

Financial Summary
Farm Business Management - Moorhead
Northland Community & Technical College
(Farms Sorted By Net Farm Income)

| | <u>Avg. Of All Farms</u> | <u>Low20%</u> | <u>40 - 60%</u> | <u>High 20%</u> |
|----------------------------------|------------------------------|---------------|-----------------|-----------------|
| Number of farms | 82 | 16 | 17 | 17 |
| Income Statement | | | | |
| Gross cash farm income | 863,414 | 387,541 | 822,404 | 1,621,203 |
| Total cash farm expense | 706,773 | 323,150 | 692,004 | 1,326,445 |
| Net cash farm income | 156,641 | 64,392 | 130,400 | 294,758 |
| Inventory change | 140,681 | -20,660 | 95,371 | 417,416 |
| Depreciation and capital adjust | -25,672 | -13,457 | -29,615 | -32,688 |
| Net farm income | 271,650 | 30,274 | 196,155 | 679,486 |
| Profitability (cost) | | | | |
| Labor and management earnings | 213,979 | 7,869 | 140,743 | 563,855 |
| Rate of return on assets | 15.2 % | 2.8 % | 11.5 % | 20.8 % |
| Rate of return on equity | 21.8 % | -0.8 % | 14.8 % | 29.7 % |
| Operating profit margin | 27.0 % | 6.0 % | 22.0 % | 33.2 % |
| Asset turnover rate | 56.5 % | 46.1 % | 52.1 % | 62.8 % |
| Profitability (market) | | | | |
| Labor and management earnings | 234,033 | 45,553 | 177,694 | 449,714 |
| Rate of return on assets | 13.4 % | 6.4 % | 11.2 % | 14.2 % |
| Rate of return on equity | 20.3 % | 8.0 % | 16.0 % | 21.6 % |
| Operating profit margin | 30.6 % | 20.5 % | 28.2 % | 28.1 % |
| Asset turnover rate | 43.7 % | 31.1 % | 39.6 % | 50.6 % |
| Liquidity | | | | |
| Ending current ratio | 1.74 | 1.15 | 1.47 | 2.37 |
| Ending working capital | 269,042 | 26,509 | 174,184 | 808,453 |
| End working capital to gross inc | 31.2 % | 6.8 % | 21.2 % | 49.9 % |
| Term debt coverage ratio | 282.5 % | 63.0 % | 246.1 % | 409.6 % |
| Expense as a percent of income | 69.4 % | 88.0 % | 74.7 % | 63.7 % |
| Interest as a percent of income | 5.1 % | 6.8 % | 5.5 % | 4.0 % |
| Solvency (cost) | | | | |
| Number of farms | 82 | 16 | 17 | 17 |
| Ending farm assets | 1,837,417 | 836,031 | 1,705,373 | 3,467,741 |
| Ending farm liabilities | 778,632 | 461,507 | 708,831 | 1,261,446 |
| Ending total assets | 2,083,426 | 968,876 | 1,994,060 | 3,652,955 |
| Ending total liabilities | 865,347 | 541,760 | 793,547 | 1,324,521 |
| Ending net worth | 1,218,079 | 427,117 | 1,200,513 | 2,328,434 |
| Net worth change | 214,486 | 10,682 | 160,921 | 561,039 |
| Ending farm debt to asset ratio | 42 % | 55 % | 42 % | 36 % |
| Beg total debt to asset ratio | 44 % | 53 % | 43 % | 41 % |
| End total debt to asset ratio | 42 % | 56 % | 40 % | 36 % |
| Solvency (market) | | | | |
| Number of farms | 82 | 16 | 17 | 17 |
| Ending farm assets | 2,383,598 | 1,244,108 | 2,265,722 | 4,244,947 |
| Ending farm liabilities | 1,066,659 | 590,080 | 989,693 | 1,823,221 |
| Ending total assets | 2,677,944 | 1,421,213 | 2,590,011 | 4,477,141 |
| Ending total liabilities | 1,162,824 | 679,313 | 1,081,792 | 1,895,769 |
| Ending net worth | 1,515,120 | 741,899 | 1,508,219 | 2,581,372 |
| Net worth change | 250,052 | 63,571 | 209,802 | 466,470 |
| Ending farm debt to asset ratio | 45 % | 47 % | 44 % | 43 % |
| Beg total debt to asset ratio | 45 % | 47 % | 44 % | 44 % |
| End total debt to asset ratio | 43 % | 48 % | 42 % | 42 % |
| Nonfarm Information | | | | |
| Net nonfarm income | 17,519 | 20,712 | 19,486 | 8,143 |
| Farms reporting living expenses | 14 | 3 | 2 | 3 |
| Total family living expense | 43,411 | - | - | - |
| Total living, invest, & capital | 93,257 | - | - | - |
| Crop Acres | | | | |
| Total acres owned | 476 | 314 | 451 | 784 |
| Total crop acres | 1,931 | 948 | 1,836 | 3,625 |
| Total crop acres owned | 348 | 176 | 341 | 470 |
| Total crop acres cash rented | 1,526 | 653 | 1,455 | 3,117 |
| Total crop acres share rented | 57 | 119 | 40 | 39 |