

Financial Characteristics of Illinois FBFM Dairy Farms

	2017	2016	2015	2014	4-Year Average	My Farm
Number of Farms	44	44	59	53	50	
Liquidity						
Working Capital	\$22,139	\$29,102	\$51,867	\$115,555	\$54,666	
Current Ratio						
Upper Quartile	NA	3.14	3.53	4.85	4.19	
Median	1.33	1.30	1.36	2.00	1.50	
Solvency						
Net Worth (Market)	\$1,915,437	\$1,775,223	\$1,671,271	\$2,043,665	\$1,851,399	
Debt/Equity Ratio						
Upper Quartile	NA	26.7	18.5	14.5	16.5	
Median	51.1	51.0	53.2	40.8	49.0	
Debt/Total Asset Ratio						
Upper Quartile	NA	21.1	15.6	12.7	14.2	
Median	33.8	33.8	34.7	29.0	32.8	
Profitability						
Net Farm Income	\$24,866	\$19,885	\$6,871	\$213,088	\$66,178	
Return on Farm Assets						
Upper Quartile	NA	1.0	2.0	14.4	8.2	
Median	-	(0.9)	(1.4)	7.2	1.2	
Return on Farm Equity						
Upper Quartile	NA	(0.3)	0.9	19.9	10.4	
Median	(2.6)	(4.1)	(3.6)	8.6	-0.4	
Repayment Capacity						
Debt/Farm Operating Income	28.97	180.75	36.81	3.09	62.40	
Financial Efficiency (as a % of Gross Farm Returns)						
Interest Expense Ratio						
Upper Quartile	NA	3.2	2.3	1.6	2.0	
Median	7.5	6.4	6.1	4.3	6.1	
Operating Expense Ratio						
Upper Quartile	NA	71.2	66.3	50.2	58.3	
Median	77.0	77.7	77.7	56.5	72.2	
Depreciation Expense Ratio						
Upper Quartile	NA	8.7	7.8	5.4	6.6	
Median	12.3	11.6	11.0	7.4	10.6	
Farm Operating Income Ratio						
Upper Quartile	NA	17.1	16.2	40.0	28.1	
Median	2.5	1.9	2.1	31.1	9.4	
Asset Turnover Ratio						
Upper Quartile	NA	0.33	0.33	0.43	0.38	
Median	0.20	0.18	0.19	0.29	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

2017
YEAR