

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

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	79	15	16	16
Income Statement				
Gross cash farm income	955,944	243,099	830,064	1,945,405
Total cash farm expense	768,466	201,384	657,850	1,597,853
Net cash farm income	187,478	41,715	172,214	347,552
Inventory change	126,790	-13,833	72,443	400,450
Depreciation and capital adjust	-43,128	-12,303	-42,190	-86,856
Average net farm income	273,310	22,978	202,854	661,145
Median net farm income	200,204	38,663	197,053	687,908
Profitability (cost)				
Rate of return on assets	13.3 %	2.2 %	11.1 %	17.2 %
Rate of return on equity	18.9 %	-3.0 %	14.9 %	24.7 %
Operating profit margin	23.9 %	5.5 %	20.3 %	27.7 %
Asset turnover rate	55.8 %	39.0 %	54.8 %	62.1 %
Liquidity & Repayment (end of year)				
Current assets	748,764	168,504	536,878	1,691,697
Current liabilities	423,568	143,308	313,261	863,474
Current ratio	1.77	1.18	1.71	1.96
Working capital	325,196	25,196	223,617	828,224
Working capital to gross inc	30.9 %	10.3 %	24.6 %	37.2 %
Term debt coverage ratio	2.95	0.08	2.31	4.18
Replacement coverage ratio	2.51	0.07	2.00	3.45
Solvency (end of year at cost)				
Number of farms	79	15	16	16
Total farm assets	2,037,053	646,602	1,748,895	4,022,363
Total farm liabilities	860,920	389,180	730,297	1,578,666
Total assets	2,288,807	805,988	2,043,400	4,356,367
Total liabilities	948,779	445,754	856,926	1,703,530
Net worth	1,340,028	360,234	1,186,474	2,652,837
Net worth change	186,586	-4,838	101,343	535,419
Farm debt to asset ratio	42 %	60 %	42 %	39 %
Total debt to asset ratio	41 %	55 %	42 %	39 %
Solvency (end of year at market)				
Number of farms	79	15	16	16
Total farm assets	2,604,650	921,307	2,355,493	4,969,042
Total farm liabilities	860,920	389,180	730,297	1,578,666
Total assets	2,895,527	1,100,161	2,683,891	5,396,051
Total liabilities	1,281,809	542,305	1,151,293	2,385,773
Net worth	1,613,718	557,856	1,532,597	3,010,278
Net worth change	174,162	10,152	106,549	453,999
Farm debt to asset ratio	33 %	42 %	31 %	32 %
Total debt to asset ratio	44 %	49 %	43 %	44 %
Nonfarm Information				
Net nonfarm income	16,109	26,344	17,981	13,093
Crop Acres				
Total acres owned	446	247	429	672
Total crop acres	1,902	611	1,709	3,705
Total crop acres owned	379	221	363	643
Total crop acres cash rented	1,491	303	1,346	3,021
Total crop acres share rented	31	87	-	42