

*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>Crop and Dairy</i>	<i>Crop and Hog</i>	<i>Crop and Beef</i>	<i>Other</i>
Number of farms	2915	1594	370	60	117	96	45	179	449
Liquidity									
Current ratio	1.67	1.78	1.67	1.41	1.16	1.89	1.78	1.42	1.50
Working capital	234,269	295,701	141,975	362,304	70,441	225,619	437,630	139,892	136,699
Working capital to gross inc	29.6 %	39.1 %	13.7 %	14.5 %	12.5 %	27.2 %	30.0 %	25.0 %	24.1 %
Solvency (market)									
Farm debt to asset ratio	41 %	39 %	44 %	51 %	48 %	41 %	44 %	43 %	44 %
Farm equity to asset ratio	59 %	61 %	56 %	49 %	52 %	59 %	56 %	57 %	56 %
Farm debt to equity ratio	0.70	0.63	0.79	1.03	0.94	0.71	0.78	0.75	0.79
Profitability (cost)									
Rate of return on farm assets	2.5 %	3.4 %	1.3 %	-0.4 %	-1.9 %	-0.1 %	2.7 %	0.4 %	2.7 %
Rate of return on farm equity	1.4 %	3.2 %	-0.9 %	-4.8 %	-9.5 %	-2.9 %	1.7 %	-2.9 %	1.4 %
Operating profit margin	7.7 %	10.1 %	3.6 %	-1.4 %	-12.4 %	-0.2 %	8.2 %	1.7 %	9.5 %
Net farm income	70,109	96,928	52,034	-6,182	-35,187	20,424	107,551	16,395	56,626
EBITDA	161,885	191,923	147,739	134,219	23,786	121,381	248,503	94,049	135,097
Repayment Capacity									
Capital debt repayment capacity	107,671	133,314	91,437	43,747	-3,502	67,379	153,019	52,293	94,510
Capital debt repayment margin	14,168	43,266	-14,447	-114,492	-72,633	-26,222	6,986	-27,808	622
Replacement margin	-15,021	6,205	-33,155	-135,047	-81,250	-52,410	-31,842	-47,680	-19,271
Term debt coverage ratio	1.15	1.48	0.86	0.28	-0.05	0.72	1.05	0.65	1.01
Replacement coverage ratio	0.88	1.05	0.73	0.24	-0.05	0.56	0.83	0.52	0.83
Efficiency									
Asset turnover rate (cost)	32.3 %	33.9 %	36.3 %	31.3 %	15.6 %	30.0 %	33.5 %	26.4 %	28.2 %
Operating expense ratio	79.6 %	74.6 %	85.7 %	94.6 %	95.8 %	85.4 %	83.0 %	83.2 %	76.2 %
Depreciation expense ratio	7.3 %	8.2 %	5.8 %	3.2 %	4.3 %	7.8 %	5.8 %	8.0 %	8.3 %
Interest expense ratio	4.5 %	4.6 %	3.6 %	2.5 %	5.9 %	4.5 %	3.9 %	5.9 %	5.6 %
Net farm income ratio	8.9 %	12.8 %	5.0 %	-0.2 %	-6.2 %	2.5 %	7.4 %	2.9 %	10.0 %

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
Nebraska Farm Business, Inc, 117 farms
Mn State College & University Red River Valley, 108 farms
Southwest Minnesota Farm Business Management Association, 103 farms
Other groups, 63 farms

Report Summary

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

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