

Financial Summary
(Farms Sorted By Years)

	<i>Avg. Of All Farms</i>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Number of farms	1440	288	288	288	288	288
Income Statement						
Gross cash farm income	1,392,606	1,512,634	1,391,089	1,379,555	1,302,426	1,377,329
Total cash farm expense	1,119,028	1,223,795	1,144,943	1,107,656	1,036,263	1,082,485
Net cash farm income	273,578	288,838	246,146	271,899	266,163	294,843
Inventory change	22,111	19,457	9,169	28,219	8,275	45,436
Depreciation	-98,529	-103,358	-98,923	-95,820	-97,386	-97,155
Net farm income from operations	197,161	204,937	156,392	204,298	177,051	243,124
Gain or loss on capital sales	4,034	8,445	5,706	1,746	1,140	3,131
Average net farm income	201,194	213,381	162,098	206,044	178,192	246,256
Median net farm income	144,608	138,405	122,185	132,870	126,023	183,986
Profitability (cost)						
Rate of return on assets	4.3 %	4.4 %	3.3 %	4.5 %	3.7 %	5.7 %
Rate of return on equity	4.5 %	4.4 %	2.8 %	4.9 %	3.7 %	6.8 %
Operating profit margin	13.5 %	13.7 %	10.8 %	14.1 %	11.9 %	16.8 %
Asset turnover rate	31.9 %	31.8 %	30.3 %	32.0 %	31.4 %	34.0 %
Profitability (market)						
Rate of return on assets	3.8 %	3.7 %	2.7 %	4.2 %	3.4 %	4.9 %
Rate of return on equity	4.3 %	3.9 %	2.5 %	5.1 %	3.8 %	6.3 %
Operating profit margin	15.0 %	14.6 %	11.2 %	17.0 %	13.8 %	18.5 %
Asset turnover rate	25.0 %	25.1 %	23.8 %	25.0 %	24.6 %	26.5 %
Liquidity & Repayment (end of year)						
Current assets	1,057,937	1,078,161	1,051,615	1,049,151	1,049,465	1,061,293
Current liabilities	491,350	540,655	508,137	487,692	465,390	454,874
Current ratio	2.15	1.99	2.07	2.15	2.26	2.33
Working capital	566,588	537,507	543,478	561,459	584,075	606,419
Change in working capital	-9,943	669	-7,919	-23,854	-12,036	-6,576
Working capital to gross inc	39.7 %	34.5 %	38.6 %	39.6 %	43.5 %	42.9 %
Term debt coverage ratio	1.62	1.71	1.47	1.67	1.43	1.81
Replacement coverage ratio	1.20	1.23	1.07	1.23	1.08	1.38
Term debt to EBITDA	2.41	2.48	2.84	2.34	2.49	1.98
Solvency (end of year at cost)						
Number of farms	1,440	288	288	288	288	288
Total assets	4,297,279	4,674,708	4,442,963	4,293,151	4,095,939	3,979,633
Total liabilities	1,427,890	1,554,348	1,496,395	1,424,475	1,346,300	1,317,934
Net worth	2,869,388	3,120,360	2,946,568	2,868,676	2,749,639	2,661,699
Net worth change	130,463	177,116	88,724	142,237	105,393	138,845
Farm debt to asset ratio	35 %	35 %	35 %	35 %	34 %	34 %
Total debt to asset ratio	33 %	33 %	34 %	33 %	33 %	33 %
Change in earned net worth %	5 %	6 %	3 %	5 %	4 %	6 %
Solvency (end of year at market)						
Number of farms	1,440	288	288	288	288	288
Total assets	5,468,200	5,908,155	5,638,126	5,481,207	5,228,229	5,085,284
Total liabilities	1,956,986	2,104,882	2,037,330	1,954,745	1,864,081	1,823,892
Net worth	3,511,214	3,803,273	3,600,796	3,526,462	3,364,148	3,261,392
Total net worth change	154,306	200,065	89,267	188,226	135,126	158,847
Farm debt to asset ratio	38 %	38 %	38 %	38 %	37 %	37 %
Total debt to asset ratio	36 %	36 %	36 %	36 %	36 %	36 %
Change in total net worth %	5 %	6 %	3 %	6 %	4 %	5 %
Nonfarm Information						
Net nonfarm income	28,117	31,742	41,023	23,949	23,256	20,617
Farms reporting living expenses	378	74	71	78	82	73
Total family living expense	76,911	79,762	78,728	75,763	74,738	75,922
Total living, invest, cap. purch	128,154	124,129	108,095	129,305	121,548	157,936
Crop Acres						
Total crop acres	1,412	1,480	1,439	1,403	1,377	1,362
Total crop acres owned	404	414	410	412	393	390
Total crop acres cash rented	983	1,045	1,006	965	957	941
Total crop acres share rented	26	22	23	26	27	31
Machinery value per crop acre	726	727	726	725	727	722

Financial Summary (continued)
(Farms Sorted By Years)

Data Source(s):

Mn State College & University South, 720 farms
Mn State College & University North, 325 farms
Mn State College & University Red River Valley, 140 farms
Southwest Minnesota Farm Business Management Association, 120 farms
ND Red River Valley Farm and Ranch Business Management, 75 farms
Other groups, 60 farms

Report Summary

1. Report number	734672
2. Location	
State:	Minnesota
3. Farm Characteristics	
Year(s):	2019, 2018, 2017, 2016, 2015
Net farm income:	High 20%
4. Panel Data Report	

This report was generated from a list of farms that matched all of the above locations and characteristics in 2015 and had data every year from 2015 to 2019.

Suggested citation:

FINBIN (2021). Center for Farm Financial Management: University of Minnesota.
Retrieved from <http://finbin.umn.edu> (originally created January 19, 2021).

[Click to open CSV file.](#)