

**FARM BUSINESS BALANCE SHEET (EXCLUDING FARM HOUSEHOLDS)**  
**December 31, 1995 - 2004**

State and Item	1995	1996	1997	1998	1999	2000	2001	2002	2003
<b>Connecticut</b>									
Farms	4,100	4,100	4,100	4,300	4,250	4,200	4,200	4,200	4,200
	Number								
	Million Dollars								
Farm Assets	2,143.1	2,146.7	2,134.1	2,199.3	2,229.4	2,317.6	2,460.4	2,642.1	2,824.0
Real Estate	1,851.0	1,851.0	1,851.0	1,908.3	1,945.2	2,033.6	2,151.5	2,269.3	2,436.6
Livestock and Poultry <sup>1/</sup>	65.3	66.1	60.8	65.4	71.2	70.5	68.9	66.6	68.9
Machinery and Motor Vehicles <sup>2/</sup>	124.3	125.3	119.6	121.1	118.2	116.7	121.0	122.3	125.4
Crops <sup>3/</sup>	12.9	18.5	15.7	13.2	5.2	8.8	27.0	26.8	26.6
Purchased Inputs	6.7	5.2	5.8	5.9	4.8	5.8	5.0	6.7	6.6
Financial	83.0	80.7	81.2	85.4	85.0	82.4	86.9	150.5	159.8
Farm Debt <sup>4/</sup>	189.9	195.5	229.5	240.3	254.3	284.1	308.9	327.5	337.8
Real Estate	74.2	72.4	104.6	99.3	121.5	143.2	153.0	167.8	175.1
Farm Credit System	47.3	44.2	41.1	37.2	56.7	81.8	90.5	104.1	110.4
Farm Service Agency <sup>5/</sup>	7.3	6.7	5.9	5.6	5.3	5.1	5.0	4.7	4.2
Commercial Banks	4.0	5.4	6.0	6.5	7.1	7.6	8.0	8.5	9.0
Life Insurance Companies	--	--	35.0	33.5	35.9	32.4	32.8	33.5	34.0
Individuals and Others	15.5	16.0	16.6	16.6	16.5	16.4	16.7	17.0	17.4
Nonreal Estate	115.6	123.1	124.9	140.9	132.8	140.9	155.9	159.7	162.7
Farm Credit System	77.7	81.8	81.8	96.2	86.6	91.6	105.6	108.4	110.4
Farm Service Agency <sup>5/</sup>	5.0	4.2	3.6	3.7	3.9	3.9	3.9	3.7	3.5
Commercial Banks	2.1	3.8	4.1	4.2	4.1	4.5	4.5	4.4	4.3
Individuals and Others	30.9	33.3	35.4	36.9	38.1	40.9	41.9	43.2	44.5
Equity	1,953.3	1,951.2	1,904.6	1,959.0	1,975.1	2,033.5	2,151.5	2,314.6	2,486.2
Ratio:	Percent								
Debt/Equity	9.7	10.0	12.1	12.3	12.9	14.0	14.4	14.2	13.6
Debit/Assets	8.9	9.1	10.8	10.9	11.4	12.3	12.6	12.4	12.0
<b>Maine</b>									
Farms	7,400	7,200	7,000	7,100	7,100	7,100	7,150	7,200	7,200
	Number								
	Million Dollars								
Farm Assets	1,855.3	1,835.6	1,819.5	1,821.1	1,868.6	1,923.0	2,040.7	2,106.2	2,212.1
Real Estate	1,266.1	1,258.6	1,270.1	1,280.8	1,334.2	1,387.5	1,482.5	1,535.4	1,623.1
Livestock and Poultry	92.8	94.3	85.8	95.8	96.4	99.6	109.2	106.1	109.1
Machinery and Motor Vehicles <sup>2/</sup>	280.8	275.3	241.4	240.8	241.0	240.4	245.8	248.3	254.6
Crops <sup>3/</sup>	104.3	93.9	105.1	95.3	88.1	83.1	88.1	98.6	100.0
Purchased Inputs	6.4	7.3	8.2	8.4	6.7	8.2	7.1	9.4	9.4
Financial	104.9	106.1	108.9	99.9	102.3	104.1	108.0	108.3	115.9
Farm Debt <sup>4/</sup>	327.7	344.0	353.7	359.2	358.1	394.8	415.9	421.3	423.1
Real Estate	105.9	111.3	113.4	115.1	121.9	116.5	119.3	122.8	123.3
Farm Credit System	18.4	16.5	14.3	12.8	17.3	17.5	19.3	22.3	23.6
Farm Service Agency <sup>5/</sup>	35.0	32.4	31.0	29.7	28.0	26.9	26.4	25.1	22.5
Commercial Banks	7.4	6.8	7.5	8.1	8.9	9.6	10.0	10.7	11.3
Life Insurance Companies	28.9	38.9	43.4	47.2	50.5	45.5	46.1	47.0	47.8
Individuals and Others	16.1	16.6	17.2	17.2	17.2	17.0	17.3	17.7	18.1
Nonreal Estate	221.8	232.8	240.3	244.0	236.2	278.3	296.7	298.6	299.8
Farm Credit System	69.4	79.6	83.2	85.6	72.9	107.8	124.2	127.5	129.8
Farm Service Agency <sup>5/</sup>	55.0	57.3	54.9	52.8	56.6	55.5	55.6	53.3	51.0
Commercial Banks	50.4	45.0	48.2	49.5	48.5	52.6	52.9	52.1	51.1
Individuals and Others	47.1	50.8	53.9	56.2	58.2	62.4	63.9	65.8	67.8
Equity	1,527.7	1,491.6	1,465.8	1,461.9	1,510.5	1,528.1	1,624.8	1,684.8	1,789.1
Ratio:	Percent								
Debt/Equity	21.5	23.1	24.1	24.6	23.7	25.8	25.6	25.0	23.7
Debit/Assets	17.7	18.7	19.4	19.7	19.2	20.5	20.4	20.0	19.1

See footnotes after the New England table

**FARM BUSINESS BALANCE SHEET (EXCLUDING FARM HOUSEHOLDS)**  
**December 31, 1995 - 2004**

State and Item	1995	1996	1997	1998	1999	2000	2001	2002	2003
<b>MASSACHUSETTS</b>									
	Number								
Farms	6,000	6,000	6,000	6,000	6,100	6,100	6,100	6,100	6,100
	Million Dollars								
Farm Assets	2,883.3	2,911.0	2,929.5	3,033.6	3,211.7	3,490.1	3,778.0	4,012.0	4,012.0
Real Estate	2,416.5	2,440.2	2,468.6	2,606.0	2,795.6	3,079.9	3,351.7	3,584.5	3,815.6
Livestock and Poultry <sup>1/</sup>	54.4	51.6	49.5	52.6	56.6	49.9	55.1	53.9	55.0
Machinery and Motor Vehicles <sup>2/</sup>	180.9	182.3	171.6	173.7	176.7	178.9	182.9	184.5	189.1
Crops <sup>3/</sup>	19.0	16.0	19.4	19.4	13.1	6.5	9.2	11.7	10.2
Purchased Inputs	3.1	3.7	4.1	4.2	3.4	4.1	3.5	4.7	4.7
Financial	209.4	217.2	216.3	183.8	183.0	168.2	173.4	174.3	182.5
Farm Debt <sup>4/</sup>	226.5	286.2	318.4	343.0	358.0	386.7	412.0	434.6	444.7
Real Estate	100.6	111.2	129.7	125.4	177.7	197.0	210.9	232.2	241.5
Farm Credit System	52.9	50.9	57.9	49.0	99.9	122.9	136.0	156.5	166.0
Farm Service Agency <sup>5/</sup>	6.6	18.3	18.0	18.9	17.4	16.6	16.3	15.5	13.9
Commercial Banks	3.8	5.8	6.4	6.9	7.6	8.2	8.6	9.1	9.7
Life Insurance Companies	20.4	18.8	29.4	32.7	34.9	31.5	32.0	32.6	33.1
Individuals and Others	16.8	17.4	18.0	18.0	17.9	17.7	18.1	18.4	18.9
Nonreal Estate	125.9	175.0	188.7	217.6	180.2	189.7	201.1	202.4	203.2
Farm Credit System	63.5	71.9	78.7	103.8	64.3	67.4	77.6	79.7	81.1
Farm Service Agency <sup>5/</sup>	6.6	20.6	22.1	23.0	25.0	24.1	24.0	23.0	22.0
Commercial Banks	25.3	49.3	52.8	54.3	53.2	57.7	57.9	57.0	56.0
Individuals and Others	30.6	33.0	35.1	36.5	37.8	40.6	41.6	42.8	44.1
Equity	2,656.8	2,624.8	2,611.1	2,690.6	2,863.8	3,103.4	3,366.0	3,577.4	3,812.2
Ratio:	Percent								
Debt/Equity	8.5	10.9	12.2	12.8	12.5	12.5	12.2	12.2	11.7
Debit/Assets	7.9	9.8	10.9	11.3	11.1	11.1	10.9	10.8	10.5
<b>NEW HAMPSHIRE</b>									
	Number								
Farms	2,800	2,900	3,000	3,200	3,300	3,300	3,300	3,400	3,400
	Million Dollars								
Farm Assets	919.3	920.7	919.7	937.6	955.9	987.6	1,063.6	1,098.0	1,148.3
Real Estate	770.2	770.2	770.2	770.2	787.3	821.5	890.0	924.2	969.0
Livestock and Poultry	36.1	32.8	33.9	41.8	45.6	42.5	45.9	44.8	46.0
Machinery and Motor Vehicles <sup>2/</sup>	80.3	83.8	80.6	84.3	84.4	85.4	88.7	89.6	91.8
Crops <sup>3/</sup>	12.1	10.7	9.4	8.7	5.0	5.6	5.2	4.0	4.0
Purchased Inputs	2.1	2.4	2.7	2.8	2.2	2.7	2.3	3.1	3.1
Financial	18.6	20.8	22.8	29.8	31.3	29.9	31.5	31.2	34.3
Farm Debt <sup>4/</sup>	70.5	76.5	82.6	90.3	99.0	103.9	113.4	119.5	123.0
Real Estate	34.5	34.9	34.3	32.1	39.5	43.7	46.7	51.4	53.7
Farm Credit System	18.2	17.8	16.7	14.0	21.1	25.2	27.9	32.1	34.0
Farm Service Agency <sup>5/</sup>	4.1	3.8	3.5	3.7	3.4	3.2	3.1	3.0	2.6
Commercial Banks	3.9	4.6	5.0	5.5	6.0	6.5	6.8	7.2	7.6
Individuals and Others	8.4	8.7	9.0	9.0	8.9	8.8	9.0	9.2	9.4
Nonreal Estate	36.0	41.6	48.3	58.2	59.5	60.2	66.6	68.1	69.3
Farm Credit System	20.1	24.7	30.1	38.9	40.3	39.4	45.4	46.6	47.5
Farm Service Agency <sup>5/</sup>	3.0	3.4	3.8	4.3	3.7	4.1	4.2	4.0	3.9
Commercial Banks	0.8	0.4	0.4	0.5	0.4	0.5	0.5	0.5	0.5
Individuals and Others	12.2	13.1	13.9	14.5	15.0	16.1	16.5	17.0	17.5
Equity	848.8	844.2	837.1	847.3	856.9	883.8	950.2	977.5	1,025.3
Ratio:	Percent								
Debt/Equity	8.3	9.1	9.9	10.7	11.6	11.8	11.9	12.2	12.0
Debit/Assets	7.7	8.3	9.0	9.6	10.4	10.5	10.7	10.9	10.7

See footnotes after the New England table

**FARM BUSINESS BALANCE SHEET (EXCLUDING FARM HOUSEHOLDS)**  
**December 31, 1995 - 2004**

State and Item	1995	1996	1997	1998	1999	2000	2001	2002	2003
<b>RHODE ISLAND</b>									
	Number								
Farms	750	750	750	800	800	800	830	850	850
	Million Dollars								
Farm Assets	395.7	394.3	365.0	406.5	367.9	377.3	392.8	417.9	457.3
Real Estate	347.8	347.8	321.0	321.0	326.0	340.8	355.6	380.3	417.1
Livestock and Poultry <sup>1/</sup>	6.2	5.3	4.4	5.0	5.6	5.6	6.4	6.4	6.4
Machinery and Motor Vehicles <sup>2/</sup>	23.5	23.6	20.6	20.9	19.5	19.7	20.5	20.7	21.2
Crops <sup>3/</sup>	1.2	0.9	1.8	43.4	0.6	0.9	0.4	0.5	0.5
Purchased Inputs	0.7	0.7	0.8	0.8	0.6	0.8	0.7	0.9	0.9
Financial	16.3	16.0	16.5	15.5	15.6	9.5	10.2	10.1	12.1
Farm Debt <sup>4/</sup>	58.6	35.1	54.8	36.9	37.5	38.6	41.9	44.6	45.9
Real Estate	28.2	15.4	15.6	14.1	18.1	19.8	21.4	23.8	24.8
Farm Credit System	11.2	10.2	10.2	8.2	12.3	14.0	15.5	17.9	18.9
Farm Service Agency <sup>5/</sup>	14.5	2.4	2.4	2.7	2.5	2.4	2.4	2.3	2.0
Commercial Banks	0.9	1.2	1.4	1.5	1.6	1.7	1.8	1.9	2.0
Life Insurance Companies	1.6	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.8
Individuals and Others									
Nonreal Estate	30.4	19.7	19.1	22.8	19.4	18.7	20.5	20.9	21.2
Farm Credit System	14.1	12.8	12.1	15.5	11.7	10.7	12.3	12.6	12.9
Farm Service Agency <sup>5/</sup>	12.5	2.5	2.5	2.5	2.8	2.8	2.8	2.7	2.6
Commercial Banks	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Individuals and Others	3.8	4.1	4.4	4.5	4.7	5.0	5.2	5.3	5.5
Equity	337.0	359.3	330.3	369.6	330.4	338.7	350.8	373.2	411.3
Ratio:	Percent								
Debt/Equity	17.4	9.8	10.5	10.0	11.4	11.4	12.0	12.0	11.2
Debit/Assets	14.8	8.9	9.5	6.1	10.2	10.2	10.7	10.7	10.1
<b>VERMONT</b>									
	Number								
Farms	6,400	6,500	6,600	6,700	6,700	6,600	6,600	6,600	6,500
	Million Dollars								
Farm Assets	2,414.8	2,423.0	2,421.5	2,506.0	2,575.4	2,699.1	2,947.1	3,034.4	3,178.3
Real Estate	1,717.5	1,716.1	1,752.0	1,809.7	1,901.9	2,017.2	2,190.1	2,305.3	2,398.7
Livestock and Poultry	240.7	240.0	238.3	276.4	284.3	287.4	343.3	303.7	343.3
Machinery and Motor Vehicles <sup>2/</sup>	270.2	276.6	229.2	235.5	235.7	238.6	243.9	246.4	252.6
Crops <sup>3/</sup>	51.2	52.0	56.5	52.0	17.7	23.8	23.4	27.7	27.7
Purchased Inputs	13.6	14.2	15.9	16.4	13.1	15.9	13.7	18.3	18.3
Financial	121.7	124.1	129.5	115.9	122.8	116.3	132.8	133.0	137.6
Farm Debt <sup>4/</sup>	328.8	345.3	357.6	367.3	362.3	378.3	405.0	423.9	435.2
Real Estate	163.4	168.3	166.3	160.2	183.6	189.0	199.2	214.3	222.5
Farm Credit System	62.5	59.8	53.6	45.1	65.3	67.9	75.1	86.5	91.7
Farm Service Agency <sup>5/</sup>	33.1	31.4	29.6	26.8	24.8	23.5	23.0	21.9	19.6
Commercial Banks	36.9	45.1	49.4	53.6	58.7	63.3	66.1	70.4	74.7
Life Insurance Companies	--	--	0.6	1.7	1.8	1.6	1.6	1.7	1.7
Individuals and Others	30.9	32.0	33.1	33.0	32.9	32.6	33.2	33.9	34.7
Nonreal Estate	165.4	177.0	191.3	207.0	178.7	189.3	205.8	209.6	212.8
Farm Credit System	89.1	95.5	106.2	121.7	92.0	96.1	110.7	113.6	115.7
Farm Service Agency <sup>5/</sup>	16.8	15.3	14.7	13.0	12.2	13.0	13.3	19.6	19.2
Commercial Banks	13.8	16.9	18.1	18.6	18.2	19.8	19.9	19.6	19.2
Individuals and Others	45.6	49.2	52.2	54.4	56.3	60.5	61.9	63.7	65.7
Equity	2,085.9	2,077.7	2,063.9	2,138.7	2,213.1	2,320.8	2,542.1	2,610.5	2,743.0
Ratio:	Percent								
Debt/Equity	15.8	16.6	17.3	17.2	16.4	16.3	15.9	16.2	15.9
Debit/Assets	13.6	14.3	14.8	14.7	14.1	14.0	13.7	14.0	13.7

See footnotes after the New England table

**FARM BUSINESS BALANCE SHEET (EXCLUDING FARM HOUSEHOLDS)**  
**December 31, 1995 - 2004**

State and Item	1995	1996	1997	1998	1999	2000	2001	2002	2003
<b>NEW ENGLAND</b>									
Farms	27,450	27,450	27,450	28,100	28,250	28,100	28,180	28,350	28,250
	Number								
Farm Assets	10,611.5	10,631.3	10,589.3	10,904.1	11,218.9	11,794.7	12,682.6	13,309.6	14,076.9
	Million Dollars								
Real Estate	8,369.1	8,383.9	8,432.9	8,696.0	9,090.2	9,680.5	10,421.4	10,999.0	11,660.1
Livestock and Poultry <sup>1/</sup>	495.5	490.1	472.7	537.0	559.7	555.5	627.8	580.5	627.7
Machinery and Motor Vehicles <sup>2/</sup>	960.0	966.9	863.0	876.3	875.5	879.7	902.5	911.8	934.7
Crops <sup>3/</sup>	200.7	192.0	207.9	225.7	123.1	131.4	155.8	167.8	168.8
Purchased Inputs	32.6	33.5	37.5	38.5	30.8	37.5	32.3	43.1	43.0
Financial	553.9	564.9	575.2	530.3	540.0	510.4	542.8	607.4	642.2
Farm Debt <sup>4/</sup>	1,202.0	1,282.6	1,376.6	1,437.0	1,469.2	1,586.4	1,697.1	1,771.4	1,809.7
Real Estate	506.8	513.5	563.9	546.2	662.3	709.2	750.5	812.3	840.9
Farm Credit System	210.5	199.4	193.8	166.3	272.6	329.3	364.3	419.4	444.6
Farm Service Agency <sup>5/</sup>	100.6	95.0	90.4	87.4	81.4	77.7	76.2	72.5	64.8
Commercial Banks	56.9	68.9	75.7	82.1	89.9	96.9	101.3	107.8	114.3
Life Insurance Companies	--	--	108.4	115.1	123.1	111.0	112.5	114.8	116.6
Individuals and Others	89.3	92.3	95.6	95.5	95.1	94.2	96.0	97.9	100.3
Nonreal Estate	695.1	769.2	812.6	890.6	906.8	977.1	946.6	959.3	969.0
Farm Credit System	333.9	366.3	392.1	461.1	367.8	413.0	475.8	488.4	497.4
Farm Service Agency <sup>5/</sup>	98.9	103.3	101.6	99.3	104.2	103.4	103.8	99.4	95.2
Commercial Banks	92.4	115.6	123.8	127.3	124.6	135.3	135.9	133.8	131.3
Individuals and Others	170.2	183.5	194.9	203.0	210.1	225.5	231.0	237.8	245.1
Equity	9,409.5	9,348.8	9,212.8	9,467.1	9,749.8	10,208.3	10,985.4	11,538.0	12,267.1
Ratio:	Percent								
Debt/Equity	12.8	13.7	14.9	15.2	15.1	15.5	15.4	15.4	14.8
Debit/Assets	11.3	12.1	13.0	13.2	13.1	13.5	13.4	13.3	12.9

<sup>1/</sup> Horses, mules, and broilers are included.

<sup>2/</sup> Includes only farm share value for trucks and autos.

<sup>3/</sup> All non-CCC crops held on farms plus the value above loan rate for crop held under CCC.

<sup>4/</sup> Excludes debt for non-farm purposes.

<sup>5/</sup> Farmers Home Administration prior to 1994.

SOURCE: **Farm Income Balance Sheet**, <http://www.ers.usda.gov/Data/FarmBalanceSheet/fbsdmu.htm>, November, 2005, Economics Research Service (ERS), USDA.  
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