

Financial Standards Measures

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2016</u>	<u>215</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Number of Farms	64.2	68	64	62	58	69
Liquidity						
Current Ratio	1.89	1.82	1.88	1.72	1.73	2.32
Working Capital	413,964	353,663	407,578	342,136	345,185	621,256
Working Cap/Gross Revenue	36.7%	33.3%	38.1%	35.3%	35.2%	41.5%
Solvency (market)						
Farm Debt to Asset	37%	42%	41%	39%	27%	38%
Farm Equity to Asset	63%	58%	59%	61%	73%	62%
Farm Debt to Equity	0.62	0.72	0.71	0.65	0.38	0.62
Profitability (cost)						
Rate of Return on Assets	5.0%	4.6%	2.6%	-0.5%	-0.3%	18.4%
Rate of Return on Equity	5.7%	5.1%	1.5%	-3.2%	-2.6%	27.5%
Operating Profit Margin	9.7%	11.6%	7.0%	-1.5%	-0.9%	32.2%
Net Farm Income	170,375	158,418	105,808	21,990	29,242	536,416
EBIDTA	287,666	281,090	240,523	142,377	138,376	635,965
Repayment Capacity						
Capital Debt Repay Capacity	165,469	178,715	131,631	14,361	4,459	498,178
Capital Debt Repay Margin	52,051	79,207	15,738	-109,434	-115,659	390,403
Replacement Margin	10,430	23,193	-34,581	-151,424	-145,064	360,026
Term Debt Coverage Ratio	1.54	1.80	1.14	0.12	0.04	4.62
Replacement Coverage Ratio	1.14	1.17	0.79	0.09	0.03	3.61
Efficiency						
Asset Turnover Rate	40.8%	40.0%	37.6%	33.6%	35.9%	57.0%
Operating Exp Ratio	75.9%	73.5%	77.5%	85.3%	85.9%	57.5%
Depreciation Exp Ratio	7.2%	7.2%	7.9%	8.8%	7.5%	4.8%
Interest Exp Ratio	4.0%	4.3%	4.7%	4.4%	3.7%	3.0%
Net Farm Inc Ratio	13.2%	14.9%	9.9%	2.3%	3.0%	35.9%