

*Financial Summary*  
(Farms Sorted By Farm Type)

	<u>Avg. Of All Farms</u>	<u>Dairy</u>
Number of farms	19	14
<b>Income Statement</b>		
Gross cash farm income	6,565,871	7,788,783
Total cash farm expense	5,301,715	6,259,133
Net cash farm income	1,264,156	1,529,650
Inventory change	560,804	750,177
Depreciation	-346,254	-392,988
Net farm income from operations	1,478,706	1,886,839
Gain or loss on capital sales	-1,579	-2,143
Average net farm income	1,477,127	1,884,696
Median net farm income	977,604	1,334,591
<b>Profitability (cost)</b>		
Rate of return on assets	15.3 %	16.7 %
Rate of return on equity	20.9 %	22.2 %
Operating profit margin	27.0 %	29.0 %
Asset turnover rate	56.6 %	57.5 %
<b>Profitability (market)</b>		
Rate of return on assets	13.0 %	14.6 %
Rate of return on equity	17.7 %	19.2 %
Operating profit margin	27.9 %	30.0 %
Asset turnover rate	46.7 %	48.5 %
<b>Liquidity &amp; Repayment (end of year)</b>		
Current assets	2,492,606	2,951,391
Current liabilities	884,267	988,752
Current ratio	2.82	2.98
Working capital	1,608,339	1,962,639
Working capital to gross inc	23.2 %	23.7 %
Term debt coverage ratio	3.57	4.05
Replacement coverage ratio	3.11	3.56
Term debt to EBITDA	1.13	0.94
<b>Solvency (end of year at cost)</b>		
Number of farms	19	14
Total assets	10,230,562	12,112,073
Total liabilities	3,225,977	3,428,646
Net worth	7,004,585	8,683,427
Net worth change	1,147,066	1,499,359
Farm debt to asset ratio	33 %	29 %
Total debt to asset ratio	32 %	28 %
Change in earned net worth %	20 %	21 %
<b>Solvency (end of year at market)</b>		
Number of farms	19	14
Total assets	12,246,131	14,179,635
Total liabilities	3,857,311	4,013,404
Net worth	8,388,820	10,166,230
Total net worth change	1,191,313	1,554,600
Farm debt to asset ratio	33 %	29 %
Total debt to asset ratio	31 %	28 %
Change in total net worth %	17 %	18 %
<b>Nonfarm Information</b>		
Net nonfarm income	14,051	17,443
<b>Crop Acres</b>		
Total crop acres	2,240	2,218
Total crop acres owned	515	541
Total crop acres cash rented	1,725	1,676
Total crop acres share rented	-	-
Machinery value per crop acre	1,084	1,176

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

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*Financial Summary (continued)*  
*(Farms Sorted By Farm Type)*

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Data Source(s):

Mn State College & University South, 7 farms  
Michigan State University Extension, 6 farms  
Mn State College & University North, 5 farms  
ND South Central Farm and Ranch Business Management, 1 farms

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Report Summary

1. Report number	347574
2. Location	
State:	All
3. Farm Characteristics	
Year(s):	2014
Farm type:	Dairy
	Crop and Dairy
Total crop acres:	1,501 - 2,000 acres
	2,001 - 5,000 acres

[Click to open CSV file.](#)