

Financial Standards Measures

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Number of Farms	71.8	58	69	77	76	79
Liquidity						
Current Ratio	1.92	1.73	2.32	1.97	2.10	1.47
Working Capital	403,850	345,185	621,256	405,566	455,159	192,086
Working Cap/Gross Revenue	34.5%	35.2%	41.5%	35.7%	36.6%	23.7%
Solvency (market)						
Farm Debt to Asset	36%	27%	38%	36%	37%	44%
Farm Equity to Asset	64%	73%	62%	64%	63%	56%
Farm Debt to Equity	0.58	0.38	0.62	0.56	0.59	0.77
Profitability (cost)						
Rate of Return on Assets	9.5%	-0.3%	18.4%	9.3%	18.3%	1.7%
Rate of Return on Equity	13.0%	-2.6%	27.5%	12.6%	28.1%	-0.5%
Operating Profit Margin	16.9%	-0.9%	32.2%	18.4%	31.2%	3.8%
Net Farm Income	261,508	29,242	536,416	256,197	423,921	61,763
EBIDTA	354,809	138,376	635,965	346,703	515,731	137,271
Repayment Capacity						
Capital Debt Repay Capacity	237,223	4,459	498,178	225,777	409,369	48,333
Capital Debt Repay Margin	135,223	-115,659	390,403	125,502	315,512	-39,642
Replacement Margin	110,260	-145,064	360,026	104,718	291,912	-60,290
Term Debt Coverage Ratio	2.36	0.04	4.62	2.25	4.36	0.55
Replacement Coverage Ratio	1.89	0.03	3.61	1.87	3.49	0.44
Efficiency						
Asset Turnover Rate	49.1%	35.9%	57.0%	50.6%	58.7%	43.3%
Operating Exp Ratio	70.9%	85.9%	57.5%	69.5%	58.5%	83.1%
Depreciation Exp Ratio	5.5%	7.5%	4.8%	5.3%	4.5%	5.5%
Interest Exp Ratio	3.7%	3.7%	3.0%	3.5%	3.4%	4.7%
Net Farm Inc Ratio	20.6%	3.0%	35.9%	22.5%	34.1%	7.6%