

Financial Standards Measures

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Number of Farms	79.2	80	87	79	76	74
Liquidity						
Current Ratio	1.63	2.01	1.76	1.38	1.47	1.51
Working Capital	356,504	549,082	428,138	244,154	288,430	272,718
Working Cap/Gross Revenue	27.3%	34.2%	32.5%	21.6%	24.0%	24.1%
Solvency (market)						
Farm Debt to Asset	44%	45%	45%	44%	45%	41%
Farm Equity to Asset	56%	55%	55%	56%	55%	59%
Farm Debt to Equity	0.78	0.83	0.80	0.80	0.80	0.69
Profitability (cost)						
Rate of Return on Assets	4.6%	10.6%	6.3%	-0.3%	3.6%	2.6%
Rate of Return on Equity	5.1%	16.5%	8.2%	-3.8%	3.1%	1.5%
Operating Profit Margin	10.3%	22.1%	15.0%	-0.8%	9.0%	6.4%
Net Farm Income	187,160	413,481	237,943	31,286	144,499	108,593
EBIDTA	313,243	544,414	355,799	156,874	275,977	233,153
Repayment Capacity						
Capital Debt Repay Capacity	206,881	430,180	259,445	39,823	168,638	136,321
Capital Debt Repay Margin	99,345	315,937	153,868	-60,609	58,650	28,879
Replacement Margin	47,512	263,758	107,225	-113,157	5,112	-25,379
Term Debt Coverage Ratio	1.89	3.77	2.46	0.40	1.53	1.27
Replacement Coverage Ratio	1.28	2.58	1.70	0.26	1.03	0.84
Efficiency						
Asset Turnover Rate	41.6%	48.1%	41.6%	37.5%	40.4%	40.2%
Operating Exp Ratio	76.5%	66.1%	73.0%	86.1%	77.7%	79.4%
Depreciation Exp Ratio	6.0%	4.9%	5.1%	6.7%	6.3%	6.8%
Interest Exp Ratio	4.3%	3.3%	4.2%	4.9%	4.7%	4.2%
Net Farm Inc Ratio	13.3%	25.6%	17.0%	2.3%	12.0%	9.6%