## Case Study 5: Comparison Summary of all Scenarios

Alter Change   Alte		Status Quo <u>Scenario</u> (maintain Status Quo)	Scenario 1 (rent 4 quarters, 620 ac. cultivated, purchase 4 quarters, 600 ac. cultivated)	Scenario 2 (rent 4 quarters, 620 ac. cultivated, no purchase)	Scenario 3 (purchase 4 quarters, 600 ac. cultivated, no rent)	Scenario 4 (rent all 8 quarters, 1,220 ac cultivated)	Scenario 5 (continue on as at present, but do better in production, input costs and prices) 2.5% gain in each 5% gain in each	
1.02		(At Present)	After Change	After Change	After Change	After Change	-	
1	Opening Current Ratio		_		-	-		_
Consider Sequence   Cons	. •							
Accrued Farm Revenue Accrued Farm Expense Accrued F	Opening Equity Ratio	0.76	0.53	0.73	0.56	0.70	0.76	0.76
Accrued Farm Revenue			(Year 2	(Year 2	(Year 2	(Year 2	(Yea	r 2
1.425,749   1.160,991   1.176,439   1.402,404   94.7509   925,108		(For Upcoming Year)	After Change)	After Change)	After Change)	After Change)	After Change)	
152,169	Accrued Farm Revenue	1,109,070	1,610,000	1,363,750	1,358,870	1,610,000	1,164,381	1,221,058
Return on Assets Return on Assets Return on Assets Return on Capity	Accrued Farm Expense	956,962	1,425,724	1,160,991	1,176,430	1,402,404	947,629	925,108
Return on Equity Non farm income	Net Accrued Farm Income	152,108	184,276	202,759	182,440	207,596	216,752	295,950
Non farm income     0   0   0   0   0   0   0   0   0	Return on Assets	2.51	3.15	3.38	3.12	3.48	3.70	4.98
Living costs	Return on Equity	2.05	2.74	3.15	2.70	3.26	3.54	5.18
18.4 280   30.4 495   22.8 902   27.7 902   28.6 3932   28.9 532	Non farm income	0	0	0	0	0	0	0
1842   1848   302.495   228.902   277.792   286.392   235.932	Living costs	66,000	66,000	66,000	66,000	66,000	66,000	66,000
161,203   365,228   181,166   307,058   221,556   161,203   160,058	Income tax	22,000	27,000	32,000	27,000	33,000	35,000	50,000
1.14	Debt Service Capacity	184,288	302,495	228,902	273,792	256,392	235,932	289,728
Debt Service Ratio (with 10% drop in crop income) Budget Surplus (febt serv. capacity - requirm)	Debt Service Requirement	161,203	365,428	181,164	307,063	221,556	161,203	160,634
2.3.065   6.2.033   47.738   3.3.271   3.4.836   74.726   120.094	Debt Service Ratio	1.14	0.83	1.26	0.89	1.16	1.46	1.80
152,108   184,276   202,759   182,440   207,596   216,792   295,690	Debt Service Ratio (with 10% drop in crop income)	0.49	0.42	0.55	0.46	0.47	0.75	1.06
Maximum Operating Loan Required  (1.0sing Gunth Ratio (1.0sing Gunth Rat	Budget Surplus (debt serv. capacity - requirm't)	23,085	-62,933	47,738	-33,271	34,836	74,729	129,094
Closing Current Ratio Closing Equity Ratio Closing Equity Ratio Closing Equity Ratio 0.29 0.78 0.27 0.70 0.33 0.22 0.21 0.78 0.56 0.78 0.59 0.75 0.79 0.82 11.5 (Caution) 21.5 (Weak) 11.5 (Caution) 21.5 (Weak) 11.5 (Caution) 21.5 (Weak) 21.5 (Weak	Lifestyle Ratio (net farm inc + non farm income)							
Closing Equity Ratio Closing Compositie Risk Rating (lower is better)  Pros for this Scenario:  - what they are doing now, comfortable with operation and confident in results - no change required - profitability is projected - debt service capacity - adequate, but marginal - should allow for slow limearing improvement over lime  - should allow for slow limearing improvement over lime  - marginal financial performance leaves them - vulnerable to setback - would miss opportunity to expand with nearby land - not consistent with goas - may not leave them in a position for succession as hopped - mid result in build up of short term - level of financial inside wars - them they are doing now, comfortable with operation and confident in results - opportunity to expand with nearby land - returns are improved - since only rental land is involved, no high payments required for land purchase - less change required than adding all the land - should allow for slow lime and business goals - marginal financial performance leaves them vulnerable to setback - would miss opportunity to expand - not consistent with goas - may not leave them in a position for succession as hopped - not consistent with goas - may not leave them in a position for succession as hopped - level of financial inside leaves - where the contract of the con	Maximum Operating Loan Required	375,070	745,245	492,682	606,964	629,264	380,917	307,091
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