

*Financial Standards Measures
(Farms Sorted By Farm Type)*

	<i>Avg. Of All Farms</i>	<i>Crop</i>	<i>Dairy</i>	<i>Hog</i>	<i>Beef</i>	<i>Sheep</i>	<i>Crop and Dairy</i>	<i>Crop and Hog</i>	<i>Crop and Beef</i>	<i>Other</i>
Number of farms	3443	1757	503	66	156	10	117	50	257	521
Liquidity										
Current ratio	1.70	1.82	1.78	1.47	1.20	1.34	1.90	1.85	1.46	1.53
Working capital	236,562	296,793	170,693	426,762	91,104	12,960	213,281	459,644	155,119	144,120
Working capital to gross inc	29.7 %	40.1 %	15.6 %	16.4 %	14.1 %	8.1 %	26.9 %	31.7 %	26.9 %	25.0 %
Solvency (market)										
Farm debt to asset ratio	39 %	37 %	41 %	49 %	47 %	28 %	40 %	42 %	38 %	43 %
Farm equity to asset ratio	61 %	63 %	59 %	51 %	53 %	72 %	60 %	58 %	62 %	57 %
Farm debt to equity ratio	0.65	0.59	0.69	0.95	0.88	0.39	0.67	0.74	0.62	0.75
Profitability (cost)										
Rate of return on farm assets	2.1 %	3.3 %	1.0 %	-0.8 %	-2.1 %	-5.5 %	-0.3 %	2.6 %	0.0 %	2.2 %
Rate of return on farm equity	0.8 %	2.9 %	-1.2 %	-5.4 %	-9.7 %	-10.3 %	-3.5 %	1.6 %	-3.3 %	0.7 %
Operating profit margin	6.7 %	9.8 %	2.9 %	-2.7 %	-14.0 %	-26.7 %	-1.1 %	7.6 %	-0.2 %	8.1 %
Net farm income	63,628	93,911	47,807	-19,368	-38,451	-7,772	14,134	113,052	12,956	50,916
EBITDA	155,128	186,628	152,300	124,085	24,172	15,134	113,366	246,875	90,771	130,335
Repayment Capacity										
Capital debt repayment capacity	102,527	129,899	97,888	37,293	-5,443	7,622	60,351	148,984	46,300	90,431
Capital debt repayment margin	9,490	42,412	-16,958	-130,066	-73,040	-18,839	-35,542	12,189	-34,463	-1,353
Replacement margin	-19,116	5,960	-38,161	-151,883	-82,812	-25,220	-62,506	-24,494	-54,498	-21,452
Term debt coverage ratio	1.10	1.48	0.85	0.22	-0.08	0.29	0.63	1.09	0.57	0.99
Replacement coverage ratio	0.84	1.05	0.72	0.20	-0.07	0.23	0.49	0.86	0.46	0.81
Efficiency										
Asset turnover rate (cost)	31.5 %	33.5 %	34.6 %	30.8 %	15.0 %	20.6 %	29.7 %	34.8 %	23.9 %	27.6 %
Operating expense ratio	80.5 %	74.8 %	86.1 %	95.2 %	96.2 %	90.6 %	85.7 %	83.0 %	84.3 %	77.4 %
Depreciation expense ratio	7.3 %	8.3 %	6.1 %	3.1 %	4.0 %	8.1 %	7.9 %	5.7 %	8.0 %	8.4 %
Interest expense ratio	4.4 %	4.5 %	3.6 %	2.5 %	5.5 %	6.1 %	4.7 %	3.6 %	5.9 %	5.5 %
Net farm income ratio	8.0 %	12.7 %	4.4 %	-0.7 %	-6.0 %	-4.8 %	1.8 %	7.8 %	2.2 %	8.8 %

A minimum of 10 farms required per column. Some columns were omitted.

Financial Standards Measures (continued)
(Farms Sorted By Farm Type)

Data Source(s):

Mn State College & University South, 1380 farms
Mn State College & University North, 615 farms
ND Farm and Ranch Business Management, 529 farms
Wisconsin Technical College System, 123 farms
Michigan State University Extension, 122 farms
South Dakota Center for Farm/Ranch Management, 119 farms
Nebraska Farm Business, Inc, 117 farms
Mn State College & University Red River Valley, 108 farms
Missouri Farm Business Management Analysis, 107 farms
Southwest Minnesota Farm Business Management Association, 103 farms
Other groups, 85 farms
Utah Farm/Ranch Business Management, 35 farms

Report Summary

1. Report number	354231
2. Location	
State:	All
3. Farm Characteristics	
Year(s):	2016

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