### Table 9. Financial Measures for Hog Farms by Farm Size - Value of Farm Production

<table>
<thead>
<tr>
<th>Year</th>
<th>Farm Size</th>
<th>VFP ($Thousands)</th>
<th>Profitability</th>
<th>Liquidity</th>
<th>Solvency</th>
<th>Efficiency</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>40-75</td>
<td>1,182,306</td>
<td>-16.8</td>
<td>-2.7</td>
<td>-0.7</td>
<td>0.2</td>
</tr>
<tr>
<td></td>
<td>76-150</td>
<td>2,013,623</td>
<td>7.9</td>
<td>0.9</td>
<td>0.9</td>
<td>0.9</td>
</tr>
<tr>
<td></td>
<td>151-225</td>
<td>2,372,709</td>
<td>11.9</td>
<td>1.0</td>
<td>1.0</td>
<td>1.0</td>
</tr>
<tr>
<td></td>
<td>&gt; 225</td>
<td>2,013,623</td>
<td>11.9</td>
<td>1.0</td>
<td>1.0</td>
<td>1.0</td>
</tr>
</tbody>
</table>

#### ASSETS

- Cash and Equivalents: 8.2
- Crops and Feed: 6.9
- Market Livestock: 6.5
- All Other Current Assets: 3.0
- Total Current Assets: 26.2
- Intermediary Assets: 37.4
- Fixed Assets: 38.0

#### LIABILITIES

- Total Liabilities: 32.9
- Net Worth: 67.1

#### INCOME DATA

- Operating Expenses: 97.7
- Operating Profit: -16.8
- Interest Expense: 15.7
- NFI from Operations: -32.4

#### FARM DATA

- Tillable Acres: 340
- Tenure: 0.37

#### RATIOS

- Return on Farm Assets %: 10.0
- Return on Farm Equity %: -13.8
- Interest Coverage: 0.94
- Interest Expense Ratio: 11.4

#### SOLVENCY AND COVERAGE

- Current: 1.06
- Interest Coverage: 0.94
- Solvency: 45.6

#### FINANCIAL EFFICIENCY

- Asset Turnover: 0.17
- Interest Expense Ratio: 11.4
- Solvency: 45.6

#### ABSOLUTE MEASURES ($ means)

419,217 | 894,015 | 986,357 | 1,182,306 | 2,013,623 |
4% | 20% | 19% | 11% | 46% |
NUMBER OF FARMS | 11 | 34 | 19 | 20 | 34% |
ASSETS | 13.4 | 3.0 | 3.5 | 4.0 | 2.9 |
LIABILITIES | 6.4 | 9.0 | 10.8 | 10.8 | 9.7 |
INCOME DATA | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
FARM DATA | 450 | 395 | 568 | 507 | 889 |
RATIOS | 0.49 | 0.35 | 0.25 | 0.27 | 0.34 |
PROFITABILITY | -1.2 | 0.5 | 4.3 | 13.0 | 9.4 |
LIQUIDITY | 5.09 | 3.78 | 2.10 | 7.37 | 2.37 |
SOLVENCY AND COVERAGE | 8.1 | 9.9 | 19.4 | 10.9 | 34.5 |
FINANCIAL EFFICIENCY | 0.45 | 0.31 | 0.36 | 0.34 | 0.48 |
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