

Financial Standards Measures

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Number of Farms	65.2	74	68	64	62	58
Liquidity						
Current Ratio	1.73	1.51	1.82	1.88	1.72	1.73
Working Capital	344,256	272,718	353,663	407,578	342,136	345,185
Working Cap/Gross Revenue	33.2%	24.1%	33.3%	38.1%	35.3%	35.2%
Solvency (market)						
Farm Debt to Asset	38%	41%	42%	41%	39%	27%
Farm Equity to Asset	62%	59%	58%	59%	61%	73%
Farm Debt to Equity	0.63	0.69	0.72	0.71	0.65	0.38
Profitability (cost)						
Rate of Return on Assets	1.8%	2.6%	4.6%	2.6%	-0.5%	-0.3%
Rate of Return on Equity	0.5%	1.5%	5.1%	1.5%	-3.2%	-2.6%
Operating Profit Margin	4.5%	6.4%	11.6%	7.0%	-1.5%	-0.9%
Net Farm Income	84,810	108,593	158,418	105,808	21,990	29,242
EBIDTA	207,104	233,153	281,090	240,523	142,377	138,376
Repayment Capacity						
Capital Debt Repay Capacity	93,097	136,321	178,715	131,631	14,361	4,459
Capital Debt Repay Margin	-20,254	28,879	79,207	15,738	-109,434	-115,659
Replacement Margin	-66,651	-25,379	23,193	-34,581	-151,424	-145,064
Term Debt Coverage Ratio	0.87	1.27	1.80	1.14	0.12	0.04
Replacement Coverage Ratio	0.58	0.84	1.17	0.79	0.09	0.03
Efficiency						
Asset Turnover Rate	37.5%	40.2%	40.0%	37.6%	33.6%	35.9%
Operating Exp Ratio	80.3%	79.4%	73.5%	77.5%	85.3%	85.9%
Depreciation Exp Ratio	7.6%	6.8%	7.2%	7.9%	8.8%	7.5%
Interest Exp Ratio	4.3%	4.2%	4.3%	4.7%	4.4%	3.7%
Net Farm Inc Ratio	7.9%	9.6%	14.9%	9.9%	2.3%	3.0%