

# Financial Summary - Detail 2023

Benchmark Report, 88 Farms

	Group Average	Count	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
Gross cash farm income	1,749,149	88	108,902	300,723	489,407	827,370	1,116,549	1,467,887	1,958,444	2,507,669	3,320,353	5,644,780
Total cash operating expense	1,388,909	88	4,544,192	2,557,805	2,064,344	1,632,594	1,140,056	911,877	587,719	358,030	224,487	72,277
Net cash farm income	360,240	88	-124,150	20,188	75,749	119,184	169,435	239,942	381,823	546,637	828,788	1,407,325
Inventory change	-9,320	88	-649,487	-251,760	-111,320	-38,055	4,350	32,027	74,561	143,869	254,275	425,528
Depreciation	-89,713	88	-341,725	-190,039	-126,737	-95,755	-69,747	-44,825	-27,953	-13,582	-4,783	-19
Net farm income from operations	261,207	88	-173,150	-30,809	27,789	68,339	110,417	157,837	278,044	430,844	675,818	1,113,364
Gain or Loss from capital sales	2,600	88	-21,581	-179	0	0	0	0	0	268	5,628	43,748
Net farm income	263,807	88	-172,514	-15,387	31,931	72,275	112,525	157,554	286,481	435,220	674,641	1,099,748
Rate of return on assets (cost)	7.4	88	-10.8	-1.1	1.5	3.5	5.7	7.6	8.8	10.9	14.2	34.5
Rate of return on equity (cost)	5.7	88	-64.0	-7.3	-2.0	2.9	6.2	9.2	12.7	17.6	25.5	54.6
Operating profit margin (cost)	10.6	88	-38.0	-3.5	3.9	8.6	11.5	14.1	17.5	21.7	28.0	40.2
Asset turnover rate (cost)	68.9	88	14.8	28.2	32.5	36.7	41.4	47.7	59.5	74.3	92.0	279.8
Rate of return on assets (mkt)	8.0	88	-6.9	0.6	3.0	4.4	5.5	6.9	7.9	11.1	16.4	32.1
Rate of return on equity (mkt)	10.9	88	-38.3	-1.2	3.4	5.5	7.7	10.6	14.7	20.4	28.8	57.4
Operating profit margin (mkt)	19.4	88	-29.9	2.1	7.3	12.5	15.9	19.6	23.8	29.5	36.8	77.3
Asset turnover rate (mkt)	57.8	88	7.7	18.3	23.5	27.2	30.7	34.2	44.6	57.2	77.9	275.0
Current ratio	6.35	88	0.84	1.08	1.37	1.65	1.96	2.26	3.16	5.50	11.12	36.61
Working capital	642,202	88	-187,946	38,368	131,380	182,574	272,886	459,946	688,789	1,065,395	1,454,142	2,422,002
Working capital to gross revenue	43.8	88	-9.2	6.2	16.8	24.7	35.0	42.3	49.7	64.7	86.4	124.6
Working capital to oper expense	64.3	88	-10.1	7.7	20.2	33.3	45.4	56.9	71.0	92.2	122.1	213.0
Debt coverage ratio	2.51	88	-1.35	-0.02	0.62	1.11	1.49	2.03	2.67	3.59	5.18	9.93
Term debt coverage ratio	2.78	88	-1.79	-0.27	0.55	1.12	1.63	2.27	2.99	4.53	5.98	10.81
Replacement coverage ratio	1.77	88	-0.90	0.00	0.51	0.92	1.31	1.69	2.13	2.79	3.61	5.78
Total assets	6,571,751	88	590,639	1,266,330	1,614,635	2,538,959	3,648,509	5,161,893	5,961,010	8,361,320	13,232,172	24,690,691
Total liabilities	2,809,900	88	11,367,301	5,274,821	3,527,705	2,626,720	2,012,917	1,474,350	1,164,332	690,902	433,196	186,037
Net worth	3,761,851	88	274,577	574,642	895,446	1,371,770	1,777,786	2,512,317	3,774,294	4,794,485	8,062,059	14,372,635
Change in retained earnings	172,429	88	-263,890	-115,536	-33,160	20,610	59,025	103,795	174,864	294,986	518,100	1,010,092
Net worth change	297,868	88	-100,084	8,092	55,645	86,695	127,559	205,054	308,979	481,218	711,550	1,143,738
Farm debt to asset ratio	46	88	81	68	62	55	49	44	37	29	22	13
Total debt to asset ratio	44	88	71	64	57	50	46	43	37	31	24	14
Change in earned net worth %	12	88	-32	-5	-1	3	7	10	13	16	28	79
Net nonfarm income	40,135	88	0	0	0	1,541	14,629	27,917	41,407	59,224	100,856	165,216
Family living / owner withdrawals	94,295	88	247,120	164,811	136,030	118,926	96,449	74,488	58,732	40,615	12,288	0
Income tax (accrued)	37,063	88	176,832	71,059	49,696	32,486	23,258	17,213	9,468	2,887	24	-995
Farm capital purchases	530,528	88	685	17,654	51,701	91,334	184,625	308,120	417,288	634,582	1,149,156	2,623,852
Total crop acres	2,078	88	162	433	688	1,025	1,375	1,822	2,144	2,734	3,780	6,941
Crop acres owned	373	88	0	0	0	12	122	178	307	537	761	1,944
Crop acres cash rented	1,646	88	25	205	429	680	1,097	1,527	1,808	2,279	3,141	5,522
Crop acres share rented	59	88	0	0	0	0	0	0	0	0	6	638
Machinery investment per acre	542	88	1,493	921	684	598	519	427	362	290	159	9