

## Financial Characteristics of Illinois FBFM Dairy Farms

	2015	2014	2013	2012	4-Year Average	My Farm
Number of Farms	55	53	66	51	<b>56</b>	
<b>Liquidity</b>						
Working Capital	\$56,843	\$115,555	\$78,638	\$120,104	<b>\$92,785</b>	
Current Ratio						
Upper Quartile	NA	4.85	3.40	3.76	<b>3.58</b>	
Median	1.69	2.00	1.72	1.86	<b>1.82</b>	
<b>Solvency</b>						
Net Worth (Market)	\$1,720,301	\$2,043,665	\$1,732,129	\$1,784,707	<b>\$1,820,201</b>	
Debt/Equity Ratio						
Upper Quartile	NA	14.5	16.3	14.8	<b>15.6</b>	
Median	48.4	40.8	44.4	38.2	<b>43.0</b>	
Debt/Total Asset Ratio						
Upper Quartile	NA	12.7	14.0	13.6	<b>13.8</b>	
Median	32.6	29.0	30.7	27.6	<b>30.0</b>	
<b>Profitability</b>						
Net Farm Income	\$4,421	\$213,088	\$45,054	\$110,809	<b>\$93,343</b>	
Return on Farm Assets						
Upper Quartile	NA	14.4	2.3	8.9	<b>5.6</b>	
Median	(1.4)	7.2	0.2	3.8	<b>2.5</b>	
Return on Farm Equity						
Upper Quartile	NA	19.9	1.5	9.3	<b>5.4</b>	
Median	(3.5)	8.6	(1.3)	3.2	<b>1.8</b>	
<b>Repayment Capacity</b>						
Debt/Farm Operating Income	144.67	3.09	18.60	6.18	<b>43.13</b>	
<b>Financial Efficiency (as a % of Gross Farm Returns)</b>						
Interest Expense Ratio						
Upper Quartile	NA	1.6	2.2	1.9	<b>2.1</b>	
Median	6.1	4.3	5.4	4.6	<b>5.1</b>	
Operating Expense Ratio						
Upper Quartile	NA	50.2	64.6	57.5	<b>61.1</b>	
Median	75.6	56.5	75.2	63.4	<b>67.7</b>	
Depreciation Expense Ratio						
Upper Quartile	NA	5.4	7.3	5.0	<b>6.2</b>	
Median	11.2	7.4	10.4	8.1	<b>9.3</b>	
Farm Operating Income Ratio						
Upper Quartile	NA	40.0	20.2	31.8	<b>26.0</b>	
Median	6.4	31.1	8.1	21.7	<b>16.8</b>	
Asset Turnover Ratio						
Upper Quartile	NA	0.43	0.41	0.47	<b>0.44</b>	
Median	0.19	0.29	0.21	0.24	<b>0.23</b>	

NA = not available yet.

