

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	11720	2341	2394	2369	2323	2293
Income Statement						
Gross cash farm income	768,615	770,958	754,582	760,583	765,957	791,867
Total cash farm expense	664,188	668,413	662,987	656,968	655,676	677,210
Net cash farm income	104,427	102,545	91,595	103,615	110,281	114,657
Inventory change	5,240	22,591	8,298	8,960	1,751	-15,975
Depreciation	-53,153	-51,795	-51,314	-52,639	-54,887	-55,235
Net farm income from operations	56,514	73,340	48,579	59,936	57,145	43,447
Gain or loss on capital sales	2,695	5,715	2,918	2,069	1,658	1,073
Average net farm income	59,209	79,055	51,497	62,005	58,804	44,520
Median net farm income	31,128	36,823	26,940	28,396	36,159	27,478
Profitability (cost)						
Rate of return on assets	2.1 %	3.3 %	1.9 %	2.2 %	2.0 %	1.2 %
Rate of return on equity	0.5 %	2.2 %	-0.1 %	0.8 %	0.5 %	-0.8 %
Operating profit margin	6.6 %	9.9 %	5.9 %	6.9 %	6.3 %	3.8 %
Asset turnover rate	32.3 %	33.1 %	32.2 %	32.0 %	31.9 %	32.2 %
Profitability (market)						
Rate of return on assets	2.3 %	2.9 %	1.9 %	2.5 %	2.4 %	2.0 %
Rate of return on equity	1.7 %	2.5 %	0.7 %	2.0 %	2.0 %	1.2 %
Operating profit margin	9.6 %	11.6 %	7.7 %	10.3 %	10.0 %	8.1 %
Asset turnover rate	24.5 %	25.4 %	24.5 %	24.1 %	24.1 %	24.4 %
Liquidity & Repayment (end of year)						
Current assets	547,755	540,922	539,726	542,580	554,287	561,843
Current liabilities	339,879	344,889	345,939	338,080	333,955	336,298
Current ratio	1.61	1.57	1.56	1.60	1.66	1.67
Working capital	207,876	196,033	193,787	204,500	220,332	225,545
Change in working capital	-7,466	16,455	-2,508	-9,686	-3,069	-39,227
Working capital to gross inc	26.6 %	24.5 %	25.2 %	26.3 %	28.3 %	28.7 %
Term debt coverage ratio	1.10	1.42	1.10	1.11	1.04	0.83
Replacement coverage ratio	0.83	1.05	0.82	0.83	0.80	0.66
Term debt to EBITDA	3.81	3.46	4.11	3.79	3.76	3.99
Solvency (end of year at cost)						
Number of farms	11,720	2,341	2,394	2,369	2,323	2,293
Total assets	2,276,676	2,297,906	2,278,019	2,298,266	2,274,335	2,233,664
Total liabilities	975,214	1,000,454	996,866	980,888	957,405	939,021
Net worth	1,301,461	1,297,452	1,281,152	1,317,378	1,316,930	1,294,643
Net worth change	34,775	68,078	30,947	37,051	30,312	6,943
Farm debt to asset ratio	46 %	46 %	47 %	45 %	45 %	45 %
Total debt to asset ratio	43 %	44 %	44 %	43 %	42 %	42 %
Change in earned net worth %	3 %	6 %	2 %	3 %	2 %	1 %
Solvency (end of year at market)						
Number of farms	11,720	2,341	2,394	2,369	2,323	2,293
Total assets	2,980,364	2,984,962	2,978,621	3,031,638	2,986,247	2,918,559
Total liabilities	1,246,692	1,261,034	1,265,417	1,258,630	1,234,552	1,212,467
Net worth	1,733,672	1,723,928	1,713,204	1,773,008	1,751,695	1,706,092
Total net worth change	57,635	86,873	42,135	65,493	58,040	35,440
Farm debt to asset ratio	44 %	45 %	45 %	44 %	44 %	44 %
Total debt to asset ratio	42 %	42 %	42 %	42 %	41 %	42 %
Change in total net worth %	3 %	5 %	3 %	4 %	3 %	2 %
Nonfarm Information						
Net nonfarm income	34,853	37,835	37,575	32,893	32,609	33,267
Farms reporting living expenses	2,454	444	456	504	520	530
Total family living expense	59,896	60,409	59,161	59,651	59,384	60,833
Total living, invest, cap. purch	89,273	88,196	84,584	86,894	84,851	100,810
Crop Acres						
Total crop acres	790	789	802	795	779	786
Total crop acres owned	216	200	211	223	219	228
Total crop acres cash rented	559	575	577	557	545	541
Total crop acres share rented	15	15	14	15	15	18
Machinery value per crop acre	730	695	712	732	758	756

Financial Summary (continued)
(Farms Sorted By Years)

Data Source(s):

Mn State College & University South, 7001 farms
Mn State College & University North, 3012 farms
Mn State College & University Red River Valley, 626 farms
Southwest Minnesota Farm Business Management Association, 497 farms
Other groups, 374 farms
ND Red River Valley Farm and Ranch Business Management, 207 farms
Wisconsin Technical College System, 3 farms

Report Summary

1. Report number	734695
2. Location	
State:	Minnesota
3. Farm Characteristics	
Year(s):	2019, 2018, 2017, 2016, 2015

Suggested citation:

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