

AVERAGE FARM BUSINESS BALANCE SHEET
By Farm Type, Minnesota, 2003-2004 1/

Item	Rural Residence Farms		Intermediate Farms		Commercial Farms	
	2003	2004	2003	2004	2003	2004
	Dollars					
Farm Assets	422,739	419,230	840,861	853,907	1,634,949	1,915,892
Current Assets	21,785	17,747	83,152	98,199	287,899	303,358
Livestock Inventory	6,281	2,994	13,616	16,692	44,700	60,559
Crop Inventory	5,302	4,494	32,469	39,141	119,049	121,449
Purchased Inputs	643	608	4,838	7,868	25,141	21,658
Cash invested in growing crops	2/	3/	616	2/	6,235	6,362
Prepaid Insurance	348	322	915	1,150	3,407	3,745
Other Assets 4/	6,748	9,224	30,697	30,574	89,367	89,586
Non-current Assets	400,953	401,483	757,709	755,708	1,347,050	1,612,534
Investment in Cooperatives	819	1,099	6,960	2/	40,759	52,007
Land and Buildings 5/	354,952	358,427	607,896	543,169	993,165	1,233,276
Operators' Dwelling	103,619	86,463	100,743	87,549	92,309	103,354
Farm Equipment	37,577	37,237	116,058	120,695	263,192	278,252
Breeding Animals	7,605	4,720	26,795	17,956	49,934	49,000
Farm Liabilities	35,354	35,353	87,003	94,050	374,398	371,795
Current Liabilities	6,248	7,500	26,430	26,610	145,271	132,169
Notes payable within one year	1,550	2,761	12,289	9,092	87,664	74,574
Current portion of term debt	3,010	3,002	8,586	10,789	33,319	32,716
Accrued Interest	1,010	1,009	2,443	2,620	10,503	10,408
Accounts Payable	677	728	3,111	4,109	13,784	14,470
Noncurrent Liabilities	29,107	27,853	60,573	67,440	229,127	239,626
Non Real Estate	2,534	2,926	14,824	21,560	59,528	53,497
Real Estate	26,572	24,927	45,748	45,880	169,599	186,129
Farm Equity	387,384	383,877	753,859	759,857	1,260,551	1,544,097

1/ ERS Farm Typology is defined at www.ers.usda.gov/DATA/ARMS/GlobalHelp.htm.

Source: Agricultural Resource Management Survey (ARMS), USDA, Internet Web Site (www.ers.usda.gov/DATA/ARMS/).

Last updated: April 2006.

2/ Estimate does not comply with ERS disclosure limitation practices, is not available, or is not applicable.

3/ The estimate is statistically unreliable due to the combination of a low sample size and high sampling error.

4/ Includes accounts receivable, certificates of deposit, checking and saving balances, and any other financial assets of the farm business.

5/ The value of the operators' dwelling and any associated liabilities were included if the dwelling was owned by the farm business.

