

Financial Standards Measures

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Number of Farms	72.2	79	76	74	68	64
Liquidity						
Current Ratio	1.61	1.38	1.47	1.51	1.82	1.88
Working Capital	313,309	244,154	288,430	272,718	353,663	407,578
Working Cap/Gross Revenue	28.2%	21.6%	24.0%	24.1%	33.3%	38.1%
Solvency (market)						
Farm Debt to Asset	43%	44%	45%	41%	42%	41%
Farm Equity to Asset	57%	56%	55%	59%	58%	59%
Farm Debt to Equity	0.74	0.80	0.80	0.69	0.72	0.71
Profitability (cost)						
Rate of Return on Assets	2.6%	-0.3%	3.6%	2.6%	4.6%	2.6%
Rate of Return on Equity	1.5%	-3.8%	3.1%	1.5%	5.1%	1.5%
Operating Profit Margin	6.6%	-0.8%	9.0%	6.4%	11.6%	7.0%
Net Farm Income	109,721	31,286	144,499	108,593	158,418	105,808
EBIDTA	237,523	156,874	275,977	233,153	281,090	240,523
Repayment Capacity						
Capital Debt Repay Capacity	131,026	39,823	168,638	136,321	178,715	131,631
Capital Debt Repay Margin	24,373	-60,609	58,650	28,879	79,207	15,738
Replacement Margin	-28,962	-113,157	5,112	-25,379	23,193	-34,581
Term Debt Coverage Ratio	1.23	0.40	1.53	1.27	1.80	1.14
Replacement Coverage Ratio	0.82	0.26	1.03	0.84	1.17	0.79
Efficiency						
Asset Turnover Rate	39.1%	37.5%	40.4%	40.2%	40.0%	37.6%
Operating Exp Ratio	78.8%	86.1%	77.7%	79.4%	73.5%	77.5%
Depreciation Exp Ratio	7.0%	6.7%	6.3%	6.8%	7.2%	7.9%
Interest Exp Ratio	4.6%	4.9%	4.7%	4.2%	4.3%	4.7%
Net Farm Inc Ratio	9.7%	2.3%	12.0%	9.6%	14.9%	9.9%