

Financial Standards Measures

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Number of Farms	68.8	76	74	68	64	62
Liquidity						
Current Ratio	1.68	1.47	1.51	1.82	1.88	1.72
Working Capital	332,905	288,430	272,718	353,663	407,578	342,136
Working Cap/Gross Revenue	31.0%	24.0%	24.1%	33.3%	38.1%	35.3%
Solvency (market)						
Farm Debt to Asset	42%	45%	41%	42%	41%	39%
Farm Equity to Asset	58%	55%	59%	58%	59%	61%
Farm Debt to Equity	0.71	0.80	0.69	0.72	0.71	0.65
Profitability (cost)						
Rate of Return on Assets	2.6%	3.6%	2.6%	4.6%	2.6%	-0.5%
Rate of Return on Equity	1.6%	3.1%	1.5%	5.1%	1.5%	-3.2%
Operating Profit Margin	6.5%	9.0%	6.4%	11.6%	7.0%	-1.5%
Net Farm Income	107,862	144,499	108,593	158,418	105,808	21,990
EBIDTA	234,624	275,977	233,153	281,090	240,523	142,377
Repayment Capacity						
Capital Debt Repay Capacity	125,933	168,638	136,321	178,715	131,631	14,361
Capital Debt Repay Margin	14,608	58,650	28,879	79,207	15,738	-109,434
Replacement Margin	-36,616	5,112	-25,379	23,193	-34,581	-151,424
Term Debt Coverage Ratio	1.17	1.53	1.27	1.80	1.14	0.12
Replacement Coverage Ratio	0.78	1.03	0.84	1.17	0.79	0.09
Efficiency						
Asset Turnover Rate	38.4%	40.4%	40.2%	40.0%	37.6%	33.6%
Operating Exp Ratio	78.7%	77.7%	79.4%	73.5%	77.5%	85.3%
Depreciation Exp Ratio	7.4%	6.3%	6.8%	7.2%	7.9%	8.8%
Interest Exp Ratio	4.5%	4.7%	4.2%	4.3%	4.7%	4.4%
Net Farm Inc Ratio	9.7%	12.0%	9.6%	14.9%	9.9%	2.3%