

Financial Standards Measures

Moorhead Farm Business Management Program - Northland College

	<u>5-yr Average</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Number of Farms	68.4	62	58	69	77	76
Liquidity						
Current Ratio	1.97	1.72	1.73	2.32	1.97	2.10
Working Capital	433,860	342,136	345,185	621,256	405,566	455,159
Working Cap/Gross Revenue	36.9%	35.3%	35.2%	41.5%	35.7%	36.6%
Solvency (market)						
Farm Debt to Asset	35%	39%	27%	38%	36%	37%
Farm Equity to Asset	65%	61%	73%	62%	64%	63%
Farm Debt to Equity	0.56	0.65	0.38	0.62	0.56	0.59
Profitability (cost)						
Rate of Return on Assets	9.0%	-0.5%	-0.3%	18.4%	9.3%	18.3%
Rate of Return on Equity	12.5%	-3.2%	-2.6%	27.5%	12.6%	28.1%
Operating Profit Margin	15.9%	-1.5%	-0.9%	32.2%	18.4%	31.2%
Net Farm Income	253,553	21,990	29,242	536,416	256,197	423,921
EBIDTA	355,830	142,377	138,376	635,965	346,703	515,731
Repayment Capacity						
Capital Debt Repay Capacity	230,429	14,361	4,459	498,178	225,777	409,369
Capital Debt Repay Margin	121,265	-109,434	-115,659	390,403	125,502	315,512
Replacement Margin	92,034	-151,424	-145,064	360,026	104,718	291,912
Term Debt Coverage Ratio	2.28	0.12	0.04	4.62	2.25	4.36
Replacement Coverage Ratio	1.82	0.09	0.03	3.61	1.87	3.49
Efficiency						
Asset Turnover Rate	47.2%	33.6%	35.9%	57.0%	50.6%	58.7%
Operating Exp Ratio	71.3%	85.3%	85.9%	57.5%	69.5%	58.5%
Depreciation Exp Ratio	6.2%	8.8%	7.5%	4.8%	5.3%	4.5%
Interest Exp Ratio	3.6%	4.4%	3.7%	3.0%	3.5%	3.4%
Net Farm Inc Ratio	19.6%	2.3%	3.0%	35.9%	22.5%	34.1%