour was made.
3. Re Formula 6: Return on Investment
The portion of this formula that reads "Wages and Salaries minus (\$36,000 x Person Equivalents)" is used to allow both sole proprietorships (where usually no operator wages are paid) and corporations (where operator labour may be included as wages paid) to be included. The \$36,000 is simply a standard figure. Other amounts could be substituted by the reader as desired.
4. Re Formula 7: Labour Income
In calculating labour income, a figure of 5% return on total assets was used which permits year-to-year comparisons of management information.
5. Debt Servicing Capacity
The calculation of the average amount available for debt servicing is provided for each commodity group. (Debt Servicing Capacity is more fully explained in "Money Matters".) In this calculation depreciation was used as a proxy for "Reserve for Asset Acquisition".

ASSUMPTIONS AND DEFINITIONS

Farm Selection

The low one third and the average and the high one-third of farms were selected on the basis of net farm income.

Calculation of Management Factors

Person Equivalents = an approximation of the number of full-time people actively participating in the operation of the farm.

Inventory Valuation and Transfer Value of Home-Grown Feed

The unit values shown below are suggested values for calculating beginning and ending inventories. Transfer values were used for estimating costs for home-grown feed.

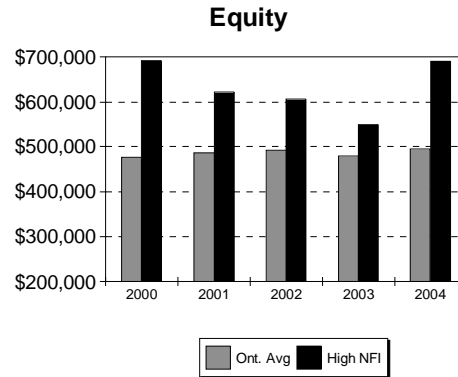
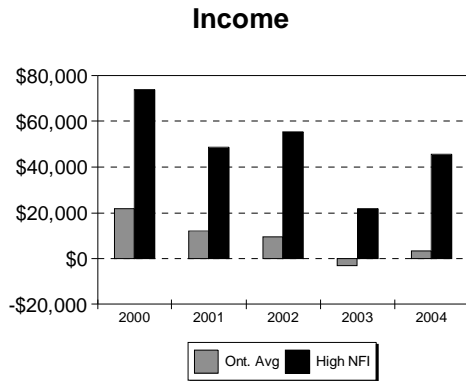
SUGGESTED FEED INVENTORY AND TRANSFER VALUES
2004

CROP	Beginning		Transfer		Ending	
	\$ per tonne	\$ per bushel	\$ per tonne	\$ per bushel	\$ per tonne	\$ per bushel
Oats	140	2.16	140	2.16	140	2.16
Barley	140	3.05	125	2.72	110	2.39
Soybeans	365	9.94	297	8.08	229	6.24
Shelled Corn	130	3.30	111	2.82	92	2.33
Mixed Grains	115	2.09	113	2.05	110	2.00
Feed Wheat	155	4.23	148	4.03	140	3.81
Hay	65		68		70	
Straw	70		75		80	
Corn Silage	30		28		25	
Haylage	45		48		50	
Grainlage	30		28		25	
Pasture			60			
Rough Pasture			25			

SUMMARY OF ONTARIO BEEF COW FARMS

5 Year Summary

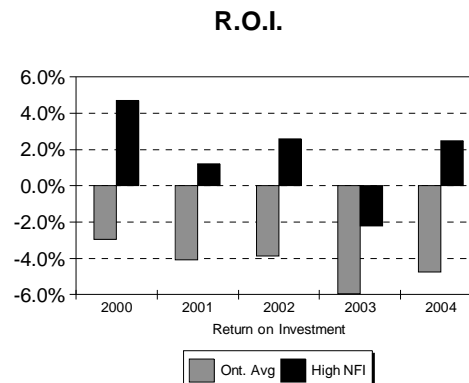
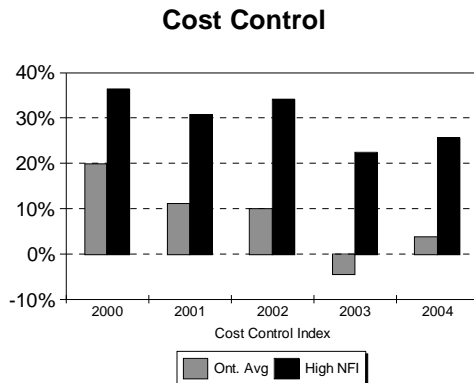
Years:	2000	2001	2002	2003	2004
Farm Income Statement					
Total Cash Revenue	\$85,369	\$94,486	\$83,123	\$58,894	\$85,204
Total Farm Revenue	109,748	108,082	96,679	69,147	91,057
Total Cash Expenses	\$72,048	\$80,276	\$69,668	\$56,865	\$71,743
Change in Current Payables	353	-979	78	-446	76
Depreciation	15,459	14,850	17,348	15,830	15,749
Total Farm Expenses	87,860	96,105	87,009	72,249	87,568
NET FARM INCOME	\$21,888	\$11,977	\$9,670	-\$3,102	\$3,489



Farm Balance Sheet (Year End)

Total Assets	\$549,968	\$563,318	\$524,995	\$559,809	\$567,583
Total Liabilities	74,039	78,266	83,388	80,640	72,135
Equity in Farm Business	\$475,929	\$487,052	\$491,607	\$479,169	\$495,448
Percent Equity	86.5%	86.2%	85.5%	85.6%	87.3%
Net Capital Purchases (-Sales)	22,353	15,672	19,582	22,206	14,923
Net Withdrawals (-Contributions)	-6,851	-7,118	3,810	-10,600	-6,992

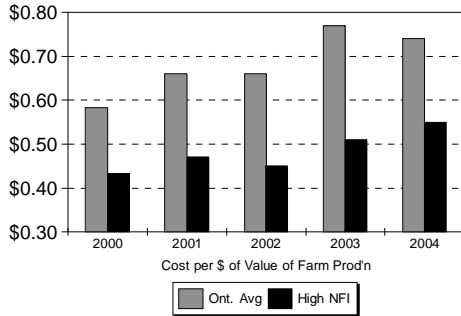
Farm Business Analysis Section	2000	2001	2002	2003	2004
Return on Investment	-2.9%	-4.1%	-3.9%	-5.9%	-4.7%
Capital Turnover VFP (years)	6.1	7.3	7.3	10.2	7.7
Cost Control Index	19.9%	11.1%	10.0%	-4.5%	3.8%
Current Ratio :1	3.7	3.1	3.0	3.2	3.2
Working Capital	\$75,732	\$62,502	\$60,217	\$52,977	\$56,778
Debt Servicing Capacity	\$9,047	\$9,087	\$4,300	\$916	\$8,903
Term & Operating Interest Paid	\$4,811	\$4,733	\$4,383	\$4,166	\$4,229



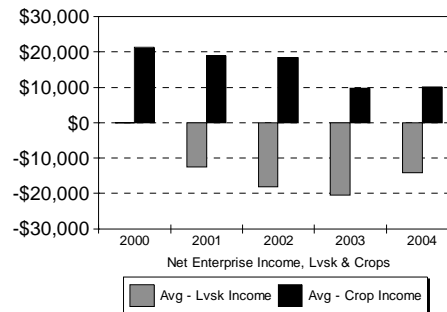
SUMMARY OF ONTARIO BEEF COW FARMS 5 Year Summary

Value of Farm Production Analysis	2000	2001	2002	2003	2004
Cost per Dollar of VFP	\$0.58	\$0.66	\$0.66	\$0.77	\$0.74
Value of Farm Production	\$89,642	\$77,802	\$79,176	\$55,142	\$73,953
(Adj Op. Cost - Int.)/VFP	53.0%	59.4%	60.3%	69.4%	68.3%
Depreciation / VFP	17.2%	19.1%	21.9%	28.7%	21.3%
Interest / VFP	5.4%	6.1%	5.5%	7.6%	5.7%
Net Farm Income / VFP	24.4%	15.4%	12.2%	-5.6%	4.7%

Cost Per Dollar



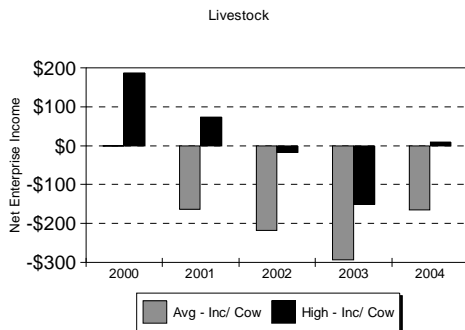
Livestock & Crop Income



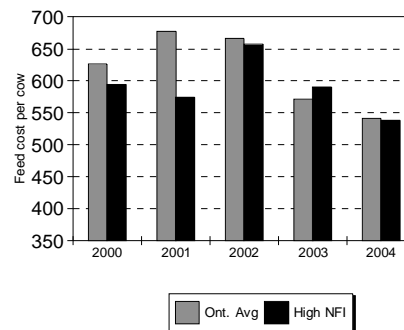
Crop Enterprise Report

Tillable Acres	483	446	480	347	434
Debt per Tillable Acre	\$153	\$176	\$174	\$233	\$166
Machinery & Equip Repair / Acre	\$6.84	\$8.14	\$7.93	\$9.56	\$9.19
Val Of Enterprise Production / Acre	\$120.40	\$123.23	\$117.30	\$127.76	\$113.61
Variable Expenses / Acre	43.30	46.97	44.57	56.23	54.65
Depreciation / Acre	24.10	25.75	27.47	33.69	26.96
Fixed Expenses / Acre	33.10	33.69	34.37	43.27	35.84
Net Enterprise Income / Acre	44.00	42.56	38.36	28.26	23.12
Total Crop Enterprise Income	\$21,234	\$18,965	\$18,394	\$9,795	\$10,029

Enterprise Income



Feed Cost Per Cow



Livestock Enterprise Report

Value of Enterprise Prod'n / Cow	\$946.74	\$876.25	\$799.11	\$600.29	\$728.20
Feed Cost / Cow	626.13	677.42	666.53	570.86	541.20
Variable Expenses / Cow	861.44	919.75	905.90	771.14	781.63
Depreciation / Cow	35.62	49.96	50.46	58.62	47.69
Fixed Expenses / Cow	85.54	119.34	111.34	123.32	113.09
Net Enterprise Income / Cow	-0.24	-162.84	-218.13	-294.17	-166.51
Total Livestock Enterprise Income	-\$21	-\$12,539	-\$18,061	-\$20,442	-\$14,170
Average Number of Cows	87.5	77.0	82.8	69.5	85.1
Total Calves Born	82	69	78	63	80
Calves Born per Cow	0.9	0.9	0.9	0.9	0.9
Average Cows Per Person (Enterprise)	125.0	110.0	138.0	139.0	141.8
Avg Cows Per Person (Farm)	67.3	64.2	75.3	69.5	77.4

SUMMARY OF ONTARIO BEEF COW FARMS

FARM INCOME STATEMENT

REVENUE	Low 16 Farms	Avg 50 Farms	High 16 Farms
Market Livestock	3,911	20,351	34,110
Feeder Livestock	14,986	24,102	42,524
Breeding stock	1,494	10,136	29,031
Cull stock	898	2,323	4,142
Other Livestock	5,873	15,630	32,161
Crop Sales	2,440	5,218	7,277
Custom Work	1,272	906	1,461
Other Sales	3,522	6,538	11,124
TOTAL CASH REVENUE	\$34,396	\$85,204	\$161,830
Change in Accounts Receivable	-511	-964	-1,694
Changes in Inventory	-1,300	6,817	16,752
TOTAL FARM REVENUE	\$32,585	\$91,057	\$176,888
EXPENSES			
VARIABLE EXPENSES			
Livestock - Purchased Livestock	3,867	9,577	20,945
Pur.Feed-Conc., Grain & Forage	3,705	7,527	12,056
Animal Health & Breeding	1,451	2,639	3,921
Other (Lvsk Stabztn, Barn Sppls)	394	1,314	2,960
Crop Inputs - Seed & Plants	739	1,486	1,914
Fertilizer & Lime	3,054	4,766	5,248
Pesticides & Other Chemicals	224	643	536
Containers And Twine	753	1,248	2,300
Other (Stabztn, Insurance Etc.)	57	510	801
Marketing & Transportation Costs	1,501	2,389	2,732
Custom Work, Equipment Rent	2,424	2,249	2,126
Hired Labour	713	4,973	10,790
Machinery & Equipment- Fuel & Oil	4,080	5,590	8,505
Machinery & Equipment- Repairs	6,876	6,480	8,515
Motor Vehicle Expenses	812	1,555	770
Building, Fence Repairs	1,894	2,633	3,906
Heating Fuel	318	228	60
Electricity & Telephone	2,380	2,442	2,939
Accounting, Office Expenses	998	1,127	1,604
Interest (Operating)	524	827	1,457
Other Cash Operating Expenses	1,708	2,045	3,370
Change in Payables	-513	76	214
TOTAL VARIABLE EXPENSES	\$37,959	\$62,324	\$97,669
CONTRIBUTION MARGIN	-\$5,374	\$28,733	\$79,219
FIXED EXPENSES			
Property Taxes, Fire & Liab. Ins	3,166	3,823	5,188
Lease & Rent Payments	424	2,300	4,177
Interest (Term)	4,727	3,402	4,419
Change in Interest Arrears	0	0	0
Depreciation	14,189	15,749	20,026
TOTAL FIXED EXPENSES	22,506	25,274	33,810
TOTAL EXPENSES	60,465	87,598	131,479
- Less Personal Share of Expenses	0	-30	0
TOTAL FARM EXPENSES	\$60,465	\$87,568	\$131,479
NET FARM INCOME	-\$27,880	\$3,489	\$45,409

SUMMARY OF ONTARIO BEEF COW FARMS

FARM BALANCE SHEET

(Assets at Estimated Value)

FARM ASSETS	Low 16 Farms	Avg 50 Farms	High 16 Farms
Current Assets:			
Cash (On Hand And In Bank)	4,419	7,461	12,112
Accounts Receivable	662	1,835	4,288
Market & Feeder Livestock	15,462	45,344	93,976
Home-Grown Crops	14,747	26,481	45,680
Purchased Feed & Supplies	1,468	1,927	2,476
Other Current Assets	0	0	0
..Total Current Assets	\$36,758	\$83,048	\$158,532
Long Term Assets			
Breeding Livestock	55,961	96,863	165,954
Market Quota	0	0	0
Field Machinery	101,960	113,153	143,653
Barn Equipment	5,306	10,399	18,198
Farm Buildings	69,250	75,533	76,820
Land	137,094	152,335	171,867
Other Long Term Assets	22,988	36,252	31,496
..Total Long Term Assets	\$392,559	\$484,535	\$607,988
TOTAL FARM ASSETS	\$429,317	\$567,583	\$766,520
LIABILITIES			
Accounts Payable	353	709	993
Interest Arrears	0	0	0
Operating Credit	16,599	16,775	27,043
Current Portion Of Term Debt	9,088	8,786	12,473
..Total Current Liabilities	\$26,040	\$26,270	\$40,509
Term Debt	68,897	45,865	35,467
TOTAL FARMLIABILITIES	\$94,937	\$72,135	\$75,976
EQUITY IN FARM BUSINESS	\$334,380	\$495,448	\$690,544

MEASURES OF FINANCIAL STRENGTH

...from the balance sheet at year end	Low 16 Farms	Avg 50 Farms	High 16 Farms
Percent Equity	77.89%	87.29%	90.09%
Working Capital	\$10,718	\$56,778	\$118,023
Current Ratio xx:1	1.41	3.16	3.91
Debt Structure	27.43%	36.42%	53.32%
Debt to Asset Ratio xx:1	0.22	0.13	0.10
Debt to Equity Ratio xx:1	0.28	0.15	0.11

SUMMARY OF ONTARIO BEEF COW FARMS

FARM BUSINESS ANALYSIS SECTION

MEASURES OF PERFORMANCE EFFICIENCY	Low 16 Farms	Avg 50 Farms	High 16 Farms
Capital Turnover(years)	17.16	7.67	5.33
Value of Farm Production	\$25,013	\$73,953	\$143,887
Cost per dollar of VFP	\$1.55	\$0.74	\$0.55
Cost Control Index	-85.6%	3.8%	25.7%

EXPENSES & NFI RELATIVE TO VFP

(Adj.Prod. Cst.- Int) / VFP	133.7%	68.3%	50.4%
Depreciation / VFP	56.7%	21.3%	13.9%
Interest / VFP	21.0%	5.7%	4.1%
Net Income / VFP	-111.5%	4.7%	31.6%
Interest & Principal / V.F.P.	45.7%	19.0%	16.6%

MEASURES OF PROFITABILITY

Net Farm Income	-\$27,880	\$3,489	\$45,409
Return on Total Assets	-5.27%	1.36%	6.69%
Return to Equity	-8.34%	0.70%	6.58%
Return on Investment (at \$36000 per person)	-10.97%	-4.74%	2.46%
Return to Owners Labour (at 5.0% investment rate)	-\$44,095	-\$20,661	\$12,959

FARM LABOUR (PERSON EQ.)	0.7	1.1	1.2
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DEBT SERVICING CAPACITY ANALYSIS

Cash Revenue minus Cash Expenses	-\$12,393	\$13,431	\$50,591
plus Interest Payment	5,251	4,229	5,876
plus Non-Farm Revenue	23,125	15,492	9,573
minus Owners Withdrawals & Income Tax	-1,681	-8,500	-20,815
Cash Avail. for Debt Serv. and Cap. Purc.	\$14,302	\$24,652	\$45,225
minus committed Interest & Principal *	-15,202	-17,038	-28,532
minus Reserve for Capital Purchases (Depreciation)	-14,189	-15,749	-20,026
Available After Reserve to Service Additional Debt	-\$15,089	-\$8,135	-\$3,333

PHYSICAL SUMMARY FOR THE BEEF COW ENTERPRISE

Average Number of Cows	47.8	85.1	150.8
Calves Born	45.0	80.0	141.0
Calves Died	3.0	4.0	6.0
Calves Weaned	42.4	76.8	136.4
Calves Born per Cow	0.9	0.9	0.9
Calves Weaned per Cow	0.9	0.9	0.9
Average Cows Per Person (Enterprise)	119.5	141.8	215.4
Average Cows Per Person (Whole Farm)	68.3	77.4	125.7

SUMMARY OF ONTARIO BEEF COW FARMS

BEEF ENTERPRISE REPORT

(PER COW BASIS)

REVENUE	Low 16 Farms	Avg 50 Farms	High 16 Farms
Market Livestock	\$81.82	\$194.64	\$226.19
Feeder Livestock	313.51	283.29	281.99
Breeding Livestock	31.26	119.11	192.51
Cull Stock	18.79	27.29	27.47
Livestock Stabilization	83.08	162.83	196.16
Other Livestock Enterprise Sales	8.79	6.78	5.11
- Livestock Purchased	-80.90	-99.06	-138.89
+ Inventory Change	-23.79	44.65	67.54
+ Change in Receivables	-10.69	-11.33	-11.23
ENTERPRISE PRODUCTION	\$421.86	\$728.20	\$846.84
VARIABLE EXPENSES			
Livestock Expenses:			
Purchased feed & grain	55.54	53.30	48.93
Purchased forages	21.97	27.71	31.02
Home-grown grains transferred	17.73	15.14	18.28
Home-grown forages transferred	443.51	445.06	440.36
Total Feed Cost	\$538.76	\$541.20	\$538.59
Animal Health & Breeding	30.36	31.01	26.00
Other (Stabilization, Supplies)	8.24	14.63	19.63
Marketing, Transportation	26.69	19.32	15.40
Custom Work, Equipment Rent	17.74	8.54	4.93
Hired Labour	6.72	23.28	32.19
Machinery & Equip.- Fuel & Oil	29.87	22.00	19.74
Machinery & Equipment- Repair	57.53	29.01	22.59
Motor Vehicle Expenses	12.74	11.72	3.83
Building, Fence Repairs	33.68	25.41	22.02
Heating Fuel	4.98	1.96	0.30
Electricity & Telephone	37.34	20.65	14.62
Accounting, Office Expenses	13.58	8.31	6.92
Interest - Operating	6.57	5.85	5.80
Other Cash Variable Expenses	26.80	17.85	16.76
Change in Payables	-10.73	0.89	1.42
TOTAL VARIABLE EXPENSES	\$840.87	\$781.63	\$750.74
CONTRIBUTION MARGIN	-\$419.01	-\$53.42	\$96.11
FIXED EXPENSES			
Property Taxes, Fire & Liab. Ins	36.42	23.78	18.92
Lease & Rent Payments	4.44	11.79	13.85
Interest - Term	74.16	29.84	21.98
Depreciation	69.06	47.69	32.15
TOTAL FIXED EXPENSES	184.08	113.09	86.90
TOTAL ENTERPRISE EXPENSES	\$1,024.95	\$894.72	\$837.63
NET ENTERPRISE INCOME	-\$603.09	-\$166.51	\$92.11

SUMMARY OF ONTARIO BEEF COW FARMS

CROP ENTERPRISE REPORT

(PER TILLABLE ACRE BASIS)

REVENUE	Low 16 Farms	Avg 50 Farms	High 16 Farms
Wheat	\$0.68	\$1.78	\$0.63
Spring Grains	0.32	3.73	6.69
Grain Corn	0.00	0.08	0.00
Soybeans	3.41	1.60	0.00
Forage	3.80	3.17	1.58
Fruits	0.00	0.00	0.00
Vegetables	0.00	0.00	0.00
Homegrown Seed	0.00	0.00	0.00
Other Crop Sales	0.06	0.67	0.15
Crop Insurance	0.32	0.57	0.95
Crop Stabilization	0.00	0.44	0.83
Value grains fed to livestock	2.98	4.05	4.10
Value forages fed to livestock	74.62	89.95	102.14
+ Inventory change	1.02	7.57	10.85
+ Change in receivables	0.00	0.00	0.00
VALUE OF ENTERPRISE PRODUCTION	\$87.21	\$113.61	\$127.92
EXPENSES			
VARIABLE EXPENSES			
Seed & Plants	2.60	3.43	2.85
Fertilizer & Lime	10.75	10.99	7.81
Pesticides & Other Chemicals	0.79	1.48	0.80
Containers And Twine	2.65	2.88	3.42
Other (Stabztn, Insurance Etc.)	0.20	1.18	1.19
Marketing & Transportation	0.79	0.84	0.61
Custom Work, Equipment Rent	5.55	3.45	2.06
Hired Labour	1.38	6.54	8.83
Machinery & Equip - Fuel & Oil	9.33	8.49	8.23
Machinery & Equipment- Repair	14.52	9.19	7.60
Motor Vehicle Expenses	0.71	0.97	0.29
Building, Fence Repairs	1.00	0.84	0.87
Heating Fuel	0.28	0.13	0.02
Electricity & Telephone	2.09	1.43	1.09
Accounting, Office Expenses	1.23	0.91	0.84
Interest (Operating)	0.74	0.75	0.87
Other Variable Cash Expenses	1.50	1.14	1.25
Change in Payables	0.00	0.00	0.00
TOTAL VARIABLE EXPENSES	\$56.12	\$54.65	\$48.64
CONTRIBUTION MARGIN	\$31.09	\$58.96	\$79.28
FIXED EXPENSES			
Property Taxes, Fire & Liab. Ins	5.02	3.90	3.48
Lease & Rent Payments	0.75	2.99	3.11
Interest (Term)	4.16	1.99	1.64
Depreciation	38.32	26.96	22.59
TOTAL FIXED EXPENSES	\$48.25	\$35.84	\$30.82
TOTAL EXPENSES	\$104.37	\$90.49	\$79.47
NET ENTERPRISE INCOME	-\$17.16	\$23.12	\$48.45

SUMMARY OF ONTARIO BEEF COW FARMS

CROPS GROWN AND FED REPORT

CROP ACRES AND YIELDS

CROP	Low 16 Farms			Avg 50 Farms			High 16 Farms		
	Acres Grown	Total Yield	Yield per Acre	Acres Grown	Total Yield	Yield per Acre	Acres Grown	Total Yield	Yield per Acre
Wheat	3.1	2.5	0.8	3.8	5.4	1.4	2.5	4.4	1.8
Spring grains	7.8	4.4	0.6	23.3	24.3	1.0	45.9	52.1	1.1
Grain corn	0.0	0.0	0.0	1.8	4.1	2.3	0.0	0.0	0.0
Soybeans	5.6	4.3	0.8	4.8	3.6	0.8	0.0	0.0	0.0
Straw	xxx.x	1.9		xxx.x	7.3		xxx.x	13.7	
Other Crop	0.0	0.0	0.0	1.2	0.7	0.6	0.0	0.0	0.0
Other Crop	3.3	11.3	3.4	3.5	14.3	4.1	0.6	1.6	2.7
Corn silage	0.0	0.0	0.0	1.0	10.0	10.0	0.9	6.0	6.7
Hay	178.8	215.2	1.4	226.4	372.6	1.9	313.2	622.7	2.3
Haylage	xxx.x	64.6		xxx.x	115.7		xxx.x	210.6	
Tillable pasture	85.4			168.0			308.6		
Rough pasture	70.3			183.5			423.4		
Non Crop Land	150.3			228.8			351.2		
Total Acres	504.6			846.1			1,446.3		
Calculated Tillable Acres	284.0			433.8			671.7		

TOTAL FEED FED AND FEED ALLOCATED TO THE LIVESTOCK ENTERPRISE

	Total Fed	Feed Cost	Feed Cost Per Cow	Total Fed	Feed Cost	Feed Cost Per Cow	Total Fed	Feed Cost	Feed Cost Per Cow
	Wheat	0	0	0	0	0	0	0	0
Spring grains	8	848	18	11	1,288	15	24	2,757	18
Grain corn	0	0	0	0	0	0	0	0	0
Soybeans	0	0	0	0	0	0	0	0	0
Straw	2	135	3	5	405	5	11	855	6
Other Crop	0	0	0	0	0	0	0	0	0
Other Crop	12	708	15	11	630	7	2	96	1
Corn silage	0	0	0	7	196	2	9	252	2
Hay	182	12,362	259	308	20,910	246	498	33,864	225
Haylage	70	3,346	70	125	5,995	70	247	11,837	78
Tillable pasture	56	3,384	71	115	6,918	81	217	13,032	86
Rough pasture	51	1,265	26	113	2,820	33	259	6,470	43
Total		22,048	461		39,162	460		69,163	459

CROP AND LIVESTOCK ENTERPRISE INVESTMENT

Allocated Investment From the Balance Sheet (Year End Values)	Crops per Acre	Lvsk per Cow	Crops per Acre	Lvsk per Cow	Crops per Acre	Lvsk per Cow
	Home Grown Crops & Supplies	52	0	61	0	68
Feeder & Market Livestock		323		510		623
Breeding Stock		1,171		1,138		1,100
Market quota	0	0	0	0	0	0
Machinery & Equipment	359	111	261	121	214	121
Land & Farm buildings	531	1,159	388	676	280	402
Enterprise Assets/Unit	942	2,778	710	2,467	562	2,274
Total Enterprise Assets	267,651	132,791	307,984	209,931	377,464	342,972
Debt per Acre & per Cow	334	1,986	166	848	113	504