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Research Report

Representative farm analysis of the S. 1731 Farm Bill Proposal

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Representative Farm Analysis of the S. 1731 Farm Bill Proposal

Briefing Paper 01-14

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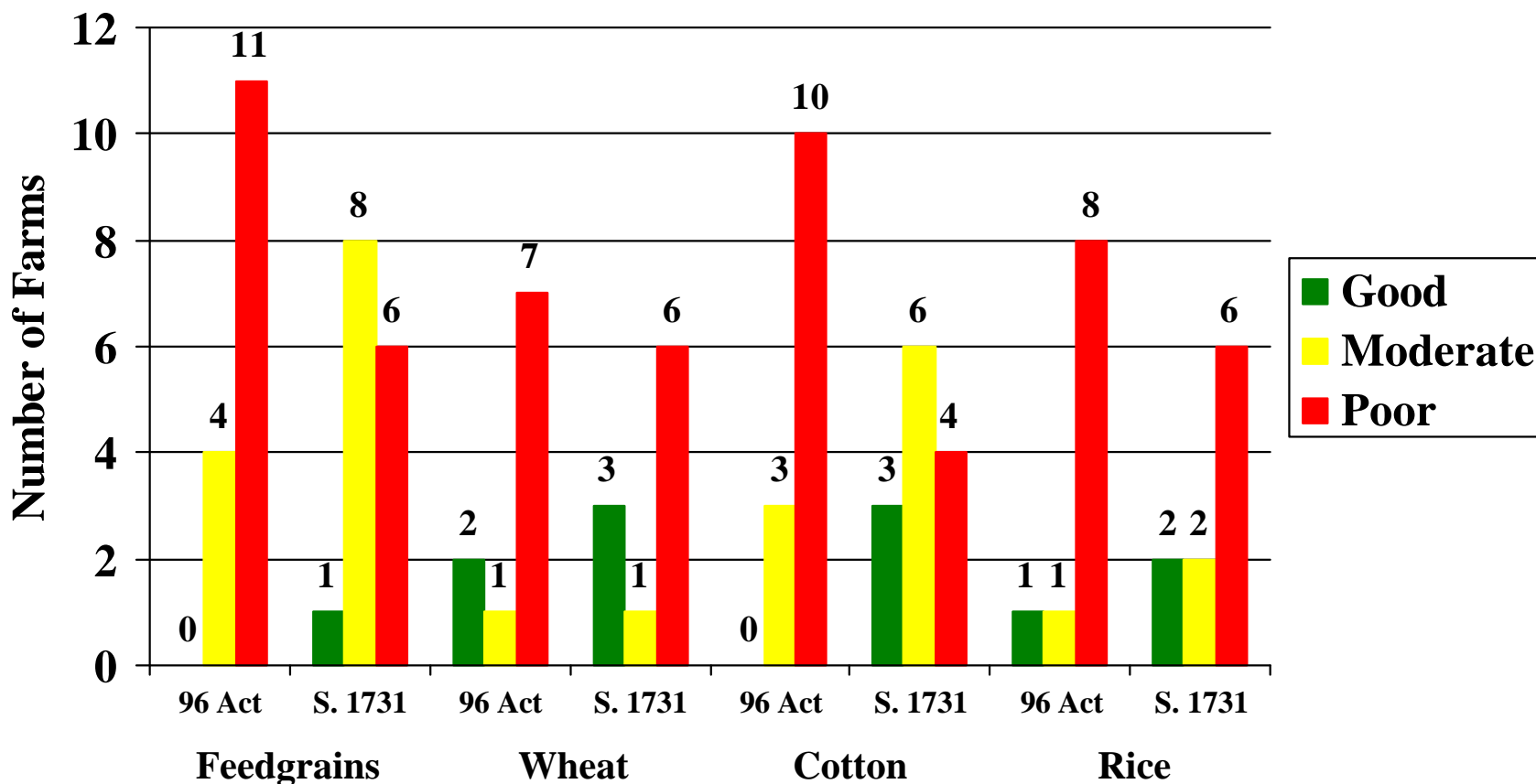


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-- Executive Summary --
Financial Condition of Representative Farms
Under Continuation of the FAIR Act and S. 1731, 2002-2006



Representative Farm Analysis of the S. 1731 Farm Bill Proposal

Farm Level Analytical Overview

- 46 of 48 representative crop farms analyzed would choose to update their base acreage and yields as allowed under the proposal. The only 2 that would not choose to update were the Texas Rolling Plains 2500 acre (TXRP2500) and Alabama 3000 acre (ALC3000) cotton farms.
- Under Senate Bill S. 1731 all 48 farms increased net cash farm income relative to the current farm bill. These increases ranged from \$13,900 on the South Central Kansas wheat farm (KSCW1385) to \$380,150 on the Arkansas cotton farm (ARC5000).
- Average annual government payments also increase on all of the representative farms. The increase ranged from 17.6 percent on the 2500 acre Texas Rolling Plains cotton farm (TXRP2500) to 154.4 percent on the moderate size Texas Southern Plains cotton farm (TXSP1682).
- 43 of 48 representative farms saw the probability of a cash flow deficit decline in the final year of the analysis. The change in the probability of a cash flow deficit ranged from an increase of 0.8 percentage points on the Northern Louisiana rice farm (LANR2500) to a decline of 48 percentage points on the 2,640 acre Louisiana cotton farm (LAC2640).
- All but 3 of the farms improve their ability to retain net worth under S. 1731. The change in the probability of losing real net worth ranges from 0.8 percentage points on the 3000 acre Colorado wheat farm (COW3000) to -81.8 percentage points on the Texas Blackland cotton farm (TXBC1400).

Analysis Assumptions

- Forty-eight representative crop farms were simulated from 2002-2006 with prices and input inflation rates (including land) projected by FAPRI.
- The sector and farm level analysis includes estimated prices and yields based on historical farm experiences.
- Farms are assumed to have a 20 percent term debt-to-asset ratio on January 1, 2000. Operating expenses are fully financed with borrowed capital.
- Farms choose base structure to maximize government benefits. The choice being either to keep original 1996 FAIR Act base acreages or update to the average 1998-2001 planted acreages.

- ⚡ MPCI coverage maintained at 50/100 across all farms.
- ⚡ Baseline assumes all farms operate under the provisions of the 1996 FAIR Act with AMTA payments extended at 2002 levels through 2006. Includes market loss assistance payments and disaster package for 2000, but does not include market loss assistance for 2001 crops.
- ⚡ The S. 1731 analysis includes the crop provisions as interpreted by FAPRI/AFPC.
- ⚡ Payment limits are assumed to be nonrestrictive in the analysis.

Definition of Terms

- ⚡ Net Cash Farm Income = Total Receipts including Government Payments minus all Cash Expenses.
- ⚡ Probability of a Cash Flow Deficit = Chance that net cash farm income is less than cash required for family living, taxes, principal payments and capital replacement.
- ⚡ Probability of Losing Real Net Worth = Chance that real net worth Dec. 31, 2006 is less than beginning net worth Jan. 1, 2000.
- ⚡ Cumulative Distribution Function (cdf) is a distribution of net cash farm income over 500 iterations using historical yield and price variability. It represents the probability that income will fall below a specified level, as shown on the horizontal axis of the graph.

Table 1. Impacts of S. 1731 on Crop Prices

Crop Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	Average
Wheat (Dollars per Bushel)										
Baseline Policy	2.91	3.02	3.09	3.16	3.25	3.34	3.40	3.47	3.57	3.25
S. 1731	2.86	2.96	3.03	3.11	3.21	3.32	3.38	3.46	3.56	3.21
Difference	-0.06	-0.07	-0.06	-0.05	-0.04	-0.03	-0.02	-0.01	-0.01	-0.04
Corn										
Baseline Policy	2.08	2.11	2.15	2.22	2.29	2.36	2.42	2.49	2.56	2.30
S. 1731	2.03	2.04	2.07	2.15	2.24	2.32	2.39	2.46	2.54	2.25
Difference	-0.05	-0.07	-0.07	-0.07	-0.05	-0.04	-0.03	-0.03	-0.02	-0.05
Sorghum										
Baseline Policy	1.85	1.89	1.93	2.01	2.08	2.13	2.19	2.25	2.32	2.07
S. 1731	1.79	1.80	1.84	1.93	2.01	2.08	2.15	2.22	2.30	2.01
Difference	-0.06	-0.08	-0.08	-0.08	-0.06	-0.05	-0.04	-0.03	-0.02	-0.06
Barley										
Baseline Policy	2.25	2.27	2.29	2.33	2.39	2.44	2.48	2.54	2.60	2.40
S. 1731	2.20	2.21	2.22	2.27	2.33	2.39	2.44	2.50	2.57	2.35
Difference	-0.05	-0.06	-0.07	-0.06	-0.06	-0.05	-0.04	-0.04	-0.03	-0.05
Oats										
Baseline Policy	1.20	1.24	1.26	1.29	1.33	1.36	1.39	1.42	1.46	1.33
S. 1731	1.15	1.17	1.18	1.21	1.25	1.29	1.32	1.35	1.39	1.26
Difference	-0.05	-0.07	-0.08	-0.09	-0.08	-0.08	-0.07	-0.07	-0.07	-0.07
Soybeans										
Baseline Policy	4.61	4.76	4.95	5.07	5.19	5.36	5.50	5.63	5.72	5.20
S. 1731	4.70	4.85	5.02	5.14	5.25	5.40	5.55	5.67	5.75	5.26
Difference	0.09	0.09	0.08	0.06	0.05	0.05	0.04	0.04	0.03	0.06
Sunflowers (Dollars per Hundredweight)										
Baseline Policy	8.38	8.66	8.97	9.21	9.45	9.78	10.07	10.33	10.59	9.49
S. 1731	8.56	8.84	9.14	9.35	9.57	9.88	10.16	10.42	10.65	9.62
Difference	0.17	0.18	0.17	0.14	0.12	0.10	0.09	0.08	0.07	0.12
Upland Cotton (Dollars per Pound)										
Baseline Policy	0.549	0.551	0.556	0.562	0.569	0.580	0.587	0.596	0.605	0.573
S. 1731	0.544	0.545	0.551	0.558	0.566	0.578	0.585	0.595	0.604	0.570
Difference	-0.004	-0.006	-0.005	-0.004	-0.003	-0.003	-0.002	-0.001	-0.001	-0.003
Rice (Dollars per Hundredweight)										
Baseline Policy	6.59	7.00	7.07	7.28	7.43	7.70	7.79	7.99	8.20	7.45
S. 1731	6.45	6.87	6.94	7.15	7.30	7.57	7.66	7.87	8.08	7.32
Difference	-0.14	-0.13	-0.13	-0.13	-0.13	-0.14	-0.13	-0.13	-0.12	-0.13

Source: FAPRI November 30, 2001.

Figure 1. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the IAG950 Representative Grain Farm

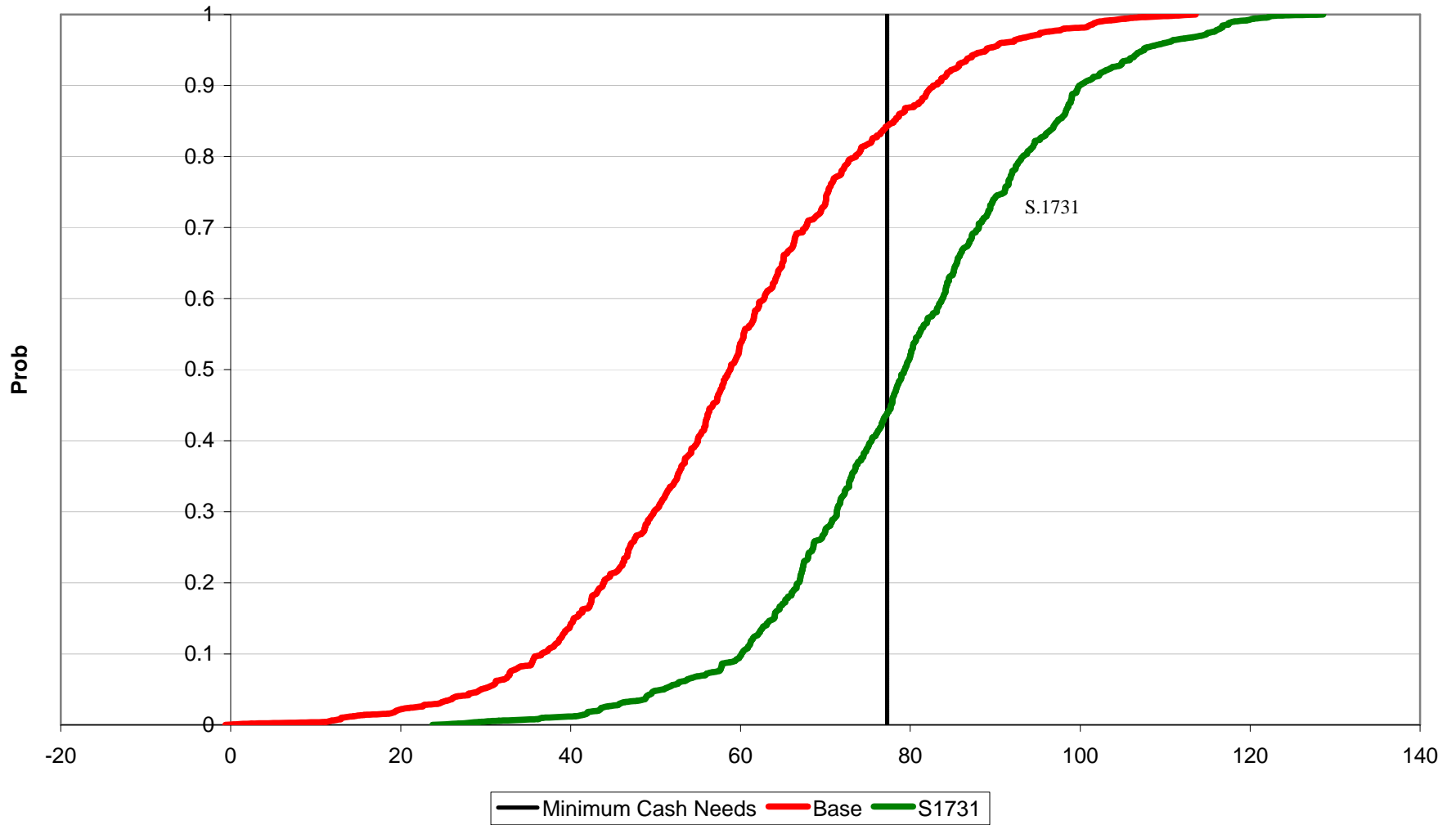


Figure 2. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the IAG2400 Representative Grain Farm

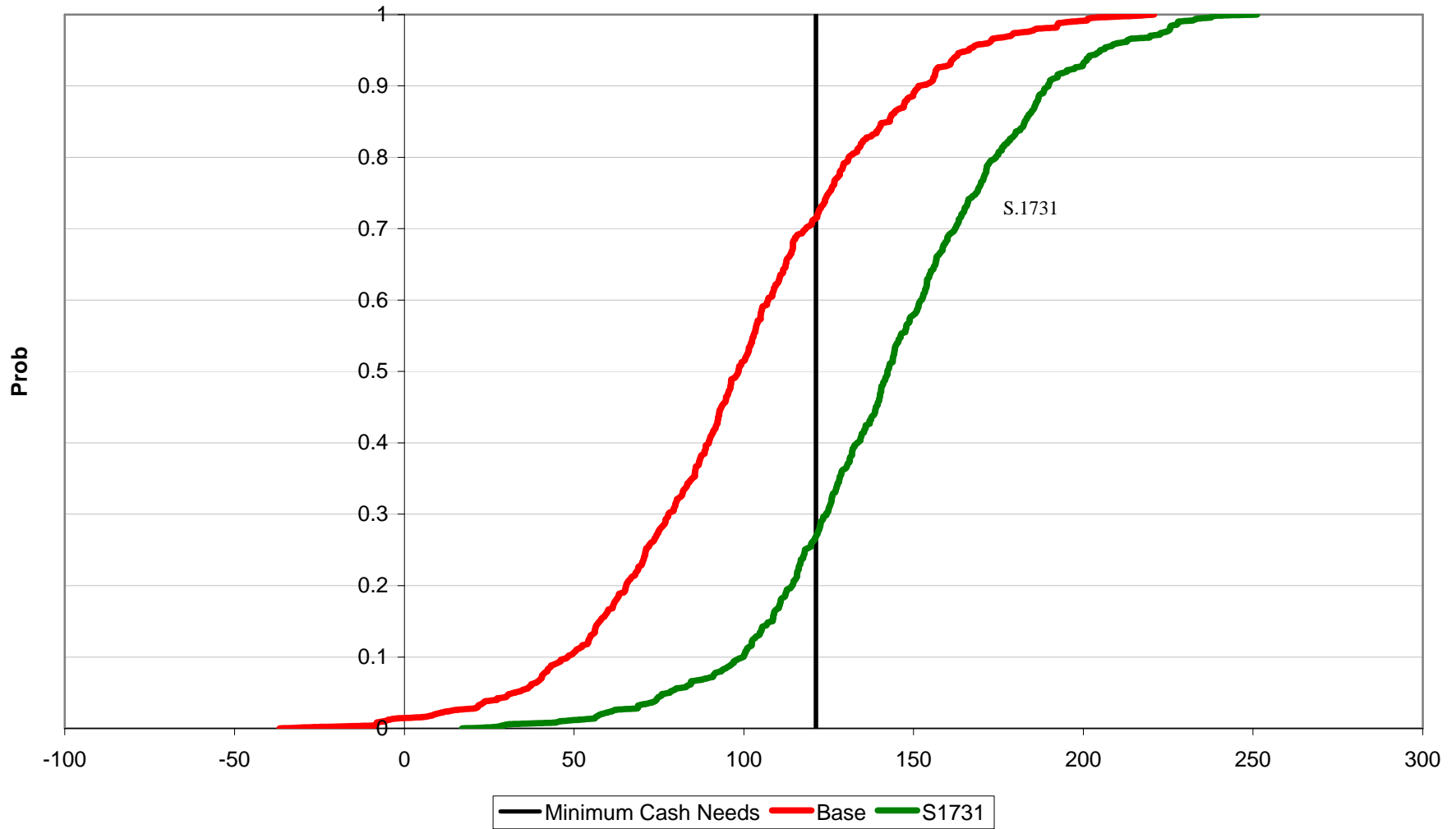


Figure 3. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the NEG900 Representative Grain Farm

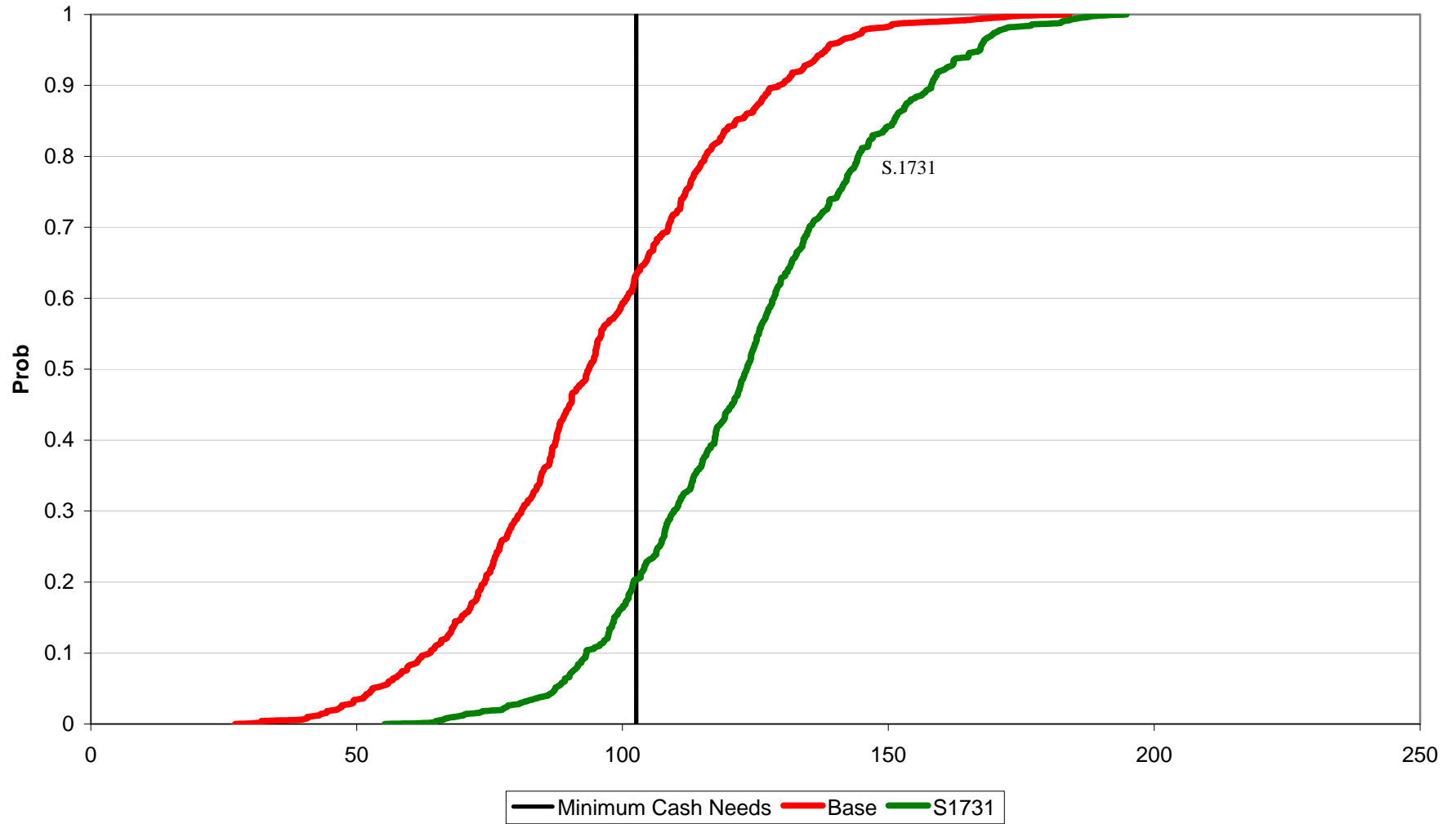


Figure 4. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the NEG1300 Representative Grain Farm

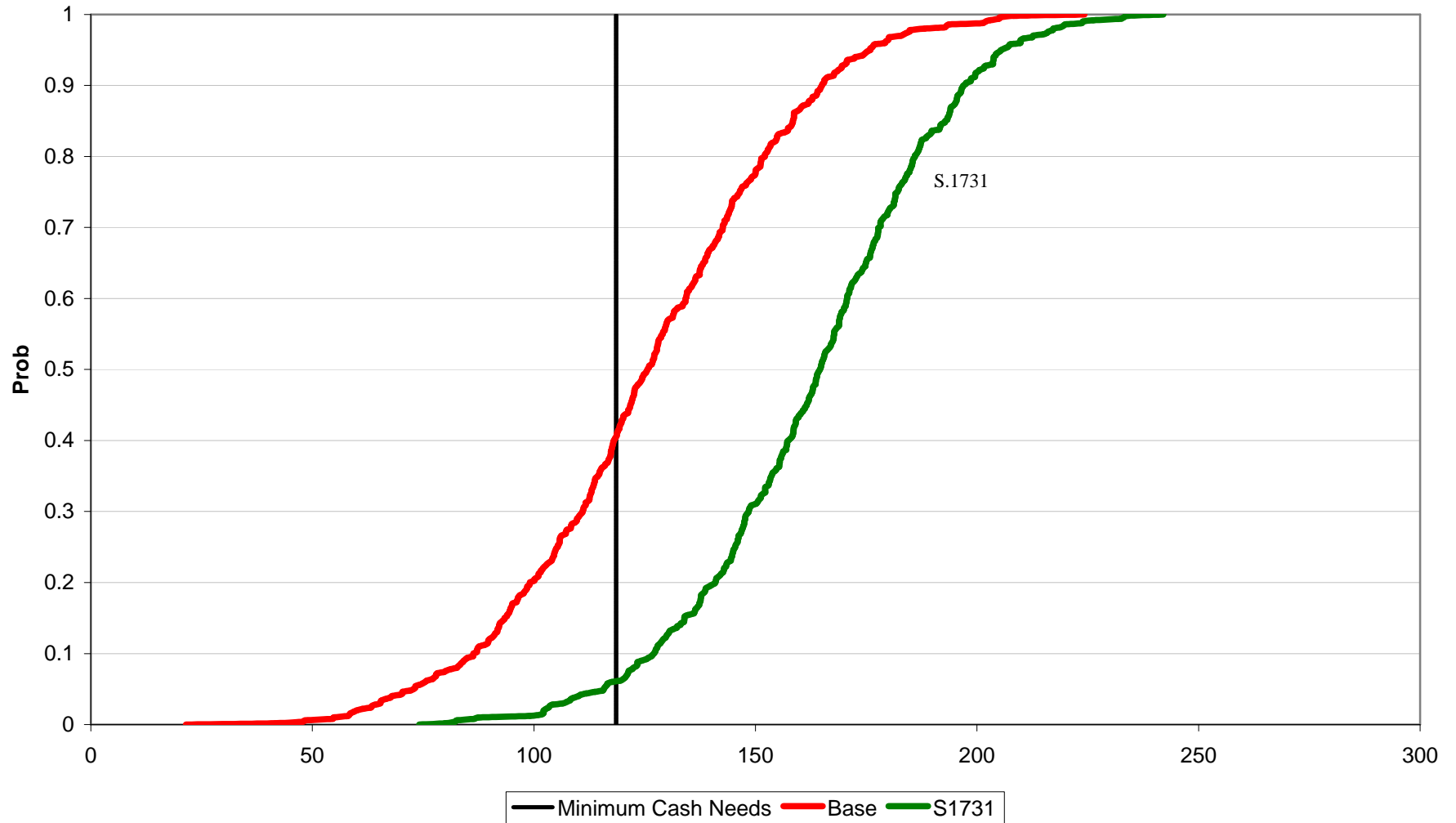


Figure 5. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the MOCG1700 Representative Grain Farm

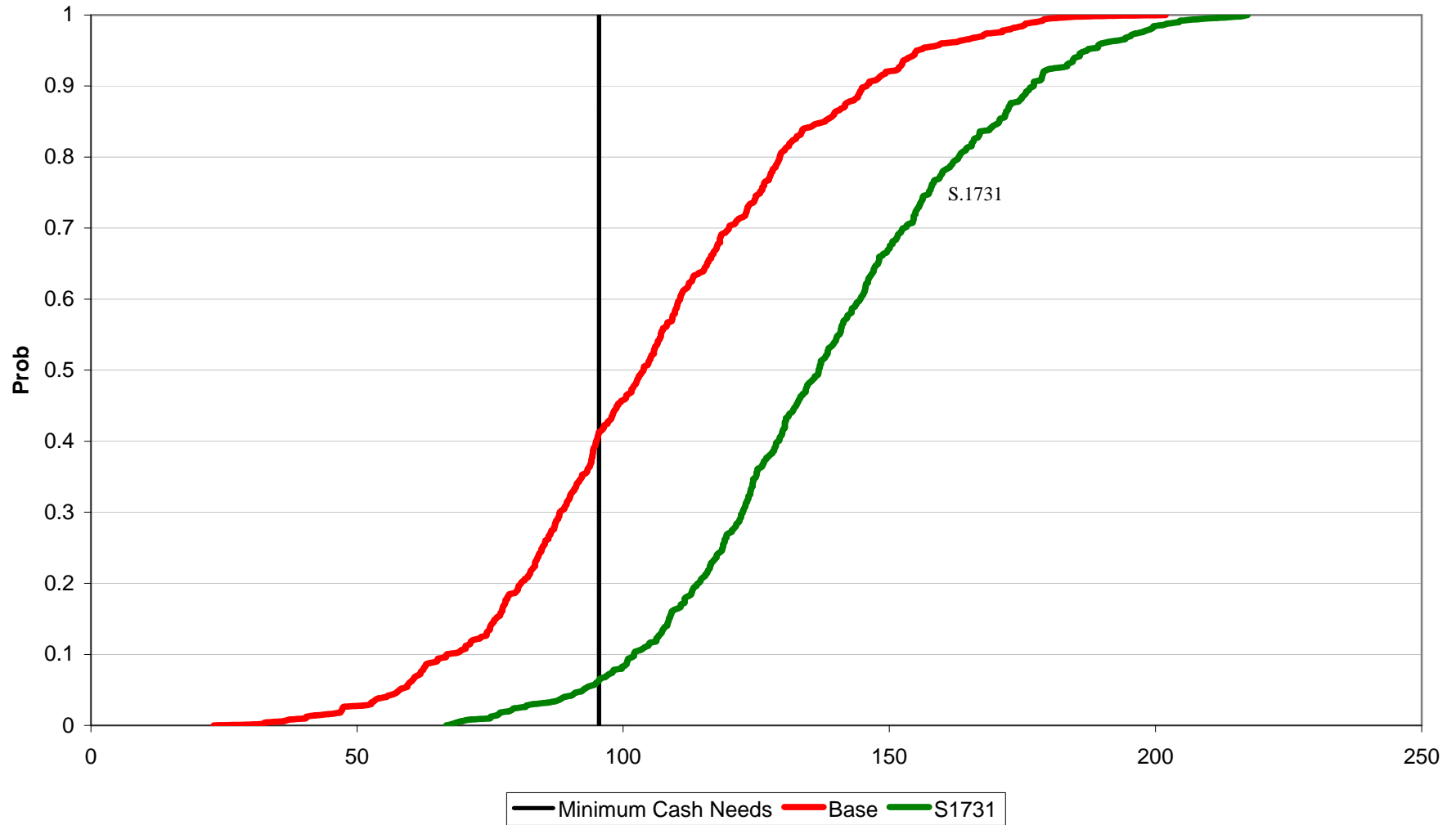


Figure 6. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the MOCG3300 Representative Grain Farm

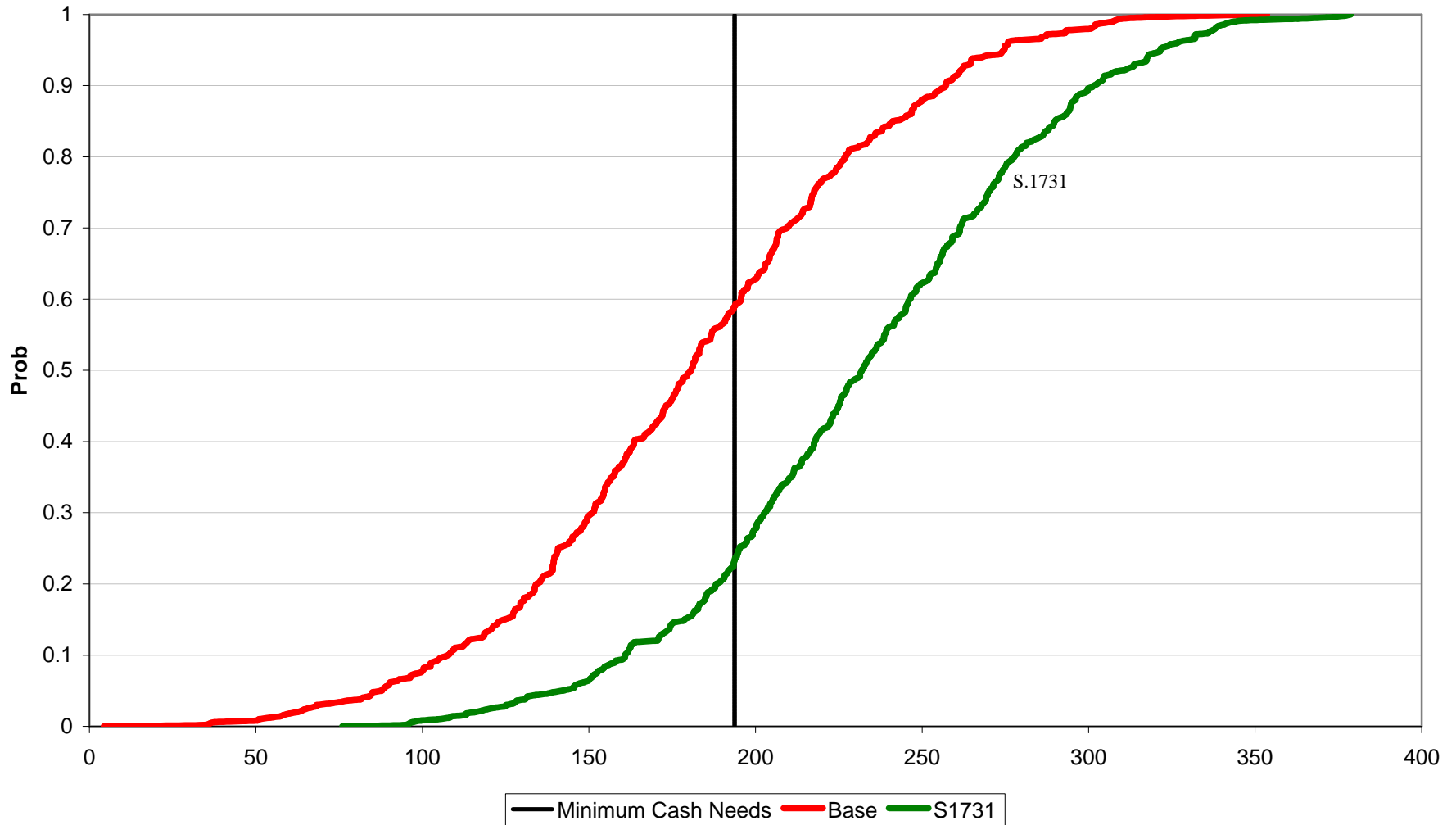


Figure 7. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the MONG2050 Representative Grain Farm

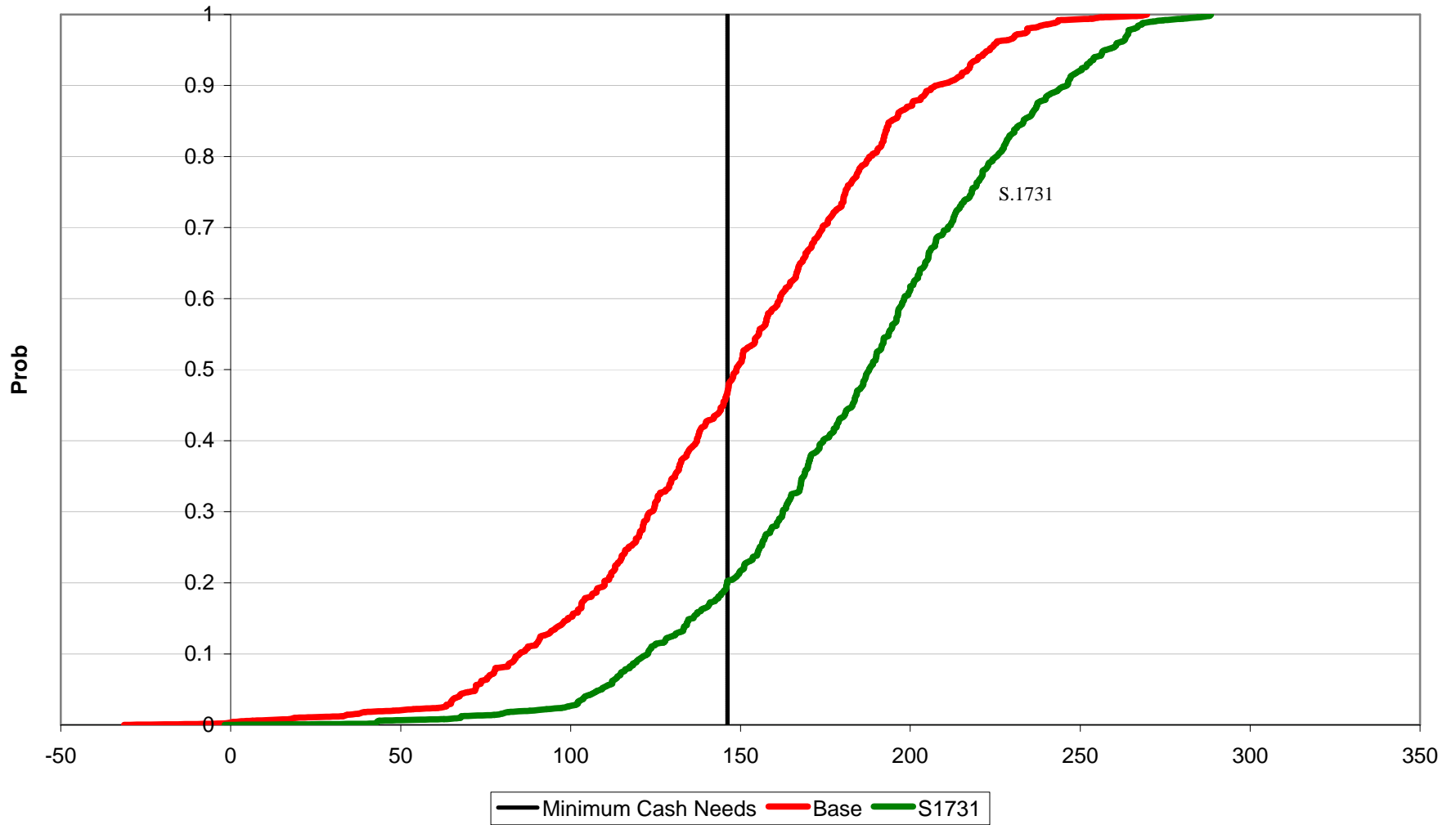


Figure 8. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TXNP1600 Representative Grain Farm

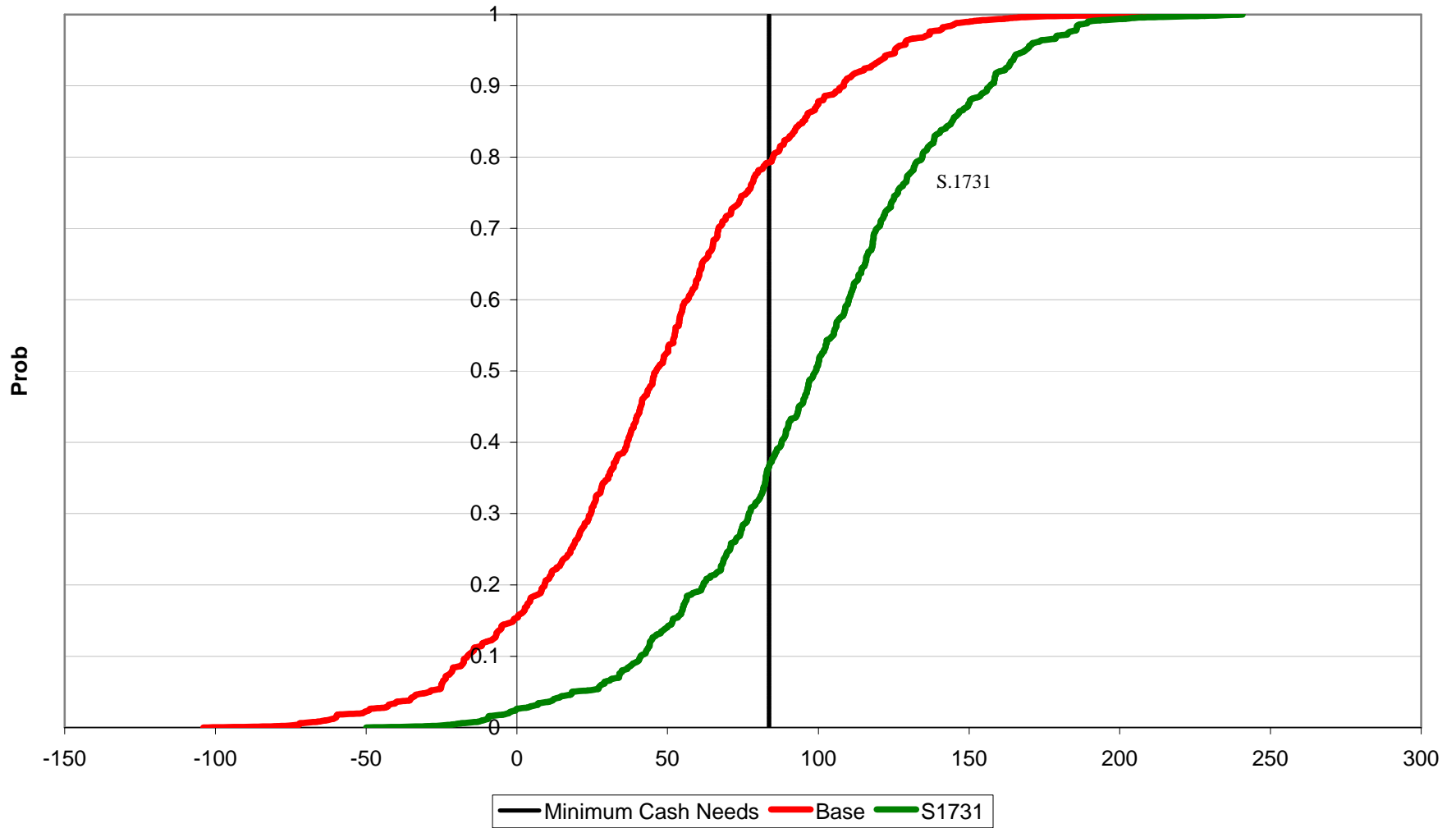


Figure 9. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TXNP6700 Representative Grain Farm

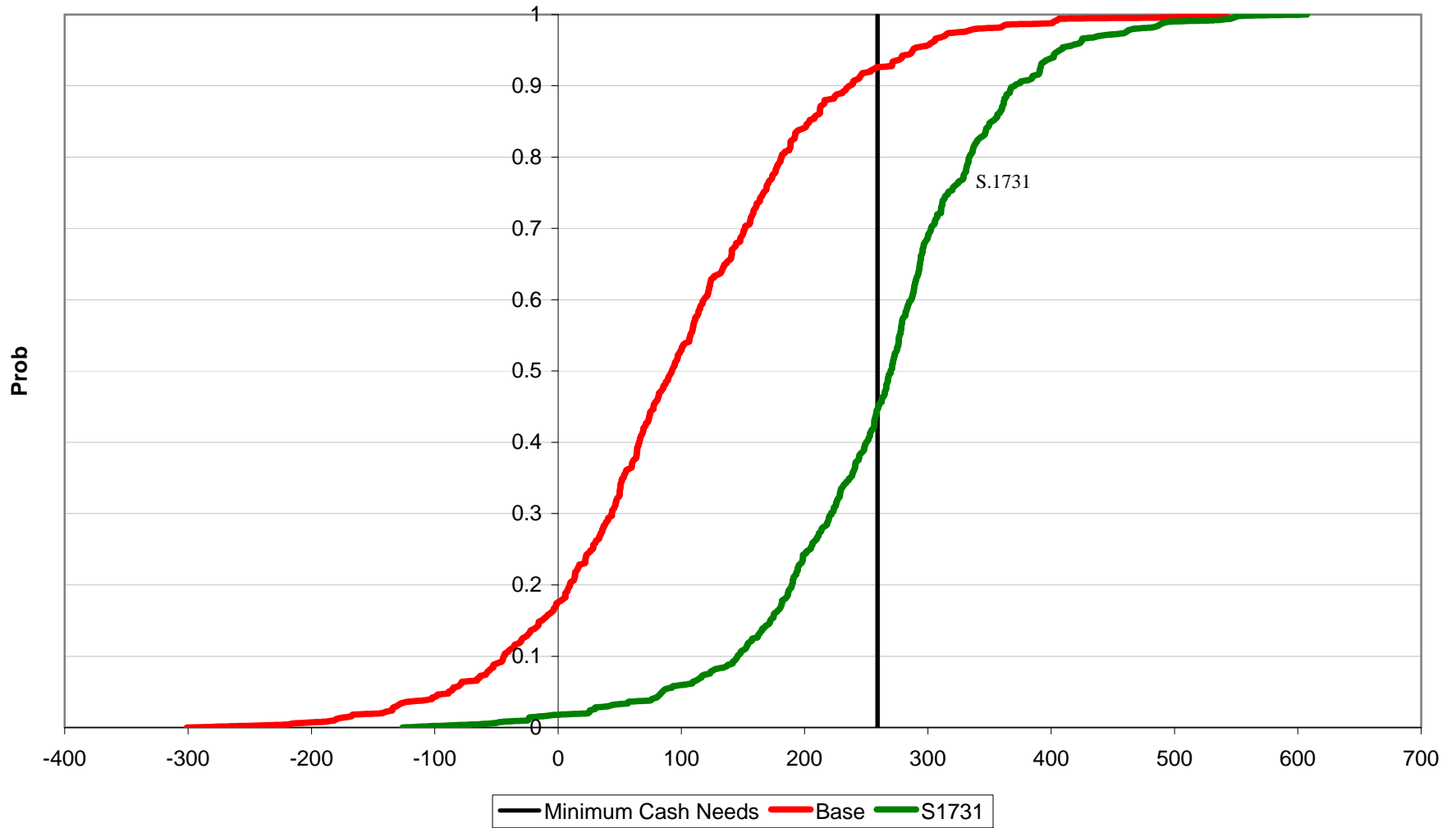


Figure 10. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TXBG2000 Representative Grain Farm

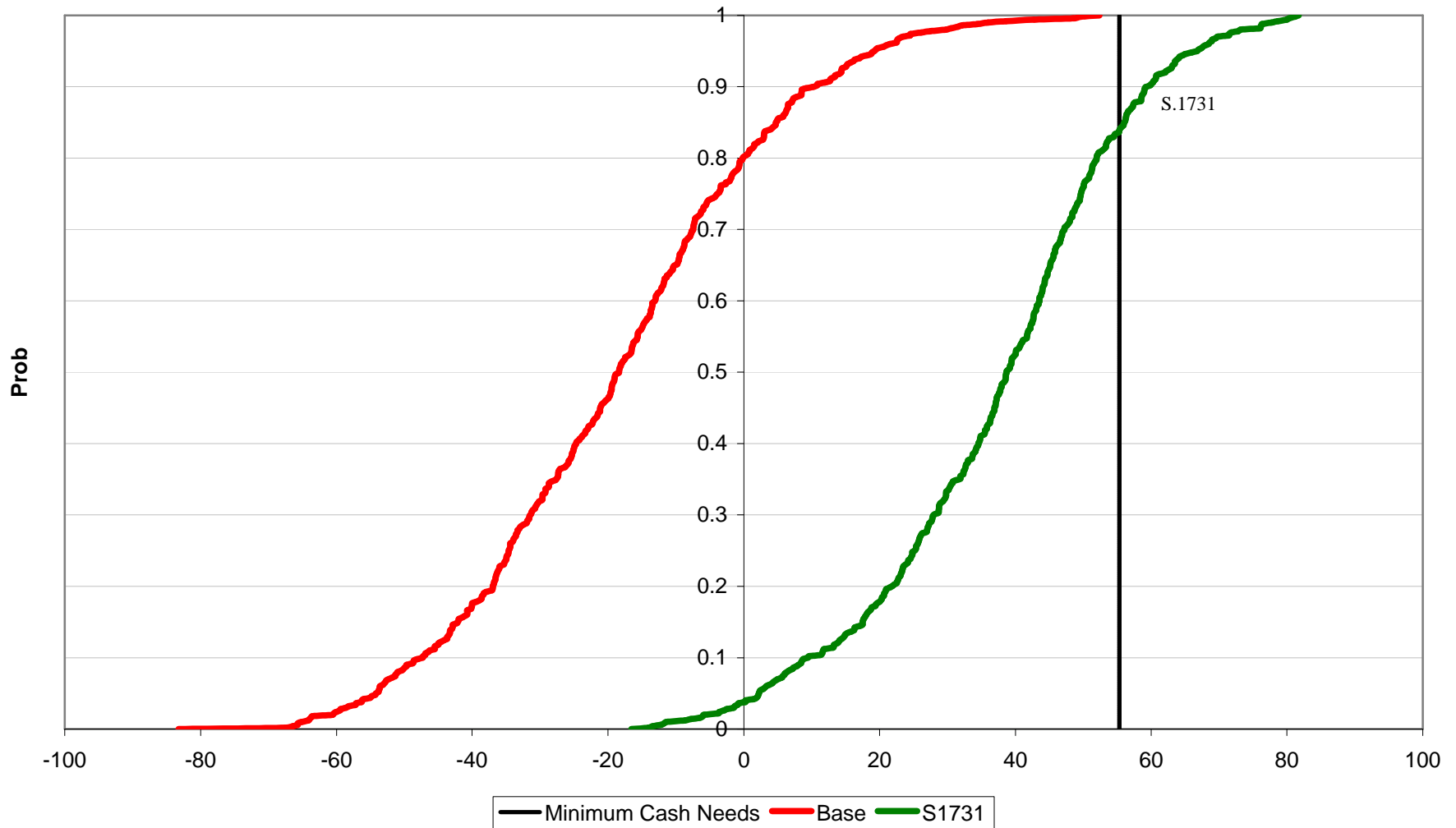


Figure 11. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TXBG2500 Representative Grain Farm

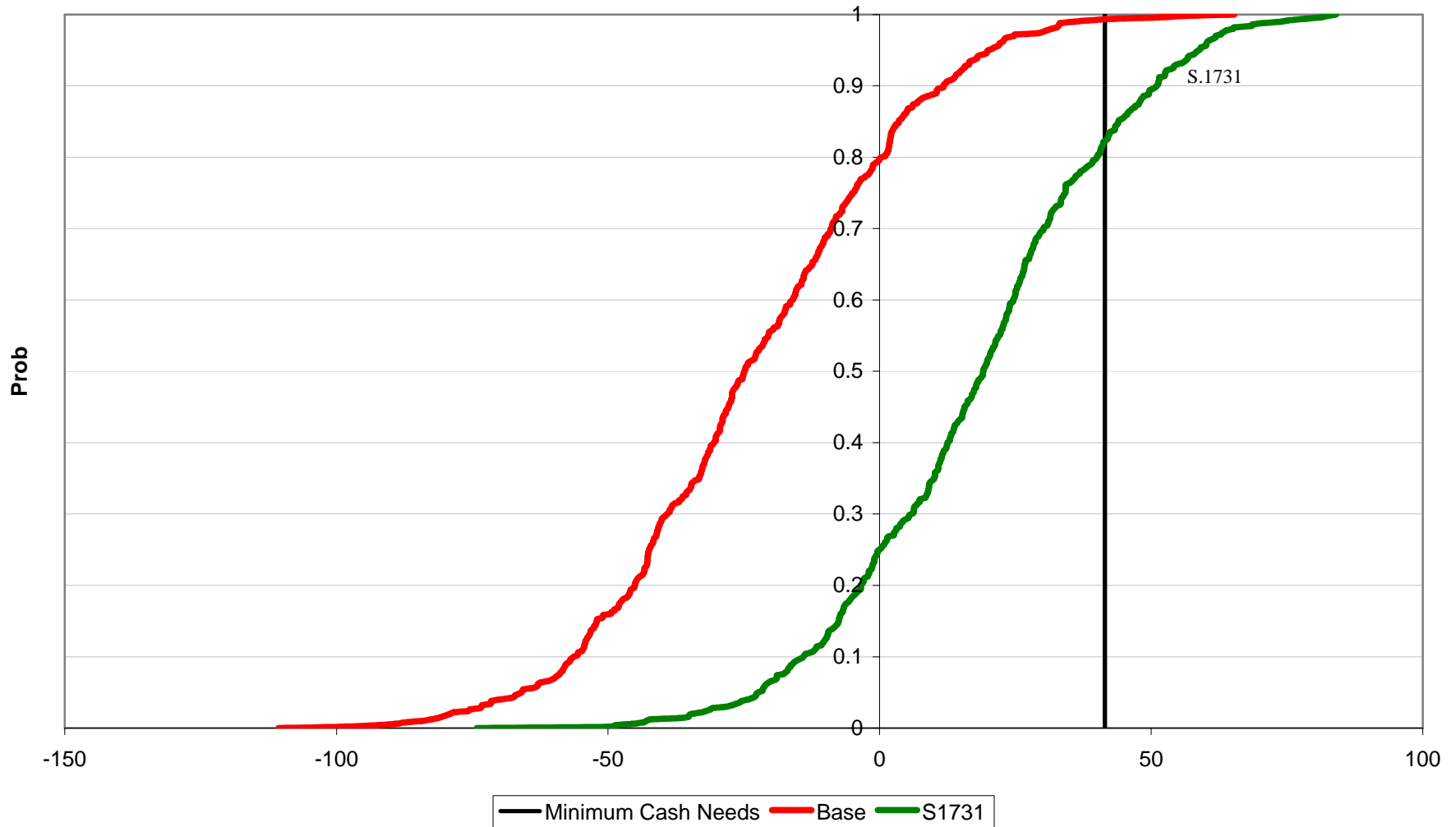


Figure 12. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TNG900 Representative Grain Farm

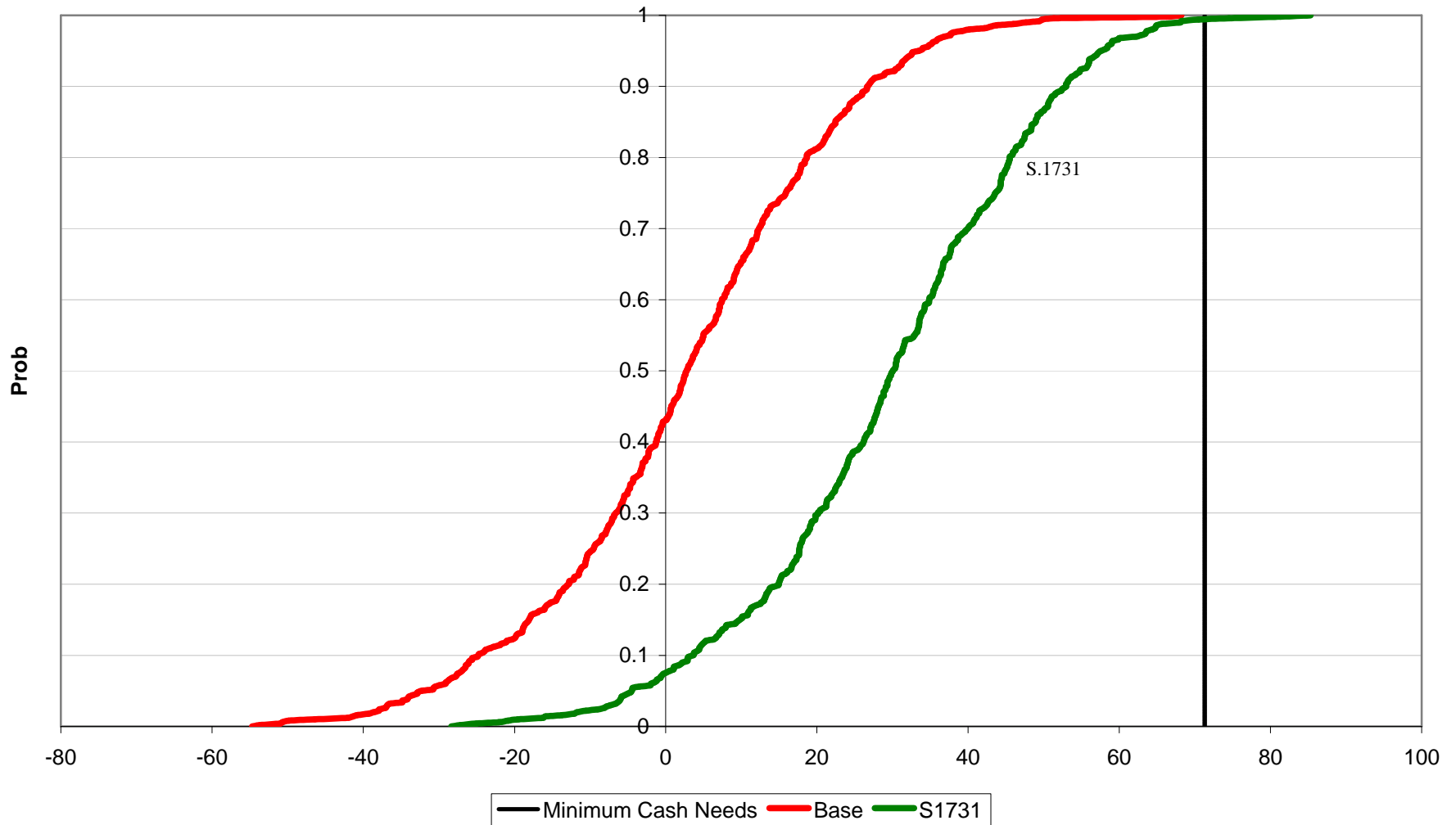


Figure 13. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TNG2400 Representative Grain Farm

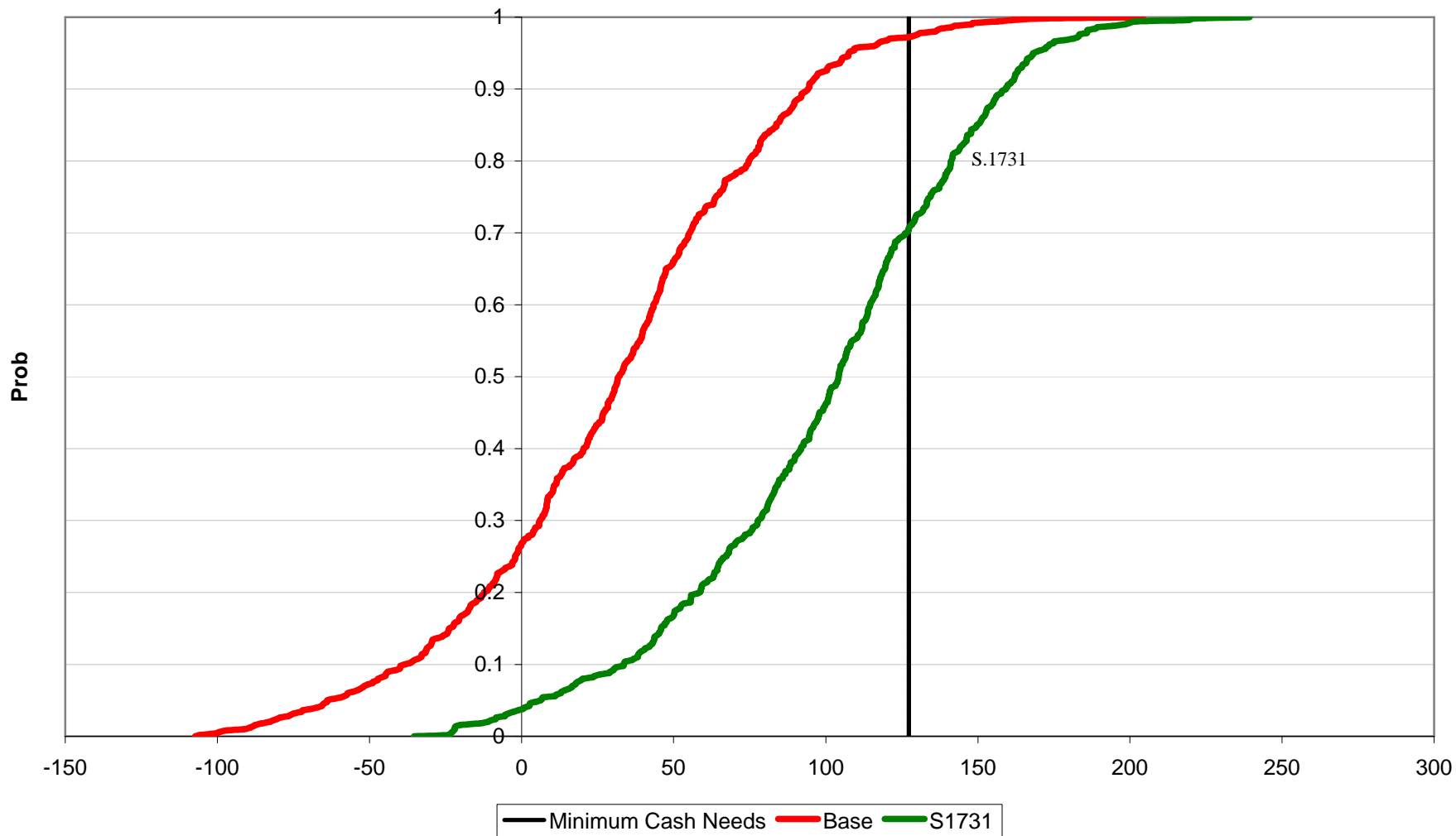


Figure 14. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the SCG1500 Representative Grain Farm

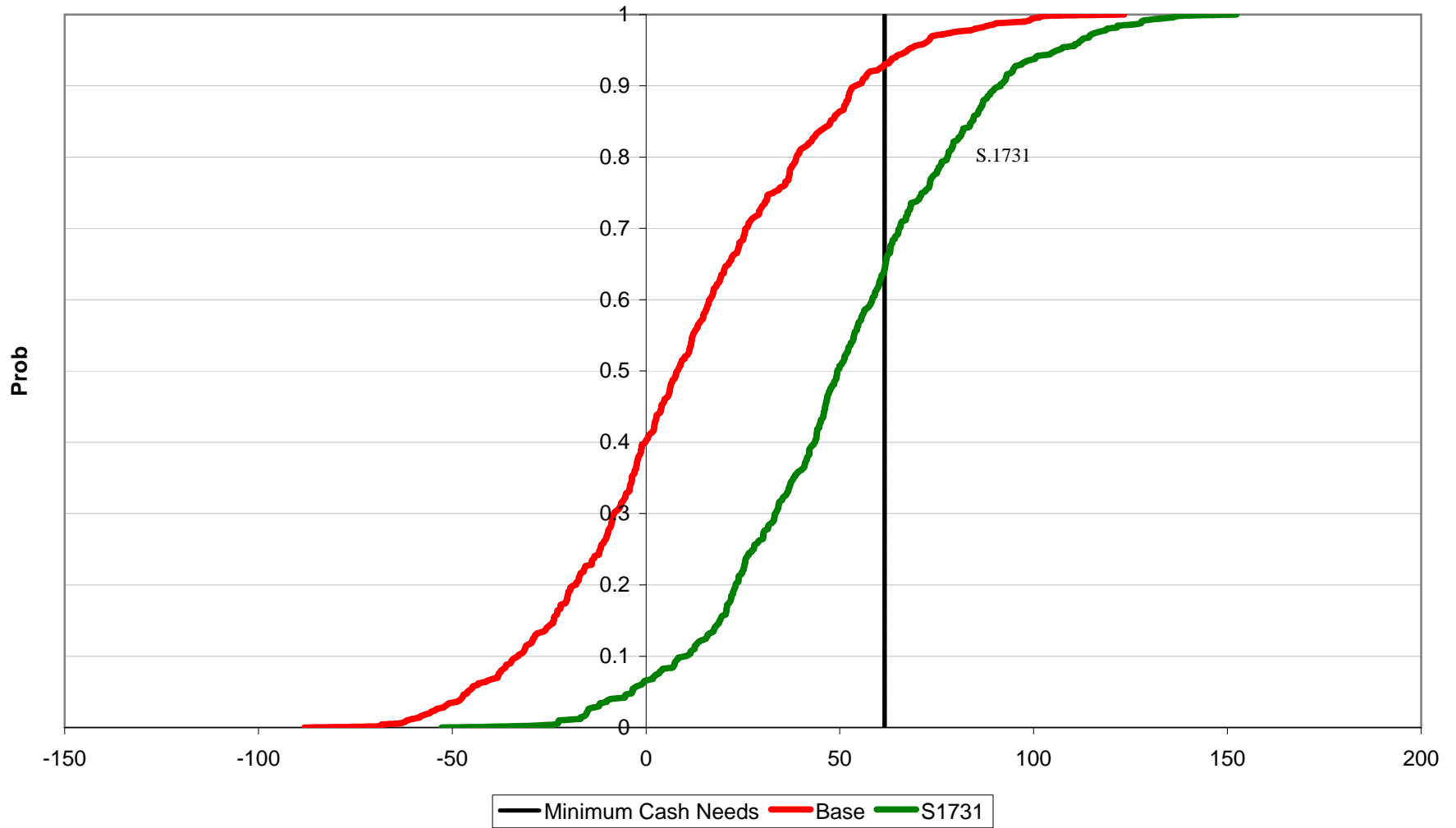


Figure 15. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the SCG3500 Representative Grain Farm

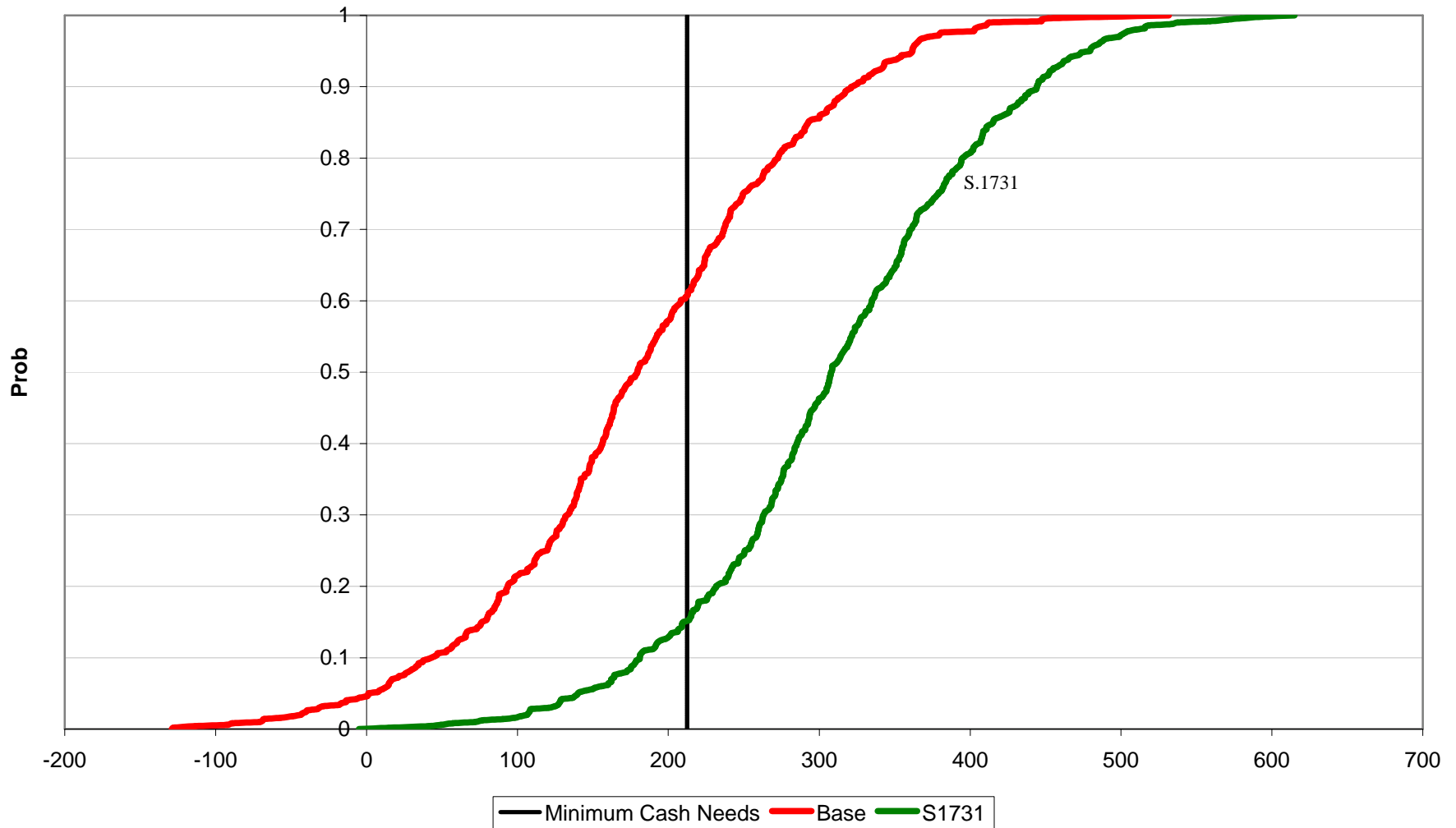


Figure 16. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the WAW1725 Representative Wheat Farm

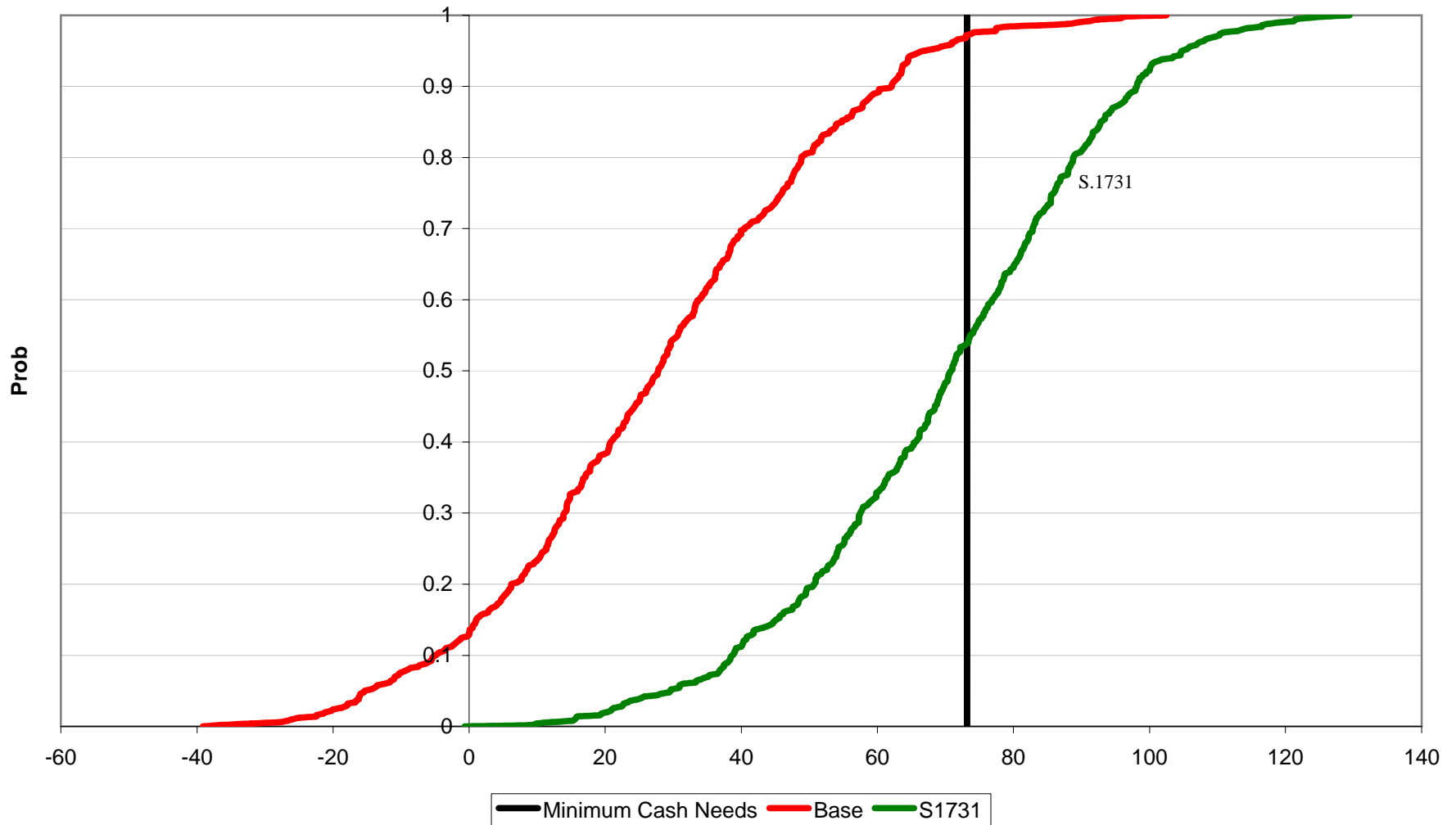


Figure 17. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the WAW4675 Representative Wheat Farm

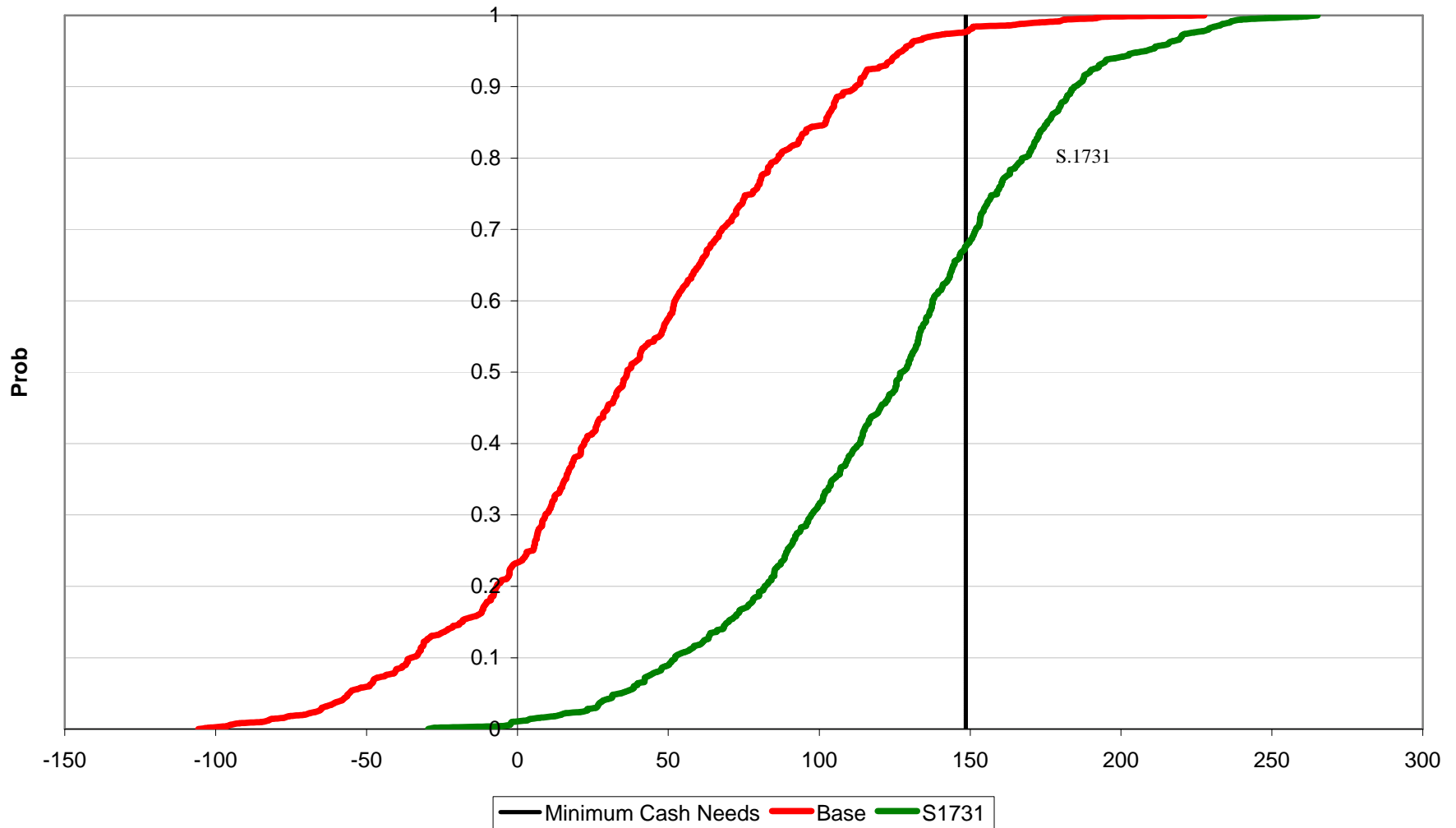


Figure 18. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the NDW1760 Representative Wheat Farm

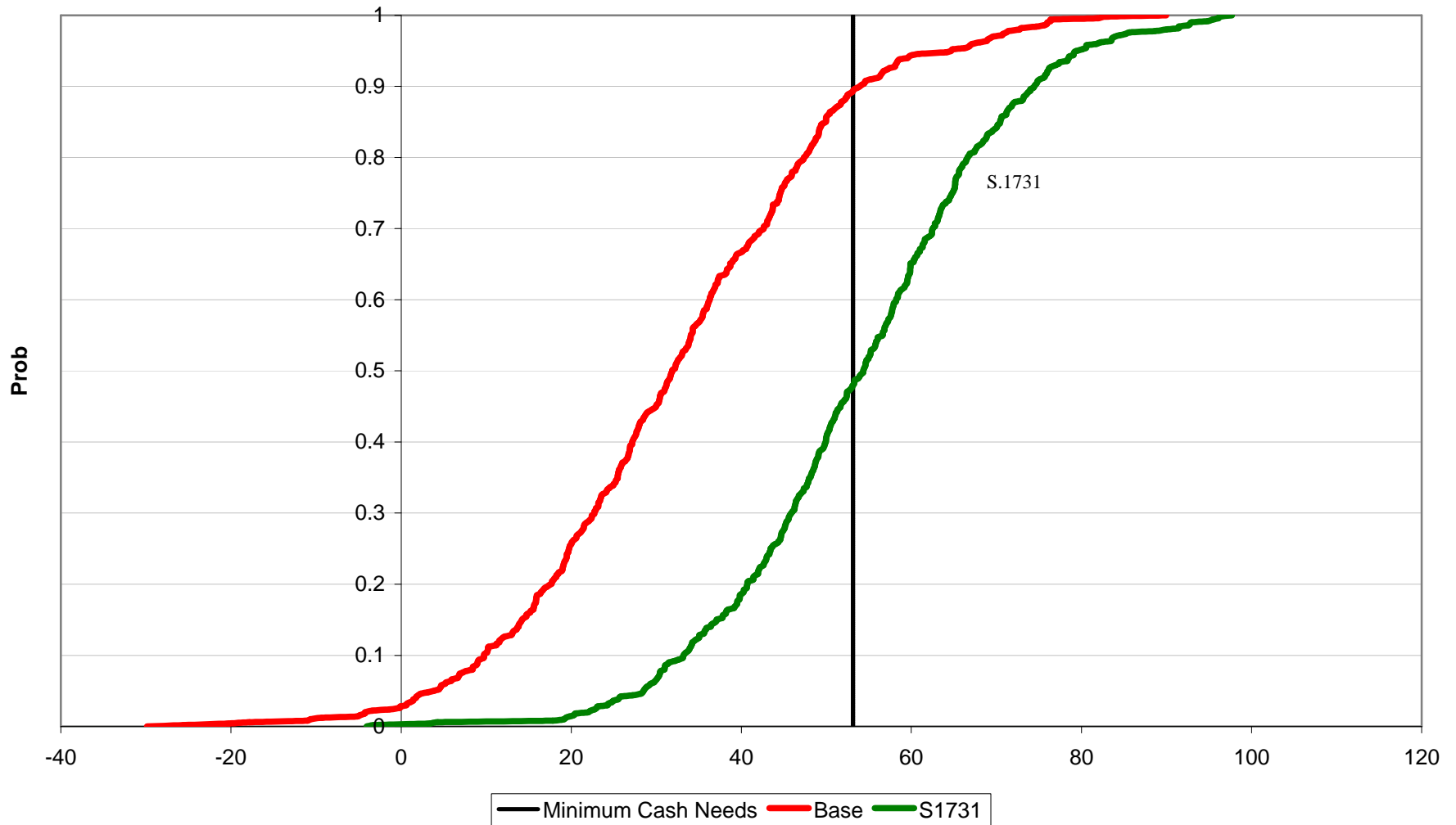


Figure 19. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the NDW4850 Representative Wheat Farm

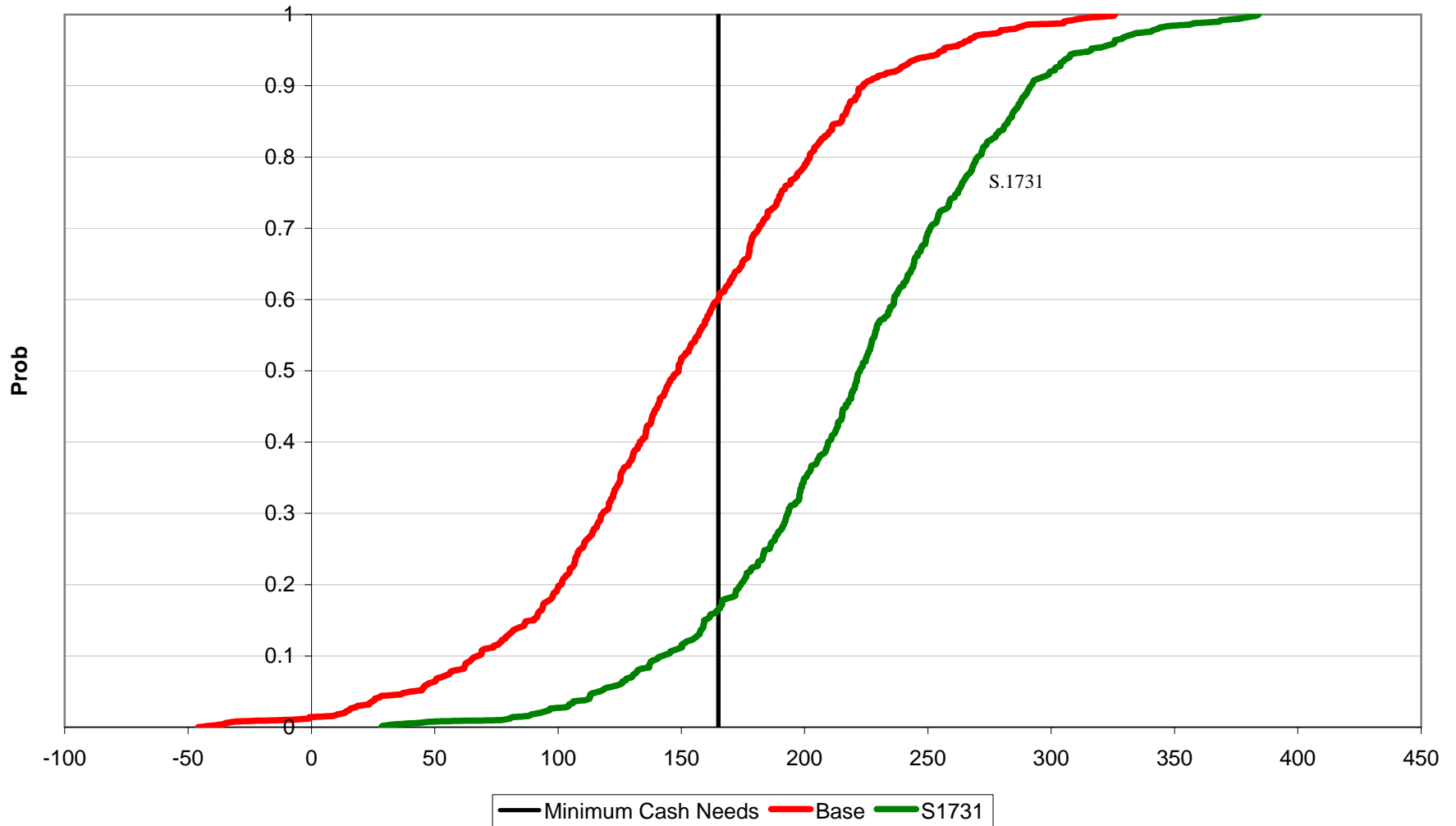


Figure 20. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the KSCW1385 Representative Wheat Farm

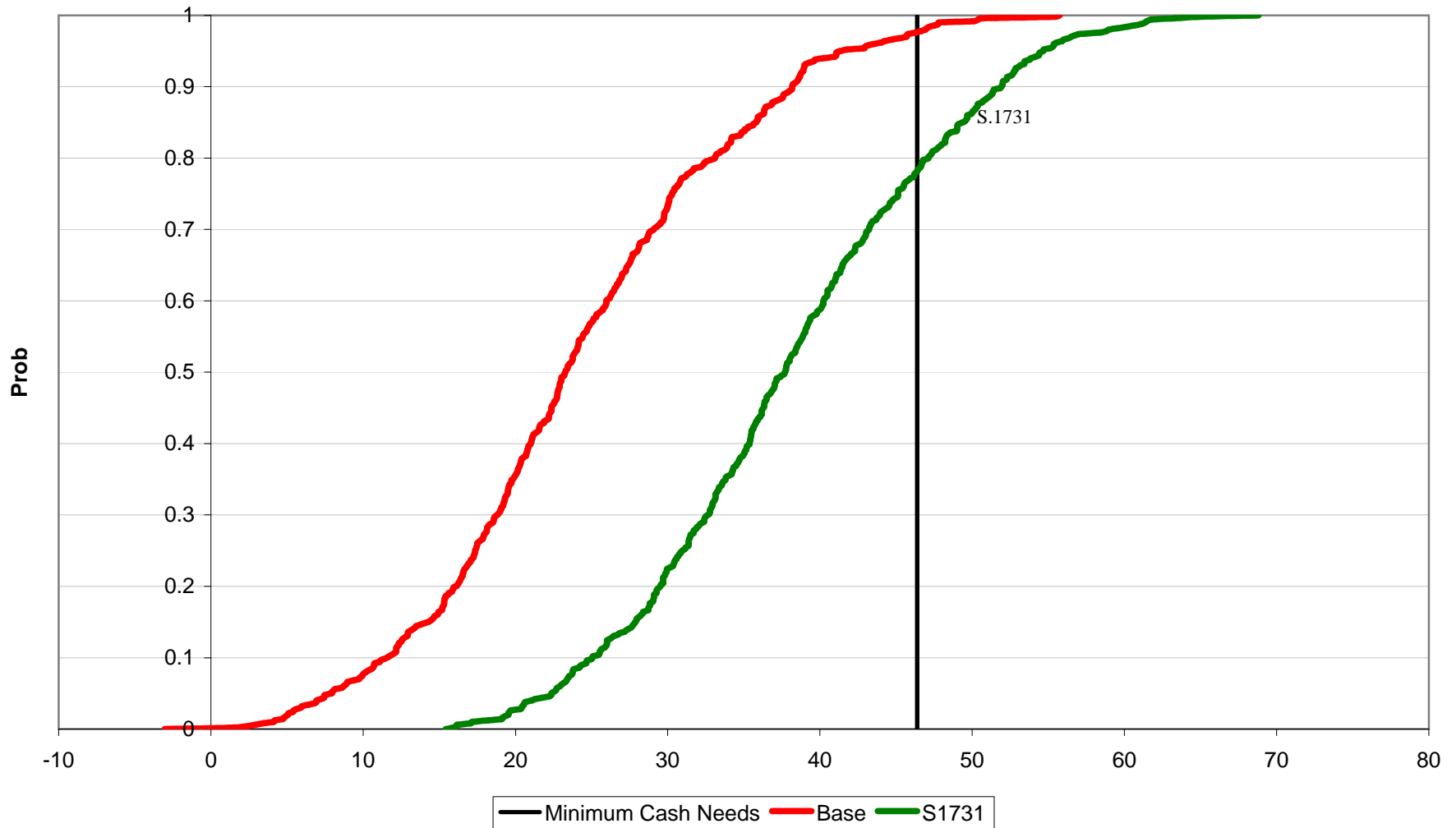


Figure 21. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the KSCW4000 Representative Wheat Farm

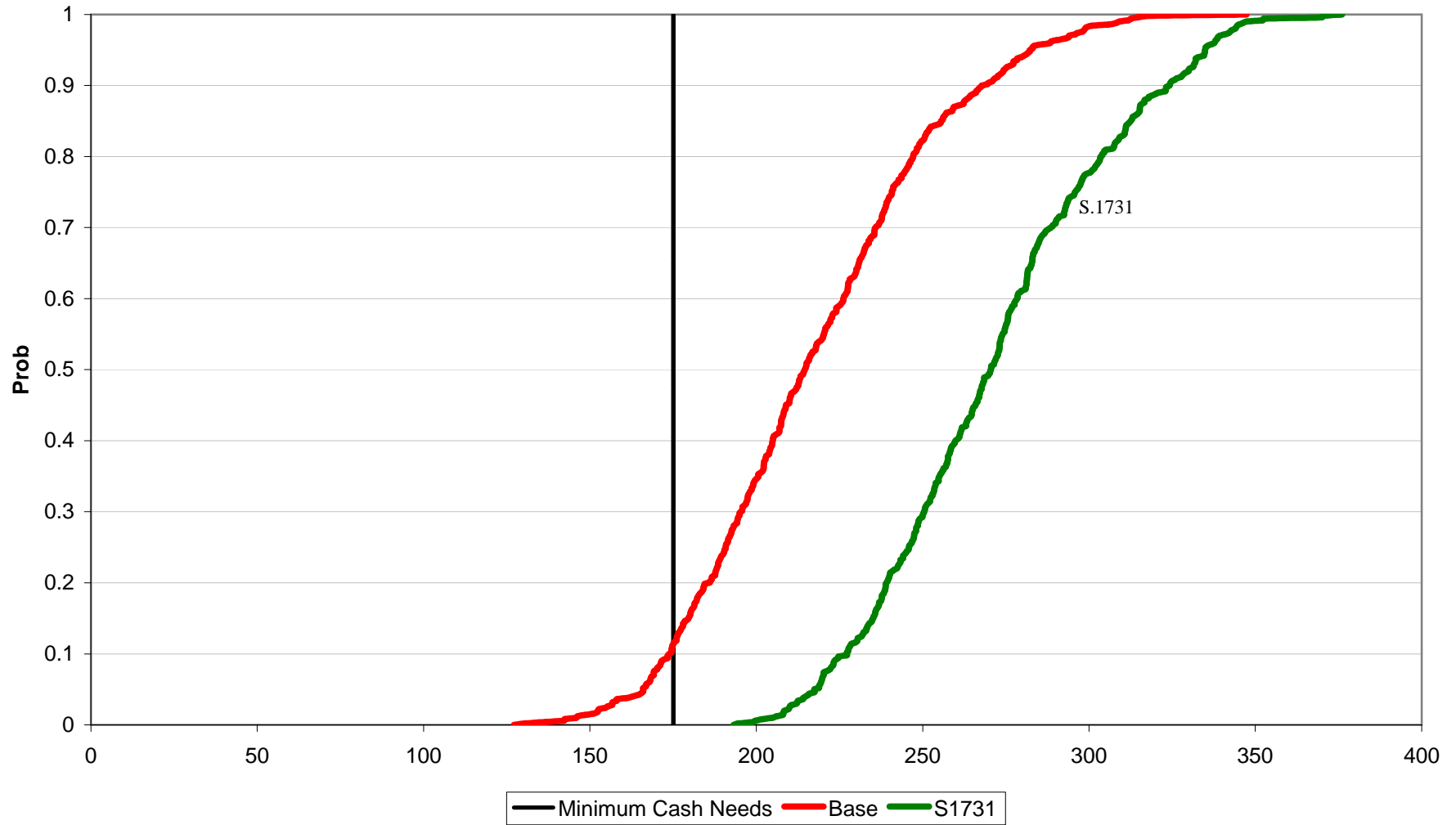


Figure 22. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the KSNW4300 Representative Wheat Farm

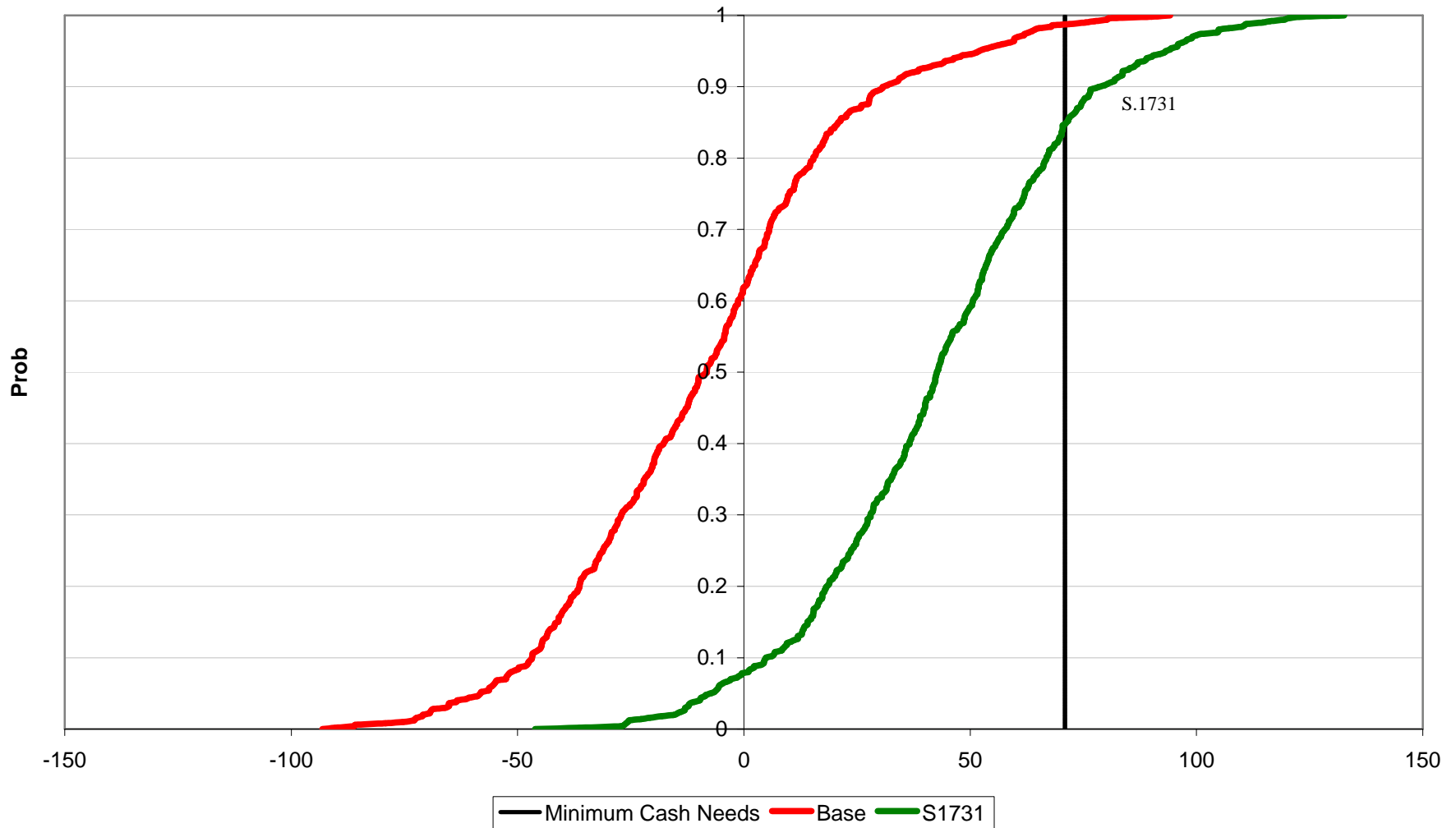


Figure 23. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the KSNW2325 Representative Wheat Farm

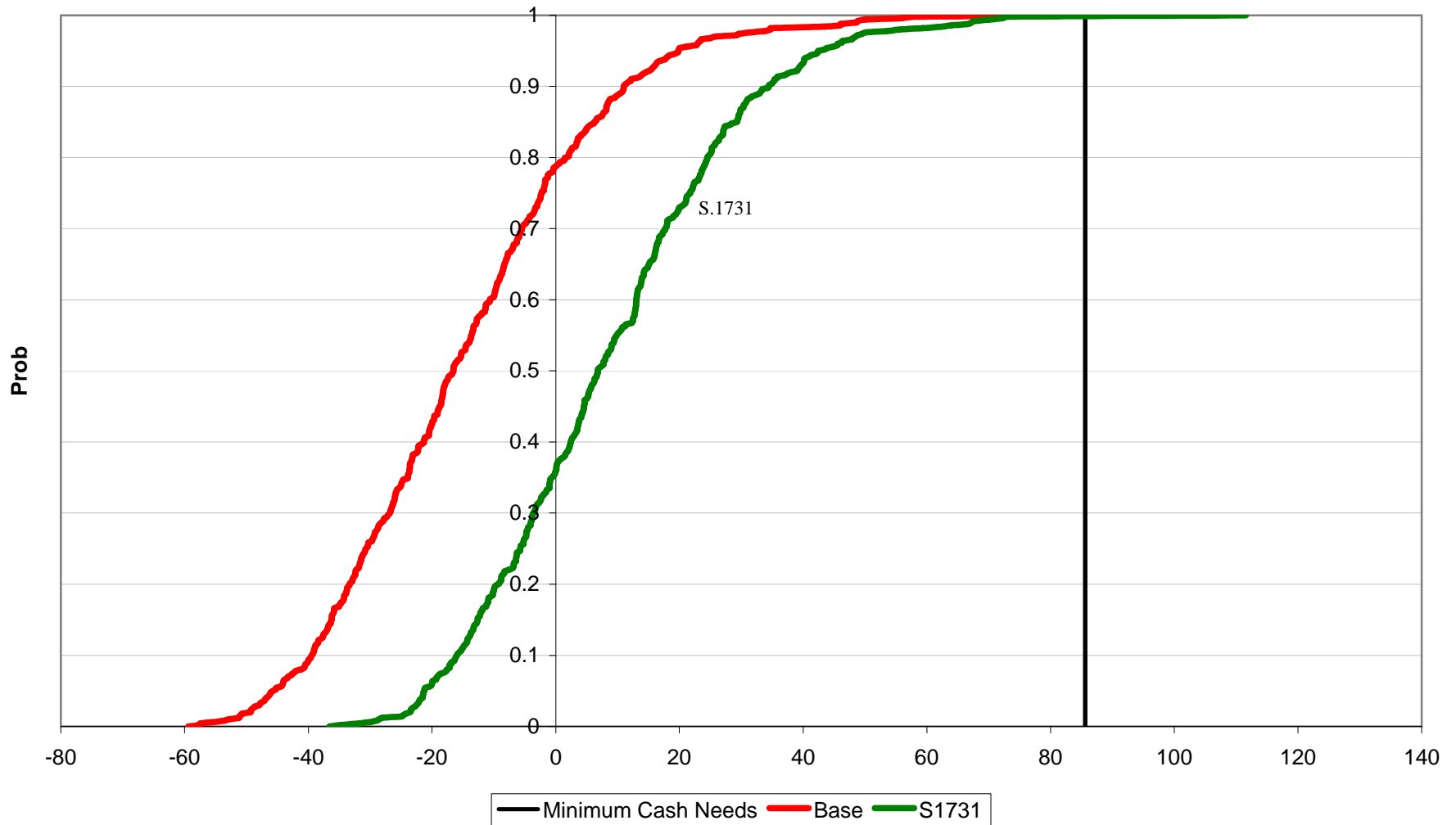


Figure 24. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the COW3000 Representative Wheat Farm

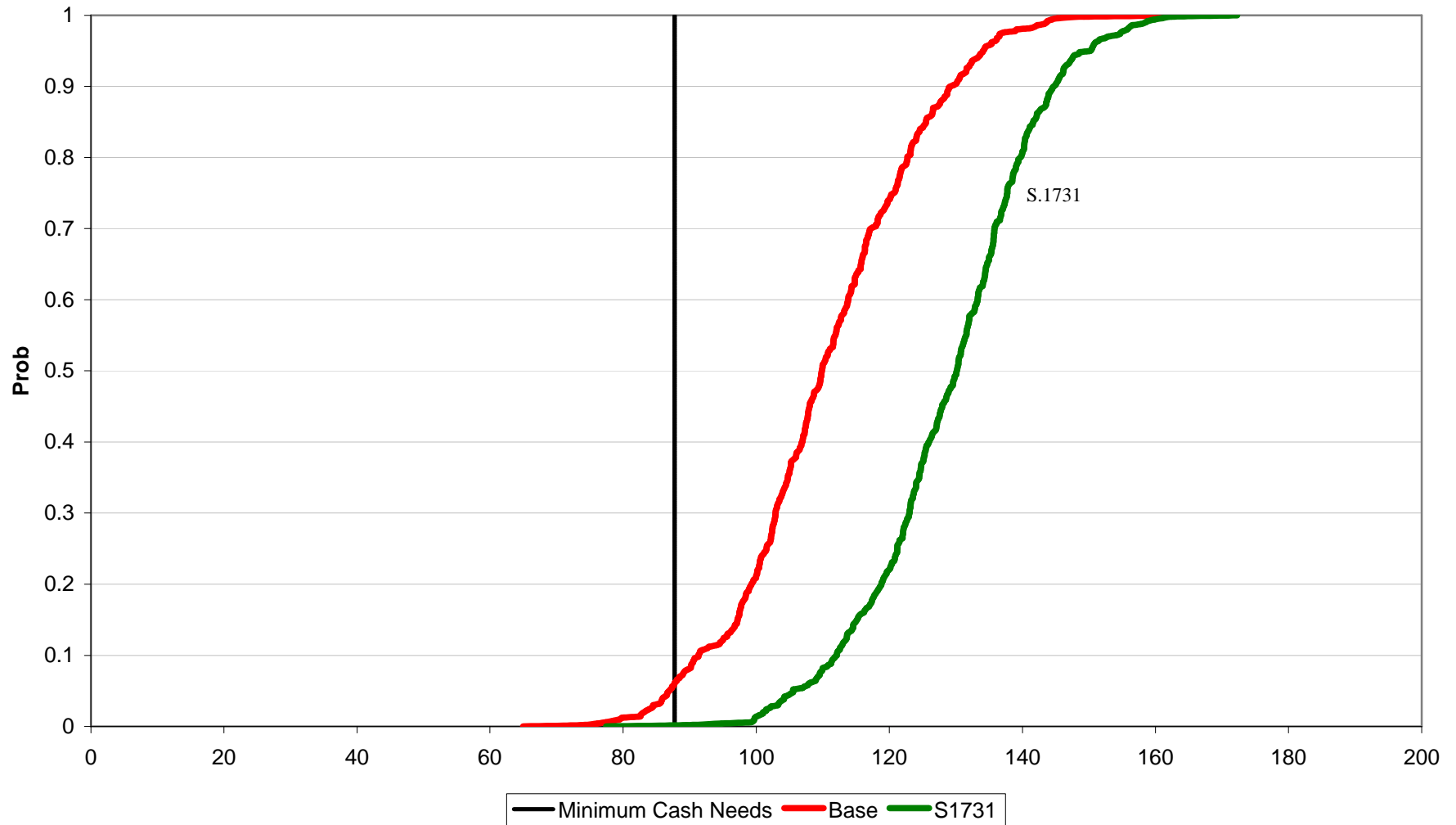


Figure 25. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the COW5440 Representative Wheat Farm

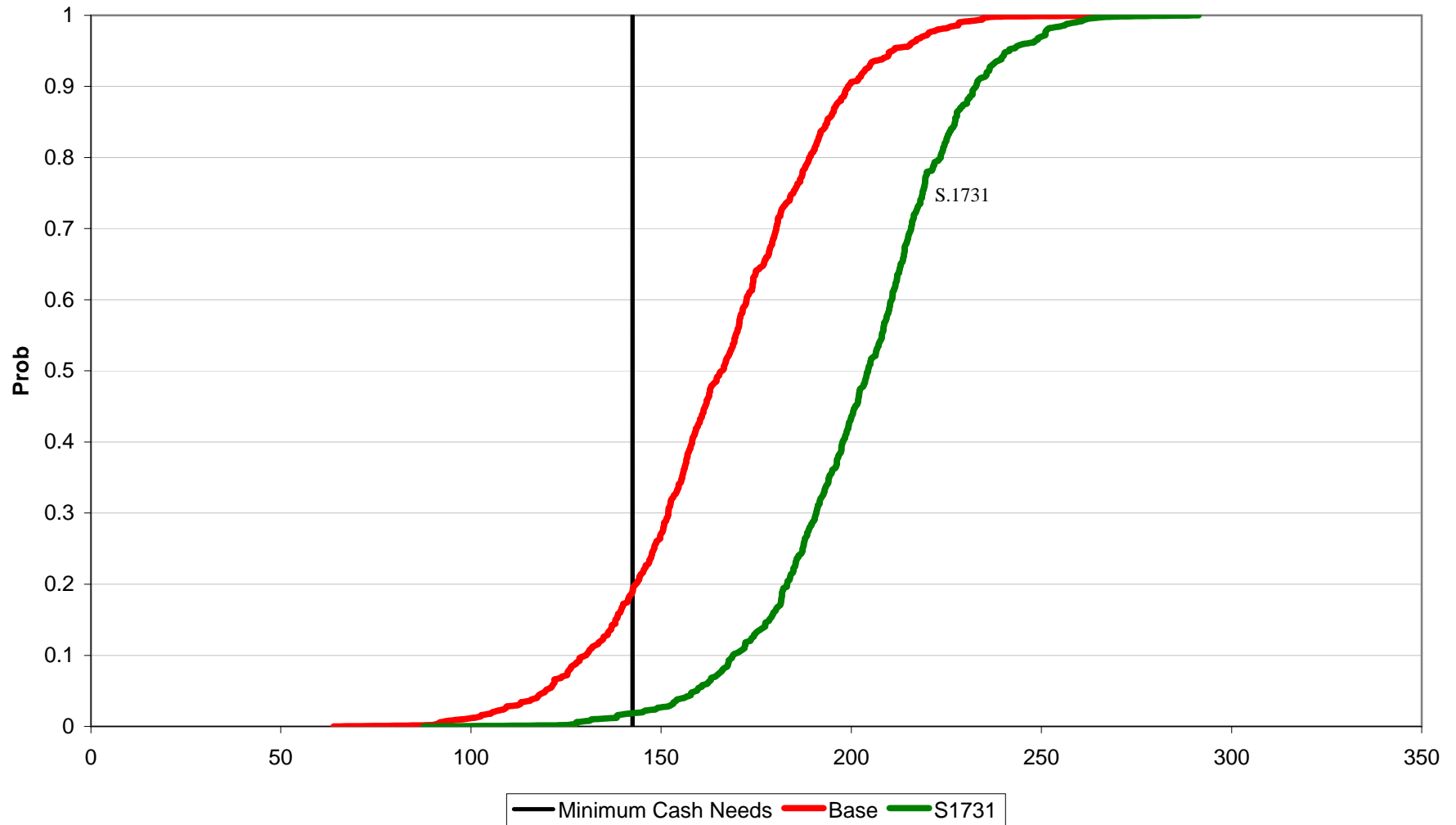


Figure 26. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the CAC2000 Representative Cotton Farm

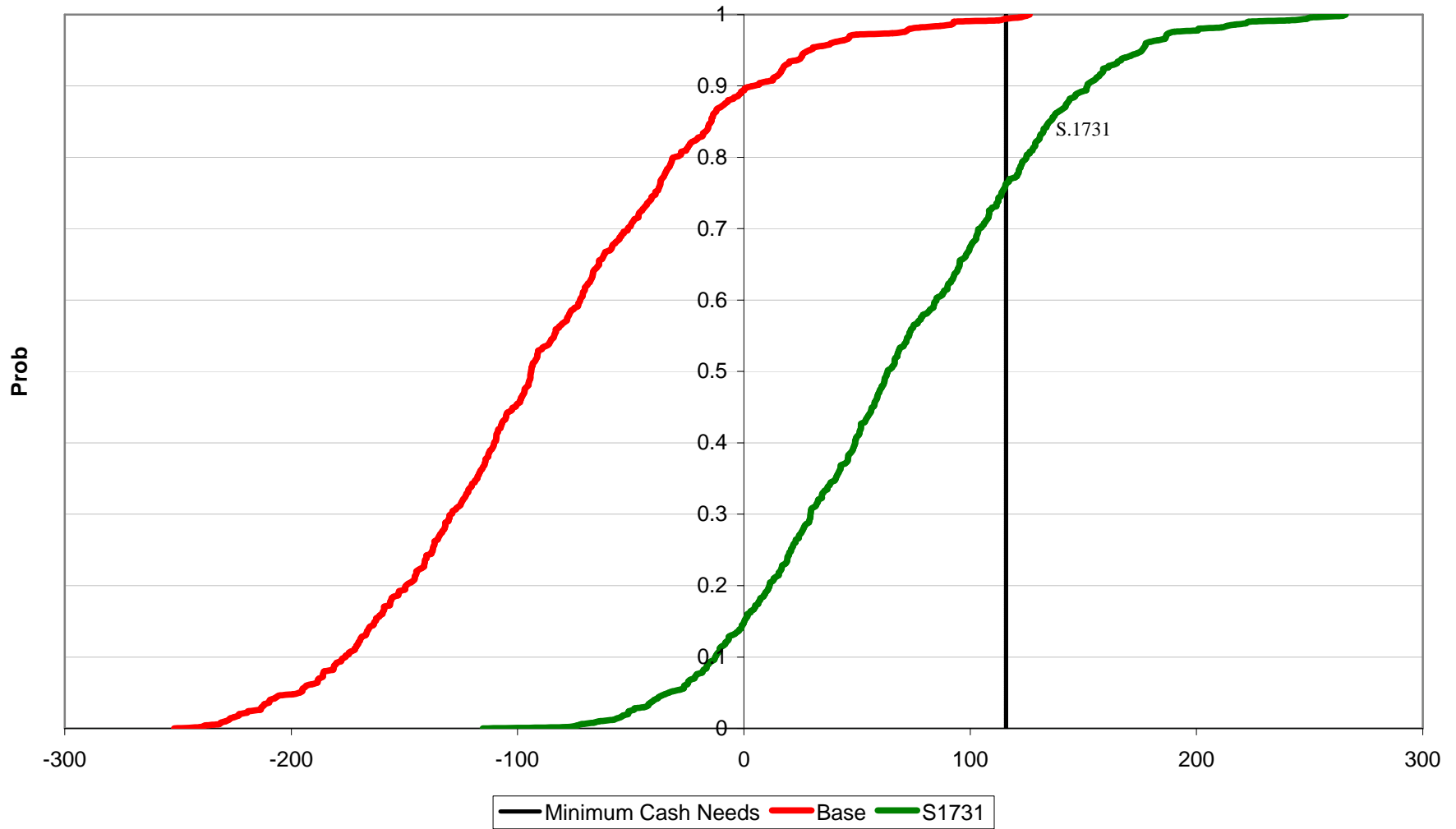


Figure 27. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the CAC6000 Representative Cotton Farm

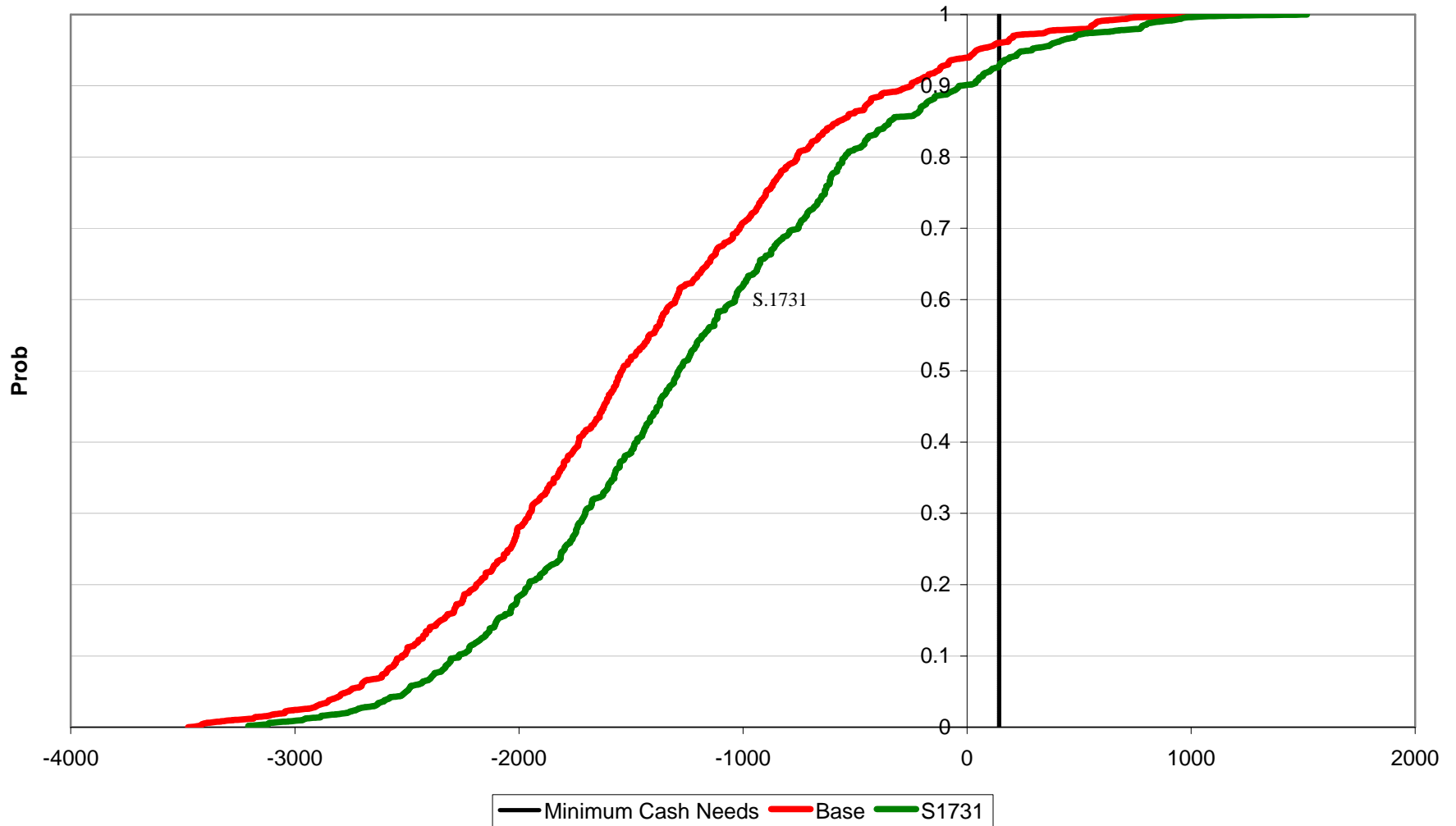


Figure 28. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TXSP1682 Representative Cotton Farm

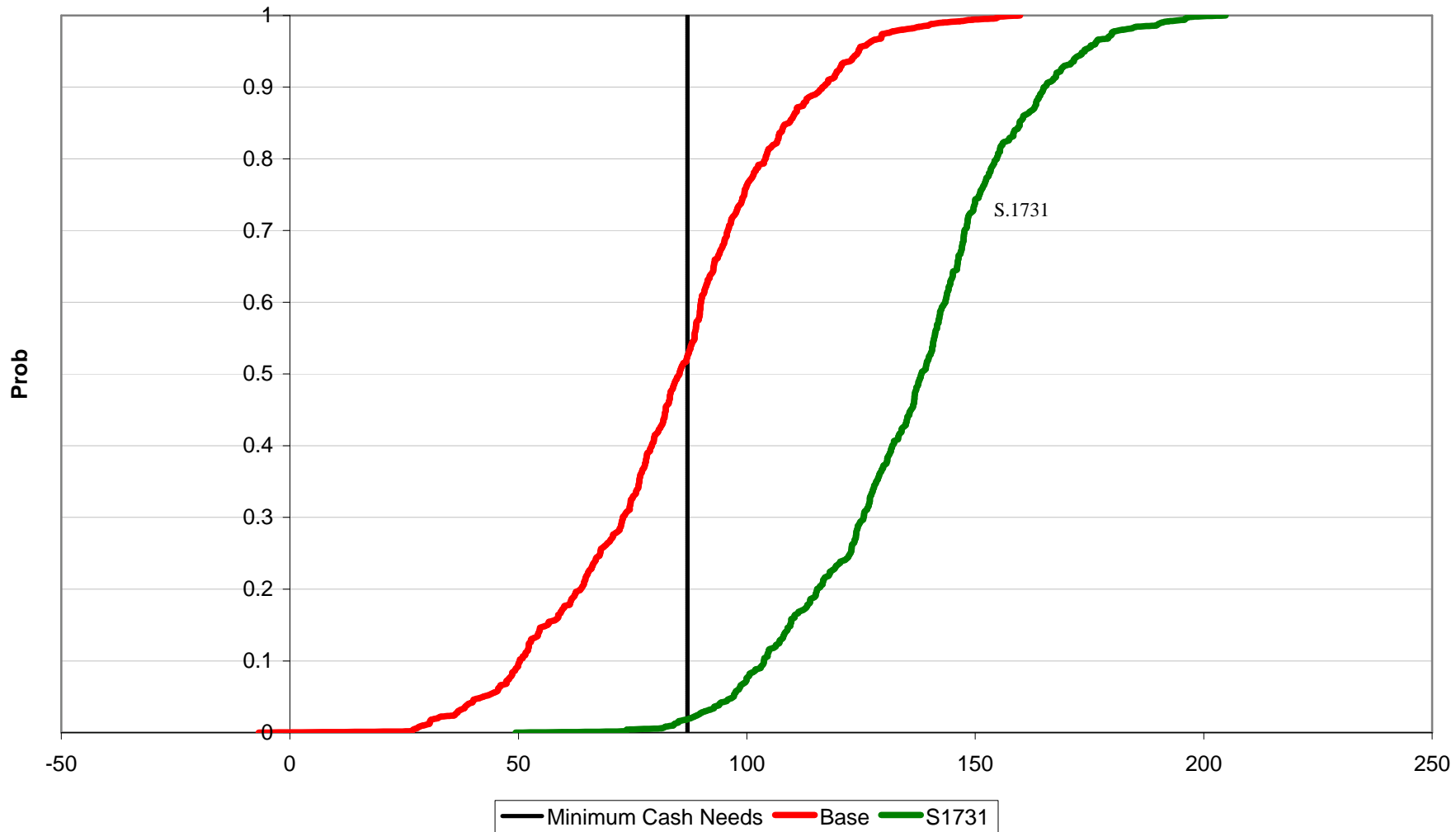


Figure 29. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TXSP3697 Representative Cotton Farm

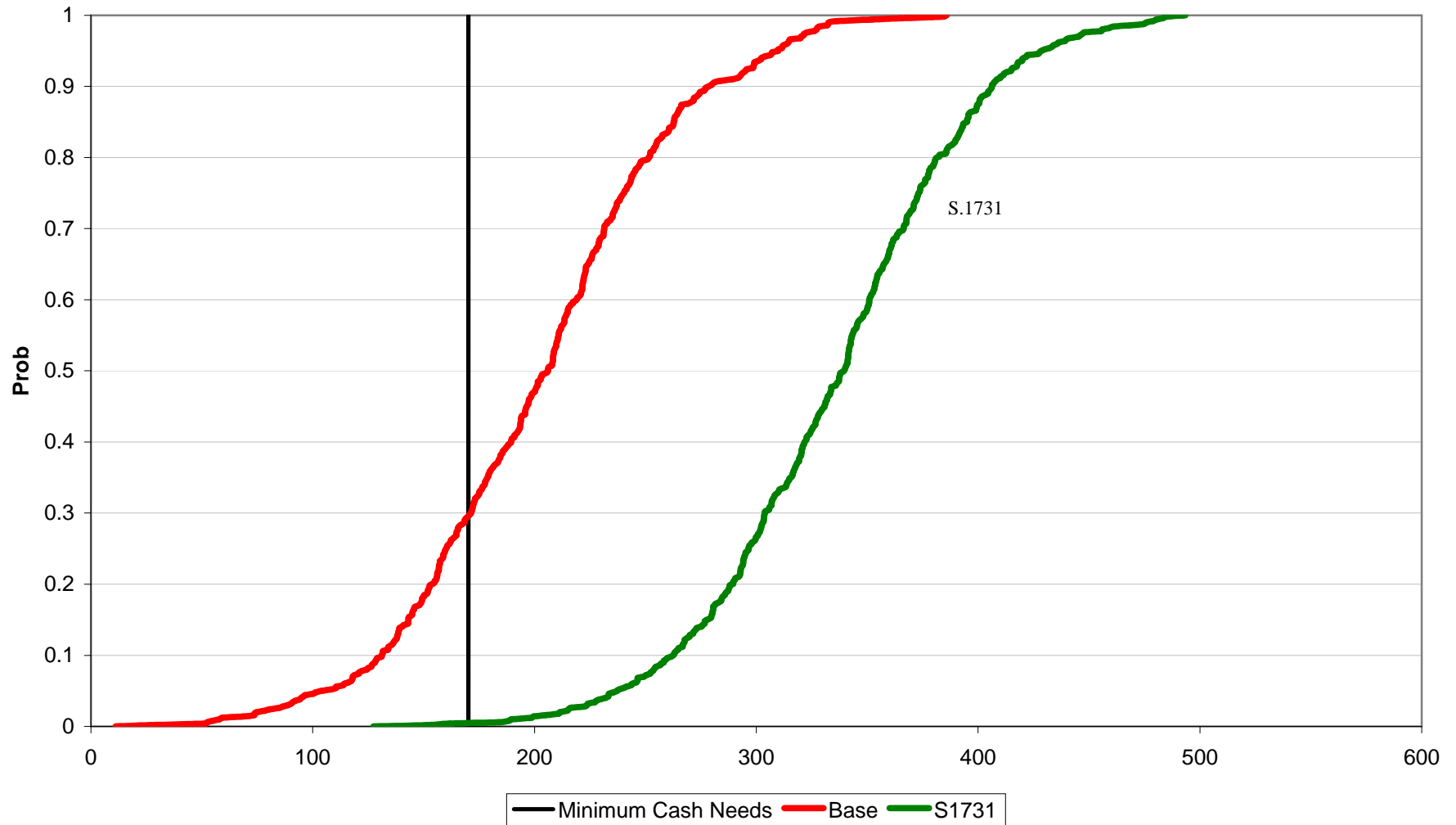


Figure 30. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TXRP2500 Representative Cotton Farm

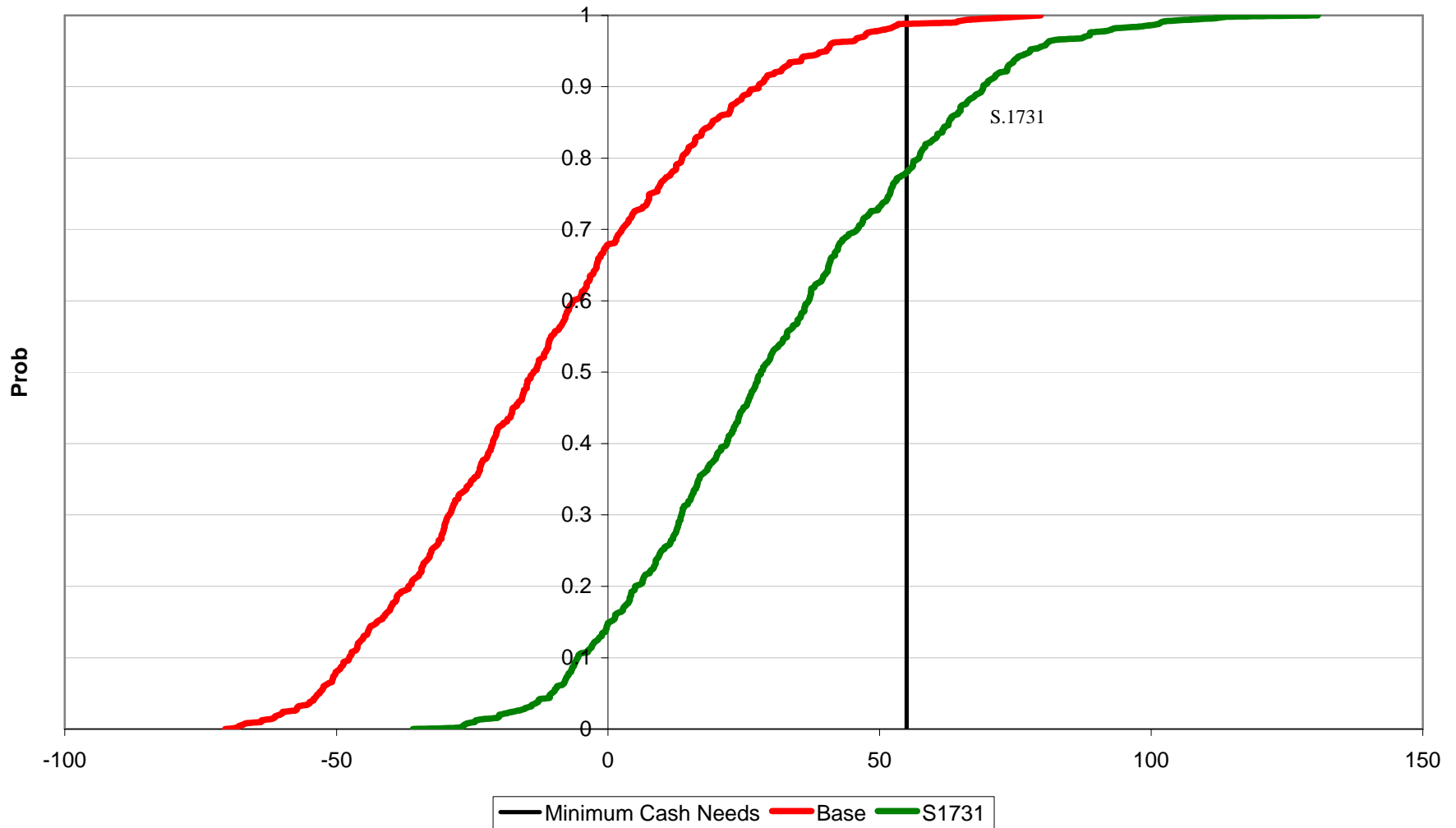


Figure 31. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TXBC1400 Representative Cotton Farm

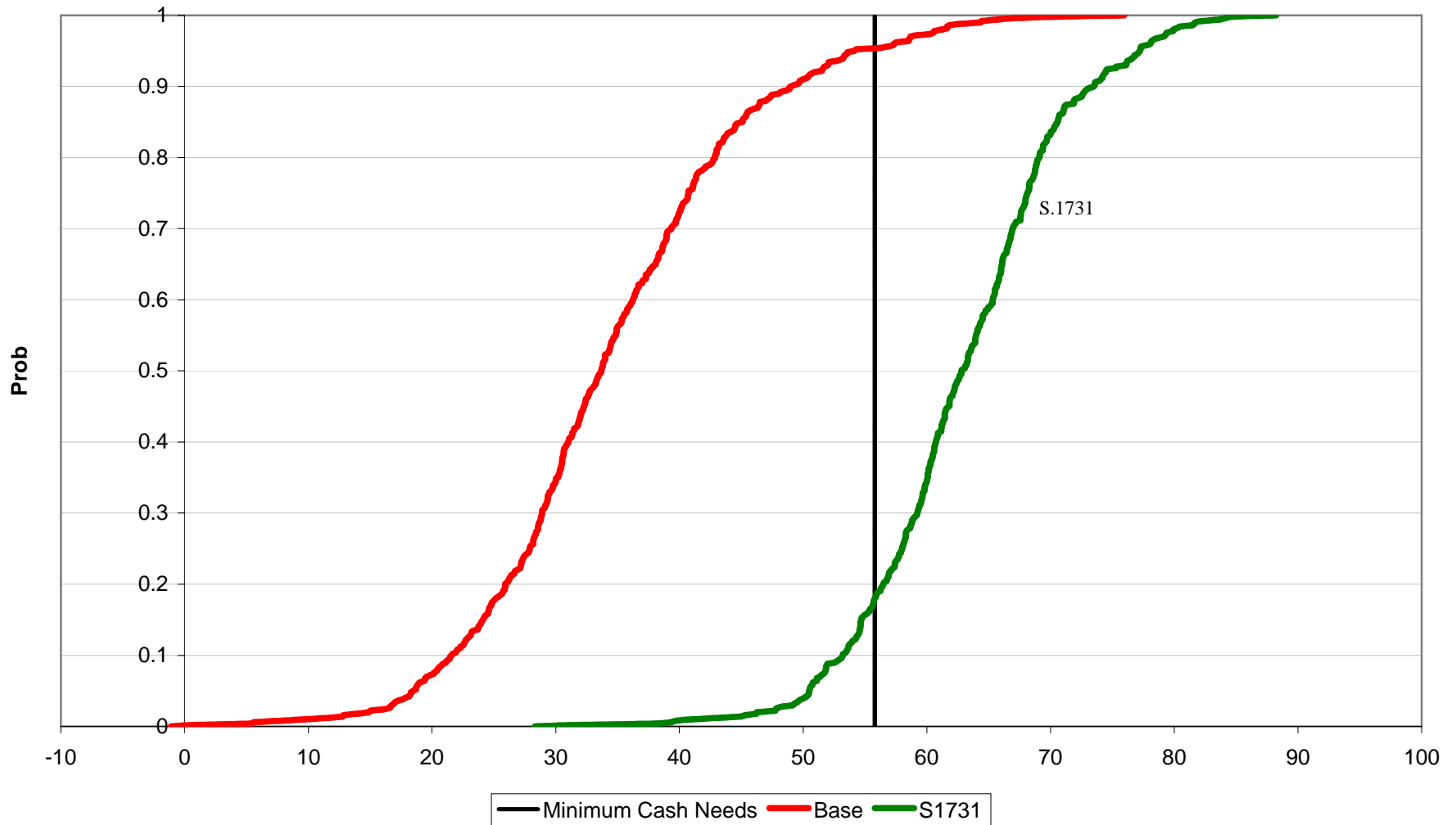


Figure 32. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TXCB1720 Representative Cotton Farm

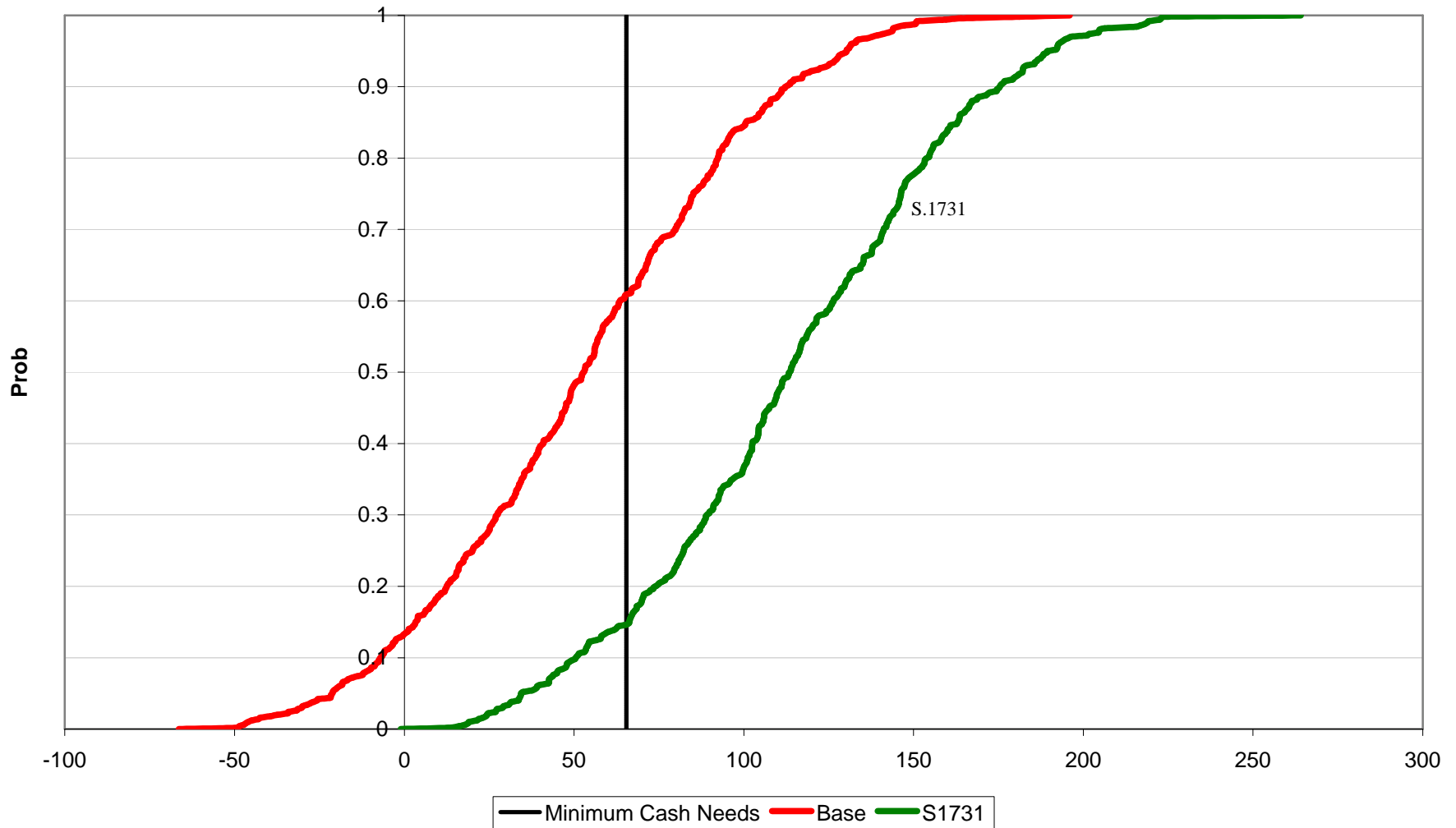


Figure 33. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the LAC2640 Representative Cotton Farm

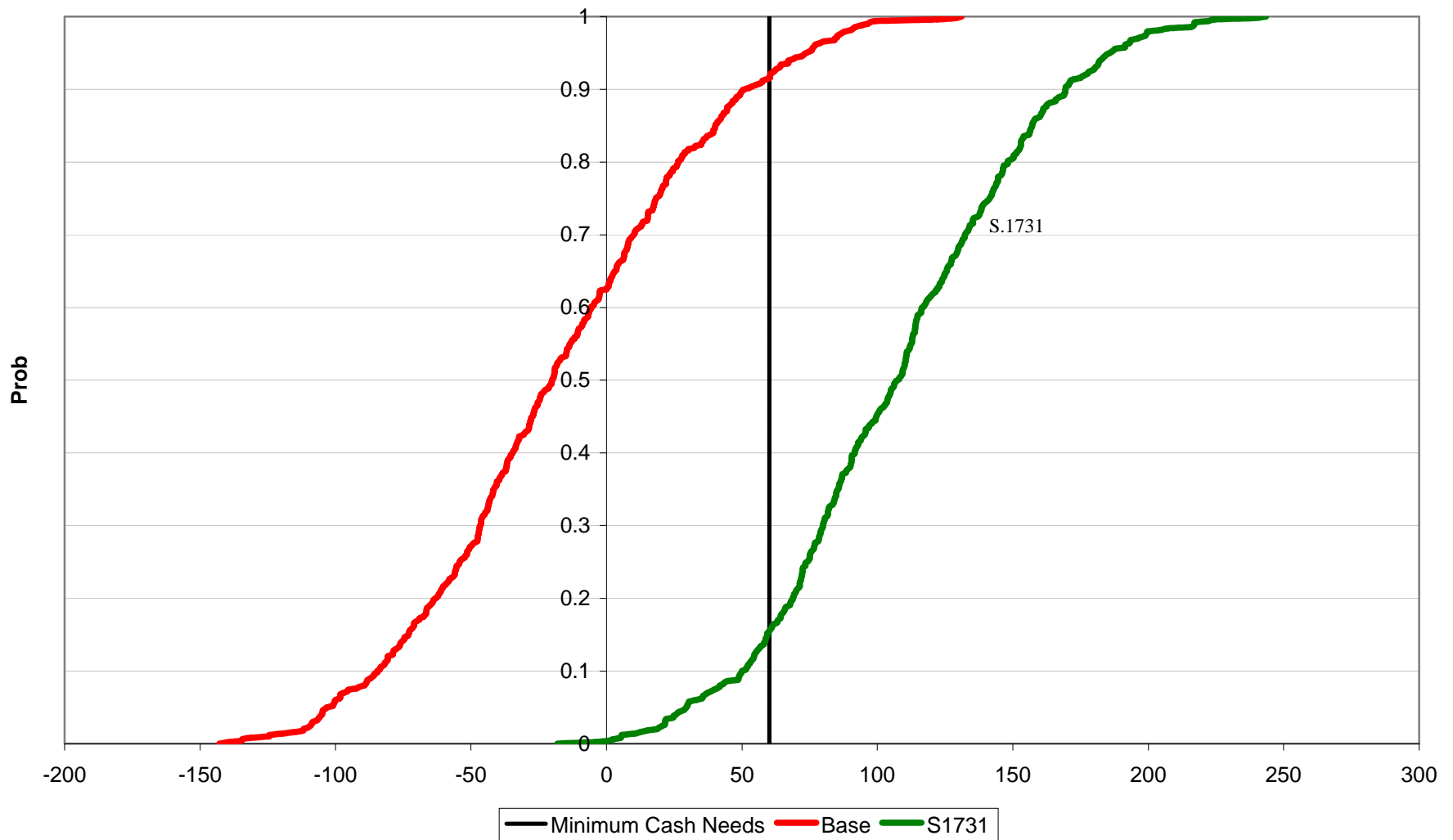


Figure 34. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the ARC5000 Representative Cotton Farm

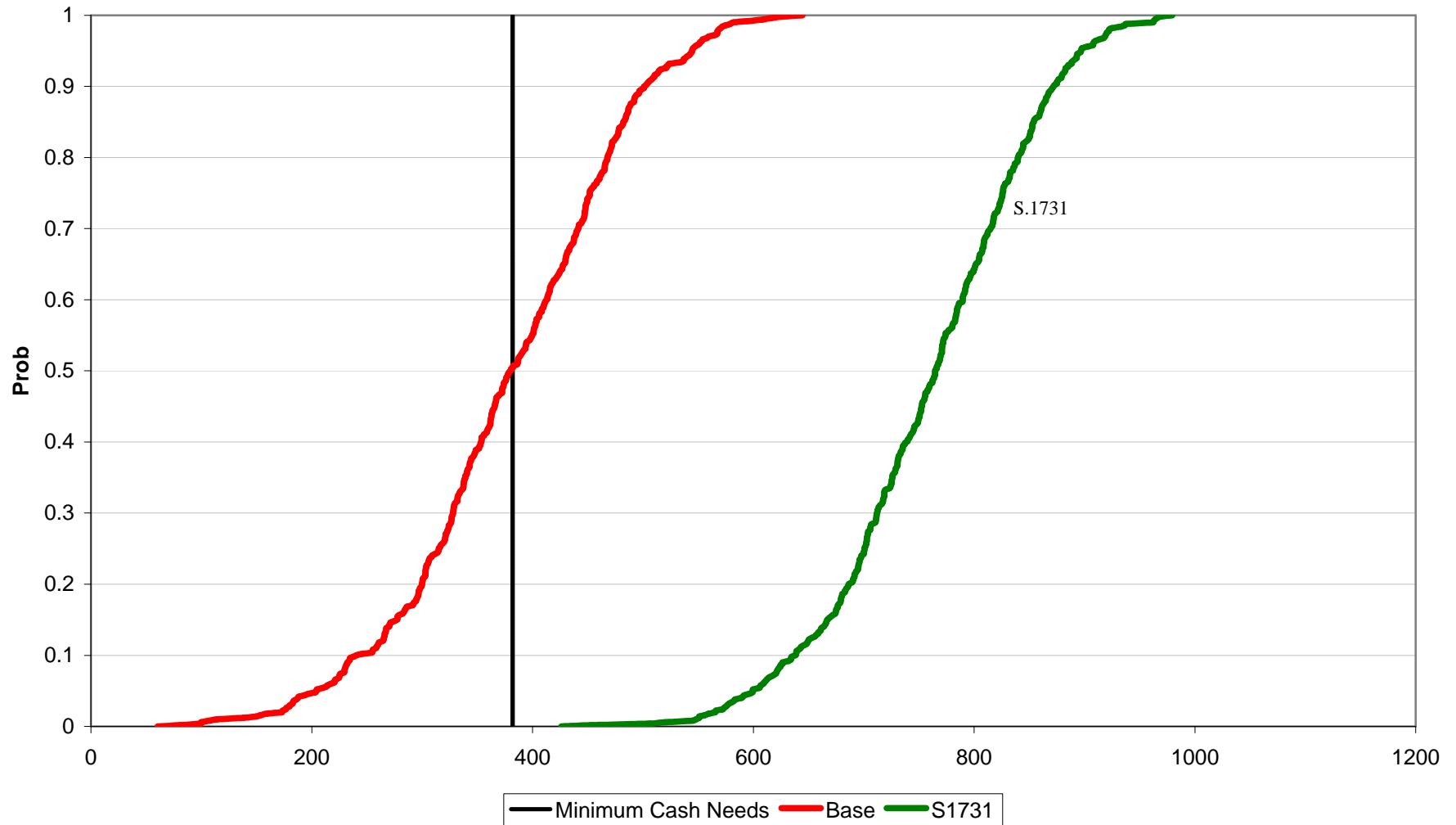


Figure 35. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TNC1900 Representative Cotton Farm

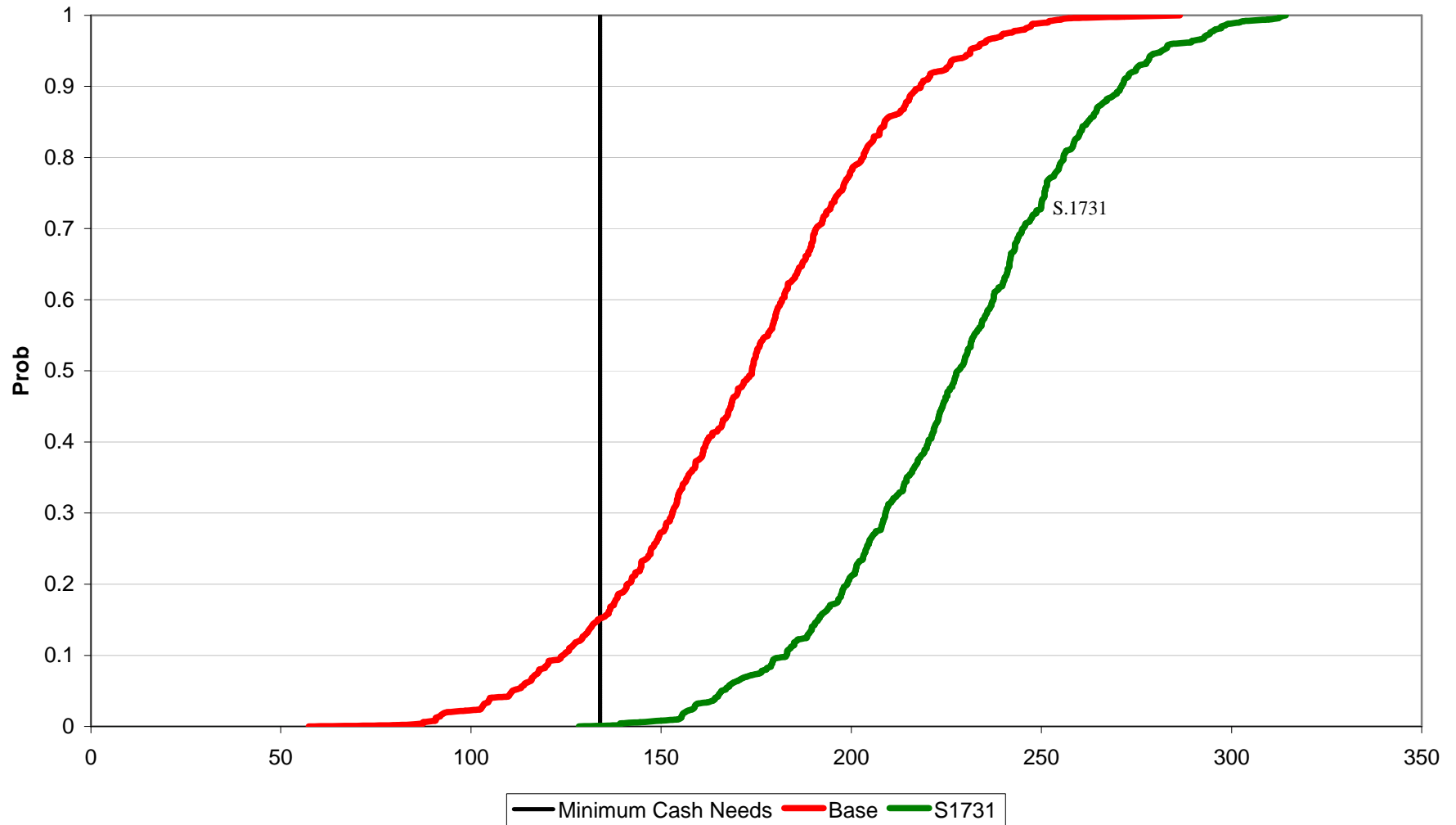


Figure 36. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TNC4050 Representative Cotton Farm

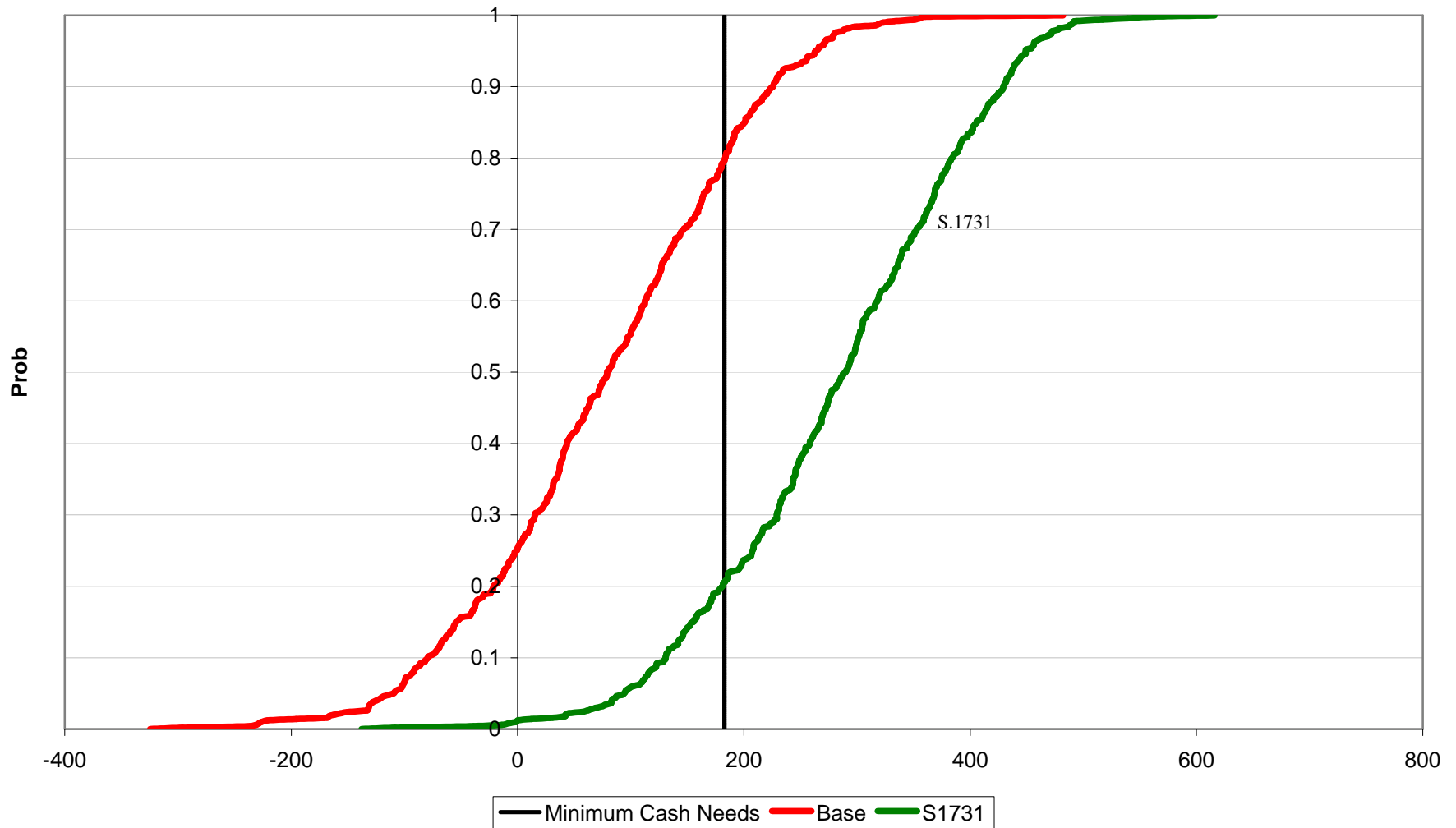


Figure 37. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the ALC3000 Representative Cotton Farm

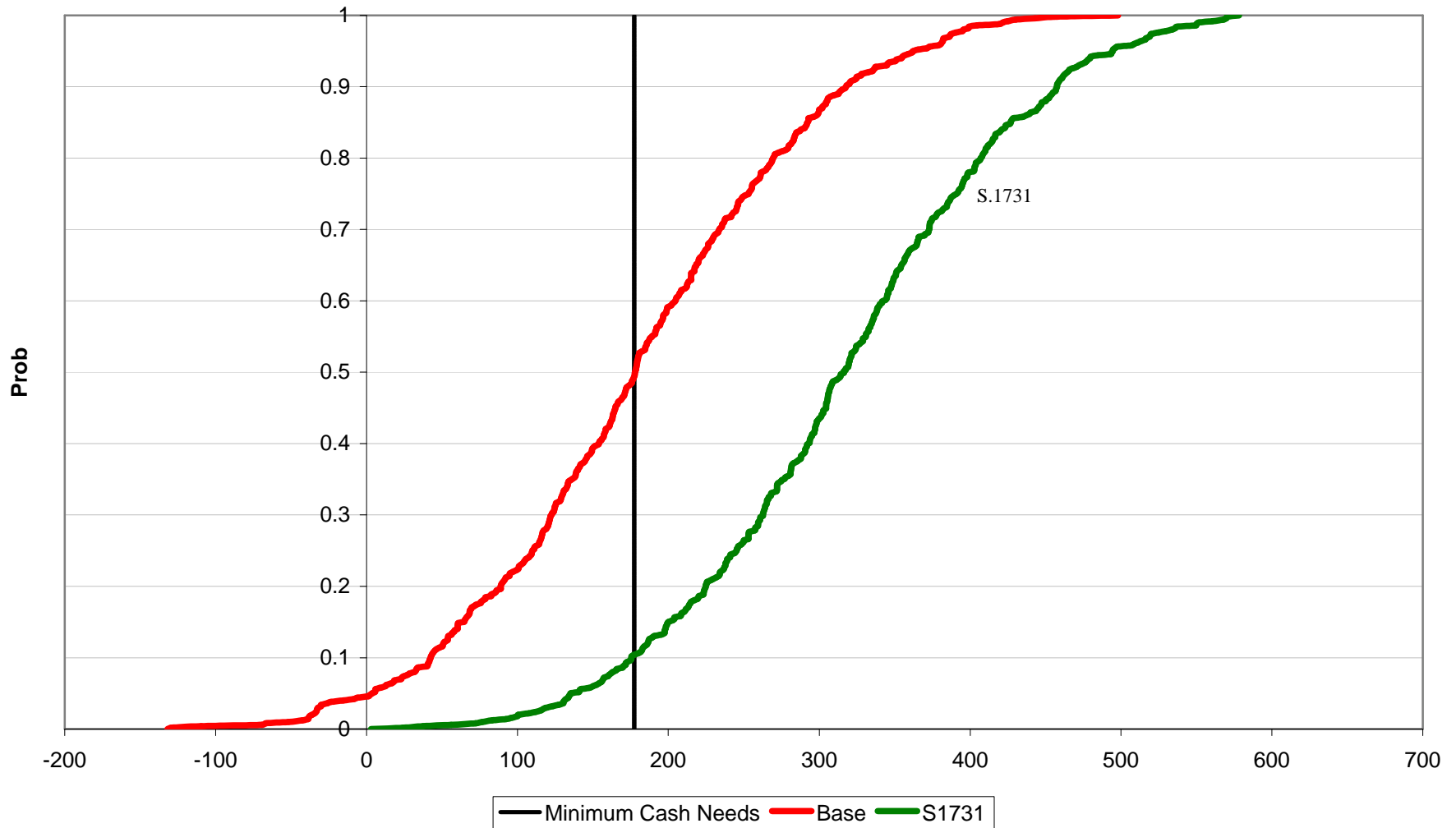


Figure 38. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the NCC1500 Representative Cotton Farm

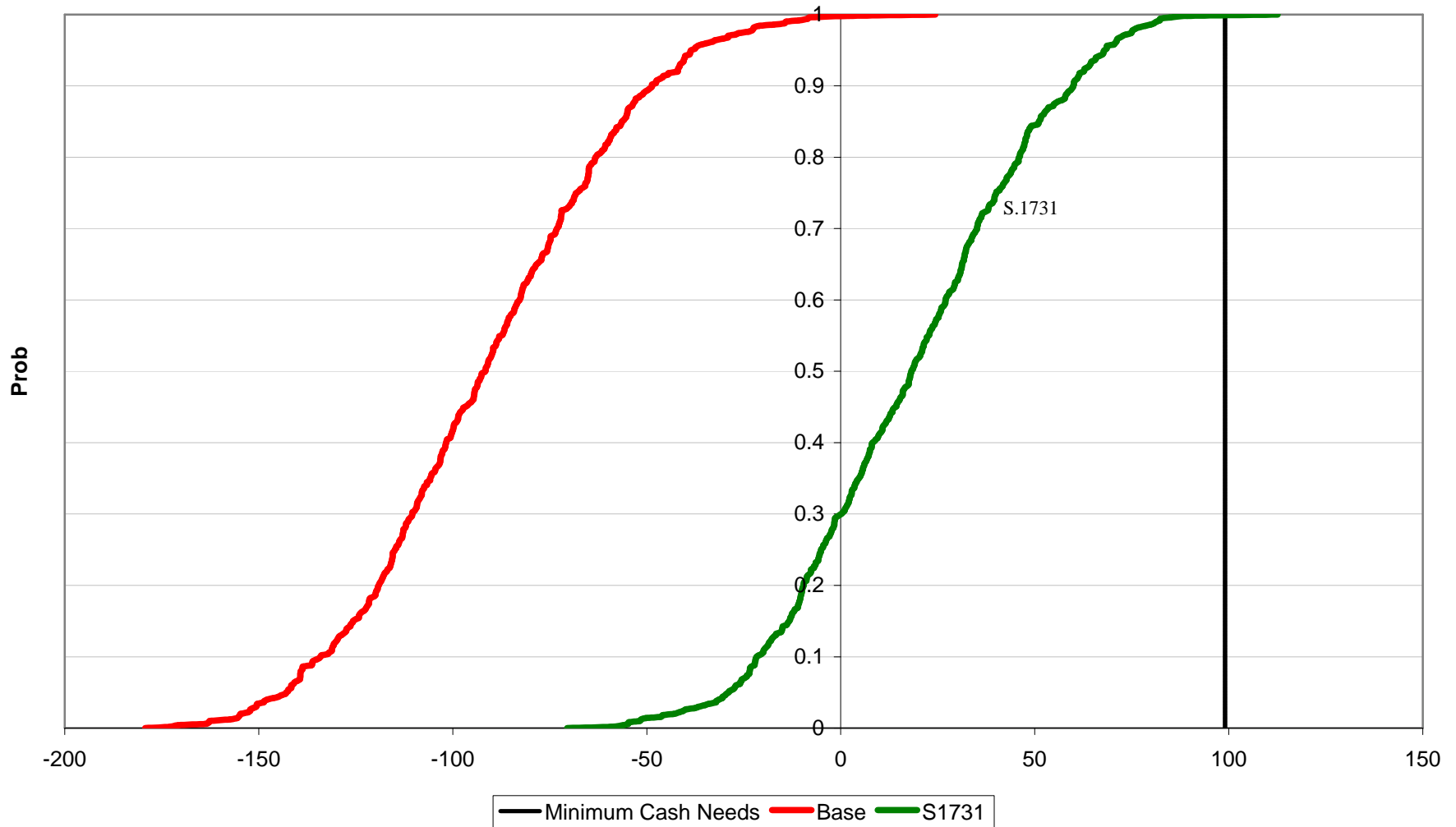


Figure 39. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the CAR424 Representative Rice Farm

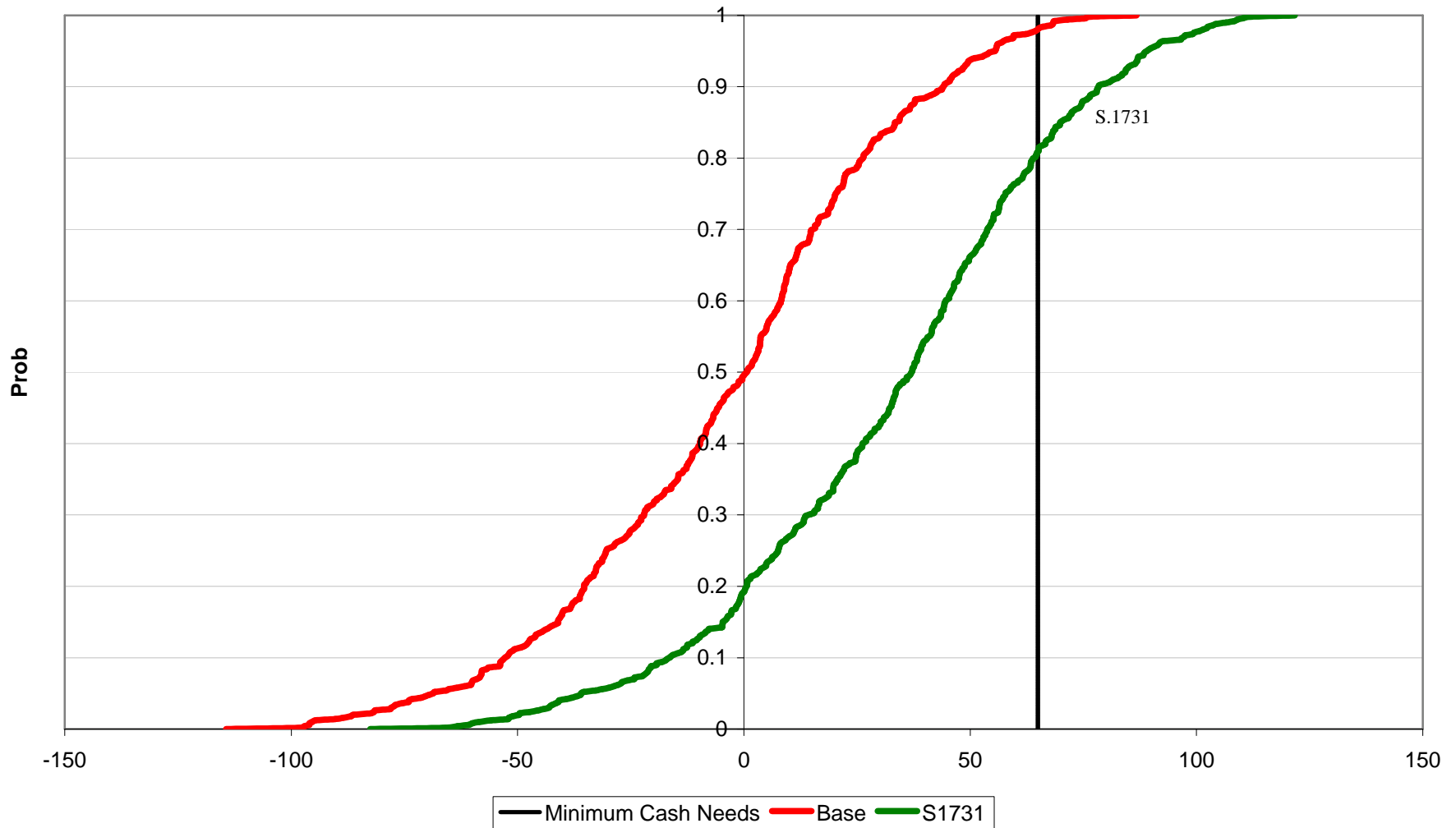


Figure 40. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the CAR2365 Representative Rice Farm

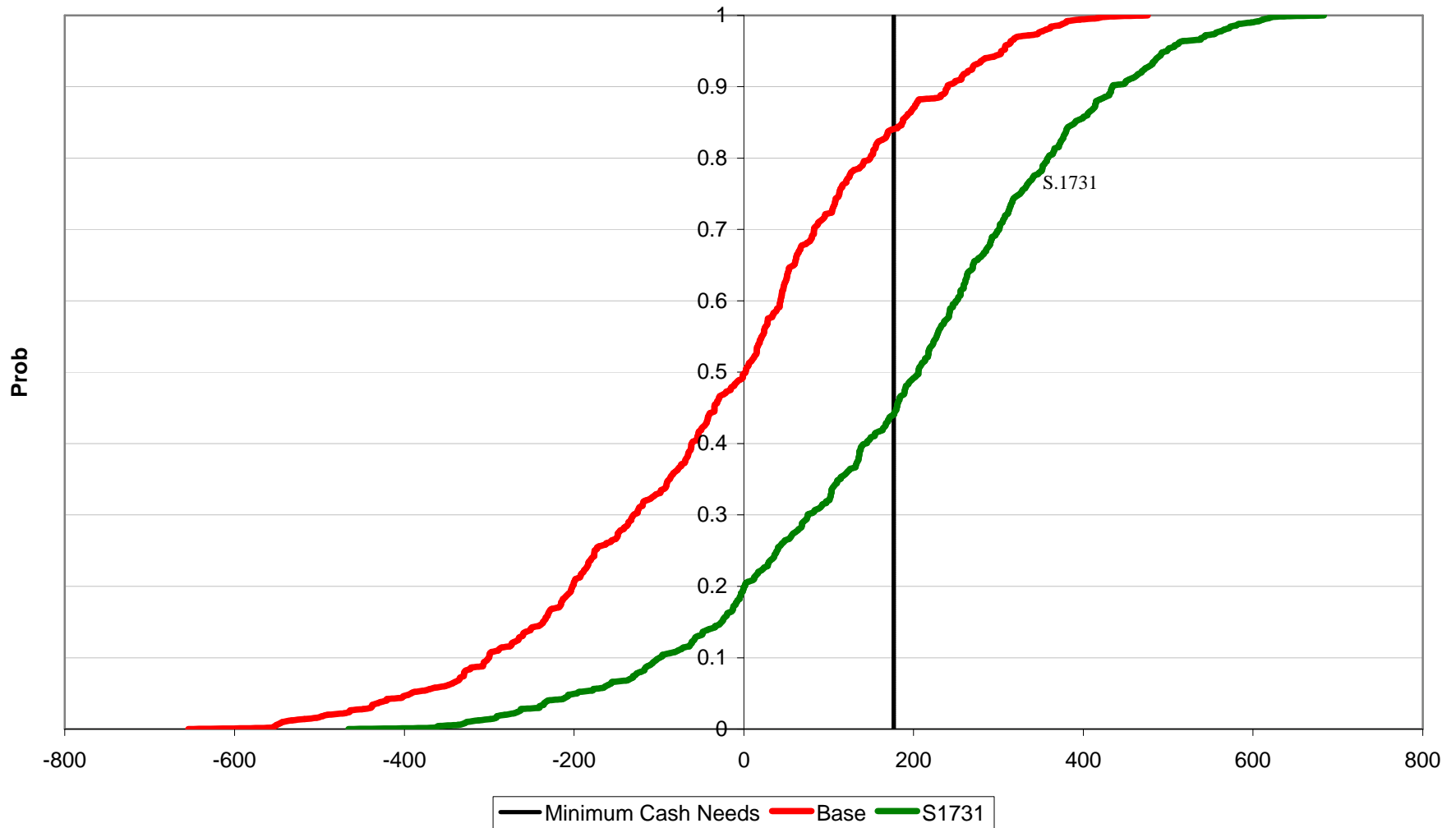


Figure 41. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TXR1553 Representative Rice Farm

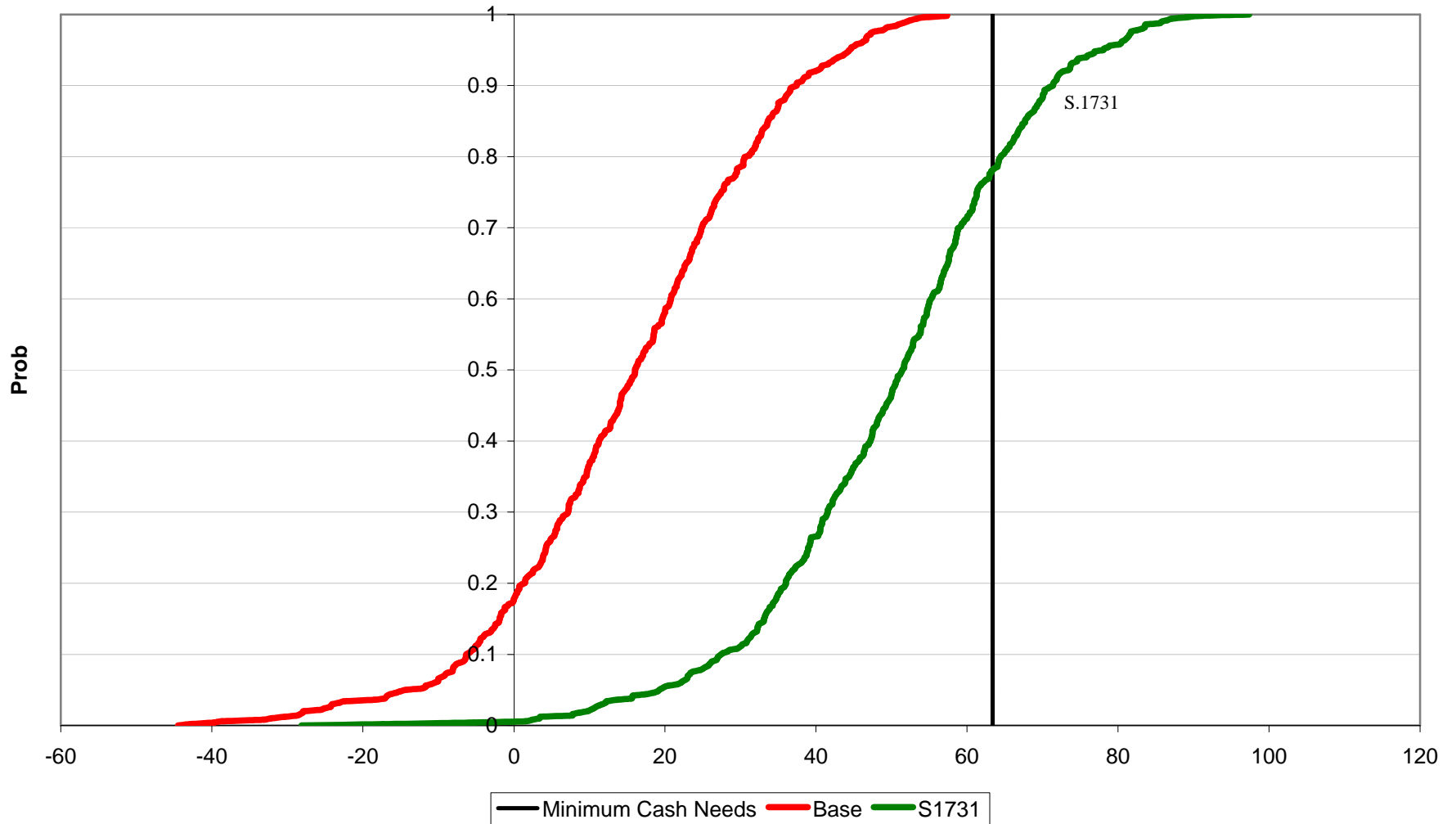


Figure 42. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the TXR3774 Representative Rice Farm

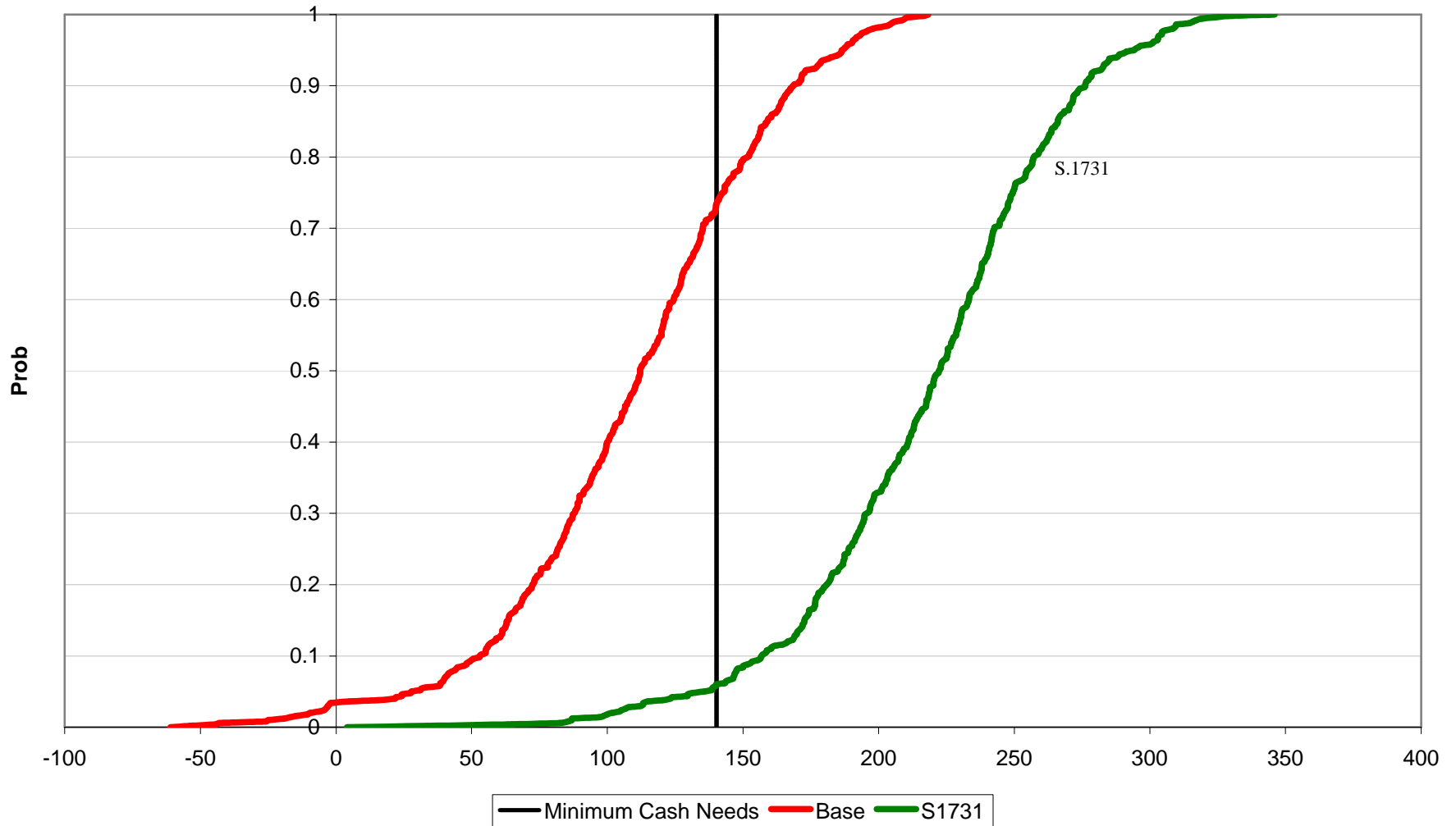


Figure 43. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the LASR1200 Representative Rice Farm

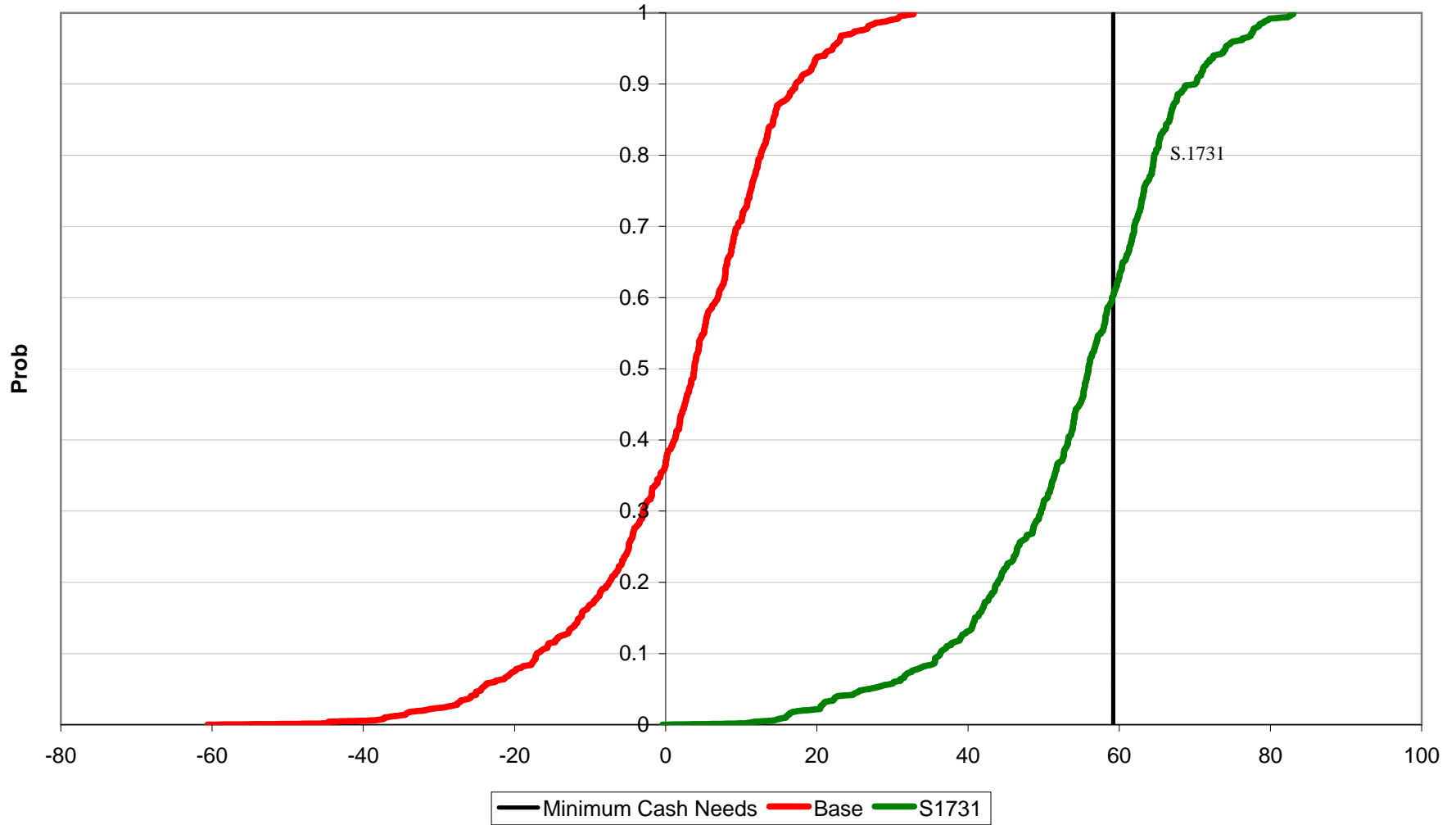


Figure 44. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the LANR2500 Representative Rice Farm

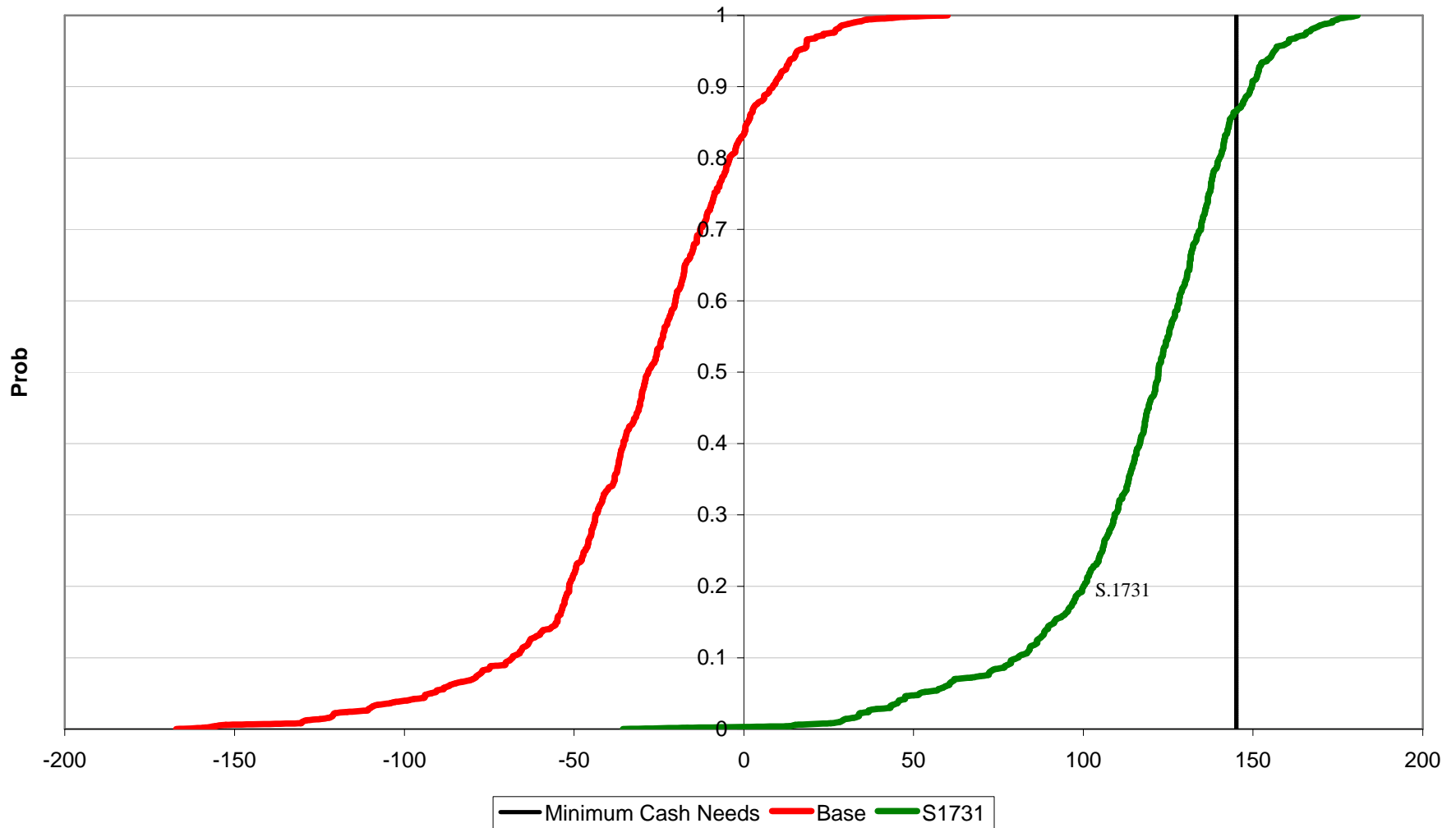


Figure 45. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the ARR3640 Representative Rice Farm

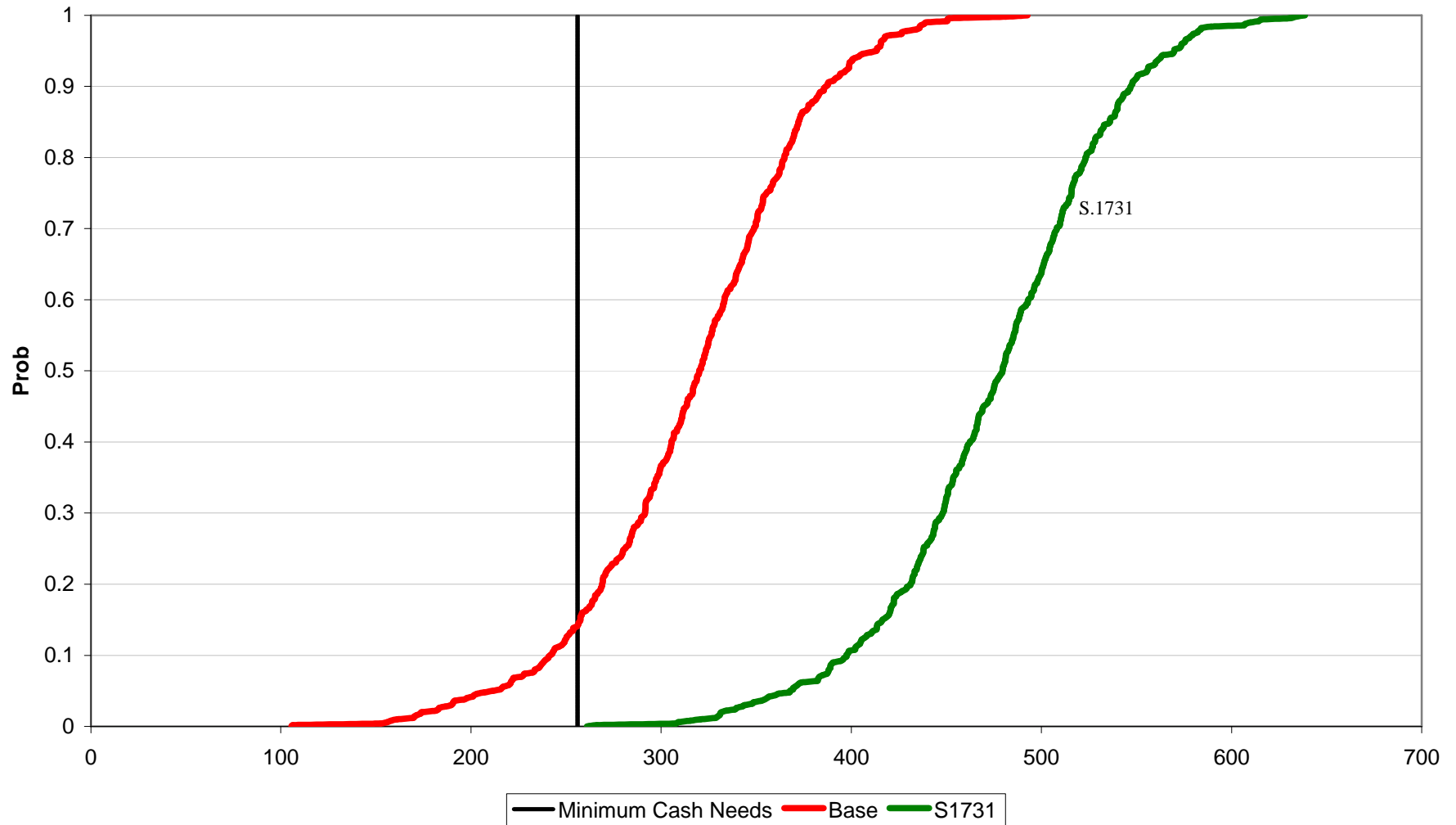


Figure 46. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the MOWR4000 Representative Rice Farm

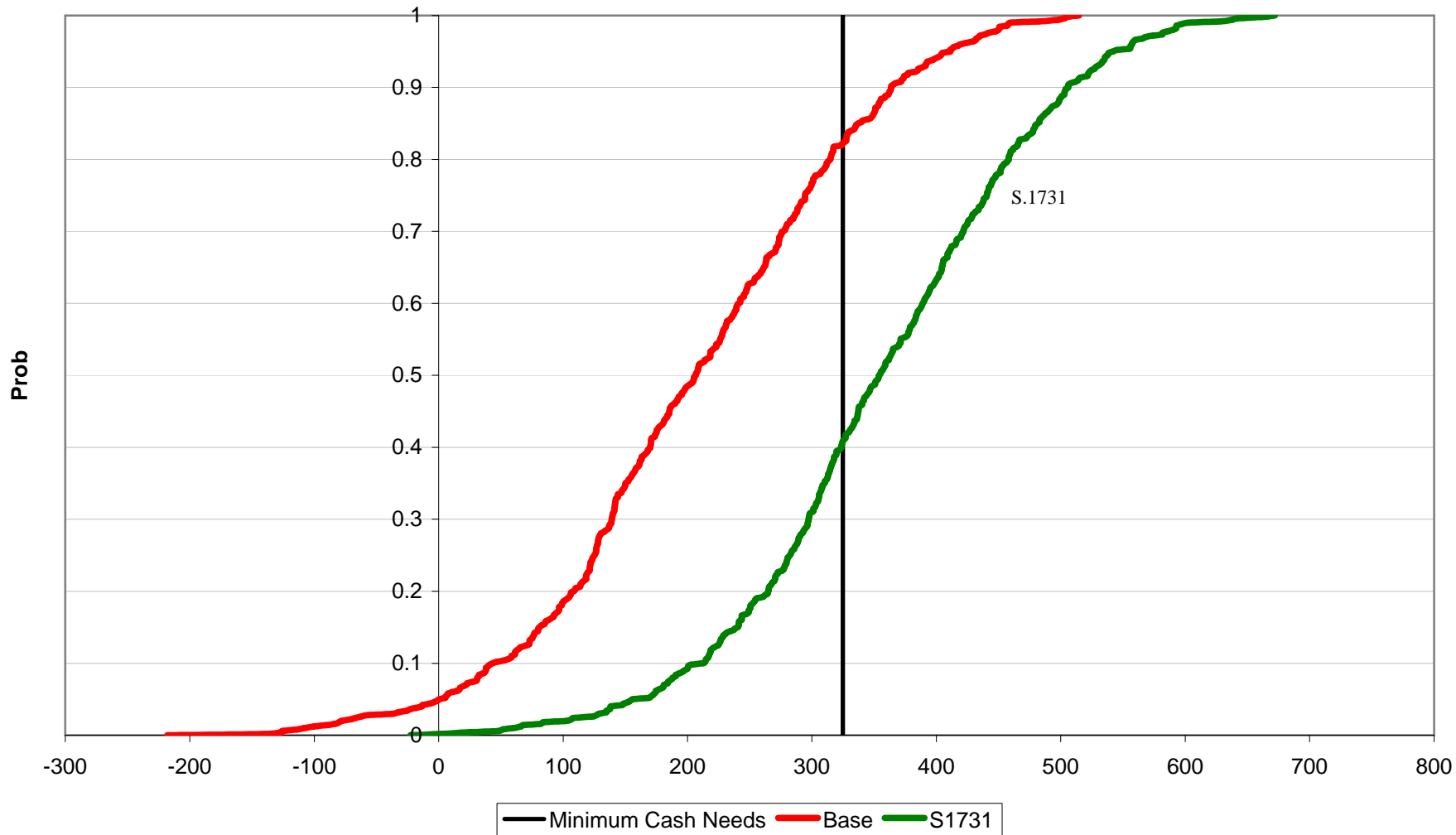


Figure 47. Cummulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the MOER4000 Representative Rice Farm

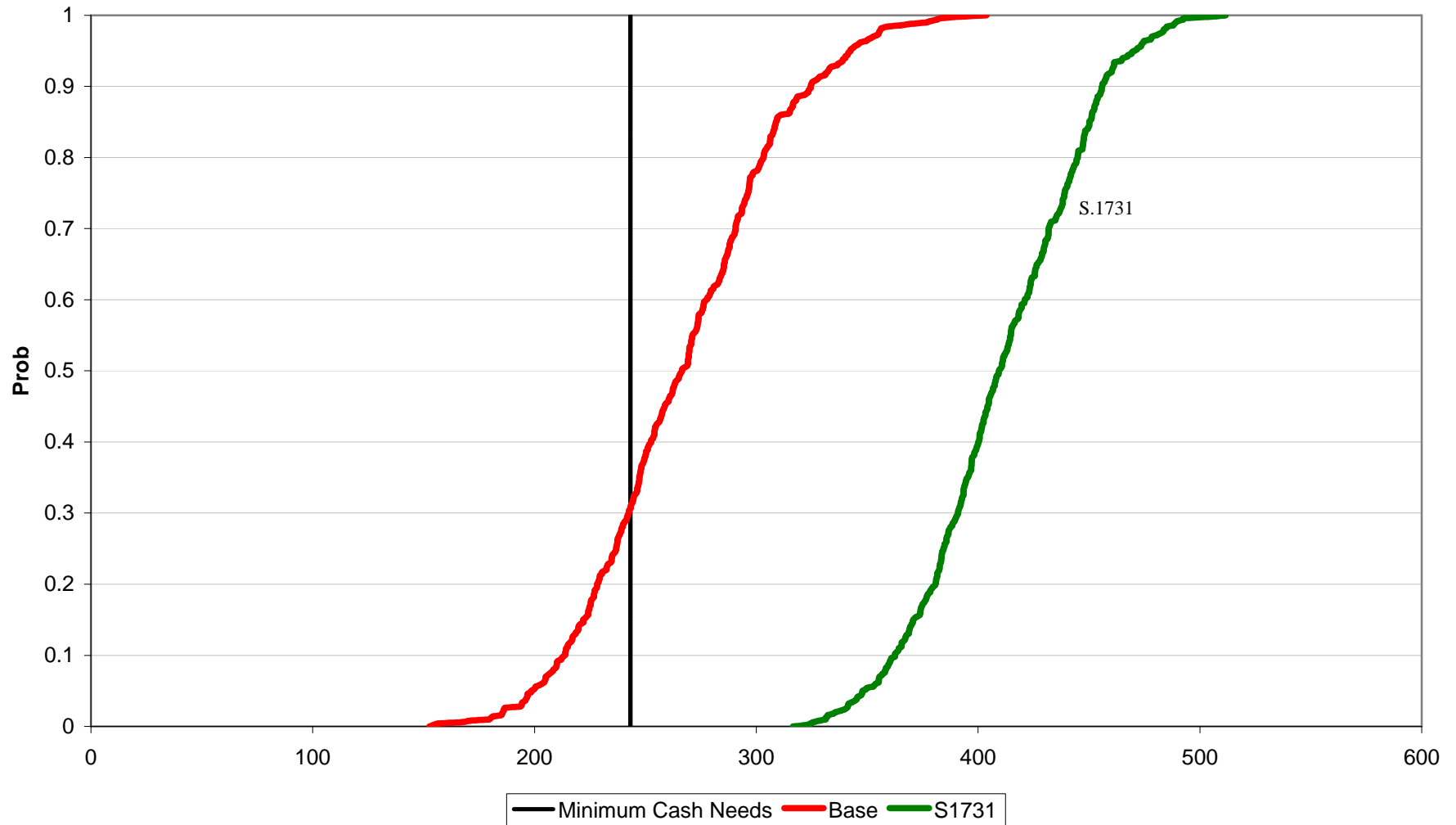


Figure 48. Cumulative Distribution of 500 Iterations of Average Annual Net Cash Farm Income, 2002-2006, Under Continuation of Current Policy and S1731 for the MSR4735 Representative Rice Farm

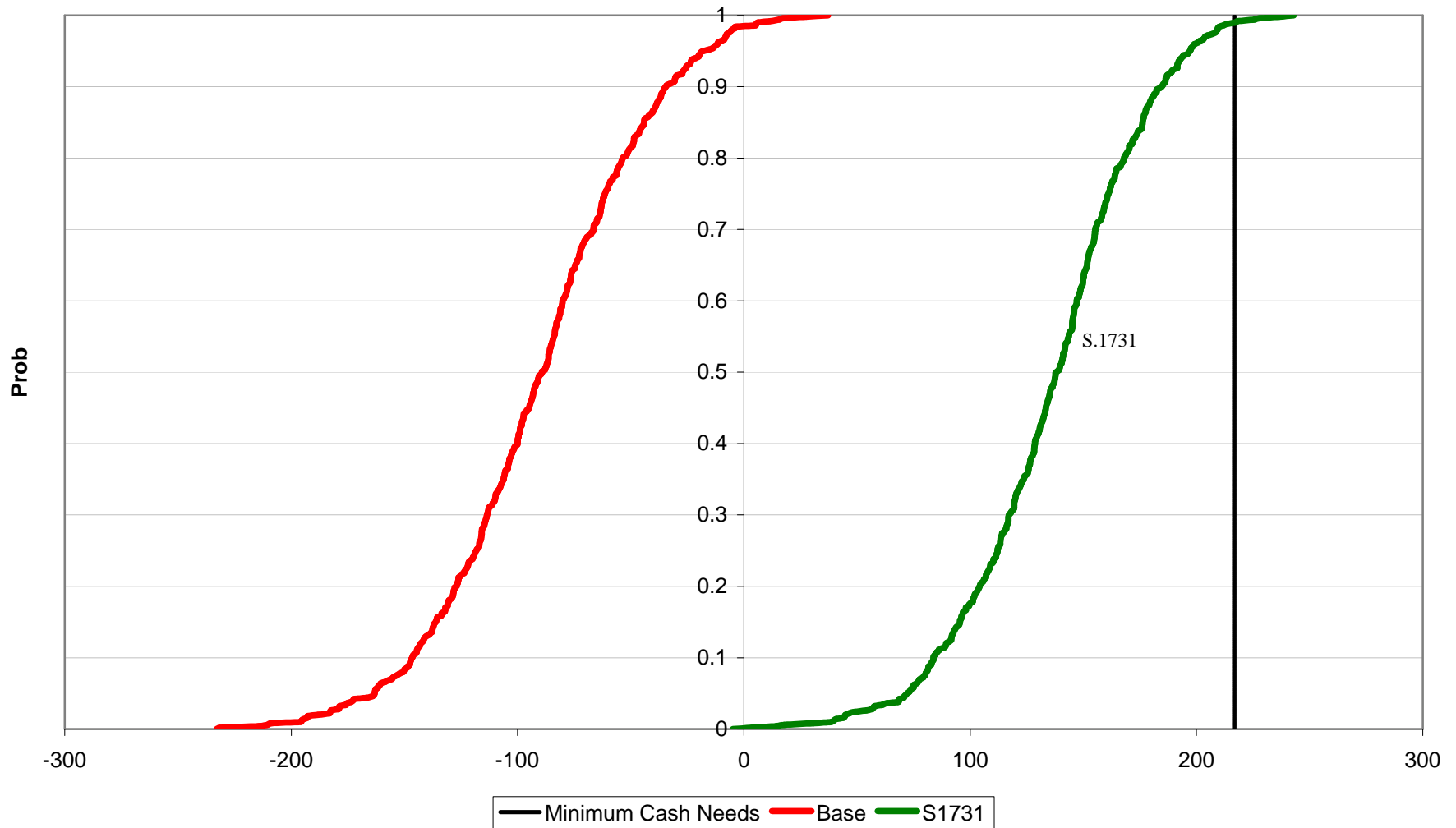


Table 2. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006.

	IAG950 96Act	IAG950 S1731	IAG2400 96Act	IAG2400 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Marginal	Poor	Marginal
Total Cash Receipts (\$1000)				
2000	279.16	279.16	609.66	609.66
2001	264.48	277.54	573.12	604.65
2002	265.32	288.62	574.47	621.42
2003	269.80	292.33	584.21	629.48
2004	273.69	292.08	592.82	629.21
2005	281.25	297.96	609.14	641.93
2006	286.13	298.05	619.71	642.24
2002-2006 Average	275.24	293.81	596.07	632.86
Govt Payments/Receipts (%)				
2000	24.87	24.87	25.78	25.78
2001	17.78	21.68	18.17	22.47
2002	17.94	24.92	18.31	24.84
2003	16.76	23.96	17.14	23.87
2004	14.77	21.09	15.17	21.02
2005	13.29	19.14	13.69	19.07
2006	11.87	16.02	12.27	15.96
2002-2006 Average	14.93	21.03	15.32	20.95
Net Cash Farm Income (\$1000)				
2000	70.99	70.99	140.07	140.07
2001	49.36	62.34	77.01	108.54
2002	57.11	80.80	90.88	139.88
2003	59.00	82.51	98.46	148.37
2004	56.02	76.22	96.06	140.13
2005	59.75	79.51	103.84	147.04
2006	62.84	79.20	104.12	139.81
2002-2006 Average	58.94	79.65	98.67	143.05
Prob. of a Cash Flow Deficit (%)				
2002	83.40	21.60	97.60	73.20
2003	89.60	65.20	98.80	86.00
2004	82.00	70.20	94.00	66.40
2005	93.20	78.40	92.60	67.80
2006	92.60	74.20	89.20	58.20
Ending Cash Reserves (\$1000)				
2000	25.47	25.47	-0.80	-0.80
2001	24.88	33.78	-35.92	-11.25
2002	18.12	36.69	-60.31	-9.50
2003	6.97	35.82	-95.74	-19.43
2004	-16.61	25.59	-127.53	-23.93
2005	-48.98	6.28	-150.39	-20.30
2006	-66.32	-2.66	-148.67	0.92
2002-2006 Average	-21.36	20.35	-116.53	-14.45
Nominal Net Worth (\$1000)				
2000	916.86	916.86	1480.24	1480.24
2001	931.35	940.25	1484.87	1509.55
2002	925.87	944.43	1470.30	1521.09
2003	913.53	955.28	1454.99	1550.96
2004	908.58	980.25	1472.98	1621.50
2005	909.47	1009.48	1493.36	1691.68
2006	917.35	1040.00	1507.74	1747.26
2002-2006 Average	914.96	985.89	1479.87	1626.50
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	91.20	17.20	80.40	6.60
2004	76.20	15.40	48.40	11.20
2005	65.60	7.00	41.20	5.40
2006	60.60	5.40	37.40	4.80

Table 3. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	NEG900 96Act	NEG900 S1731	NEG1300 96Act	NEG1300 S1731
Overall Financial Position				
2002-2006 Ranking	Marginal	Marginal	Marginal	Marginal
Total Cash Receipts (\$1000)				
2000	343.92	343.92	482.63	482.63
2001	315.69	340.47	449.52	479.49
2002	301.59	334.97	455.24	497.88
2003	307.40	339.60	464.18	505.08
2004	326.25	351.72	463.75	495.60
2005	334.29	357.46	478.40	507.15
2006	342.90	358.22	489.10	508.24
2002-2006 Average	322.49	348.40	470.14	502.79
Govt Payments/Receipts (%)				
2000	27.77	27.77	25.59	25.59
2001	16.73	22.83	15.79	21.08
2002	17.16	26.29	15.60	23.72
2003	16.32	25.66	14.81	23.15
2004	14.63	22.34	13.57	20.60
2005	13.27	20.32	12.18	18.60
2006	11.93	16.62	10.88	15.19
2002-2006 Average	14.66	22.24	13.41	20.25
Net Cash Farm Income (\$1000)				
2000	122.34	122.34	137.95	137.95
2001	88.65	113.28	102.03	132.00
2002	82.63	116.56	120.76	164.50
2003	83.42	117.18	128.82	172.52
2004	97.21	125.42	120.53	157.11
2005	101.75	129.12	126.90	162.19
2006	110.41	131.43	131.74	159.15
2002-2006 Average	95.08	123.94	125.75	163.09
Prob. of a Cash Flow Deficit (%)				
2002	5.40	3.40	11.20	3.00
2003	86.20	8.80	9.00	3.40
2004	69.80	59.40	53.00	32.00
2005	72.00	55.20	56.40	33.40
2006	69.80	47.40	41.60	25.40
Ending Cash Reserves (\$1000)				
2000	39.90	39.90	31.42	31.42
2001	35.44	47.92	44.43	63.85
2002	41.83	71.27	60.82	105.95
2003	31.58	77.49	80.56	149.42
2004	14.62	78.52	76.20	165.33
2005	1.26	82.35	73.48	183.13
2006	-0.16	92.83	84.03	209.13
2002-2006 Average	17.83	80.49	75.02	162.59
Nominal Net Worth (\$1000)				
2000	830.72	830.72	1099.72	1099.72
2001	847.94	860.42	1112.10	1131.52
2002	852.63	882.06	1113.95	1159.07
2003	849.65	903.54	1124.65	1203.88
2004	858.52	940.63	1128.72	1241.53
2005	878.42	987.17	1149.13	1294.75
2006	920.76	1050.22	1170.73	1343.24
2002-2006 Average	872.00	952.72	1137.44	1248.49
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	76.20	5.40	33.20	3.20
2004	49.00	8.20	41.40	9.60
2005	36.80	3.40	33.60	4.00
2006	22.00	1.40	27.40	2.80

Table 4. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	MOCG1700 96Act	MOCG1700 S1731	MOCG3300 96Act	MOCG3300 S1731	MONG2050 96Act	MONG2050 S1731
Overall Financial Position						
2002-2006 Ranking	Marginal	Good	Poor	Marginal	Marginal	Marginal
Total Cash Receipts (\$1000)						
2000	364.97	364.97	709.51	709.51	465.62	465.62
2001	350.18	364.57	668.36	702.76	576.84	593.70
2002	346.19	382.22	671.60	729.05	619.94	663.40
2003	352.47	387.35	682.50	738.16	629.33	671.28
2004	366.75	396.33	700.78	746.71	593.58	626.31
2005	375.59	402.70	716.93	758.52	593.98	623.39
2006	385.79	406.05	733.90	763.53	599.50	620.85
2002-2006 Average	365.36	394.93	701.14	747.19	607.27	641.05
Govt Payments/Receipts (%)						
2000	23.72	23.72	26.47	26.47	17.01	17.01
2001	17.25	20.54	19.82	23.78	13.05	15.52
2002	17.84	25.95	20.24	26.57	13.35	19.48
2003	16.53	24.84	18.70	25.24	12.52	18.81
2004	14.09	21.60	16.06	21.97	11.02	16.63
2005	12.75	19.67	14.66	20.05	10.16	15.38
2006	11.15	16.33	12.99	16.83	9.19	13.00
2002-2006 Average	14.47	21.68	16.53	22.13	11.25	16.66
Net Cash Farm Income (\$1000)						
2000	105.34	105.34	216.11	216.11	103.99	103.99
2001	82.66	97.00	149.51	183.92	124.45	141.31
2002	91.08	127.67	167.27	225.79	172.70	216.64
2003	99.55	136.10	176.16	234.79	174.08	217.82
2004	107.32	139.99	179.01	230.16	134.35	170.37
2005	109.66	141.52	187.28	236.70	130.01	164.25
2006	118.53	144.87	193.26	233.08	128.12	155.86
2002-2006 Average	105.23	138.03	180.59	232.10	147.85	184.99
Prob. of a Cash Flow Deficit (%)						
2002	12.20	3.80	60.20	4.20	4.40	2.20
2003	31.00	3.80	69.60	7.40	25.00	7.40
2004	48.00	31.20	64.00	51.40	48.00	40.60
2005	48.80	29.00	73.20	53.40	52.80	44.80
2006	38.40	24.80	61.20	40.60	49.80	41.20
Ending Cash Reserves (\$1000)						
2000	17.32	17.32	57.14	57.14	35.71	35.71
2001	27.44	39.07	59.47	82.54	73.24	83.72
2002	40.06	70.33	61.08	119.44	122.17	160.14
2003	49.79	99.71	54.68	145.64	136.51	198.28
2004	49.09	120.49	18.42	138.71	117.42	201.11
2005	57.42	148.40	-9.90	139.21	93.00	198.01
2006	80.52	185.79	-2.09	169.19	86.87	208.47
2002-2006 Average	55.38	124.94	24.44	142.44	111.20	193.20
Nominal Net Worth (\$1000)						
2000	1846.95	1846.95	3203.75	3203.75	1941.89	1941.89
2001	1885.60	1897.22	3266.03	3289.10	2230.30	2240.79
2002	1876.77	1907.01	3243.86	3302.17	2266.47	2304.42
2003	1868.46	1945.45	3223.72	3365.62	2281.65	2373.92
2004	1885.97	2019.20	3231.74	3468.44	2287.03	2440.17
2005	1910.10	2095.00	3261.96	3587.86	2295.69	2506.08
2006	1941.16	2170.24	3333.94	3738.27	2315.79	2576.32
2002-2006 Average	1896.49	2027.38	3259.04	3492.47	2289.33	2440.18
Prob. of Losing Real Net Worth (%)						
2002	1.00	1.00	1.00	1.00	1.00	1.00
2003	76.00	8.60	77.40	10.20	36.00	6.00
2004	49.00	4.80	59.80	10.80	40.60	12.60
2005	42.00	1.40	50.40	3.60	44.40	7.00
2006	33.00	0.20	35.20	1.60	39.60	6.60

Table 5. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	TXNP1600 96Act	TXNP1600 S1731	TXNP6700 96Act	TXNP6700 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Poor	Poor	Marginal
Total Cash Receipts (\$1000)				
2000	428.69	428.69	1710.77	1710.77
2001	403.75	429.94	1609.43	1711.76
2002	436.94	491.63	1610.04	1782.76
2003	446.17	496.50	1645.13	1806.11
2004	438.82	478.62	1687.26	1816.25
2005	454.25	490.18	1735.09	1850.82
2006	469.40	495.31	1788.46	1866.98
2002-2006 Average	449.12	490.45	1693.19	1824.59
Govt Payments/Receipts (%)				
2000	23.15	23.15	23.96	23.96
2001	11.63	17.04	13.01	18.24
2002	11.40	23.00	13.04	22.93
2003	10.93	22.40	12.54	22.45
2004	10.07	20.09	11.24	19.65
2005	9.00	17.95	10.09	17.66
2006	7.96	14.47	8.96	14.26
2002-2006 Average	9.87	19.58	11.17	19.39
Net Cash Farm Income (\$1000)				
2000	44.76	44.76	199.11	199.11
2001	4.20	30.40	24.72	127.06
2002	49.15	106.32	72.55	253.17
2003	52.41	108.80	91.20	273.05
2004	39.27	89.19	96.47	260.18
2005	43.43	93.21	104.42	266.65
2006	47.81	91.57	114.53	251.53
2002-2006 Average	46.41	97.82	95.83	260.92
Prob. of a Cash Flow Deficit (%)				
2002	94.20	48.60	97.20	81.80
2003	95.20	55.20	98.40	90.40
2004	92.60	65.60	99.40	90.60
2005	93.20	71.00	99.00	88.80
2006	93.00	69.00	98.40	84.40
Ending Cash Reserves (\$1000)				
2000	-14.07	-14.07	4.01	4.01
2001	-61.42	-35.92	-143.45	-48.85
2002	-70.95	-2.71	-290.20	-46.12
2003	-102.69	2.20	-479.95	-111.50
2004	-159.75	-21.18	-673.57	-197.72
2005	-212.71	-36.40	-852.46	-259.50
2006	-247.43	-39.06	-959.77	-271.10
2002-2006 Average	-158.70	-19.43	-651.19	-177.19
Nominal Net Worth (\$1000)				
2000	335.01	335.01	1719.33	1719.33
2001	286.67	312.17	1575.37	1669.98
2002	277.14	345.38	1459.56	1703.63
2003	254.74	361.61	1346.78	1728.86
2004	223.33	366.43	1295.35	1802.31
2005	205.07	388.26	1226.27	1866.47
2006	185.78	403.21	1183.20	1934.15
2002-2006 Average	229.21	372.98	1302.23	1807.09
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	66.80	38.20	81.80	33.60
2004	67.60	35.80	74.40	25.60
2005	67.00	31.80	75.40	20.00
2006	70.40	30.00	73.00	19.40

Table 6. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	TXBG2000 96Act	TXBG2000 S1731	TXBG2500 96Act	TXBG2500 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Poor	Poor	Poor
Total Cash Receipts (\$1000)				
2000	356.93	356.93	307.13	307.13
2001	327.58	353.90	298.44	310.13
2002	342.87	397.03	305.58	344.28
2003	348.47	398.71	310.76	346.98
2004	339.53	380.37	307.22	337.94
2005	348.41	385.90	316.96	345.27
2006	353.78	384.10	322.46	344.81
2002-2006 Average	346.61	389.22	312.59	343.86
Govt Payments/Receipts (%)				
2000	22.98	22.98	16.60	16.60
2001	12.91	19.42	8.79	12.24
2002	12.87	26.28	8.61	20.42
2003	12.43	25.58	8.20	19.93
2004	11.87	23.37	7.41	18.02
2005	10.85	21.42	6.59	16.31
2006	9.72	18.27	5.73	13.41
2002-2006 Average	11.55	22.98	7.31	17.62
Net Cash Farm Income (\$1000)				
2000	26.15	26.15	7.46	7.46
2001	-17.67	8.66	-22.40	-10.71
2002	-0.25	56.57	-9.92	30.10
2003	0.70	58.62	-10.45	31.25
2004	-24.36	29.01	-27.01	13.94
2005	-30.21	25.25	-30.67	12.23
2006	-38.37	15.67	-38.93	2.57
2002-2006 Average	-18.50	37.02	-23.40	18.02
Prob. of a Cash Flow Deficit (%)				
2002	99.00	99.60	99.00	99.00
2003	99.00	98.40	99.00	99.60
2004	99.00	99.20	99.80	97.40
2005	99.00	99.40	99.00	98.60
2006	99.00	99.60	99.00	98.80
Ending Cash Reserves (\$1000)				
2000	-22.23	-22.23	-35.86	-35.86
2001	-81.20	-54.55	-88.69	-77.00
2002	-126.01	-45.36	-130.97	-79.24
2003	-173.50	-51.49	-177.94	-86.63
2004	-273.90	-102.11	-249.80	-120.64
2005	-360.93	-135.93	-327.74	-159.17
2006	-450.33	-170.92	-413.24	-204.42
2002-2006 Average	-276.93	-101.16	-259.94	-130.02
Nominal Net Worth (\$1000)				
2000	469.64	469.64	808.27	808.27
2001	413.73	440.38	767.35	779.04
2002	365.54	446.19	712.13	763.85
2003	318.63	445.61	652.90	756.69
2004	237.25	420.40	582.08	739.74
2005	167.51	409.76	506.14	717.98
2006	81.43	383.59	425.60	691.46
2002-2006 Average	234.07	421.11	575.77	733.94
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	94.80	55.60	96.00	66.80
2004	98.20	66.80	96.40	62.60
2005	98.80	74.20	98.80	71.00
2006	99.60	81.60	99.00	76.20

Table 7. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	TNG900 96Act	TNG900 S1731	TNG2400 96Act	TNG2400 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Poor	Poor	Poor
Total Cash Receipts (\$1000)				
2000	266.94	266.94	692.78	692.78
2001	268.94	274.95	661.96	690.97
2002	277.36	303.33	686.06	755.71
2003	283.82	308.83	701.64	767.98
2004	278.09	299.00	692.16	746.16
2005	283.69	303.05	710.49	759.54
2006	287.98	303.14	729.46	765.56
2002-2006 Average	282.19	303.47	703.96	758.99
Govt Payments/Receipts (%)				
2000	17.46	17.46	22.51	22.51
2001	13.20	15.10	15.61	19.18
2002	13.10	20.80	15.39	23.74
2003	11.99	19.68	14.25	22.62
2004	10.52	17.49	12.70	20.08
2005	9.46	15.96	11.46	18.22
2006	8.39	13.46	10.13	15.08
2002-2006 Average	10.69	17.48	12.79	19.95
Net Cash Farm Income (\$1000)				
2000	14.02	14.02	93.58	93.58
2001	3.53	9.53	12.27	41.28
2002	17.45	43.99	49.86	121.88
2003	16.29	44.19	50.03	123.81
2004	0.99	27.44	18.84	86.66
2005	-8.29	19.17	19.00	88.17
2006	-13.99	12.06	11.50	74.28
2002-2006 Average	2.49	29.37	29.85	98.96
Prob. of a Cash Flow Deficit (%)				
2002	99.00	99.00	92.20	21.60
2003	99.00	99.00	97.40	64.80
2004	99.00	99.00	97.20	74.00
2005	99.00	99.00	99.00	83.40
2006	99.00	99.00	99.00	88.60
Ending Cash Reserves (\$1000)				
2000	-36.67	-36.67	11.14	11.14
2001	-72.98	-66.84	-44.95	-15.94
2002	-105.24	-72.26	-68.61	29.45
2003	-157.26	-99.99	-133.53	25.02
2004	-234.03	-153.01	-252.57	-39.53
2005	-330.21	-222.47	-393.43	-119.85
2006	-416.94	-283.67	-532.45	-205.01
2002-2006 Average	-248.73	-166.28	-276.12	-61.98
Nominal Net Worth (\$1000)				
2000	547.78	547.78	510.08	510.08
2001	520.08	526.22	442.01	471.02
2002	484.22	517.22	411.22	509.28
2003	442.30	505.90	355.17	513.72
2004	386.39	481.74	268.11	481.15
2005	326.38	455.83	193.16	466.73
2006	254.88	416.79	92.30	419.74
2002-2006 Average	378.84	475.50	263.99	478.12
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	96.80	80.00	88.80	38.80
2004	98.60	76.20	89.80	51.20
2005	99.00	84.40	90.00	55.20
2006	99.40	89.20	94.00	63.60

Table 8. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	SCG1500 96Act	SCG1500 S1731	SCG3500 96Act	SCG3500 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Poor	Poor	Marginal
Total Cash Receipts (\$1000)				
2000	485.11	485.11	1539.63	1539.63
2001	459.47	482.46	1454.57	1517.00
2002	436.80	477.49	1391.13	1530.09
2003	446.30	484.71	1417.56	1551.00
2004	471.63	502.92	1482.19	1589.23
2005	483.45	511.69	1518.52	1618.89
2006	494.83	514.48	1552.15	1630.95
2002-2006 Average	466.60	498.26	1472.31	1584.03
Govt Payments/Receipts (%)				
2000	21.84	21.84	15.55	15.55
2001	14.16	18.27	9.20	12.94
2002	14.32	22.25	9.26	18.12
2003	13.31	21.20	8.70	17.46
2004	11.84	18.38	7.83	14.97
2005	10.74	16.64	7.20	13.84
2006	9.61	13.72	6.59	11.77
2002-2006 Average	11.96	18.44	7.91	15.23
Net Cash Farm Income (\$1000)				
2000	59.45	59.45	326.77	326.77
2001	12.91	35.90	155.78	218.21
2002	2.02	44.63	128.93	270.40
2003	5.74	49.48	155.78	299.58
2004	15.26	55.53	194.22	319.63
2005	15.82	55.97	210.21	335.80
2006	11.71	46.09	221.76	332.69
2002-2006 Average	10.11	50.34	182.18	311.62
Prob. of a Cash Flow Deficit (%)				
2002	99.00	99.00	60.00	37.60
2003	99.00	99.80	68.20	38.60
2004	99.80	97.40	66.20	43.00
2005	99.40	94.60	72.20	43.80
2006	99.40	91.80	64.80	33.60
Ending Cash Reserves (\$1000)				
2000	-28.53	-28.53	113.34	113.34
2001	-79.13	-56.47	91.75	134.55
2002	-139.81	-78.06	30.32	178.04
2003	-200.86	-104.23	-9.25	225.07
2004	-260.73	-134.63	-50.05	252.91
2005	-296.53	-141.36	-88.41	288.91
2006	-336.35	-153.27	-53.82	386.37
2002-2006 Average	-246.85	-122.31	-34.24	266.26
Nominal Net Worth (\$1000)				
2000	804.45	804.45	2763.68	2763.68
2001	770.87	793.53	2792.10	2834.89
2002	708.11	769.86	2723.98	2871.66
2003	650.66	758.56	2695.84	2970.78
2004	608.61	760.46	2714.34	3110.07
2005	595.88	790.17	2759.20	3277.44
2006	550.08	784.72	2862.98	3488.93
2002-2006 Average	622.67	772.75	2751.27	3143.78
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	93.40	63.60	58.40	23.20
2004	88.40	55.80	48.80	11.60
2005	83.80	40.60	45.80	6.20
2006	85.00	43.60	34.20	2.60

Table 9. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	WAW1725 96Act	WAW1725 S1731	WAW4675 96Act	WAW4675 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Poor	Poor	Poor
Total Cash Receipts (\$1000)				
2000	332.99	332.99	966.90	966.90
2001	358.62	379.30	954.19	1013.13
2002	332.56	380.46	797.44	895.48
2003	333.21	376.56	788.91	876.40
2004	344.31	379.61	818.15	887.17
2005	351.15	382.38	833.41	892.94
2006	360.29	382.72	855.00	894.31
2002-2006 Average	344.31	380.35	818.58	889.26
Govt Payments/Receipts (%)				
2000	26.16	26.16	22.59	22.59
2001	7.84	12.87	8.15	13.50
2002	8.38	21.28	9.32	20.46
2003	7.67	20.05	8.68	19.35
2004	6.96	17.17	7.89	16.41
2005	6.38	15.41	7.36	14.70
2006	5.89	12.51	6.87	11.84
2002-2006 Average	7.06	17.29	8.02	16.55
Net Cash Farm Income (\$1000)				
2000	75.90	75.90	308.62	308.62
2001	44.92	65.60	182.22	241.16
2002	28.94	77.87	52.08	152.13
2003	28.10	74.50	29.94	124.20
2004	29.18	70.10	39.05	122.30
2005	28.18	67.94	39.41	119.52
2006	24.49	57.81	33.36	99.74
2002-2006 Average	27.78	69.64	38.77	123.58
Prob. of a Cash Flow Deficit (%)				
2002	79.60	27.20	83.80	61.20
2003	90.00	48.40	94.00	74.00
2004	98.60	82.60	93.00	63.80
2005	98.40	68.40	96.20	78.00
2006	99.20	92.40	98.80	87.20
Ending Cash Reserves (\$1000)				
2000	18.02	18.02	87.86	87.86
2001	-14.38	5.17	114.23	154.57
2002	-33.47	22.55	31.54	148.35
2003	-62.66	26.84	-87.76	100.55
2004	-134.15	-11.20	-185.95	63.53
2005	-169.86	-15.83	-305.18	4.58
2006	-241.27	-58.90	-433.70	-73.95
2002-2006 Average	-128.28	-7.31	-196.21	48.61
Nominal Net Worth (\$1000)				
2000	1188.65	1188.65	3417.24	3417.24
2001	908.19	927.74	3508.02	3548.36
2002	873.08	929.09	3391.94	3508.71
2003	838.88	939.15	3265.96	3505.03
2004	806.64	954.20	3193.28	3558.71
2005	771.60	963.01	3110.11	3595.97
2006	730.22	961.86	3037.74	3629.62
2002-2006 Average	804.08	949.46	3199.81	3559.61
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	80.80	40.20	93.60	54.00
2004	87.60	33.00	95.00	34.60
2005	89.60	29.00	94.40	30.60
2006	92.40	32.20	95.40	26.20

Table 10. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	NDW1760 96Act	NDW1760 S1731	NDW4850 96Act	NDW4850 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Poor	Poor	Marginal
Total Cash Receipts (\$1000)				
2000	235.81	235.81	751.53	751.53
2001	215.74	231.33	685.01	733.51
2002	229.48	252.46	707.42	789.36
2003	235.69	257.08	726.89	802.91
2004	234.28	250.67	726.00	785.74
2005	240.65	255.21	744.47	797.71
2006	246.82	257.00	763.67	802.48
2002-2006 Average	237.38	254.48	733.69	795.64
Govt Payments/Receipts (%)				
2000	22.42	22.42	20.93	20.93
2001	13.56	19.41	11.61	17.46
2002	12.94	21.17	11.21	20.74
2003	11.88	19.77	10.17	19.19
2004	11.07	17.44	9.61	16.98
2005	10.13	15.76	8.83	15.35
2006	9.29	13.23	8.12	12.86
2002-2006 Average	11.06	17.47	9.59	17.02
Net Cash Farm Income (\$1000)				
2000	47.52	47.52	188.45	188.45
2001	21.34	36.82	94.65	143.15
2002	34.47	58.31	126.97	211.37
2003	37.41	61.33	148.57	231.22
2004	32.19	53.20	142.99	212.99
2005	29.13	50.03	158.06	225.36
2006	28.22	46.85	168.33	224.45
2002-2006 Average	32.28	53.95	148.98	221.08
Prob. of a Cash Flow Deficit (%)				
2002	88.60	2.40	53.80	5.20
2003	92.60	9.80	52.80	8.80
2004	89.60	50.80	64.80	51.60
2005	93.40	63.80	73.40	52.40
2006	95.40	71.40	62.00	34.80
Ending Cash Reserves (\$1000)				
2000	5.58	5.58	84.72	84.72
2001	-5.99	5.12	58.78	107.17
2002	-15.47	14.64	53.60	170.40
2003	-28.79	20.91	48.65	204.07
2004	-48.83	15.32	6.57	194.63
2005	-78.27	3.78	-29.02	194.61
2006	-110.23	-10.87	-18.44	233.03
2002-2006 Average	-56.32	8.76	12.27	199.35
Nominal Net Worth (\$1000)				
2000	318.95	318.95	1621.16	1621.16
2001	302.49	313.60	1591.56	1639.95
2002	291.06	321.17	1576.14	1692.93
2003	280.35	331.62	1580.39	1751.04
2004	263.12	330.88	1573.77	1796.63
2005	239.35	326.88	1595.70	1872.20
2006	214.54	321.11	1640.97	1962.12
2002-2006 Average	257.68	326.33	1593.39	1814.98
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	78.80	3.20	45.60	5.00
2004	77.00	31.20	47.00	18.20
2005	82.20	42.20	43.60	12.00
2006	86.40	48.40	34.60	7.20

Table 11. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	KSCW1385 96Act	KSCW1385 S1731	KSCW4000 96Act	KSCW4000 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Poor	Good	Good
Total Cash Receipts (\$1000)				
2000	157.55	157.55	479.77	479.77
2001	138.79	156.61	393.20	428.69
2002	132.83	149.54	477.93	547.35
2003	135.73	150.51	488.87	552.35
2004	140.28	151.74	510.41	562.16
2005	142.81	152.06	517.96	562.14
2006	145.95	151.18	527.64	557.73
2002-2006 Average	139.52	151.00	504.56	556.35
Govt Payments/Receipts (%)				
2000	33.58	33.58	23.73	23.73
2001	13.53	23.37	10.49	17.90
2002	18.95	29.36	12.78	25.37
2003	17.55	27.41	11.73	23.81
2004	16.06	23.97	10.81	20.78
2005	15.10	21.63	10.08	18.74
2006	13.99	17.81	9.23	15.29
2002-2006 Average	16.33	24.04	10.93	20.80
Net Cash Farm Income (\$1000)				
2000	64.06	64.06	199.22	199.22
2001	30.26	47.98	103.65	138.95
2002	23.12	40.13	192.60	262.66
2003	26.39	42.43	207.07	273.71
2004	24.07	37.86	219.47	274.49
2005	25.78	38.58	229.88	276.89
2006	21.69	31.58	239.74	271.95
2002-2006 Average	24.21	38.11	217.75	271.94
Prob. of a Cash Flow Deficit (%)				
2002	92.80	55.40	1.00	1.00
2003	83.80	28.60	1.00	1.00
2004	93.00	71.40	47.80	20.20
2005	97.60	80.40	30.00	10.20
2006	98.40	86.80	10.80	3.00
Ending Cash Reserves (\$1000)				
2000	12.61	12.61	106.84	106.84
2001	16.02	22.67	138.32	154.24
2002	-0.43	21.43	194.88	252.97
2003	-11.09	22.99	238.54	331.30
2004	-34.92	10.91	257.35	379.77
2005	-59.91	-2.74	297.62	446.60
2006	-94.76	-26.82	363.16	531.13
2002-2006 Average	-40.22	5.15	270.31	388.35
Nominal Net Worth (\$1000)				
2000	553.44	553.44	1211.19	1211.19
2001	555.58	562.23	1229.93	1245.86
2002	533.17	555.02	1266.30	1324.38
2003	516.60	556.49	1309.96	1408.61
2004	496.84	555.91	1353.54	1489.31
2005	479.32	556.62	1426.85	1596.07
2006	455.23	549.70	1493.76	1688.43
2002-2006 Average	496.23	554.75	1370.08	1501.36
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	93.40	42.60	2.60	1.00
2004	92.80	59.80	6.80	1.00
2005	94.60	53.80	1.00	1.00
2006	96.00	58.00	0.80	1.00

Table 12. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	KSNW4300 96Act	KSNW4300 S1731	KSNW2325 96Act	KSNW2325 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Poor	Poor	Poor
Total Cash Receipts (\$1000)				
2000	482.03	482.03	227.77	227.77
2001	439.12	476.59	208.83	226.07
2002	444.64	497.27	205.85	229.47
2003	454.88	502.06	210.23	231.47
2004	460.77	498.24	215.44	232.20
2005	469.81	501.95	221.59	236.11
2006	477.98	499.80	227.61	237.04
2002-2006 Average	461.62	499.86	216.15	233.26
Govt Payments/Receipts (%)				
2000	24.64	24.64	25.25	25.25
2001	11.96	18.91	12.38	19.09
2002	11.72	22.43	12.35	22.93
2003	10.97	21.18	11.69	21.90
2004	10.35	18.83	11.01	19.48
2005	9.56	16.96	10.02	17.43
2006	8.77	13.91	9.07	14.08
2002-2006 Average	10.28	18.66	10.83	19.17
Net Cash Farm Income (\$1000)				
2000	46.26	46.26	29.67	29.67
2001	-10.66	26.82	-3.19	13.97
2002	0.40	56.51	-2.50	22.65
2003	3.27	58.79	-9.01	16.10
2004	-7.28	43.87	-15.11	8.22
2005	-15.12	35.26	-21.06	2.38
2006	-24.31	20.42	-26.44	-5.72
2002-2006 Average	-8.61	42.97	-14.82	8.73
Prob. of a Cash Flow Deficit (%)				
2002	99.00	99.80	99.00	99.00
2003	99.00	98.60	99.00	99.00
2004	99.00	91.00	99.00	99.00
2005	99.00	96.40	99.00	99.00
2006	99.00	97.60	99.00	99.00
Ending Cash Reserves (\$1000)				
2000	-30.37	-30.37	-36.93	-36.93
2001	-95.15	-57.68	-102.39	-86.47
2002	-154.15	-62.64	-175.34	-134.60
2003	-211.12	-70.71	-276.81	-211.75
2004	-293.05	-108.82	-389.00	-300.71
2005	-392.79	-164.20	-499.05	-387.82
2006	-493.07	-223.66	-604.51	-472.55
2002-2006 Average	-308.84	-126.01	-388.94	-301.49
Nominal Net Worth (\$1000)				
2000	500.91	500.91	260.74	260.74
2001	432.56	470.03	200.15	216.07
2002	372.87	464.39	138.66	179.40
2003	315.79	458.66	60.98	128.36
2004	237.78	427.53	-16.52	77.08
2005	151.37	388.31	-81.32	37.97
2006	52.39	332.81	-154.18	-11.60
2002-2006 Average	226.04	414.34	-10.48	82.24
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	94.00	68.00	99.80	99.60
2004	94.20	70.20	99.20	96.40
2005	96.40	78.80	99.00	96.80
2006	97.60	87.00	98.60	97.20

Table 13. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	COW3000 96Act	COW3000 S1731	COW5440 96Act	COW5440 S1731
Overall Financial Position				
2002-2006 Ranking	Good	Good	Marginal	Good
Total Cash Receipts (\$1000)				
2000	258.33	258.33	483.08	483.08
2001	269.95	284.22	439.28	472.63
2002	266.36	289.43	457.25	504.34
2003	273.10	294.12	469.04	511.91
2004	268.49	284.64	461.57	493.69
2005	270.53	284.48	471.61	498.96
2006	273.73	282.73	481.81	498.84
2002-2006 Average	270.44	287.08	468.26	501.55
Govt Payments/Receipts (%)				
2000	16.50	16.50	21.22	21.22
2001	8.35	12.95	9.82	16.19
2002	7.69	15.79	9.33	18.49
2003	7.12	14.79	8.62	17.26
2004	6.72	13.00	8.25	15.11
2005	6.28	11.79	7.70	13.57
2006	5.84	9.51	7.21	10.91
2002-2006 Average	6.73	12.98	8.22	15.07
Net Cash Farm Income (\$1000)				
2000	97.98	97.98	185.84	185.84
2001	101.18	115.36	129.52	162.66
2002	106.53	129.95	158.30	206.22
2003	113.47	135.62	169.32	214.64
2004	106.04	124.27	158.36	195.73
2005	112.01	128.95	167.25	199.41
2006	114.94	126.57	175.05	197.07
2002-2006 Average	110.60	129.07	165.66	202.61
Prob. of a Cash Flow Deficit (%)				
2002	2.40	0.80	3.80	2.00
2003	4.20	1.60	4.40	2.60
2004	16.60	5.60	43.00	21.40
2005	14.40	5.20	50.60	32.60
2006	3.80	1.60	25.60	17.00
Ending Cash Reserves (\$1000)				
2000	13.38	13.38	90.26	90.26
2001	37.55	45.02	125.77	143.04
2002	59.98	80.48	172.27	218.27
2003	82.60	116.33	209.75	281.03
2004	98.80	142.90	219.36	312.72
2005	121.42	175.78	222.79	335.48
2006	155.52	217.54	256.06	382.62
2002-2006 Average	103.67	146.61	216.04	306.02
Nominal Net Worth (\$1000)				
2000	809.80	809.80	1859.14	1859.14
2001	862.21	869.69	1914.68	1931.94
2002	888.89	909.38	1941.36	1987.33
2003	913.80	958.43	1965.53	2060.86
2004	941.84	1010.77	1994.19	2142.48
2005	981.93	1073.99	2031.09	2227.21
2006	1022.92	1134.65	2095.73	2332.26
2002-2006 Average	949.88	1017.45	2005.58	2150.03
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	5.00	0.60	16.00	2.00
2004	4.00	0.20	20.00	0.20
2005	0.20	1.00	13.20	0.20
2006	0.20	1.00	6.00	0.20

Table 14. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	CAC2000 96Act	CAC2000 S1731	CAC6000 96Act	CAC6000 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Poor	Poor	Poor
Total Cash Receipts (\$1000)				
2000	1511.00	1511.00	7070.77	7070.77
2001	1398.83	1482.36	6794.95	6957.35
2002	1410.30	1563.97	7532.80	7765.63
2003	1426.91	1577.24	7660.33	7886.25
2004	1418.62	1534.14	7808.20	7975.91
2005	1447.01	1557.13	8051.18	8213.32
2006	1476.20	1568.54	8294.11	8431.35
2002-2006 Average	1435.81	1560.20	7869.32	8054.49
Govt Payments/Receipts (%)				
2000	14.49	14.49	5.59	5.59
2001	7.37	12.59	2.97	5.23
2002	7.39	16.84	2.79	5.95
2003	7.19	16.52	2.72	5.83
2004	6.98	14.41	2.62	4.99
2005	6.69	13.74	2.51	4.75
2006	6.30	12.12	2.35	4.17
2002-2006 Average	6.91	14.73	2.60	5.14
Net Cash Farm Income (\$1000)				
2000	44.37	44.37	-1469.00	-1469.00
2001	-105.18	-21.65	-1972.36	-1809.94
2002	-52.26	108.16	-1231.76	-983.69
2003	-53.94	115.17	-1320.26	-1056.79
2004	-91.49	56.87	-1492.53	-1260.60
2005	-110.87	43.97	-1559.03	-1310.45
2006	-132.18	17.78	-1683.11	-1435.95
2002-2006 Average	-88.15	68.39	-1457.34	-1209.50
Prob. of a Cash Flow Deficit (%)				
2002	99.00	93.20	99.00	99.00
2003	99.80	87.60	99.00	99.00
2004	99.00	89.60	99.00	99.00
2005	99.00	98.60	99.00	99.40
2006	99.00	98.00	99.80	99.60
Ending Cash Reserves (\$1000)				
2000	-55.46	-55.46	-1672.93	-1672.93
2001	-237.33	-153.80	-3748.89	-3586.47
2002	-370.31	-126.93	-5093.16	-4682.68
2003	-521.43	-127.69	-6546.79	-5879.35
2004	-721.89	-201.39	-8177.02	-7285.40
2005	-1012.71	-351.42	-9897.01	-8766.09
2006	-1257.62	-458.13	-11752.83	-10382.82
2002-2006 Average	-776.79	-253.11	-8293.36	-7399.27
Nominal Net Worth (\$1000)				
2000	3064.41	3064.41	10712.44	10712.44
2001	2946.81	3030.35	8987.04	9149.45
2002	2779.95	3023.28	7493.10	7903.37
2003	2599.40	3045.61	5873.30	6782.56
2004	2423.25	3063.60	4268.99	5713.01
2005	2205.36	3048.69	2564.17	4534.07
2006	2009.59	3049.05	860.27	3336.22
2002-2006 Average	2403.51	3046.05	4211.97	5653.85
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	96.20	38.40	90.80	83.00
2004	97.60	42.40	91.80	83.40
2005	98.40	47.60	93.80	87.20
2006	98.40	45.80	95.20	86.60

Table 15. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	TXSP1682 96Act	TXSP1682 S1731	TXSP3697 96Act	TXSP3697 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Marginal	Marginal	Good
Total Cash Receipts (\$1000)				
2000	513.70	513.70	1035.73	1035.73
2001	502.74	519.15	982.75	1033.67
2002	502.35	557.02	992.49	1132.86
2003	507.48	561.61	1001.64	1140.67
2004	510.97	554.60	1013.79	1124.54
2005	515.22	557.55	1021.40	1128.64
2006	522.02	559.72	1032.30	1127.17
2002-2006 Average	511.61	558.10	1012.32	1130.78
Govt Payments/Receipts (%)				
2000	7.74	7.74	11.84	11.84
2001	5.28	8.28	7.50	12.07
2002	5.77	15.25	8.02	19.70
2003	5.61	15.06	7.82	19.47
2004	5.34	13.09	7.55	17.07
2005	5.06	12.60	7.23	16.52
2006	4.69	11.30	6.78	14.87
2002-2006 Average	5.29	13.46	7.48	17.53
Net Cash Farm Income (\$1000)				
2000	99.31	99.31	243.54	243.54
2001	77.06	93.47	165.17	216.10
2002	89.17	144.76	198.29	340.87
2003	89.78	146.89	201.23	347.96
2004	84.80	133.92	207.70	332.48
2005	78.49	128.86	204.44	331.36
2006	78.36	126.93	203.86	324.08
2002-2006 Average	84.12	136.27	203.10	335.35
Prob. of a Cash Flow Deficit (%)				
2002	8.80	0.20	3.80	1.00
2003	20.60	2.40	22.00	1.40
2004	72.20	51.20	51.00	28.60
2005	65.00	38.20	45.80	24.20
2006	59.00	31.80	35.60	13.80
Ending Cash Reserves (\$1000)				
2000	34.35	34.35	99.99	99.99
2001	42.20	57.61	144.73	181.85
2002	66.63	115.41	211.65	338.94
2003	81.20	162.46	245.54	453.98
2004	53.14	165.09	253.49	530.41
2005	36.21	181.71	273.48	624.14
2006	32.81	207.90	328.56	747.70
2002-2006 Average	54.00	166.51	262.54	539.03
Nominal Net Worth (\$1000)				
2000	564.82	564.82	1391.56	1391.56
2001	583.01	598.42	1449.42	1486.54
2002	601.65	650.43	1513.12	1640.40
2003	614.92	701.51	1558.09	1782.34
2004	619.29	743.46	1610.00	1923.02
2005	623.68	787.72	1681.42	2086.91
2006	633.69	833.22	1760.44	2251.86
2002-2006 Average	618.65	743.27	1624.62	1936.91
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	22.80	2.20	12.60	0.60
2004	37.00	3.40	22.80	1.00
2005	38.60	1.40	16.80	1.00
2006	32.20	0.60	10.60	1.00

Table 16. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	TXRP2500 96Act	TXRP2500 S1731	TXBC1400 96Act	TXBC1400 S1731	TXCB1720 96Act	TXCB1720 S1731
Overall Financial Position						
2002-2006 Ranking	Poor	Poor	Poor	Marginal	Poor	Marginal
Total Cash Receipts (\$1000)						
2000	246.17	246.17	252.85	252.85	339.78	339.78
2001	215.71	238.91	231.67	249.96	315.12	342.84
2002	189.53	230.42	231.99	262.20	320.91	385.63
2003	192.89	232.82	234.78	263.20	324.06	385.30
2004	223.35	254.65	237.74	260.43	322.95	373.68
2005	226.87	256.57	241.86	262.96	327.54	375.63
2006	228.35	253.32	244.43	261.34	333.53	374.56
2002-2006 Average	212.20	245.56	238.16	262.03	325.80	378.96
Govt Payments/Receipts (%)						
2000	23.63	23.63	21.74	21.74	22.27	22.27
2001	13.35	21.79	11.85	18.32	13.76	20.77
2002	14.99	30.67	12.00	23.32	14.12	29.80
2003	14.42	29.88	11.74	22.94	13.71	29.16
2004	13.40	25.16	10.94	20.35	14.17	28.05
2005	13.01	24.28	10.17	18.93	13.22	26.25
2006	12.57	21.94	9.36	16.42	11.97	23.12
2002-2006 Average	13.68	26.39	10.84	20.39	13.44	27.28
Net Cash Farm Income (\$1000)						
2000	48.38	48.38	63.49	63.49	76.02	76.02
2001	11.57	34.63	37.48	55.64	39.78	67.46
2002	-10.39	32.17	36.50	67.25	55.79	122.03
2003	-15.50	29.63	40.19	70.93	56.38	121.85
2004	-0.17	40.50	38.43	65.38	51.63	109.83
2005	-9.00	33.31	29.42	56.70	52.40	112.40
2006	-21.92	19.62	28.43	54.67	48.89	105.16
2002-2006 Average	-11.40	31.05	34.59	62.99	53.02	114.25
Prob. of a Cash Flow Deficit (%)						
2002	99.60	86.00	81.40	6.80	34.40	1.80
2003	99.00	95.60	75.80	5.20	55.20	2.80
2004	98.00	83.20	94.20	44.20	56.40	46.40
2005	99.20	91.20	98.20	88.60	68.20	46.00
2006	99.60	91.00	99.00	70.40	67.00	43.20
Ending Cash Reserves (\$1000)						
2000	3.92	3.92	11.30	11.30	43.17	43.17
2001	-20.29	0.64	10.66	19.67	32.78	58.70
2002	-72.74	-15.03	-1.52	28.98	41.07	107.67
2003	-129.57	-32.58	-8.74	41.22	38.33	142.31
2004	-187.23	-55.26	-24.99	42.53	15.05	159.13
2005	-268.22	-96.66	-62.16	29.99	-11.76	176.48
2006	-352.19	-140.09	-95.02	20.56	-26.46	204.71
2002-2006 Average	-201.99	-67.92	-38.49	32.65	11.25	158.06
Nominal Net Worth (\$1000)						
2000	309.08	309.08	470.81	470.81	816.47	816.47
2001	282.67	303.60	469.76	478.78	819.52	845.43
2002	233.91	291.62	455.83	486.32	818.15	885.61
2003	180.02	279.67	446.34	500.86	809.52	922.09
2004	133.75	271.79	436.32	514.18	792.68	955.14
2005	72.49	253.27	406.87	514.72	777.11	992.68
2006	8.89	233.15	383.10	519.38	774.52	1041.54
2002-2006 Average	125.81	265.90	425.69	507.09	794.40	959.41
Prob. of Losing Real Net Worth (%)						
2002	1.00	1.00	1.00	1.00	1.00	1.00
2003	98.20	82.20	79.40	5.60	67.00	4.40
2004	89.20	64.60	83.40	5.80	55.40	34.40
2005	91.20	70.80	92.80	11.60	57.60	24.80
2006	93.80	67.40	95.20	13.40	57.60	17.40

Table 17. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	LAC2640 96Act	LAC2640 S1731	ARC5000 96Act	ARC5000 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Marginal	Marginal	Good
Total Cash Receipts (\$1000)				
2000	907.94	907.94	2529.13	2529.13
2001	819.34	860.17	2274.71	2409.69
2002	812.62	939.19	2264.17	2662.79
2003	826.66	951.25	2307.46	2704.25
2004	846.09	947.80	2365.89	2692.59
2005	862.97	961.33	2406.18	2717.11
2006	886.42	970.86	2450.23	2728.61
2002-2006 Average	846.95	954.09	2358.79	2701.07
Govt Payments/Receipts (%)				
2000	20.40	20.40	27.22	27.22
2001	10.92	15.16	18.83	23.39
2002	11.49	24.04	18.37	31.02
2003	11.01	23.59	16.83	29.52
2004	10.07	20.63	16.06	26.68
2005	9.24	19.32	15.05	25.18
2006	8.43	16.96	14.08	23.19
2002-2006 Average	10.05	20.91	16.08	27.12
Net Cash Farm Income (\$1000)				
2000	102.35	102.35	627.52	627.52
2001	-15.12	25.71	316.26	451.24
2002	-12.71	116.43	352.94	758.37
2003	-12.98	121.39	380.51	798.91
2004	-15.56	104.59	395.71	761.12
2005	-21.42	102.77	393.40	758.07
2006	-25.40	91.86	376.25	723.05
2002-2006 Average	-17.61	107.41	379.76	759.91
Prob. of a Cash Flow Deficit (%)				
2002	98.20	31.60	25.40	0.60
2003	99.40	39.20	29.20	1.80
2004	97.20	49.60	53.00	9.80
2005	96.80	42.80	57.40	11.60
2006	96.20	48.20	63.80	20.20
Ending Cash Reserves (\$1000)				
2000	26.70	26.70	344.34	344.34
2001	-59.22	-18.39	402.21	518.06
2002	-133.39	34.13	478.98	821.28
2003	-221.22	63.71	521.22	1068.77
2004	-312.42	75.84	504.61	1236.73
2005	-372.40	127.69	471.11	1385.18
2006	-447.64	155.16	409.65	1500.76
2002-2006 Average	-297.42	91.31	477.12	1202.54
Nominal Net Worth (\$1000)				
2000	884.51	884.51	2766.02	2766.02
2001	773.92	814.75	2854.45	2970.30
2002	680.29	847.82	2944.67	3286.96
2003	583.41	868.33	3041.03	3610.44
2004	488.92	877.19	3134.61	3916.67
2005	432.87	932.96	3247.80	4237.71
2006	329.33	932.13	3308.37	4499.45
2002-2006 Average	502.97	891.69	3135.30	3910.24
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	96.40	38.80	19.00	0.80
2004	90.80	43.60	18.00	0.20
2005	91.20	32.60	16.40	0.20
2006	92.80	35.80	15.00	1.00

Table 18. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	TNC1900 96Act	TNC1900 S1731	TNC4050 96Act	TNC4050 S1731
Overall Financial Position				
2002-2006 Ranking	Marginal	Good	Poor	Marginal
Total Cash Receipts (\$1000)				
2000	663.75	663.75	1161.92	1161.92
2001	710.14	750.00	1399.98	1457.84
2002	541.31	604.64	1339.90	1545.79
2003	551.63	613.81	1364.73	1567.64
2004	564.65	613.52	1410.39	1576.04
2005	578.53	624.92	1444.80	1604.41
2006	590.88	629.60	1477.85	1617.32
2002-2006 Average	565.40	617.30	1407.53	1582.24
Govt Payments/Receipts (%)				
2000	16.99	16.99	21.48	21.48
2001	15.77	20.25	16.41	19.73
2002	13.31	22.84	10.29	22.65
2003	12.73	22.27	9.83	22.11
2004	11.91	19.61	9.21	19.45
2005	11.17	18.42	8.53	18.40
2006	10.25	16.17	7.81	16.26
2002-2006 Average	11.87	19.86	9.13	19.78
Net Cash Farm Income (\$1000)				
2000	264.44	264.44	48.79	48.79
2001	300.59	340.45	97.66	155.52
2002	155.63	219.99	76.96	286.77
2003	168.40	233.51	79.58	300.19
2004	169.41	223.54	78.32	275.86
2005	181.55	232.66	81.10	283.63
2006	184.64	226.63	72.24	265.82
2002-2006 Average	171.93	227.27	77.64	282.45
Prob. of a Cash Flow Deficit (%)				
2002	37.00	3.00	99.00	81.80
2003	4.40	1.00	99.80	12.20
2004	39.20	22.20	95.00	41.20
2005	22.60	12.00	92.00	49.80
2006	27.00	13.60	93.80	59.20
Ending Cash Reserves (\$1000)				
2000	104.81	104.81	-108.06	-108.06
2001	217.64	242.51	-181.50	-123.64
2002	232.40	294.52	-309.82	-53.72
2003	298.34	395.95	-367.13	69.04
2004	322.65	450.37	-469.96	108.35
2005	375.75	532.75	-574.05	147.20
2006	421.14	603.61	-706.57	149.90
2002-2006 Average	330.06	455.44	-485.50	84.15
Nominal Net Worth (\$1000)				
2000	1190.06	1190.06	2378.25	2378.25
2001	1333.97	1358.84	2366.38	2424.24
2002	1354.11	1416.22	2267.20	2523.27
2003	1398.96	1507.16	2158.91	2620.29
2004	1444.37	1596.29	2051.86	2687.79
2005	1505.74	1699.50	1980.95	2789.72
2006	1573.00	1803.92	1887.51	2859.34
2002-2006 Average	1455.23	1604.62	2069.29	2696.08
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	12.00	1.60	88.80	6.20
2004	11.80	0.20	77.80	18.80
2005	6.00	1.00	75.00	22.00
2006	1.80	1.00	75.80	23.40

Table 19. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	ALC3000 96Act	ALC3000 S1731	NCC1500 96Act	NCC1500 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Marginal	Poor	Poor
Total Cash Receipts (\$1000)				
2000	1262.67	1262.67	675.77	675.77
2001	1114.12	1188.26	578.26	600.27
2002	1091.98	1245.68	556.28	663.24
2003	1112.54	1264.21	561.40	666.21
2004	1146.11	1266.06	582.25	669.40
2005	1167.07	1283.71	589.21	673.83
2006	1196.73	1297.02	598.63	673.00
2002-2006 Average	1142.89	1271.33	577.55	669.13
Govt Payments/Receipts (%)				
2000	19.92	19.92	13.80	13.80
2001	9.77	15.42	10.44	13.74
2002	10.49	22.21	11.34	25.86
2003	10.23	21.93	10.69	25.14
2004	9.83	19.31	9.85	22.07
2005	9.31	18.35	9.21	20.97
2006	8.64	16.23	8.39	18.73
2002-2006 Average	9.70	19.61	9.90	22.55
Net Cash Farm Income (\$1000)				
2000	357.52	357.52	65.33	65.33
2001	175.11	249.24	-49.76	-27.74
2002	166.83	322.24	-57.45	51.07
2003	176.77	333.43	-65.11	48.82
2004	184.88	313.78	-79.08	26.19
2005	182.36	311.50	-108.42	2.24
2006	183.83	299.99	-146.21	-37.38
2002-2006 Average	178.93	316.19	-91.25	18.19
Prob. of a Cash Flow Deficit (%)				
2002	45.40	8.80	99.00	93.80
2003	50.80	18.60	99.00	97.20
2004	54.60	42.80	99.00	96.20
2005	57.40	46.20	99.00	99.80
2006	57.00	46.20	99.00	99.00
Ending Cash Reserves (\$1000)				
2000	218.27	218.27	23.52	23.52
2001	254.41	323.36	-79.76	-57.74
2002	297.04	482.83	-184.98	-54.58
2003	319.31	610.10	-311.08	-72.69
2004	324.08	689.72	-492.97	-154.70
2005	306.11	758.81	-722.41	-279.63
2006	303.61	830.82	-1031.07	-484.13
2002-2006 Average	310.03	674.46	-548.50	-209.14
Nominal Net Worth (\$1000)				
2000	1180.87	1180.87	1288.59	1288.59
2001	1193.84	1262.80	1185.94	1207.95
2002	1222.72	1408.51	1057.50	1187.89
2003	1261.83	1552.62	917.29	1169.31
2004	1286.69	1652.33	755.40	1124.79
2005	1314.86	1767.56	544.30	1034.34
2006	1329.92	1857.13	276.42	885.65
2002-2006 Average	1283.20	1647.63	710.18	1080.39
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	47.20	11.80	99.00	87.40
2004	43.40	14.00	99.00	73.80
2005	38.80	9.40	99.00	92.80
2006	39.20	10.20	99.00	99.60

Table 20. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	CAR424 96Act	CAR424 S1731	CAR2365 96Act	CAR2365 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Poor	Poor	Poor
Total Cash Receipts (\$1000)				
2000	347.80	347.80	2038.08	2038.08
2001	280.04	327.77	1648.76	1923.07
2002	315.70	351.00	1860.39	2077.54
2003	320.20	355.60	1887.12	2104.84
2004	300.58	325.06	1770.13	1923.12
2005	302.35	323.11	1780.87	1911.80
2006	306.21	323.05	1803.78	1911.44
2002-2006 Average	309.01	335.57	1820.46	1985.75
Govt Payments/Receipts (%)				
2000	55.87	55.87	55.54	55.54
2001	40.10	48.84	39.92	48.50
2002	36.93	44.65	36.76	44.76
2003	33.86	41.72	33.67	41.82
2004	34.12	40.26	33.92	40.40
2005	32.76	38.19	32.54	38.33
2006	31.30	35.78	31.07	35.90
2002-2006 Average	33.79	40.12	33.59	40.24
Net Cash Farm Income (\$1000)				
2000	64.86	64.86	319.04	319.04
2001	-10.93	36.65	-112.20	162.11
2002	20.56	59.78	69.43	304.43
2003	17.17	58.87	69.23	314.33
2004	-7.55	26.92	-44.47	150.26
2005	-18.62	15.48	-87.73	98.11
2006	-30.38	3.40	-130.64	46.35
2002-2006 Average	-3.76	32.89	-24.84	182.70
Prob. of a Cash Flow Deficit (%)				
2002	98.40	33.20	75.20	22.60
2003	99.80	58.80	80.40	33.20
2004	99.40	80.20	82.60	54.40
2005	99.80	94.20	90.00	64.40
2006	99.00	93.80	91.60	66.40
Ending Cash Reserves (\$1000)				
2000	20.80	20.80	126.24	126.24
2001	-40.89	3.23	-121.08	132.58
2002	-67.90	5.20	-173.42	202.29
2003	-109.29	-4.22	-283.22	241.88
2004	-190.71	-57.11	-540.08	97.60
2005	-289.55	-123.93	-844.81	-70.25
2006	-384.53	-185.88	-1127.83	-215.47
2002-2006 Average	-208.40	-73.19	-593.87	51.21
Nominal Net Worth (\$1000)				
2000	667.59	667.59	2622.17	2622.17
2001	614.66	658.78	2400.98	2654.65
2002	583.16	656.26	2320.10	2695.79
2003	537.88	651.69	2202.93	2763.59
2004	473.07	626.62	1993.98	2712.89
2005	399.31	595.23	1754.56	2652.49
2006	323.16	561.75	1504.85	2579.84
2002-2006 Average	463.32	618.31	1955.28	2680.92
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	89.60	43.40	64.80	25.00
2004	90.80	56.20	67.20	41.80
2005	94.20	64.60	75.00	51.00
2006	97.00	71.20	80.80	52.00

Table 21. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	TXR1553 96Act	TXR1553 S1731	TXR3774 96Act	TXR3774 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Poor	Poor	Marginal
Total Cash Receipts (\$1000)				
2000	429.58	429.58	1082.57	1082.57
2001	351.57	409.16	911.58	1039.37
2002	352.25	388.27	913.24	1033.66
2003	357.24	393.38	926.76	1047.49
2004	356.00	380.98	923.52	1014.28
2005	359.65	380.47	933.46	1013.01
2006	360.58	376.92	936.05	1003.58
2002-2006 Average	357.14	384.01	926.61	1022.40
Govt Payments/Receipts (%)				
2000	52.40	52.40	50.06	50.06
2001	37.22	46.07	35.91	43.79
2002	35.08	42.24	33.78	42.68
2003	32.32	39.59	30.94	40.00
2004	32.11	37.44	30.69	37.83
2005	30.72	35.36	29.27	35.72
2006	29.80	33.50	28.30	33.83
2002-2006 Average	32.00	37.63	30.60	38.01
Net Cash Farm Income (\$1000)				
2000	100.23	100.23	290.04	290.04
2001	18.17	75.77	91.43	219.21
2002	26.20	64.58	120.96	245.23
2003	26.35	66.97	131.75	259.92
2004	16.52	48.89	109.02	211.87
2005	10.44	41.59	107.92	204.53
2006	-1.76	27.85	80.68	169.30
2002-2006 Average	15.55	49.98	110.07	218.17
Prob. of a Cash Flow Deficit (%)				
2002	98.00	26.00	30.40	2.60
2003	99.00	50.00	42.80	3.80
2004	99.00	83.80	73.40	50.00
2005	99.00	90.40	74.60	41.20
2006	99.00	95.00	84.80	50.80
Ending Cash Reserves (\$1000)				
2000	18.58	18.58	92.59	92.59
2001	-13.04	27.34	31.67	127.49
2002	-34.80	30.38	41.38	203.13
2003	-66.17	27.82	42.36	277.86
2004	-122.99	-5.41	-23.96	278.62
2005	-183.44	-37.50	-55.12	305.50
2006	-252.16	-78.13	-117.19	301.03
2002-2006 Average	-131.91	-12.57	-22.50	273.23
Nominal Net Worth (\$1000)				
2000	375.16	375.16	599.69	599.69
2001	337.65	378.03	555.29	651.11
2002	310.42	375.60	573.42	735.17
2003	281.41	376.88	593.30	828.80
2004	240.19	361.13	572.43	875.01
2005	199.82	350.87	593.11	953.73
2006	135.64	316.40	575.63	993.85
2002-2006 Average	233.50	356.18	581.58	877.31
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	98.00	35.40	20.60	2.00
2004	97.40	56.60	50.40	5.80
2005	98.20	69.60	40.60	4.80
2006	99.00	84.60	46.00	5.40

Table 22. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	LASR1200 96Act	LASR1200 S1731	LANR2500 96Act	LANR2500 S1731
Overall Financial Position				
2002-2006 Ranking	Poor	Poor	Poor	Poor
Total Cash Receipts (\$1000)				
2000	387.61	387.61	1060.71	1060.71
2001	335.36	369.61	921.27	1006.47
2002	333.93	384.59	927.42	1070.90
2003	340.79	391.62	945.93	1088.61
2004	344.52	385.11	950.33	1065.21
2005	350.51	387.33	967.47	1073.20
2006	353.48	386.03	983.11	1075.41
2002-2006 Average	344.65	386.94	954.85	1074.66
Govt Payments/Receipts (%)				
2000	44.92	44.92	39.98	39.98
2001	32.54	38.80	27.87	33.99
2002	30.68	40.67	26.35	37.02
2003	27.84	37.98	24.06	34.84
2004	27.00	35.35	23.26	32.31
2005	25.53	33.30	21.88	30.34
2006	24.45	31.39	20.65	28.12
2002-2006 Average	27.10	35.74	23.24	32.52
Net Cash Farm Income (\$1000)				
2000	71.79	71.79	148.12	148.12
2001	10.58	44.83	-11.53	73.68
2002	11.66	64.29	-4.43	144.28
2003	12.39	68.56	-6.53	152.07
2004	0.78	51.04	-33.14	109.87
2005	-2.90	48.07	-45.08	100.20
2006	-11.69	39.24	-61.80	81.48
2002-2006 Average	2.05	54.24	-30.20	117.58
Prob. of a Cash Flow Deficit (%)				
2002	99.00	8.80	99.00	63.20
2003	99.00	21.00	99.00	60.60
2004	99.00	89.20	99.00	94.60
2005	99.00	90.20	99.00	99.80
2006	99.00	94.00	99.00	99.80
Ending Cash Reserves (\$1000)				
2000	20.92	20.92	52.84	52.84
2001	-10.19	24.86	-65.20	19.99
2002	-44.67	39.43	-214.01	10.20
2003	-86.40	46.29	-355.27	2.48
2004	-151.56	22.47	-541.24	-66.94
2005	-219.81	-4.26	-750.46	-149.67
2006	-295.97	-34.07	-941.66	-214.17
2002-2006 Average	-159.68	13.97	-560.53	-83.62
Nominal Net Worth (\$1000)				
2000	259.90	259.90	1786.43	1786.43
2001	224.13	259.19	1681.83	1767.03
2002	185.28	269.38	1548.46	1772.65
2003	151.09	284.71	1418.77	1795.44
2004	97.30	273.43	1274.66	1792.19
2005	49.98	268.74	1125.96	1792.40
2006	-10.97	255.16	979.68	1793.69
2002-2006 Average	94.53	270.28	1269.51	1789.27
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	99.00	7.80	99.00	18.00
2004	99.80	37.00	99.00	34.60
2005	99.00	40.80	99.00	36.60
2006	99.00	56.00	99.00	38.80

Table 23. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	ARR3640 96Act	ARR3640 S1731	MSR4735 96Act	MSR4735 S1731
Overall Financial Position				
2002-2006 Ranking	Good	Good	Poor	Poor
Total Cash Receipts (\$1000)				
2000	1333.45	1333.45	1768.77	1768.77
2001	1168.83	1288.09	1583.04	1702.42
2002	1180.24	1354.82	1598.85	1809.95
2003	1206.36	1379.83	1630.08	1841.41
2004	1215.46	1353.30	1653.66	1823.36
2005	1235.98	1360.21	1679.26	1835.84
2006	1255.60	1362.53	1705.92	1843.46
2002-2006 Average	1218.73	1362.14	1653.55	1830.80
Govt Payments/Receipts (%)				
2000	44.12	44.12	35.83	35.83
2001	32.86	39.09	27.12	32.24
2002	30.86	40.46	25.87	34.77
2003	28.03	37.72	23.59	32.58
2004	27.06	35.08	22.40	29.81
2005	25.39	32.84	20.99	27.97
2006	24.08	30.54	19.83	26.03
2002-2006 Average	27.08	35.33	22.54	30.23
Net Cash Farm Income (\$1000)				
2000	431.89	431.89	155.65	155.65
2001	242.79	362.05	-52.58	66.79
2002	290.74	469.14	-31.60	189.53
2003	317.52	500.32	-44.60	194.51
2004	314.77	468.34	-85.55	133.48
2005	328.05	474.04	-118.20	107.24
2006	330.52	462.68	-172.30	54.68
2002-2006 Average	316.32	474.90	-90.45	135.89
Prob. of a Cash Flow Deficit (%)				
2002	2.00	2.00	99.00	77.80
2003	2.60	2.00	99.00	87.00
2004	31.20	8.20	99.00	97.60
2005	34.60	11.40	99.00	99.00
2006	23.20	9.40	99.00	99.00
Ending Cash Reserves (\$1000)				
2000	189.54	189.54	27.55	27.55
2001	226.81	303.77	-181.37	-62.00
2002	321.14	491.32	-374.39	-44.06
2003	400.50	658.73	-608.17	-71.79
2004	446.01	779.04	-924.87	-203.50
2005	482.14	888.97	-1302.45	-378.58
2006	551.16	1025.51	-1717.27	-585.01
2002-2006 Average	440.19	768.71	-985.43	-256.59
Nominal Net Worth (\$1000)				
2000	3630.59	3630.59	709.41	709.41
2001	3705.80	3782.76	494.38	613.75
2002	3747.74	3917.89	319.24	649.57
2003	3789.88	4091.58	117.87	654.28
2004	3847.56	4279.89	-131.98	589.46
2005	3916.99	4474.64	-401.33	522.64
2006	4027.37	4700.53	-746.49	385.90
2002-2006 Average	3865.91	4292.91	-168.54	560.37
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	16.80	2.00	99.00	47.40
2004	18.60	0.80	99.00	72.20
2005	13.40	0.60	99.00	86.80
2006	9.20	1.00	99.00	95.60

Table 24. Impacts of the 1996 Farm Bill and S.1731 on Representative Farms, 2002-2006

	MOER4000 96Act	MOER4000 S1731	MOWR4000 96Act	MOWR4000 S1731
Overall Financial Position				
2002-2006 Ranking	Marginal	Good	Poor	Marginal
Total Cash Receipts (\$1000)				
2000	1514.48	1514.48	1780.49	1780.49
2001	1372.54	1466.80	1541.21	1684.27
2002	1362.04	1528.67	1540.53	1707.89
2003	1387.62	1552.15	1563.00	1730.82
2004	1418.01	1547.76	1575.60	1700.81
2005	1442.68	1559.71	1593.54	1702.94
2006	1465.89	1560.69	1603.67	1694.31
2002-2006 Average	1415.25	1549.80	1575.27	1707.35
Govt Payments/Receipts (%)				
2000	34.71	34.71	42.54	42.54
2001	23.78	28.69	30.88	36.77
2002	22.65	31.97	29.20	36.84
2003	20.72	30.17	26.43	34.18
2004	19.65	27.45	25.45	31.44
2005	18.11	25.31	23.91	29.37
2006	16.88	22.80	22.76	27.38
2002-2006 Average	19.60	27.54	25.55	31.84
Net Cash Farm Income (\$1000)				
2000	408.21	408.21	488.05	488.05
2001	234.31	328.58	212.63	355.69
2002	252.35	420.98	231.43	402.88
2003	263.58	433.48	233.99	411.68
2004	272.73	411.88	201.18	343.84
2005	273.07	402.71	195.66	330.18
2006	274.10	384.49	167.35	292.59
2002-2006 Average	267.17	410.71	205.93	356.24
Prob. of a Cash Flow Deficit (%)				
2002	0.60	1.00	46.60	32.80
2003	4.60	1.00	59.60	36.20
2004	41.40	4.40	74.40	55.80
2005	66.40	29.80	84.00	62.20
2006	45.60	13.40	85.80	67.40
Ending Cash Reserves (\$1000)				
2000	166.17	166.17	224.94	224.94
2001	216.46	279.88	194.68	328.75
2002	279.33	437.28	181.75	419.27
2003	326.49	573.77	130.05	495.15
2004	355.79	674.55	-6.65	458.00
2005	340.70	728.64	-191.64	372.02
2006	367.41	815.24	-381.75	276.32
2002-2006 Average	333.94	645.90	-53.65	404.15
Nominal Net Worth (\$1000)				
2000	3585.58	3585.58	4510.21	4510.21
2001	3666.50	3729.93	4543.08	4677.14
2002	3678.33	3836.24	4491.67	4729.14
2003	3686.67	3981.04	4426.51	4850.47
2004	3736.95	4163.27	4353.00	4952.09
2005	3765.78	4317.07	4276.18	5044.04
2006	3820.27	4483.43	4189.00	5116.23
2002-2006 Average	3737.60	4156.21	4347.27	4938.39
Prob. of Losing Real Net Worth (%)				
2002	1.00	1.00	1.00	1.00
2003	55.60	1.00	56.80	32.80
2004	35.40	1.00	66.00	24.40
2005	29.80	1.00	70.80	20.20
2006	20.20	1.00	74.00	18.00

Appendix Table A1. Characteristics of Panel Farms Producing Feed Grains.

	IAG950	IAG2400	TNC1900	NEG1300	MOCG1700	MOCG3300	MONG2050
Total Cropland	950.	2400.	1900.	1300.	1700.	3300.	2050.
Acres Owned	240.	380.	225.	260.	850.	1600.	1050.
Acres Leased	710.	2020.	1675.	1040.	850.	1700.	1000.
Pastureland							
Acres Owned	0.	0.	0.	0.	0.	0.	400.
Acres Leased	0.	0.	0.	0.	0.	0.	400.
Assets (\$1000)							
Total	1152.	1960.	1526.	1388.	2286.	4039.	2735.
Real Estate	917.	1376.	665.	816.	1772.	3253.	2123.
Machinery	209.	497.	343.	532.	492.	732.	378.
Other & Livestock	25.	87.	517.	40.	23.	55.	234.
Debt/Asset Ratios							
Total	0.19	0.24	0.13	0.20	0.18	0.19	0.15
Intermediate	0.31	0.52	0.07	0.25	0.25	0.34	0.23
Long Run	0.16	0.15	0.17	0.17	0.16	0.16	0.13
Number of Livestock							
Beef Cows	0.	0.	0.	0.	0.	0.	200.
2001 Gross Receipts (\$1,000)*							
Total	261.4	566.5	709.7	442.7	345.8	661.9	576.8
Cattle	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	115.9 20.1%
Corn	143.1 54.7%	316.9 55.9%	93.1 13.1%	319.9 72.3%	188.9 54.6%	310.2 46.9%	255.8 44.3%
Sorghum	0.0 0.0%	0.0 0.0%	28.9 4.1%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Wheat	0.0 0.0%	0.0 0.0%	11.3 1.6%	0.0 0.0%	10.2 3.0%	17.4 2.6%	0.0 0.0%
Soybeans	116.3 44.5%	249.6 44.1%	65.3 9.2%	122.8 27.7%	141.7 41.0%	334.3 50.5%	197.4 34.2%
Cotton	0.0 0.0%	0.0 0.0%	509.5 71.8%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Hay	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	4.1 0.7%
Other Receipts	2.0 0.8%	0.0 0.0%	1.6 0.2%	0.0 0.0%	5.0 1.4%	0.0 0.0%	3.8 0.7%
2001 Planted Acres**							
Total	950.0	2400.0	1900.0	1300.0	1700.0	3300.0	2050.0
Corn	475.0 50.0%	1200.0 50.0%	370.0 19.5%	871.0 67.0%	807.5 47.5%	1319.0 40.0%	900.0 43.9%
Sorghum	0.0 0.0%	0.0 0.0%	150.0 7.9%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Wheat	0.0 0.0%	0.0 0.0%	65.0 3.4%	0.0 0.0%	85.0 5.0%	100.0 3.0%	0.0 0.0%
Soybeans	475.0 50.0%	1200.0 50.0%	370.0 19.5%	429.0 33.0%	807.5 47.5%	1881.0 57.0%	900.0 43.9%
Cotton	0.0 0.0%	0.0 0.0%	915.0 48.2%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Hay	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	200.0 9.8%
CRP	0.0 0.0%	0.0 0.0%	30.0 1.6%	0.0 0.0%	0.0 0.0%	0.0 0.0%	50.0 2.4%

*Receipts for 2001 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2001 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A2. Characteristics of Panel Farms Producing Feed Grains.

	TXNP1600	TXNP6700	TXBG2000	TXBG2500	TNG900	TNG2400	SCG1500	SCG3500
Total Cropland	1600.	6700.	2000.	1250.	900.	2400.	1500.	3500.
Acres Owned	160.	1100.	200.	312.	207.	482.	500.	1400.
Acres Leased	1440.	5600.	1800.	938.	693.	1918.	1000.	2100.
Pastureland								
Acres Owned	0.	0.	15.	312.	57.	0.	300.	1400.
Acres Leased	0.	0.	135.	700.	190.	0.	0.	0.
Assets (\$1000)								
Total	495.	2333.	620.	1003.	744.	777.	1114.	3616.
Real Estate	130.	910.	329.	817.	416.	136.	729.	2594.
Machinery	365.	1423.	278.	163.	254.	576.	385.	936.
Other & Livestock	0.	0.	13.	23.	74.	65.	0.	86.
Debt/Asset Ratios								
Total	0.44	0.34	0.35	0.24	0.30	0.44	0.31	0.23
Intermediate	0.54	0.46	0.63	0.67	0.52	0.33	0.61	0.41
Long Run	0.16	0.15	0.10	0.14	0.16	0.77	0.16	0.16
Number of Livestock								
Beef Cows	0.	0.	20.	20.	50.	0.	0.	0.
2001 Gross Receipts (\$1,000)*								
Total	394.9	1577.3	319.7	293.2	266.7	654.0	454.2	1444.0
Cattle	0.0 0.0%	0.0 0.0%	8.7 2.7%	7.3 2.5%	24.4 9.1%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Corn	280.1 70.9%	1198.8 76.0%	91.4 28.6%	142.8 48.7%	94.9 35.6%	316.6 48.4%	247.3 54.4%	474.2 32.8%
Sorghum	48.3 12.2%	68.3 4.3%	93.7 29.3%	35.7 12.2%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Wheat	66.5 16.8%	160.6 10.2%	21.8 6.8%	33.8 11.5%	22.4 8.4%	80.7 12.3%	74.0 16.3%	211.9 14.7%
Soybeans	0.0 0.0%	134.6 8.5%	0.0 0.0%	0.0 0.0%	109.7 41.1%	256.7 39.2%	132.9 29.3%	218.0 15.1%
Cotton	0.0 0.0%	0.0 0.0%	104.1 32.6%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	540.0 37.4%
Hay	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	8.3 3.1%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Oats	0.0 0.0%	0.0 0.0%	0.0 0.0%	24.9 8.5%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Other Receipts	0.0 0.0%	15.0 1.0%	0.0 0.0%	48.7 16.6%	7.0 2.6%	0.0 0.0%	0.0 0.0%	0.0 0.0%
2001 Planted Acres**								
Total	1568.0	6030.0	2150.0	1875.0	1350.0	3000.0	1954.0	4400.0
Corn	800.0 51.0%	3350.0 55.6%	600.0 27.9%	750.0 40.0%	400.0 29.6%	1200.0 40.0%	846.0 43.3%	1400.0 31.8%
Sorghum	240.0 15.3%	335.0 5.6%	750.0 34.9%	250.0 13.3%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Wheat	528.0 33.7%	1675.0 27.8%	250.0 11.6%	250.0 13.3%	200.0 14.8%	600.0 20.0%	454.0 23.2%	900.0 20.5%
Soybeans	0.0 0.0%	670.0 11.1%	0.0 0.0%	0.0 0.0%	500.0 37.0%	1200.0 40.0%	654.0 33.5%	1260.0 28.6%
Cotton	0.0 0.0%	0.0 0.0%	400.0 18.6%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	840.0 19.1%
Hay	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	250.0 18.5%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Oats	0.0 0.0%	0.0 0.0%	0.0 0.0%	625.0 33.3%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Improved Pasture	0.0 0.0%	0.0 0.0%	150.0 7.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%

*Receipts for 2001 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2001 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A3. Characteristics of Panel Farms Producing Wheat.

	WAW1725	WAW4675	NDW1760	NDW4850	KSCW1385	KSCW4000	KSNW4300	KSNW2325	COW3000	COW5440
Total Cropland	1725.	4675.	1760.	4850.	1385.	4000.	4300.	2325.	3000.	5440.
Acres Owned	518.	2125.	176.	1701.	485.	500.	1147.	930.	1137.	3020.
Acres Leased	1207.	2550.	1584.	3149.	900.	3500.	3153.	1395.	1863.	2420.
Pastureland										
Acres Owned	0.	0.	0.	0.	0.	50.	500.	500.	960.	0.
Acres Leased	0.	0.	0.	0.	0.	400.	500.	500.	0.	0.
Assets (\$1000)										
Total	1192.	3762.	396.	2036.	681.	1464.	793.	612.	1118.	2332.
Real Estate	793.	2780.	133.	1044.	389.	540.	189.	183.	755.	1602.
Machinery	393.	877.	258.	988.	275.	721.	505.	420.	242.	562.
Other & Livestock	6.	105.	5.	5.	16.	202.	99.	9.	120.	169.
Debt/Asset Ratios										
Total	0.24	0.21	9.35	4.98	0.18	0.16	4.37	0.68	0.21	0.18
Intermediate	0.29	0.31	14.27	10.08	0.18	0.17	5.53	0.69	0.28	0.24
Long Run	0.22	0.17	0.17	0.16	0.18	0.14	0.78	0.66	0.18	0.16
Number of Livestock										
Beef Cows	0.	0.	0.	0.	0.	67.	100.	0.	65.	0.
2001 Gross Receipts (\$1,000)*										
Total	354.4	943.3	214.1	680.1	138.5	391.7	431.7	204.9	268.1	433.9
Cattle	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	34.5 8.8%	44.5 10.3%	0.0 0.0%	41.3 15.4%	0.0 0.0%
Wheat	270.8 76.4%	716.3 75.9%	82.4 38.5%	341.4 50.2%	116.2 83.9%	286.9 73.2%	185.3 42.9%	75.0 36.6%	114.6 42.7%	246.8 56.9%
Sorghum	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	16.3 11.8%	60.7 15.5%	53.0 12.3%	20.1 9.8%	0.0 0.0%	0.0 0.0%
Barley	44.1 12.4%	52.1 5.5%	21.5 10.1%	74.3 10.9%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Corn	0.0 0.0%	0.0 0.0%	22.6 10.6%	0.0 0.0%	0.0 0.0%	3.0 0.8%	128.5 29.8%	91.7 44.8%	53.5 19.9%	63.7 14.7%
Soybeans	0.0 0.0%	0.0 0.0%	52.6 24.6%	127.8 18.8%	6.0 4.3%	2.8 0.7%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Dry Peas	39.6 11.2%	174.8 18.5%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Sunflowers	0.0 0.0%	0.0 0.0%	34.9 16.3%	127.2 18.7%	0.0 0.0%	0.0 0.0%	18.8 4.4%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Millet	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	42.3 15.8%	100.0 23.0%
Hay	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	3.8 1.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Other Receipts	0.0 0.0%	0.0 0.0%	0.0 0.0%	9.3 0.6%	0.0 0.0%	0.0 0.0%	1.5 0.3%	18.0 8.8%	16.5 6.1%	23.4 5.4%
2001 Planted Acres**										
Total	1725.0	4675.0	1760.0	4700.0	1385.0	4000.0	4300.0	2325.0	2475.0	4340.0
Wheat	1035.0 60.0%	3042.0 65.1%	704.0 40.0%	2585.0 55.0%	928.0 67.0%	2845.0 71.1%	1948.0 45.3%	775.0 33.3%	1125.0 45.5%	1900.0 43.8%
Sorghum	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	319.0 23.0%	975.0 24.4%	465.0 10.8%	155.0 6.7%	0.0 0.0%	0.0 0.0%
Barley	345.0 20.0%	340.0 7.3%	176.0 10.0%	470.0 10.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Corn	0.0 0.0%	0.0 0.0%	176.0 10.0%	0.0 0.0%	0.0 0.0%	50.0 1.3%	549.0 12.8%	620.0 26.7%	445.0 18.0%	500.0 11.5%
Soybeans	0.0 0.0%	0.0 0.0%	352.0 20.0%	705.0 15.0%	138.0 10.0%	55.0 1.4%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Dry Peas	345.0 20.0%	1293.0 27.7%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Sunflowers	0.0 0.0%	0.0 0.0%	352.0 20.0%	940.0 20.0%	0.0 0.0%	0.0 0.0%	262.0 6.1%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Millet	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	605.0 24.4%	1300.0 30.0%
Hay	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	75.0 1.9%	75.0 1.7%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Fallow	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	1001.0 23.3%	775.0 33.3%	0.0 0.0%	0.0 0.0%
CRP	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	300.0 12.1%	640.0 14.7%

*Receipts for 2001 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2001 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A4. Characteristics of Panel Farms Producing Cotton.

	CAC2000	CAC6000	TXSP1682	TXSP3697	TXRP2500	TXBC1400	TXCB1720
Total Cropland	2000.	6000.	1682.	3697.	2500.	1400.	1720.
Acres Owned	1000.	4800.	606.	1627.	400.	150.	360.
Acres Leased	1000.	1200.	1076.	2070.	2100.	1250.	1360.
Pastureland							
Acres Owned	0.	0.	0.	0.	0.	30.	50.
Acres Leased	0.	0.	0.	0.	500.	210.	0.
Assets (\$1000)							
Total	3939.	14893.	740.	1824.	410.	569.	971.
Real Estate	3451.	14885.	338.	986.	179.	284.	469.
Machinery	488.	9.	367.	704.	223.	241.	394.
Other & Livestock	0.	0.	34.	134.	8.	45.	109.
Debt/Asset Ratios							
Total	0.26	0.40	0.22	0.21	0.32	0.18	0.17
Intermediate	0.81	437.71	0.26	0.31	0.45	0.16	0.21
Long Run	0.18	0.14	0.17	0.13	0.16	0.20	0.12
Number of Livestock							
Beef Cows	0.	0.	0.	0.	12.	50.	0.
2001 Gross Receipts (\$1,000)*							
Total	1383.6	6759.4	494.8	963.9	210.7	226.8	305.9
Cattle	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	4.4 2.1%	20.4 9.0%	0.0 0.0%
Cotton	563.3 40.7%	2872.5 42.5%	326.0 65.9%	781.0 81.0%	166.0 78.8%	83.7 36.9%	187.8 61.4%
Sorghum	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	39.2 17.3%	102.4 33.5%
Wheat	153.8 11.1%	253.8 3.8%	0.0 0.0%	0.0 0.0%	40.3 19.1%	7.4 3.3%	0.5 0.1%
Corn	120.3 8.7%	91.1 1.3%	0.0 0.0%	0.0 0.0%	0.0 0.0%	74.0 32.6%	15.2 5.0%
Hay	546.1 39.5%	476.4 7.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Quota Peanuts	0.0 0.0%	0.0 0.0%	71.4 14.4%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Additional Peanuts	0.0 0.0%	0.0 0.0%	81.8 16.5%	175.9 18.2%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Other Receipts	0.0 0.0%	3065.7 45.4%	15.6 3.2%	7.1 0.7%	0.0 0.0%	2.0 0.9%	0.0 0.0%
2001 Planted Acres**							
Total	2200.0	6000.0	1564.0	3164.0	2065.0	1400.0	1720.0
Cotton	600.0 27.3%	2700.0 45.0%	1185.0 75.8%	2665.0 84.2%	1240.0 60.0%	350.0 25.0%	700.0 40.7%
Sorghum	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	400.0 28.6%	870.0 50.6%
Wheat	400.0 18.2%	600.0 10.0%	0.0 0.0%	0.0 0.0%	825.0 40.0%	100.0 7.1%	0.0 0.0%
Corn	200.0 9.1%	300.0 5.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	550.0 39.3%	150.0 8.7%
Hay	1000.0 45.5%	600.0 10.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Quota Peanuts	0.0 0.0%	0.0 0.0%	65.0 4.2%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Additional Peanuts	0.0 0.0%	0.0 0.0%	131.0 8.4%	285.0 9.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Vegetables	0.0 0.0%	1800.0 30.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
CRP	0.0 0.0%	0.0 0.0%	183.0 11.7%	214.0 6.8%	0.0 0.0%	0.0 0.0%	0.0 0.0%

*Receipts for 2001 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2001 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A5. Characteristics of Panel Farms Producing Cotton.

	LAC2640	ARC5000	TNC4050	ALC3000	NCC1500
Total Cropland	2640.	5000.	4050.	3000.	1500.
Acres Owned	0.	1000.	1000.	0.	225.
Acres Leased	2640.	4000.	3050.	3000.	1275.
Pastureland					
Acres Owned	0.	0.	0.	0.	0.
Acres Leased	0.	0.	0.	0.	0.
Assets (\$1000)					
Total	989.	3616.	3258.	1492.	1539.
Real Estate	196.	1670.	1680.	147.	1070.
Machinery	732.	1555.	1378.	1090.	469.
Other & Livestock	61.	391.	200.	256.	0.
Debt/Asset Ratios					
Total	0.24	0.22	0.25	0.22	0.23
Intermediate	0.32	0.26	0.35	0.22	0.35
Long Run	0.00	0.17	0.18	0.19	0.18
Number of Livestock					
Beef Cows	0.	0.	0.	0.	0.
2001 Gross Receipts (\$1,000)*					
Total	800.9	2246.6	1396.9	1088.7	564.9
Cattle	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Cotton	389.9 48.7%	1118.9 49.8%	1105.9 79.2%	854.7 78.5%	375.6 66.5%
Sorghum	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Wheat	0.0 0.0%	0.0 0.0%	51.2 3.7%	0.0 0.0%	68.7 12.2%
Soybeans	196.5 24.5%	289.5 12.9%	119.1 8.5%	85.8 7.9%	120.6 21.3%
Corn	214.5 26.8%	34.6 1.5%	116.7 8.4%	148.1 13.6%	0.0 0.0%
Other Receipts	0.0 0.0%	0.0 0.0%	4.0 0.3%	0.0 0.0%	0.0 0.0%
2001 Planted Acres**					
Total	2640.0	5000.5	4378.0	3000.0	2000.0
Cotton	1498.0 56.7%	1800.5 36.0%	2670.0 61.0%	2075.0 69.2%	1000.0 50.0%
Sorghum	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Wheat	0.0 0.0%	0.0 0.0%	328.0 7.5%	0.0 0.0%	500.0 25.0%
Soybeans	456.0 17.3%	1400.0 28.0%	820.0 18.7%	175.0 5.8%	500.0 25.0%
Corn	686.0 26.0%	300.0 6.0%	560.0 12.8%	750.0 25.0%	0.0 0.0%
CRP	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%

*Receipts for 2001 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2001 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.

Appendix Table A6. Characteristics of Panel Farms Producing Rice.

	CAR424	CAR2365	TXR1553	TXR3774	LASR1200	LANR2500	ARR3640	MOWR4000	MOER4000	MSR4735
Total Cropland	424.	2365.	1553.	3774.	1200.	2500.	3640.	4000.	4000.	4736.
Acres Owned	212.	769.	129.	0.	50.	1250.	1456.	2000.	1400.	0.
Acres Leased	212.	1596.	1424.	3774.	1150.	1250.	2184.	2000.	2600.	4735.
Assets (\$1000)										
Total	856.	3273.	458.	896.	298.	2189.	4348.	6002.	4698.	1612.
Real Estate	559.	2221.	113.	17.	74.	1372.	2860.	4042.	3083.	228.
Machinery	298.	1052.	345.	847.	225.	817.	1261.	1761.	1404.	1385.
Other & Livestock	0.	0.	0.	32.	0.	0.	227.	199.	212.	0.
Debt/Asset Ratios										
Total	0.28	0.27	0.26	0.38	0.25	0.23	0.15	0.24	0.22	0.69
Intermediate	0.46	0.43	0.29	0.38	0.27	0.34	0.21	0.37	0.22	0.39
Long Run	0.19	0.19	0.18	0.19	0.18	0.17	0.11	0.18	0.22	2.52
2001 Gross Receipts (\$1,000)*										
Total	280.5	1651.5	352.1	913.0	336.0	917.0	1170.1	1545.1	1364.9	1581.2
Rice	273.0 97.3%	1611.5 97.6%	341.4 97.0%	893.0 97.8%	276.7 82.3%	570.7 62.2%	838.6 71.7%	1082.5 70.1%	659.9 48.3%	818.2 51.7%
Soybeans	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	44.3 13.2%	133.2 14.5%	251.9 21.5%	430.9 27.9%	266.0 19.5%	509.8 32.2%
Corn	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	69.9 7.6%	0.0 0.0%	21.0 1.4%	439.0 32.2%	0.0 0.0%
Sorghum	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	19.5 2.1%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Wheat	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	79.6 6.8%	0.0 0.0%	0.0 0.0%	4.9 0.3%
Cotton	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	123.7 13.5%	0.0 0.0%	10.7 0.7%	0.0 0.0%	248.3 15.7%
Other Receipts	7.5 2.7%	40.0 2.4%	10.7 3.0%	20.0 2.2%	3.0 0.9%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
2001 Planted Acres**										
Total	400.0	2240.0	855.0	2940.2	1044.0	2375.0	3855.0	4000.0	4000.0	4535.0
Rice	400.0 100.0%	2240.0 100.0%	855.0 100.0%	2940.2 100.0%	660.0 63.2%	1000.0 42.1%	1742.0 45.2%	2000.0 50.0%	1334.0 33.3%	1335.0 29.4%
Soybeans	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	324.0 31.0%	750.0 31.6%	1498.0 38.9%	2000.0 50.0%	1333.0 33.3%	2700.0 59.5%
Corn	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	200.0 8.4%	0.0 0.0%	0.0 0.0%	1333.0 33.3%	0.0 0.0%
Sorghum	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	100.0 4.2%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Wheat	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	615.0 16.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%
Cotton	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	325.0 13.7%	0.0 0.0%	0.0 0.0%	0.0 0.0%	500.0 11.0%
Fallow	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	60.0 5.7%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%	0.0 0.0%

*Receipts for 2001 are included to indicate the relative importance of each enterprise to the farm. Percents indicate the percentage of the total receipts accounted for by the livestock categories and the crops.

**Acreages for 2001 are included to indicate the relative importance of each enterprise to the farm. Total planted acreage may exceed total cropland available due to double cropping. Percents indicate the percentage of total planted acreage accounted for by the crop.