

Summary Tables

The following five pages are one-page financial summaries of the whole farm analysis sorted five different ways. A group of the most meaningful factors are highlighted here when the farms are sorted as follows:

Financial Summary by Net Farm Income

This table summarized whole-farm financial performance by net farm income. Farms are categorized into 5 groups from low to high net farm income.

Financial Summary by Farm Size (Gross Farm Income)

This table summarizes whole-farm financial performance by size of farm. Farms are categorized based on gross farm income.

Financial Summary by Farm Type

This table summarized whole-farm financial performance by debt level. Farm type is assigned based on greater than 70 percent of sales from that commodity or combination of commodities.

Financial Summary by Debt To Asset Ratio

This table summarized whole-farm financial performance by debt level. Farms are categorized based on total farm and non-farm Debt To Asset Ratio.

Financial Summary by Age of Operator

This table summarized whole-farm financial performance based on age of the primary operator.

Financial Summary by Net Farm Income of 48 Farms with at least one full-time operator (based on 2000-plus hours)

This table summarized the whole-farm performance of 48 farms that reported at least 2000 hours of operator labor. The remainder of the farms in the database all reported less than 2000, classifying them as part-time operations.

Financial Summary
Missouri Farm Business Management Analysis Program
(Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 25%</u>	<u>25 - 50%</u>	<u>50 - 75%</u>	<u>High 25%</u>
Number of farms	66	16	17	16	17
Income Statement					
Gross cash farm income	305,299	150,774	207,758	336,169	519,223
Total cash farm expense	252,320	139,316	169,244	266,764	428,159
Net cash farm income	52,979	11,458	38,514	69,405	91,064
Inventory change	2,622	-19,346	-11,511	-8,300	47,711
Depreciation and capital adjust	-17,232	-8,344	-10,942	-20,110	-29,181
Net farm income	38,369	-16,232	16,061	40,995	109,594
Profitability (cost)					
Labor and management earnings	15,363	-29,238	-1,973	17,229	74,469
Rate of return on assets	4.2 %	-2.5 %	0.6 %	3.7 %	9.8 %
Rate of return on equity	3.8 %	-12.6 %	-2.2 %	2.7 %	12.2 %
Operating profit margin	12.0 %	-10.9 %	1.9 %	10.4 %	22.4 %
Asset turnover rate	35.2 %	23.0 %	29.8 %	35.4 %	44.0 %
Liquidity					
Ending current ratio	1.88	1.16	1.37	2.01	2.56
Ending working capital	82,615	11,954	31,947	83,705	198,761
End working capital to gross inc	27.1 %	7.9 %	15.4 %	24.9 %	38.3 %
Term debt coverage ratio	218.7 %	186.8 %	121.9 %	247.4 %	251.6 %
Expense as a percent of income	82.1 %	105.9 %	86.0 %	81.9 %	75.6 %
Interest as a percent of income	4.0 %	10.9 %	4.3 %	3.5 %	2.6 %
Solvency (market)					
Number of farms	66	16	17	16	17
Ending farm assets	915,330	690,684	666,777	855,724	1,431,415
Ending farm liabilities	260,893	274,253	247,679	220,510	299,539
Ending total assets	1,010,013	806,140	752,144	942,441	1,523,359
Ending total liabilities	268,578	292,743	250,178	225,949	304,355
Ending net worth	741,435	513,397	501,966	716,492	1,219,004
Net worth change	44,796	10,962	30,085	33,357	102,117
Ending farm debt to asset ratio	29 %	40 %	37 %	26 %	21 %
Beg total debt to asset ratio	28 %	37 %	35 %	25 %	22 %
End total debt to asset ratio	27 %	36 %	33 %	24 %	20 %
Nonfarm Information					
Net nonfarm income	23,030	45,460	19,104	16,764	11,743
Farms reporting living expenses	17	4	6	3	4
Total family living expense	29,184	29,422	37,241	-	24,348
Total living, invest, & capital	40,802	39,882	41,227	-	56,182
Crop Acres					
Total acres owned	415	311	411	436	497
Total crop acres	655	475	549	721	869
Total crop acres owned	235	196	191	164	381
Total crop acres cash rented	204	203	166	124	317
Total crop acres share rented	217	76	193	433	171

Financial Summary
Missouri Farm Business Management Analysis Program
(Farms Sorted By Gross Farm Income)

	<u>Avg. Of All Farms</u>	<u>Less than 50,000</u>	<u>50,001 - 100,000</u>	<u>100,001 - 250,000</u>	<u>250,001 - 500,000</u>	<u>500,001 - 1,000,000</u>
Number of farms	66	14	8	19	17	5
Income Statement						
Gross cash farm income	305,299	26,867	77,483	167,287	347,175	656,159
Total cash farm expense	252,320	27,890	53,443	127,314	267,415	497,168
Net cash farm income	52,979	-1,023	24,041	39,973	79,760	158,991
Inventory change	2,622	6,987	-6,206	9,030	9,842	-56,879
Depreciation and capital adjust	-17,232	-3,027	-8,078	-2,256	-26,792	-43,567
Net farm income	38,369	2,937	9,757	46,746	62,810	58,545
Profitability (cost)						
Labor and management earnings	15,363	-2,185	-5,932	30,640	27,015	11,940
Rate of return on assets	4.2 %	-2.6 %	-1.0 %	7.2 %	4.9 %	2.5 %
Rate of return on equity	3.8 %	-8.7 %	-1.7 %	7.9 %	5.2 %	0.7 %
Operating profit margin	12.0 %	-15.4 %	-5.2 %	15.9 %	16.7 %	6.9 %
Asset turnover rate	35.2 %	16.8 %	18.3 %	45.4 %	29.6 %	36.3 %
Liquidity						
Ending current ratio	1.88	2.64	7.99	3.01	1.98	1.32
Ending working capital	82,615	20,463	59,847	71,726	133,665	87,010
End working capital to gross inc	27.1 %	76.2 %	77.2 %	42.9 %	38.5 %	13.3 %
Term debt coverage ratio	218.7 %	647.7 %	207.6 %	297.1 %	283.8 %	131.7 %
Expense as a percent of income	82.1 %	82.5 %	74.4 %	71.8 %	75.2 %	83.8 %
Interest as a percent of income	4.0 %	9.5 %	2.1 %	3.9 %	3.9 %	5.1 %
Solvency (market)						
Number of farms	66	14	8	19	17	5
Ending farm assets	915,330	276,506	434,113	593,249	1,392,928	2,245,622
Ending farm liabilities	260,893	63,774	58,505	134,530	321,312	784,762
Ending total assets	1,010,013	369,827	534,478	680,620	1,522,610	2,281,374
Ending total liabilities	268,578	85,155	58,505	140,154	323,370	784,762
Ending net worth	741,435	284,672	475,974	540,466	1,199,240	1,496,612
Net worth change	44,796	29,200	16,298	39,639	74,311	43,121
Ending farm debt to asset ratio	29 %	23 %	13 %	23 %	23 %	35 %
Beg total debt to asset ratio	28 %	25 %	11 %	21 %	22 %	37 %
End total debt to asset ratio	27 %	23 %	11 %	21 %	21 %	34 %
Nonfarm Information						
Net nonfarm income	23,030	45,131	23,544	17,983	16,212	13,985
Farms reporting living expenses	17	1	4	6	5	1
Total family living expense	29,184	-	33,980	26,608	30,924	-
Total living, invest, & capital	40,802	-	44,315	29,447	41,074	-
Crop Acres						
Total acres owned	415	127	297	214	737	1,092
Total crop acres	655	101	249	578	912	1,896
Total crop acres owned	235	49	104	125	432	681
Total crop acres cash rented	204	25	57	179	285	449
Total crop acres share rented	217	27	89	274	195	766

Financial Summary
Missouri Farm Business Management Analysis Program
(Farms Sorted By Farm Type)

	<u>Avg. Of All Farms</u>	<u>Crop</u>	<u>Hog</u>	<u>Beef</u>	<u>Crop and Hog</u>	<u>Crop and Beef</u>	<u>Other</u>
Number of farms	66	23	4	12	5	12	9
Income Statement							
Gross cash farm income	305,299	295,075	1,149,499	177,893	368,438	163,272	297,650
Total cash farm expense	252,320	214,973	1,024,360	158,003	336,550	119,699	278,828
Net cash farm income	52,979	80,102	125,139	19,891	31,888	43,572	18,822
Inventory change	2,622	-15,535	86,168	11,855	-2,124	-4,764	12,863
Depreciation and capital adjust	-17,232	-22,052	-74,173	-7,975	-6,544	-11,812	-6,074
Net farm income	38,369	42,515	137,134	23,770	23,220	26,996	25,611
Profitability (cost)							
Labor and management earnings	15,363	15,027	103,416	14,599	-8,792	-5,514	19,205
Rate of return on assets	4.2 %	3.5 %	12.7 %	4.6 %	2.4 %	2.1 %	6.0 %
Rate of return on equity	3.8 %	2.7 %	17.5 %	6.6 %	0.1 %	1.1 %	6.3 %
Operating profit margin	12.0 %	9.7 %	20.3 %	15.8 %	8.8 %	10.6 %	11.2 %
Asset turnover rate	35.2 %	36.4 %	62.8 %	29.2 %	27.1 %	20.1 %	53.6 %
Liquidity							
Ending current ratio	1.88	1.95	1.93	1.17	1.65	2.57	2.07
Ending working capital	82,615	101,061	204,578	13,569	94,698	95,810	50,674
End working capital to gross inc	27.1 %	34.2 %	17.8 %	7.6 %	25.7 %	58.7 %	17.0 %
Term debt coverage ratio	218.7 %	131.1 %	244.0 %	20,061.9 %	907.9 %	415.6 %	272.0 %
Expense as a percent of income	82.1 %	77.4 %	82.9 %	83.1 %	91.8 %	76.2 %	89.9 %
Interest as a percent of income	4.0 %	5.9 %	2.1 %	1.5 %	6.7 %	5.1 %	2.6 %
Solvency (market)							
Number of farms	66	23	4	12	5	12	9
Ending farm assets	915,330	1,156,490	1,259,997	565,504	1,214,852	1,015,970	337,165
Ending farm liabilities	260,893	369,257	392,658	155,280	511,739	120,117	143,546
Ending total assets	1,010,013	1,240,081	1,273,747	703,797	1,269,131	1,132,986	394,152
Ending total liabilities	268,578	370,930	392,658	156,407	511,739	145,319	160,523
Ending net worth	741,435	869,151	881,089	547,390	757,391	987,667	233,629
Net worth change	44,796	54,415	129,043	27,402	9,383	33,962	41,276
Ending farm debt to asset ratio	29 %	32 %	31 %	27 %	42 %	12 %	43 %
Beg total debt to asset ratio	28 %	32 %	36 %	22 %	41 %	13 %	44 %
End total debt to asset ratio	27 %	30 %	31 %	22 %	40 %	13 %	41 %
Nonfarm Information							
Net nonfarm income	23,030	17,428	-	34,637	11,554	30,728	30,097
Farms reporting living expenses	17	7	-	2	2	5	1
Total family living expense	29,184	22,651	-	-	-	35,612	-
Total living, invest, & capital	40,802	40,376	-	-	-	48,354	-
Crop Acres							
Total acres owned	415	545	175	353	410	533	117
Total crop acres	655	1,142	248	116	953	507	390
Total crop acres owned	235	422	74	61	241	226	67
Total crop acres cash rented	204	343	79	56	447	79	155
Total crop acres share rented	217	377	95	-	265	203	167

Financial Summary
Missouri Farm Business Management Analysis Program
(Farms Sorted By Debt To Asset Ratio)

	<u>Avg. Of All Farms</u>	<u>Less than 20%</u>	<u>20% - 40%</u>	<u>40% - 60%</u>	<u>60% - 80%</u>
Number of farms	66	34	16	12	4
Income Statement					
Gross cash farm income	305,299	167,433	273,188	657,981	547,559
Total cash farm expense	252,320	126,130	207,776	591,438	485,760
Net cash farm income	52,979	41,304	65,412	66,543	61,799
Inventory change	2,622	9,989	-3,632	14,973	-72,030
Depreciation and capital adjust	-17,232	-10,858	-19,284	-33,851	-13,351
Net farm income	38,369	40,434	42,497	47,665	-23,582
Profitability (cost)					
Labor and management earnings	15,363	14,019	18,213	37,198	-44,613
Rate of return on assets	4.2 %	4.5 %	4.3 %	6.9 %	0.0 %
Rate of return on equity	3.8 %	4.3 %	3.5 %	12.2 %	-14.0 %
Operating profit margin	12.0 %	16.0 %	13.1 %	11.4 %	-0.2 %
Asset turnover rate	35.2 %	28.4 %	32.6 %	61.1 %	28.6 %
Liquidity					
Ending current ratio	1.88	4.45	1.77	1.43	0.82
Ending working capital	82,615	101,870	85,261	72,864	-62,384
End working capital to gross inc	27.1 %	60.8 %	31.2 %	11.1 %	-11.4 %
Term debt coverage ratio	218.7 %	847.5 %	169.4 %	183.0 %	68.1 %
Expense as a percent of income	82.1 %	71.3 %	77.2 %	88.1 %	102.2 %
Interest as a percent of income	4.0 %	2.4 %	6.5 %	2.4 %	10.3 %
Solvency (market)					
Number of farms	66	34	16	12	4
Ending farm assets	915,330	781,238	1,142,024	800,171	1,493,815
Ending farm liabilities	260,893	72,820	349,836	400,762	1,084,130
Ending total assets	1,010,013	882,377	1,235,291	879,904	1,584,134
Ending total liabilities	268,578	73,889	357,726	426,567	1,092,876
Ending net worth	741,435	808,488	877,566	453,337	491,258
Net worth change	44,796	42,188	57,230	53,923	-10,149
Ending farm debt to asset ratio	29 %	9 %	31 %	50 %	73 %
Beg total debt to asset ratio	28 %	9 %	32 %	51 %	69 %
End total debt to asset ratio	27 %	8 %	29 %	48 %	69 %
Nonfarm Information					
Net nonfarm income	23,030	21,350	27,220	27,045	8,510
Farms reporting living expenses	17	6	6	3	2
Total family living expense	29,184	33,601	28,201	-	-
Total living, invest, & capital	40,802	45,389	45,684	-	-
Crop Acres					
Total acres owned	415	406	513	227	660
Total crop acres	655	468	815	648	1,632
Total crop acres owned	235	202	353	89	472
Total crop acres cash rented	204	89	291	188	876
Total crop acres share rented	217	176	171	370	284

Financial Summary
Missouri Farm Business Management Analysis Program
(Farms Sorted By Age Of Operator)

	<u>Avg. Of</u> <u>All Farms</u>	<u>Less</u> <u>than 31</u>	<u>31 - 40</u>	<u>41 - 50</u>	<u>51 - 60</u>	<u>Over 60</u>
Number of farms	66	5	15	15	21	10
Income Statement						
Gross cash farm income	305,299	70,757	382,194	259,221	362,867	255,453
Total cash farm expense	252,320	67,298	323,381	215,700	300,315	192,380
Net cash farm income	52,979	3,458	58,813	43,521	62,552	63,074
Inventory change	2,622	21,386	10,851	4,491	-5,430	-4,997
Depreciation and capital adjust	-17,232	4,511	-24,496	-15,700	-16,200	-21,677
Net farm income	38,369	29,356	45,168	32,312	40,922	36,400
Profitability (cost)						
Labor and management earnings	15,363	26,522	32,643	7,665	14,372	-8,897
Rate of return on assets	4.2 %	18.8 %	8.1 %	2.7 %	4.2 %	1.5 %
Rate of return on equity	3.8 %	37.0 %	11.4 %	1.8 %	3.6 %	0.4 %
Operating profit margin	12.0 %	23.9 %	14.4 %	8.2 %	13.3 %	6.7 %
Asset turnover rate	35.2 %	78.8 %	56.4 %	33.5 %	31.8 %	21.7 %
Liquidity						
Ending current ratio	1.88	2.62	1.72	1.76	1.82	2.74
Ending working capital	82,615	30,453	67,606	74,952	102,914	100,075
End working capital to gross inc	27.1 %	43.0 %	17.7 %	28.9 %	28.4 %	39.2 %
Term debt coverage ratio	218.7 %	- %	208.2 %	137.3 %	237.8 %	744.1 %
Expense as a percent of income	82.1 %	73.0 %	82.7 %	81.8 %	84.1 %	76.6 %
Interest as a percent of income	4.0 %	2.0 %	3.1 %	4.8 %	4.7 %	3.2 %
Solvency (market)						
Number of farms	66	5	15	15	21	10
Ending farm assets	915,330	140,235	582,132	1,097,786	1,103,867	1,133,066
Ending farm liabilities	260,893	62,063	235,331	341,785	332,180	127,609
Ending total assets	1,010,013	149,306	648,562	1,169,361	1,221,360	1,299,691
Ending total liabilities	268,578	63,321	254,748	348,629	337,180	127,809
Ending net worth	741,435	85,985	393,813	820,733	884,180	1,171,882
Net worth change	44,796	17,504	48,649	47,859	49,341	38,522
Ending farm debt to asset ratio	29 %	44 %	40 %	31 %	30 %	11 %
Beg total debt to asset ratio	28 %	42 %	43 %	32 %	29 %	12 %
End total debt to asset ratio	27 %	42 %	39 %	30 %	28 %	10 %
Nonfarm Information						
Net nonfarm income	23,030	6,154	25,434	31,006	18,572	25,262
Farms reporting living expenses	17	-	4	4	7	2
Total family living expense	29,184	-	28,482	13,890	36,883	-
Total living, invest, & capital	40,802	-	32,492	37,064	45,155	-
Crop Acres						
Total acres owned	415	44	157	488	502	696
Total crop acres	655	304	470	816	843	474
Total crop acres owned	235	34	60	323	364	192
Total crop acres cash rented	204	237	59	277	296	100
Total crop acres share rented	217	33	351	215	183	183

Farms With 2000+ Hours Operator Labor

Financial Summary Missouri Farm Business Management Analysis Program (Farms Sorted By Net Farm Income)

	<u>Avg. Of All Farms</u>	<u>Low 25%</u>	<u>25 - 50%</u>	<u>50 - 75%</u>	<u>High 25%</u>
Number of farms	48	11	13	11	13
Income Statement					
Gross cash farm income	400,697	296,554	406,901	228,076	628,678
Total cash farm expense	330,740	256,671	351,358	153,020	523,175
Net cash farm income	69,957	39,884	55,543	75,056	105,503
Inventory change	2,551	-40,081	-4,140	-11,824	57,478
Depreciation and capital adjust	-21,910	-11,062	-22,241	-14,831	-36,750
Net farm income	50,597	-11,259	29,162	48,401	126,231
Profitability (cost)					
Labor and management earnings	22,389	-36,076	11,902	18,847	83,187
Rate of return on assets	4.6 %	-1.1 %	2.4 %	3.8 %	10.0 %
Rate of return on equity	4.4 %	-7.8 %	0.1 %	3.3 %	12.5 %
Operating profit margin	12.7 %	-4.7 %	6.1 %	10.1 %	23.3 %
Asset turnover rate	36.4 %	23.7 %	39.9 %	37.4 %	42.8 %
Liquidity					
Ending current ratio	1.86	1.17	1.44	2.49	2.51
Ending working capital	102,564	22,190	58,908	81,819	231,783
End working capital to gross inc	25.6 %	7.5 %	14.5 %	35.9 %	36.9 %
Term debt coverage ratio	205.9 %	100.0 %	97.3 %	320.5 %	251.7 %
Expense as a percent of income	82.2 %	100.1 %	87.2 %	72.1 %	76.4 %
Interest as a percent of income	3.9 %	8.8 %	3.4 %	3.6 %	2.6 %
Solvency (market)					
Number of farms	48	11	13	11	13
Ending farm assets	1,131,196	1,073,704	808,178	954,753	1,652,160
Ending farm liabilities	332,075	437,620	358,276	167,510	355,812
Ending total assets	1,215,883	1,147,227	880,386	1,038,884	1,759,242
Ending total liabilities	336,447	437,848	366,315	169,420	362,109
Ending net worth	879,436	709,379	514,071	869,465	1,397,133
Net worth change	49,887	-7,883	40,957	33,235	121,789
Ending farm debt to asset ratio	29 %	41 %	44 %	18 %	22 %
Beg total debt to asset ratio	29 %	39 %	43 %	17 %	23 %
End total debt to asset ratio	28 %	38 %	42 %	16 %	21 %
Nonfarm Information					
Net nonfarm income	14,218	17,780	13,669	14,551	11,470
Farms reporting living expenses	14	4	5	1	4
Total family living expense	27,772	35,318	24,231	-	24,348
Total living, invest, & capital	38,928	37,877	27,068	-	56,182
Crop Acres					
Total acres owned	520	636	434	414	597
Total crop acres	834	774	838	758	947
Total crop acres owned	300	360	240	122	459
Total crop acres cash rented	256	289	284	98	334
Total crop acres share rented	279	125	314	539	155

