

**AVERAGE FARM BUSINESS BALANCE SHEET**  
**By Farm Type, Minnesota, 2004-2005 1/**

Item	Rural Residence Farms		Intermediate Farms		Commercial Farms	
	2004	2005	2004	2005	2004	2005
	<u>Dollars per Farm</u>					
<b>Farm Assets</b>	419,183	504,788	853,898	945,606	1,915,826	2,123,308
Current Assets	17,700	23,780	98,191	88,409	303,292	395,077
Livestock Inventory	2,994	3,320	16,692	10,527	60,559	52,955
Crop Inventory	4,494	5,573	39,141	35,290	121,449	158,020
Purchased Inputs	608	1,189	7,868	5,044	21,658	28,509
Cash invested in growing crops	104 2/	37 2/	3/	1,482	6,362	11,166
Prepaid Insurance	322	271	1,150	1,131	3,745	4,266
Other Assets 4/	9,178	13,390	30,566	34,935	89,520	140,161
Non-current Assets	401,483	481,008	755,708	857,197	1,612,534	1,728,231
Investment in Cooperatives	1,099	995	3/	8,431	52,007	55,745
Land and Buildings 5/	358,427	431,775	543,169	706,258	1,233,276	1,243,939
Operators' Dwelling	86,463	124,709	87,549	122,551	103,354	103,863
Farm Equipment	37,237	40,701	120,695	114,694	278,252	363,014
Breeding Animals	4,720	7,538	17,956	27,814	49,000	65,533
<b>Farm Liabilities</b>	35,353	40,285	94,050	107,449	371,795	394,776
Current Liabilities	7,500	7,324	26,610	28,811	132,169	150,085
Notes payable within one year	2,761	2,040	9,092	12,110	74,574	79,007
Current portion of term debt	3,002	3,347	10,789	10,283	32,716	37,357
Accrued Interest	1,009	1,150	2,620	3,031	10,408	10,832
Accounts Payable	728	786	4,109	3,386	14,470	22,889
Noncurrent Liabilities	27,853	32,961	67,440	78,638	239,626	244,691
Nonreal Estate	2,926	2,617	21,560	15,693	53,497	70,872
Real Estate	24,927	30,344	45,880	62,946	186,129	173,819
<b>Farm Equity</b>	383,830	464,503	759,849	838,157	1,544,031	1,728,532

1/ ERS Farm Typology is defined at [www.ers.usda.gov/DATA/ARMS/GlobalHelp.htm](http://www.ers.usda.gov/DATA/ARMS/GlobalHelp.htm).

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

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

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.

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

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