

TABLE B-98.—*Farm business balance sheet, 1950–2004*

(Billions of dollars)

| End of year             | Assets       |                 |                                     |                              |                    |                               |                    |                             | Claims             |              |                               |                                   |                     |
|-------------------------|--------------|-----------------|-------------------------------------|------------------------------|--------------------|-------------------------------|--------------------|-----------------------------|--------------------|--------------|-------------------------------|-----------------------------------|---------------------|
|                         | Total assets | Physical assets |                                     |                              |                    |                               | Financial assets   |                             |                    | Total claims | Real estate debt <sup>5</sup> | Non-real estate debt <sup>6</sup> | Proprietors' equity |
|                         |              | Real estate     | Nonreal estate                      |                              |                    |                               | Total <sup>4</sup> | Investments in cooperatives | Other <sup>4</sup> |              |                               |                                   |                     |
|                         |              |                 | Live-stock and poultry <sup>1</sup> | Machinery and motor vehicles | Crops <sup>2</sup> | Purchased inputs <sup>3</sup> |                    |                             |                    |              |                               |                                   |                     |
| 1950 .....              | 121.6        | 75.4            | 17.1                                | 12.3                         | 7.1                | .....                         | 9.7                | 2.7                         | 7.0                | 121.6        | 5.2                           | 5.7                               | 110.7               |
| 1951 .....              | 136.0        | 83.8            | 19.5                                | 14.3                         | 8.2                | .....                         | 10.2               | 2.9                         | 7.3                | 136.0        | 5.7                           | 6.9                               | 123.4               |
| 1952 .....              | 133.1        | 85.1            | 14.8                                | 15.0                         | 7.9                | .....                         | 10.3               | 3.2                         | 7.1                | 133.1        | 6.2                           | 7.1                               | 119.8               |
| 1953 .....              | 128.7        | 84.3            | 11.7                                | 15.6                         | 6.8                | .....                         | 10.3               | 3.3                         | 7.0                | 128.7        | 6.6                           | 6.3                               | 115.8               |
| 1954 .....              | 132.6        | 87.8            | 11.2                                | 15.7                         | 7.5                | .....                         | 10.4               | 3.5                         | 6.9                | 132.6        | 7.1                           | 6.7                               | 118.8               |
| 1955 .....              | 137.0        | 93.0            | 10.6                                | 16.3                         | 6.5                | .....                         | 10.6               | 3.7                         | 6.9                | 137.0        | 7.8                           | 7.3                               | 121.9               |
| 1956 .....              | 145.7        | 100.3           | 11.0                                | 16.9                         | 6.8                | .....                         | 10.7               | 4.0                         | 6.7                | 145.7        | 8.5                           | 7.4                               | 129.8               |
| 1957 .....              | 154.5        | 106.4           | 13.9                                | 17.0                         | 6.4                | .....                         | 10.8               | 4.2                         | 6.6                | 154.5        | 9.0                           | 8.2                               | 137.3               |
| 1958 .....              | 168.7        | 114.6           | 17.7                                | 18.1                         | 6.9                | .....                         | 11.4               | 4.5                         | 6.9                | 168.7        | 9.7                           | 9.4                               | 149.6               |
| 1959 .....              | 172.9        | 121.2           | 15.2                                | 19.3                         | 6.2                | .....                         | 11.0               | 4.8                         | 6.2                | 172.9        | 10.6                          | 10.7                              | 151.6               |
| 1960 .....              | 174.4        | 123.3           | 15.6                                | 19.1                         | 6.4                | .....                         | 10.0               | 4.2                         | 5.8                | 174.4        | 11.3                          | 11.1                              | 151.9               |
| 1961 .....              | 181.6        | 129.1           | 16.4                                | 19.3                         | 6.5                | .....                         | 10.4               | 4.5                         | 5.9                | 181.6        | 12.3                          | 11.8                              | 157.5               |
| 1962 .....              | 188.9        | 134.6           | 17.3                                | 19.9                         | 6.5                | .....                         | 10.5               | 4.6                         | 5.9                | 188.9        | 13.5                          | 13.2                              | 162.2               |
| 1963 .....              | 196.7        | 142.4           | 15.9                                | 20.4                         | 7.4                | .....                         | 10.7               | 5.0                         | 5.7                | 196.7        | 15.0                          | 14.6                              | 167.1               |
| 1964 .....              | 204.2        | 150.5           | 14.5                                | 21.2                         | 7.0                | .....                         | 11.0               | 5.2                         | 5.8                | 204.2        | 16.9                          | 15.3                              | 172.1               |
| 1965 .....              | 220.8        | 161.5           | 17.6                                | 22.1                         | 7.9                | .....                         | 11.4               | 5.4                         | 6.0                | 220.8        | 18.9                          | 16.9                              | 185.0               |
| 1966 .....              | 234.0        | 171.2           | 19.0                                | 24.1                         | 8.1                | .....                         | 11.6               | 5.7                         | 6.0                | 234.0        | 20.7                          | 18.5                              | 194.8               |
| 1967 .....              | 246.1        | 180.9           | 18.8                                | 26.3                         | 8.0                | .....                         | 12.0               | 5.8                         | 6.1                | 246.1        | 22.6                          | 19.6                              | 203.9               |
| 1968 .....              | 257.2        | 189.4           | 20.2                                | 27.7                         | 7.4                | .....                         | 12.4               | 6.1                         | 6.3                | 257.2        | 24.7                          | 19.2                              | 213.2               |
| 1969 .....              | 267.8        | 195.3           | 22.8                                | 28.6                         | 8.3                | .....                         | 12.8               | 6.4                         | 6.4                | 267.8        | 26.4                          | 20.0                              | 221.4               |
| 1970 .....              | 278.8        | 202.4           | 23.7                                | 30.4                         | 8.7                | .....                         | 13.7               | 7.2                         | 6.5                | 278.8        | 27.2                          | 21.3                              | 230.3               |
| 1971 .....              | 301.8        | 217.6           | 27.3                                | 32.4                         | 10.0               | .....                         | 14.5               | 7.9                         | 6.7                | 301.8        | 28.8                          | 24.0                              | 248.9               |
| 1972 .....              | 339.9        | 243.0           | 33.7                                | 34.6                         | 12.9               | .....                         | 15.7               | 8.7                         | 6.9                | 339.9        | 31.4                          | 26.7                              | 281.8               |
| 1973 .....              | 418.5        | 298.3           | 42.4                                | 39.7                         | 21.4               | .....                         | 16.8               | 9.7                         | 7.1                | 418.5        | 35.2                          | 31.6                              | 351.7               |
| 1974 <sup>7</sup> ..... | 449.2        | 335.6           | 24.6                                | 48.5                         | 22.5               | .....                         | 18.1               | 11.2                        | 6.9                | 449.2        | 39.6                          | 35.1                              | 374.5               |
| 1975 .....              | 510.8        | 383.6           | 29.4                                | 57.4                         | 20.5               | .....                         | 19.9               | 13.0                        | 6.9                | 510.8        | 43.8                          | 39.8                              | 427.3               |
| 1976 .....              | 590.7        | 456.5           | 29.0                                | 63.3                         | 20.6               | .....                         | 21.3               | 14.3                        | 6.9                | 590.7        | 48.5                          | 45.7                              | 496.5               |
| 1977 .....              | 651.5        | 509.3           | 31.9                                | 69.3                         | 20.4               | .....                         | 20.5               | 13.5                        | 7.0                | 651.5        | 55.8                          | 52.6                              | 543.1               |
| 1978 .....              | 777.7        | 601.8           | 50.1                                | 78.8                         | 23.8               | .....                         | 23.2               | 16.1                        | 7.1                | 777.7        | 63.4                          | 60.4                              | 653.9               |
| 1979 .....              | 914.7        | 706.1           | 61.4                                | 91.9                         | 29.9               | .....                         | 25.4               | 18.1                        | 7.3                | 914.7        | 75.8                          | 71.7                              | 767.2               |
| 1980 .....              | 1,000.4      | 782.8           | 60.6                                | 97.5                         | 32.8               | .....                         | 26.7               | 19.3                        | 7.4                | 1,000.4      | 85.3                          | 77.2                              | 838.0               |
| 1981 .....              | 997.9        | 785.6           | 53.5                                | 101.1                        | 29.5               | .....                         | 28.2               | 20.6                        | 7.6                | 997.9        | 93.9                          | 83.8                              | 820.2               |
| 1982 .....              | 962.5        | 750.0           | 53.0                                | 103.9                        | 25.9               | .....                         | 29.7               | 21.9                        | 7.8                | 962.5        | 96.8                          | 87.2                              | 778.5               |
| 1983 .....              | 959.3        | 753.4           | 49.5                                | 101.7                        | 23.7               | .....                         | 30.9               | 22.8                        | 8.1                | 959.3        | 98.1                          | 88.1                              | 773.1               |
| 1984 .....              | 897.8        | 661.8           | 49.5                                | 125.8                        | 26.1               | 2.0                           | 32.6               | 24.3                        | 8.3                | 897.8        | 101.4                         | 87.4                              | 709.0               |
| 1985 .....              | 775.9        | 586.2           | 46.3                                | 86.1                         | 22.9               | 1.2                           | 33.3               | 24.3                        | 9.0                | 775.9        | 94.1                          | 78.1                              | 603.8               |
| 1986 .....              | 722.0        | 542.4           | 47.8                                | 79.0                         | 16.3               | 2.1                           | 34.4               | 24.4                        | 10.0               | 722.0        | 84.1                          | 67.2                              | 570.7               |
| 1987 .....              | 756.5        | 563.7           | 58.0                                | 78.7                         | 17.8               | 3.2                           | 35.2               | 25.3                        | 9.9                | 756.5        | 75.8                          | 62.7                              | 618.0               |
| 1988 .....              | 788.5        | 582.3           | 62.2                                | 81.0                         | 23.7               | 3.5                           | 35.9               | 25.6                        | 10.4               | 788.5        | 70.8                          | 62.3                              | 655.4               |
| 1989 .....              | 813.7        | 600.1           | 66.2                                | 84.1                         | 23.9               | 2.6                           | 36.7               | 26.3                        | 10.4               | 813.7        | 68.8                          | 62.3                              | 682.7               |
| 1990 .....              | 840.6        | 619.1           | 70.9                                | 86.3                         | 23.2               | 2.8                           | 38.3               | 27.5                        | 10.9               | 840.6        | 67.6                          | 63.5                              | 709.5               |
| 1991 .....              | 844.2        | 624.8           | 68.1                                | 85.9                         | 22.2               | 2.6                           | 40.5               | 28.7                        | 11.8               | 844.2        | 67.4                          | 64.4                              | 712.3               |
| 1992 .....              | 867.8        | 640.8           | 71.0                                | 84.8                         | 24.2               | 3.9                           | 43.0               | 29.4                        | 13.6               | 867.8        | 67.9                          | 63.7                              | 736.2               |
| 1993 .....              | 909.2        | 677.6           | 72.8                                | 85.4                         | 23.3               | 3.8                           | 46.3               | 31.0                        | 15.3               | 909.2        | 68.4                          | 65.9                              | 774.9               |
| 1994 .....              | 934.7        | 704.1           | 67.9                                | 86.8                         | 23.3               | 5.0                           | 47.6               | 32.1                        | 15.5               | 934.7        | 69.9                          | 69.0                              | 795.8               |
| 1995 .....              | 965.7        | 740.5           | 57.8                                | 87.6                         | 27.4               | 3.4                           | 49.1               | 34.1                        | 15.0               | 965.7        | 71.7                          | 71.3                              | 822.8               |
| 1996 .....              | 1,002.9      | 769.5           | 60.3                                | 88.0                         | 31.7               | 4.4                           | 49.0               | 34.9                        | 14.1               | 1,002.9      | 74.4                          | 74.2                              | 854.3               |
| 1997 .....              | 1,051.3      | 808.2           | 67.1                                | 88.7                         | 32.7               | 4.9                           | 49.6               | 35.7                        | 13.9               | 1,051.3      | 78.5                          | 78.4                              | 894.4               |
| 1998 .....              | 1,083.4      | 840.4           | 63.4                                | 89.8                         | 29.9               | 5.0                           | 54.7               | 40.5                        | 14.2               | 1,083.4      | 83.1                          | 81.5                              | 918.7               |
| 1999 .....              | 1,138.8      | 887.0           | 73.2                                | 89.8                         | 28.3               | 4.0                           | 56.5               | 41.9                        | 14.6               | 1,138.8      | 87.2                          | 80.5                              | 971.1               |
| 2000 .....              | 1,203.2      | 946.4           | 76.8                                | 90.1                         | 27.9               | 4.9                           | 57.1               | 43.0                        | 14.1               | 1,203.2      | 91.1                          | 86.5                              | 1,025.6             |
| 2001 .....              | 1,255.9      | 996.2           | 78.5                                | 92.8                         | 25.2               | 4.2                           | 58.9               | 43.6                        | 15.3               | 1,255.9      | 96.0                          | 89.7                              | 1,070.2             |
| 2002 .....              | 1,304.0      | 1,045.7         | 75.6                                | 93.6                         | 23.1               | 5.6                           | 60.4               | 44.7                        | 15.8               | 1,304.0      | 103.4                         | 90.0                              | 1,110.7             |
| 2003 .....              | 1,378.8      | 1,111.8         | 78.5                                | 95.9                         | 24.4               | 5.6                           | 62.4               | 45.6                        | 16.9               | 1,378.8      | 108.0                         | 90.0                              | 1,180.8             |
| 2004 .....              | 1,500.8      | 1,227.1         | 79.4                                | 98.7                         | 24.4               | 5.7                           | 65.5               | .....                       | .....              | 1,500.8      | 114.3                         | 92.7                              | 1,293.9             |

<sup>1</sup> Excludes commercial broilers; excludes horses and mules beginning 1959; excludes turkeys beginning 1986.<sup>2</sup> Non-Commodity Credit Corporation (CCC) crops held on farms plus value above loan rate for crops held under CCC.<sup>3</sup> Includes fertilizer, chemicals, fuels, parts, feed, seed, and other supplies.<sup>4</sup> Beginning in 2004, data available only for total financial assets. Data through 2003 for other financial assets are currency and demand deposits.<sup>5</sup> Includes CCC storage and drying facilities loans.<sup>6</sup> Does not include CCC crop loans.<sup>7</sup> Beginning 1974, data are for farms included in the new farm definition, that is, places with sales of \$1,000 or more annually.

Note.—Data exclude operator households.

Beginning 1959, data include Alaska and Hawaii.

Source: Department of Agriculture, Economic Research Service.