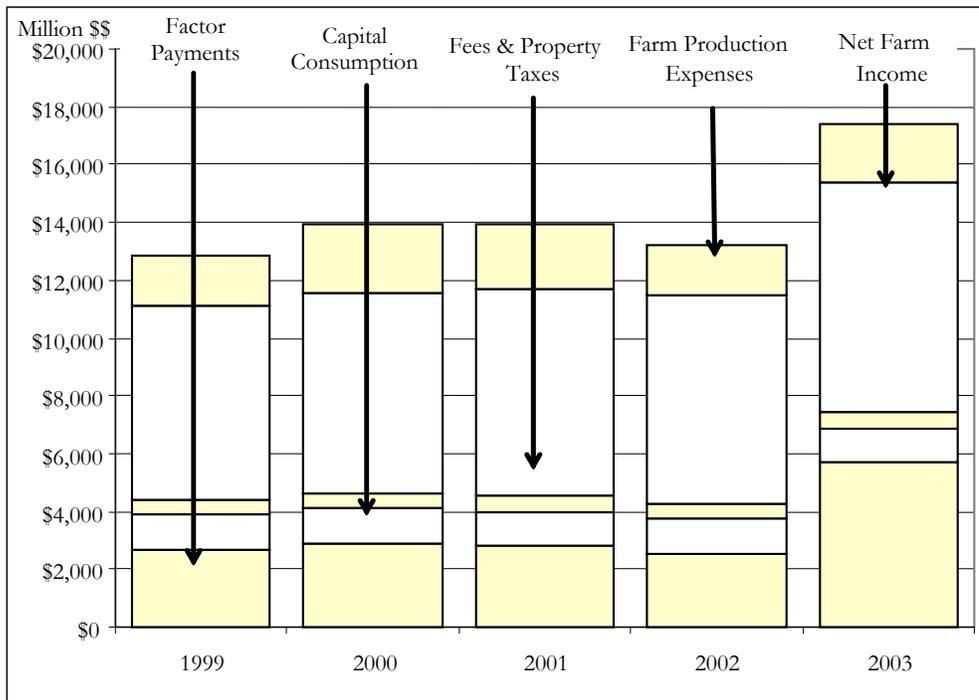


Iowa Gross Farm Income*



(Top line of columns is Gross Farm Income)

*Data for 2004 not available at time of publication.

Farm Business Balance Sheet December 31, 1999-2003¹, Iowa

Item	1999	2000	2001	2002	2003
	-----Number-----				
<u>FARMS</u>	95,000	94,000	92,000	90,600	90,000
	-----Thousand dollars-----				
<u>FARM ASSETS</u>	71,396,138	73,326,236	74,958,336	77,599,751	83,330,173
Real Estate	54,800,625	57,209,443	59,436,499	61,537,789	67,143,882
Livestock and poultry ²	3,817,942	3,977,973	3,911,730	3,871,736	3,909,424
Machinery and motor vehicles ³	5,552,292	5,563,291	5,681,674	5,677,853	5,821,170
Crops ⁴	3,610,021	3,195,905	2,586,803	3,050,421	914,964
Purchased inputs	376,048	457,324	393,491	526,102	525,609
Financial	3,239,211	2,922,299	2,948,140	2,935,850	3,015,124
<u>FARM DEBT</u> ⁵	12,362,648	13,116,963	13,594,639	14,096,909	14,433,584
Real estate	6,873,925	7,110,467	7,459,416	7,972,479	8,331,527
Non-real estate	5,488,723	6,006,496	6,135,223	6,124,431	6,102,057
<u>EQUITY</u>	59,033,491	60,209,273	61,363,697	63,502,842	68,896,589
	-----Ratio - Percent -----				
Debt/equity	20.9	21.8	22.2	22.2	21.0
Debt/assets	17.3	17.9	18.1	18.2	17.3

¹Data are for farms with annual sales of \$1,000 or more. ²Excludes horses, mules, and broilers. ³Includes only farm share value for trucks and autos. ⁴All non-CCC crops held on farms plus the value above loan rate for crops held under CCC. ⁵Excludes debt for nonfarm purposes.