

*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	2327	1176	377	46	60	82	44	113	423
Liquidity									
Current ratio	1.60	1.60	1.62	1.67	1.27	1.60	1.89	1.68	1.53
Working capital	205,573	240,432	135,478	552,798	107,024	161,400	471,548	181,836	136,172
Working capital to gross inc	26.2 %	35.1 %	12.1 %	20.3 %	17.9 %	19.7 %	32.6 %	34.4 %	23.3 %
Solvency (market)									
Farm debt to asset ratio	45 %	43 %	45 %	50 %	57 %	44 %	44 %	47 %	48 %
Farm equity to asset ratio	55 %	57 %	55 %	50 %	43 %	56 %	56 %	53 %	52 %
Farm debt to equity ratio	0.80	0.76	0.80	0.99	1.32	0.77	0.78	0.89	0.92
Profitability (cost)									
Rate of return on farm assets	2.2 %	1.5 %	3.0 %	4.5 %	1.9 %	1.0 %	3.3 %	1.4 %	3.8 %
Rate of return on farm equity	0.8 %	-0.3 %	2.0 %	5.3 %	-2.0 %	-1.7 %	2.7 %	-1.2 %	3.5 %
Operating profit margin	6.9 %	4.9 %	7.7 %	12.7 %	8.8 %	3.3 %	10.4 %	5.3 %	12.7 %
Net farm income	62,189	50,125	85,401	173,407	22,300	34,944	145,014	31,721	73,823
EBITDA	149,301	136,746	184,149	315,087	81,567	137,549	284,540	92,261	149,483
Repayment Capacity									
Capital debt repayment capacity	99,410	83,949	129,306	224,233	61,970	89,269	166,802	66,443	111,883
Capital debt repayment margin	10,146	-1,159	24,043	80,112	-548	-22,074	15,773	-1,379	31,410
Replacement margin	-19,439	-38,400	4,692	51,569	-13,317	-52,968	-26,431	-21,951	10,358
Term debt coverage ratio	1.11	0.99	1.23	1.56	0.99	0.80	1.10	0.98	1.39
Replacement coverage ratio	0.84	0.69	1.04	1.30	0.82	0.63	0.86	0.75	1.10
Efficiency									
Asset turnover rate (cost)	32.1 %	31.2 %	38.8 %	35.5 %	21.1 %	29.8 %	31.6 %	27.3 %	29.9 %
Operating expense ratio	81.0 %	80.0 %	83.5 %	88.4 %	86.4 %	83.2 %	80.4 %	82.5 %	74.4 %
Depreciation expense ratio	6.7 %	7.7 %	5.4 %	2.9 %	4.1 %	7.6 %	5.4 %	6.2 %	8.1 %
Interest expense ratio	4.7 %	5.3 %	3.4 %	2.2 %	5.7 %	5.3 %	4.2 %	5.4 %	5.5 %
Net farm income ratio	7.9 %	7.3 %	7.6 %	6.4 %	3.7 %	4.3 %	10.0 %	6.0 %	12.6 %

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, 1420 farms
Mn State College & University North, 622 farms
Mn State College & University Red River Valley, 122 farms
Southwest Minnesota Farm Business Management Association, 104 farms
Other groups, 59 farms

Report Summary

1. Report number	354231
2. Location	
State:	All
3. Farm Characteristics	
Year(s):	2017

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