

FARM BUSINESS BALANCE SHEET KENTUCKY, DECEMBER 31, 1997 - 2001

	1997	1998	1999	2000	2001
Farms	91,000	90,000	91,000	90,000	88,000
			(1,000 dollars)		
Farm assets	22,062,968	22,482,493	22,620,420	24,782,777	25,508,352
Real estate	16,627,794	17,290,912	17,324,808	19,165,569	20,031,809
Livestock and poultry <u>1/</u>	1,294,740	1,217,550	1,332,010	1,511,900	1,332,010
Machinery and motor vehicles <u>2/</u>	2,147,487	2,149,905	2,178,502	2,182,373	2,161,576
Crops <u>3/</u>	722,680	653,176	546,082	674,510	596,004
Purchased inputs	64,485	66,275	52,975	64,424	55,432
Financial	1,205,782	1,104,675	1,186,043	1,184,001	1,331,521
Farm debt <u>4/</u>	3,206,203	3,370,903	3,470,628	3,538,634	3,711,702
Real estate	1,968,393	2,065,550	2,202,999	2,263,272	2,386,084
Farm Credit System	487,633	516,014	556,685	589,375	652,851
Farm Service Agency	146,278	137,505	129,951	121,213	119,355
Commercial banks	956,781	1,029,889	1,129,608	1,183,890	1,237,935
Life insurance companies	56,926	64,544	69,159	63,440	64,381
Individuals and others	320,774	317,597	317,597	305,354	311,561
CCC storage & drying loans	0	0	0	0	0
Nonreal estate	1,237,810	1,305,353	1,267,629	1,275,362	1,325,618
Farm Credit System	369,132	411,503	373,059	336,505	384,828
Farm Service Agency	71,482	71,166	72,924	70,030	69,030
Commercial banks	529,773	544,119	533,332	566,097	563,948
Individuals and others	267,421	278,564	288,314	302,730	307,813
Equity	18,856,765	19,111,590	19,149,792	21,244,143	21,796,650
Ratio:			(Percent)		
Debt/equity	17.0	17.6	18.1	16.7	17.0
Debt/assets	14.5	15.0	15.3	14.3	14.6

1/Excludes horses, mules, and broilers. 2/Includes only farm share value for trucks and autos. 3/All non-CCC crops held on farms plus the value above loan rate for crops held under CCC. 4/ Excludes debt for nonfarm purposes. Source: Economic Research Service/USDA.

GOVERNMENT PAYMENTS: BY PROGRAM, KENTUCKY, 2000 - 2002 1/

	2000	2001	2002
		(1,000 dollars)	
Production Flexibility Contracts <u>2/</u>	50,971	39,706	36,981
Loan Deficiency Payments	86,186	94,120	12,884
Conservation Programs <u>3/</u>	25,952	27,752	30,722
Supplemental Funding <u>4/</u>	270,041	125,939	55,533
Miscellaneous <u>5/</u>	12,427	2,177	27
Marketing Loan Gains	2,897	3,685	1,754
Other <u>6/</u>	(4)	(1)	(13)
Total Direct Payments	448,473	293,379	137,901

1/Amounts include only cash payments made directly to farmers, not including Farmer-owned Reserve Payments as these data are not available by State. 2/Production Flexibility Contract Payments were authorized by the Federal Agricultural Improvement and Reform Act of 1996 for 1996 through 2002 crops. 3/Conservation programs include Agricultural Conservation Program, Auto Agricultural Conservation--Environment Long Term, Auto ANA Conservation--Annual, Auto Conservation Reserve--Cost Shares, Auto Environment Quality Incentives, Auto LTA Conservation--Long Term, Colorado River Basin Salinity Control, Conservation Reserve--Annual Rental, Conservation Reserve--Cost Share, Conservation Reserve--Incentives, Emergency Conservation, Environment Quality Incentives Environment Quality Incentives--NRCS, Farmland Protection, Forestry Incentives--NRCS, Great Plains, Kalamath Basin Water, Soil and Water Conservation Assistance, Wetlands Reserve, Wetlands Reserve--NRCS, Wildlife Habitat Incentive. Includes amount paid under the following conservation programs--Conservation Reserve, Agricultural Conservation, Emergency Conservation, and Great Plains Conservation. 4/Direct Payments are authorized by the Farm Security and Rural Investment Act of 2002 for 2002 through 2007 crops. Direct Payments for the 2002 crops are reduced by the amount of fiscal year 2002 payment received under Production Flexibility Contracts. The Act also increases the number of crops authorized to receive Direct Payments. Programs authorized by the Farm Security and Rural Investment Act of 2002. Ad Hoc and emergency programs includes all programs providing disaster and emergency assistance payments to growers. Programs include Apple and Potato Quality Loss Assistance, Apple Market Loss Assistance Payments, Avian Influenza Indemnity Programs, Crop Disaster, Crop Loss Disaster Assistance, Dairy Indemnity, Dairy Market Loss, Disaster Program, Disaster Reserve Assistance, Idaho OUST, Karnal Bunt Fungus, Lamb Meat Adjustment Assistance, Livestock Compensation, Livestock Emergency Assistance, Livestock Indemnity, Loan Deficiency Payments for Non-contract Production Flexibility Contract Growers, Marketing Loss Assistance, Noninsured Assistance, Nursery Market Losses Assistance--Florida, Oilseeds Payment, Pasture Flood Compensation, Pasture Recovery, Peanut Marketing Assistance, Quality Losses, Supplemental Oilseed Payment, Supplemental Tobacco Marketing Loss Assistance, Tobacco Marketing Loss Assistance, TRI Valley Growers, Wool and Mohair Marketing Loss Assistance II--Apportioned, Wool and Mohair Marketing Loss Assistance III, Apportioned, and Wool and Mohair Marketing Loss Assistance. 5/Include Acreage Grazing Payments, Additional Interest Payments, Agricultural Management Assistance, American Indian Livestock Feed Program--Apportioned Cotton Deficiency Program, Feed Grain Deficiency Program, Finality Rule, Interest Payments, National Wool Act, Payment Limitation Refund, Rice Deficiency Program, Small Hog Operation Program, Sugar PIK Diversion Program, and Wheat Deficiency Program. 6/Commodity Programs in effect prior to the 1996 Farm Bill include Cotton Deficiency, Feed Grain Deficiency, Rice Deficiency, Wheat Deficiency, and National Wool Act. The negative numbers are repayments by producers of unanticipated overpayments under earlier programs. Source: Economic Research Service/USDA.