

Financial Characteristics of Illinois FBFM Dairy Farms

	2016	2015	2014	2013	4-Year Average	My Farm
Number of Farms	42	59	53	66	55	
Liquidity						
Working Capital	\$35,575	\$51,867	\$115,555	\$78,638	\$70,409	
Current Ratio						
Upper Quartile	NA	3.53	4.85	3.40	4.13	
Median	1.30	1.36	2.00	1.72	1.60	
Solvency						
Net Worth (Market)	\$1,683,432	\$1,671,271	\$2,043,665	\$1,732,129	\$1,782,624	
Debt/Equity Ratio						
Upper Quartile	NA	18.5	14.5	16.3	15.4	
Median	51.0	53.2	40.8	44.4	47.4	
Debt/Total Asset Ratio						
Upper Quartile	NA	15.6	12.7	14.0	13.4	
Median	33.8	34.7	29.0	30.7	32.1	
Profitability						
Net Farm Income	\$25,441	\$6,871	\$213,088	\$45,054	\$72,614	
Return on Farm Assets						
Upper Quartile	NA	2.0	14.4	2.3	8.4	
Median	(0.9)	(1.4)	7.2	0.2	1.3	
Return on Farm Equity						
Upper Quartile	NA	0.9	19.9	1.5	10.7	
Median	(3.6)	(3.6)	8.6	(1.3)	0.0	
Repayment Capacity						
Debt/Farm Operating Income	28.41	36.81	3.09	18.60	21.73	
Financial Efficiency (as a % of Gross Farm Returns)						
Interest Expense Ratio						
Upper Quartile	NA	2.3	1.6	2.2	1.9	
Median	7.0	6.1	4.3	5.4	5.7	
Operating Expense Ratio						
Upper Quartile	NA	66.3	50.2	64.6	57.4	
Median	75.5	77.7	56.5	75.2	71.2	
Depreciation Expense Ratio						
Upper Quartile	NA	7.8	5.4	7.3	6.4	
Median	11.6	11.0	7.4	10.4	10.1	
Farm Operating Income Ratio						
Upper Quartile	NA	16.2	40.0	20.2	30.1	
Median	3.1	2.1	31.1	8.1	11.1	
Asset Turnover Ratio						
Upper Quartile	NA	0.33	0.43	0.41	0.42	
Median	0.19	0.19	0.29	0.21	0.22	

NA = not available yet.



An organization of farmers enrolled in local farm management associations cooperating with the University of Illinois Department of Agricultural and Consumer Economics

2016
YEAR