

# Financial Standards Measures

## Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
<b>Number of Farms</b>	76.8	87	79	76	74	68
<b>Liquidity</b>						
Current Ratio	1.59	1.76	1.38	1.47	1.51	1.82
Working Capital	317,421	428,138	244,154	288,430	272,718	353,663
Working Cap/Gross Revenue	27.1%	32.5%	21.6%	24.0%	24.1%	33.3%
<b>Solvency (market)</b>						
Farm Debt to Asset	43%	45%	44%	45%	41%	42%
Farm Equity to Asset	57%	55%	56%	55%	59%	58%
Farm Debt to Equity	0.76	0.80	0.80	0.80	0.69	0.72
<b>Profitability (cost)</b>						
Rate of Return on Assets	3.4%	6.3%	-0.3%	3.6%	2.6%	4.6%
Rate of Return on Equity	2.8%	8.2%	-3.8%	3.1%	1.5%	5.1%
Operating Profit Margin	8.2%	15.0%	-0.8%	9.0%	6.4%	11.6%
Net Farm Income	136,148	237,943	31,286	144,499	108,593	158,418
EBIDTA	260,579	355,799	156,874	275,977	233,153	281,090
<b>Repayment Capacity</b>						
Capital Debt Repay Capacity	156,588	259,445	39,823	168,638	136,321	178,715
Capital Debt Repay Margin	51,999	153,868	-60,609	58,650	28,879	79,207
Replacement Margin	-601	107,225	-113,157	5,112	-25,379	23,193
Term Debt Coverage Ratio	1.49	2.46	0.40	1.53	1.27	1.80
Replacement Coverage Ratio	1.00	1.70	0.26	1.03	0.84	1.17
<b>Efficiency</b>						
Asset Turnover Rate	39.9%	41.6%	37.5%	40.4%	40.2%	40.0%
Operating Exp Ratio	77.9%	73.0%	86.1%	77.7%	79.4%	73.5%
Depreciation Exp Ratio	6.4%	5.1%	6.7%	6.3%	6.8%	7.2%
Interest Exp Ratio	4.5%	4.2%	4.9%	4.7%	4.2%	4.3%
Net Farm Inc Ratio	11.2%	17.0%	2.3%	12.0%	9.6%	14.9%