

**Farm Level Impacts of the European Union's Proposed
"Agenda 2000" CAP Reforms: A First Look**

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Introduction

This study reports the U.S. farm level impacts of the EU's Agenda 2000 Common Agriculture Policy (CAP) reforms. The Agenda 2000 proposal is scheduled for submission in December 1997. This study is titled "a first look" because the proposal will likely see considerable change as it works its way through the various EU members. Additional detail about the plan and its administration will also be needed before a more complete analysis is possible.

AFPC used the agricultural sector and macroeconomic projections developed by FAPRI in the representative farm analysis. A more detailed description of the sector level impacts can be found in FAPRI policy working paper #03-97.

The report is organized into two sections. The first section describes the assumptions made regarding EU policy and the general sector impacts. The second section summarizes the economic impacts of the EU policy change on the representative U.S. crop and livestock farms maintained by AFPC.

Agriculture Sector Assumptions

The proposed CAP reforms are intended to increase the competitiveness and market orientation of European agriculture and reduce the adverse impacts of supply management. Beginning in year 2001 producers would be given greater planting flexibility and set-aside acres would be eliminated. In addition, intervention price reduction would reduce the production incentive thus lowering supply management pressure.

The European Commission has been concerned that the current CAP could result in unmanageable levels of intervention stocks, especially in grains and beef. Reduced intervention prices coupled with increased direct government payments is hoped to prevent this problem.

Agenda 2000 assumptions include:

- Reduced intervention prices for cereals and beef by 20 and 30 percent, respectively.
- Compulsory set aside set at 0 percent.
- Non-crop specific compensatory payments are instituted to increase planting flexibility.
- "Blair House Agreement" oilseed area constraints are eliminated.
- This analysis assumes that EU memberships remain at the current 15 countries.

Key EU impacts include:

- EU grain and oilseed harvested area increases 8 percent.
- EU wheat production increases 8 percent.
- EU wheat exports increase an average of 38 percent.
- Coarse grain and meat net exports increase slightly.
- Oilseed net imports decline slightly.

U.S. Agriculture Impacts

The U.S. wheat industry is the most adversely impacted by the proposed EU change. Because the EU is expected to increase wheat production and exports the world price of wheat is expected to fall. U.S. wheat exports are expected to fall an average of 5.6 percent annually from 2001/02 to 2005/06. U.S. annual average wheat prices are estimated to decline 5.2 percent from the baseline over the 2000/01 to 2005/06 period (Table 1).

U.S. corn exports are projected to decline from 10 to 47 million bushels per year from the baseline resulting in approximately a 2 percent price decline. Soybean prices are projected to decline about 1.3 percent from the baseline.

U.S. Representative Farm Impacts

Study results are reported graphically using percentage change from the baseline for two important variables: cumulative change in real net worth and net cash farm income (NCFI). Policy impacts on other variables are reported in Appendix A. Appendix B contains a brief description of each representative farm in the analysis.

Definitions of Variables Reported

- **Change in Real Net Worth, 1996-2005** -- The overall percentage change in the operator's net worth from January 1,1997 through December 31, 2005, after adjusting for inflation. This value reflects the real increase or decrease in net worth or equity for the farm over the planning horizon including changes in real estate values.
- **Government Payments to Receipts, 2000-2005** -- The average value of all government payments divided by total receipts received from the market plus farm program (contract and marketing loan deficiency) payments, CCC loans, crop insurance indemnities, and other farm related income. The average value in the tables is computed over the 2000-2005 period.
- **Cost to Receipts, 1996-2005** -- The ratio of all cash expenses to total receipts received from the market place plus farm programs. Cash expenses include interest costs, fixed cash costs, and variable costs but exclude principal payments, depreciation, income taxes, and family living expenses.

Table 1. Comparison of Crop and Livestock Prices Under the Baseline and EU Agenda 2000 Alternative.

| | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Corn (\$/bu.) | | | | | | | | | | |
| BASELINE | 2.75 | 2.37 | 2.36 | 2.42 | 2.44 | 2.55 | 2.61 | 2.66 | 2.76 | 2.82 |
| EU2000 | 2.75 | 2.37 | 2.36 | 2.42 | 2.39 | 2.49 | 2.56 | 2.62 | 2.72 | 2.76 |
| Wheat (\$/bu.) | | | | | | | | | | |
| BASELINE | 4.30 | 3.38 | 3.30 | 3.63 | 3.63 | 3.78 | 3.78 | 3.78 | 3.78 | 3.82 |
| EU2000 | 4.30 | 3.38 | 3.30 | 3.63 | 3.50 | 3.58 | 3.60 | 3.55 | 3.58 | 3.59 |
| Cotton (\$/lb.) | | | | | | | | | | |
| BASELINE | 0.7133 | 0.6650 | 0.6458 | 0.6499 | 0.6667 | 0.6803 | 0.6857 | 0.6882 | 0.6925 | 0.6992 |
| EU2000 | 0.7133 | 0.6650 | 0.6458 | 0.6499 | 0.6664 | 0.6755 | 0.6794 | 0.6828 | 0.6869 | 0.6946 |
| Sorghum (\$/bu.) | | | | | | | | | | |
| BASELINE | 2.33 | 2.28 | 2.25 | 2.32 | 2.38 | 2.47 | 2.52 | 2.55 | 2.62 | 2.67 |
| EU2000 | 2.33 | 2.28 | 2.25 | 2.32 | 2.33 | 2.41 | 2.47 | 2.50 | 2.57 | 2.61 |
| Soybeans (\$/bu.) | | | | | | | | | | |
| BASELINE | 6.85 | 6.23 | 5.83 | 5.80 | 5.92 | 5.98 | 6.08 | 6.18 | 6.30 | 6.52 |
| EU2000 | 6.85 | 6.23 | 5.83 | 5.80 | 5.87 | 5.87 | 5.98 | 6.11 | 6.24 | 6.43 |
| Barley (\$/bu.) | | | | | | | | | | |
| BASELINE | 2.71 | 2.36 | 2.25 | 2.31 | 2.39 | 2.44 | 2.43 | 2.45 | 2.50 | 2.54 |
| EU2000 | 2.71 | 2.36 | 2.25 | 2.31 | 2.34 | 2.38 | 2.37 | 2.39 | 2.44 | 2.47 |
| Soybean Meal (\$/ton) | | | | | | | | | | |
| BASELINE | 218.03 | 196.80 | 188.13 | 190.43 | 194.87 | 196.70 | 195.55 | 196.39 | 198.04 | 201.08 |
| EU2000 | 218.03 | 196.80 | 188.13 | 190.43 | 192.48 | 193.89 | 193.83 | 196.10 | 199.00 | 201.96 |
| All Hay (\$/ton) | | | | | | | | | | |
| BASELINE | 92.43 | 86.39 | 83.56 | 83.17 | 82.73 | 80.60 | 79.15 | 79.71 | 81.83 | 86.08 |
| EU2000 | 92.43 | 86.39 | 83.56 | 83.17 | 82.57 | 80.35 | 78.92 | 79.54 | 81.63 | 85.90 |
| Livestock and Milk Prices / Cattle Prices | | | | | | | | | | |
| Feeder Cattle (\$/cwt) | | | | | | | | | | |
| BASELINE | 61.37 | 67.87 | 75.30 | 83.49 | 90.22 | 92.92 | 85.70 | 76.31 | 71.08 | 66.04 |
| EU2000 | 61.37 | 67.87 | 75.30 | 83.49 | 90.07 | 92.45 | 85.11 | 75.93 | 70.81 | 66.05 |
| Fat Cattle (\$/cwt) | | | | | | | | | | |
| BASELINE | 65.14 | 65.63 | 70.20 | 75.18 | 79.41 | 82.31 | 78.50 | 72.90 | 70.12 | 66.90 |
| EU2000 | 65.14 | 65.63 | 70.20 | 75.18 | 79.25 | 81.86 | 77.97 | 72.55 | 69.86 | 66.84 |
| Culled Cows (\$/cwt) | | | | | | | | | | |
| BASELINE | 30.29 | 31.95 | 38.02 | 43.26 | 45.96 | 47.30 | 44.20 | 38.32 | 35.19 | 33.83 |
| EU2000 | 30.29 | 31.95 | 38.02 | 43.26 | 45.81 | 46.87 | 43.69 | 37.98 | 34.93 | 33.75 |
| All Milk Price (\$/cwt) | | | | | | | | | | |
| BASELINE | 14.75 | 13.69 | 13.53 | 13.39 | 13.00 | 12.98 | 13.01 | 13.10 | 13.07 | 13.24 |
| EU2000 | 14.75 | 13.69 | 13.53 | 13.39 | 12.99 | 12.98 | 13.01 | 13.11 | 13.07 | 13.25 |

Source: Food and Agricultural Policy Research Institute (FAPRI) at the University of Missouri-Columbia and Iowa State University.

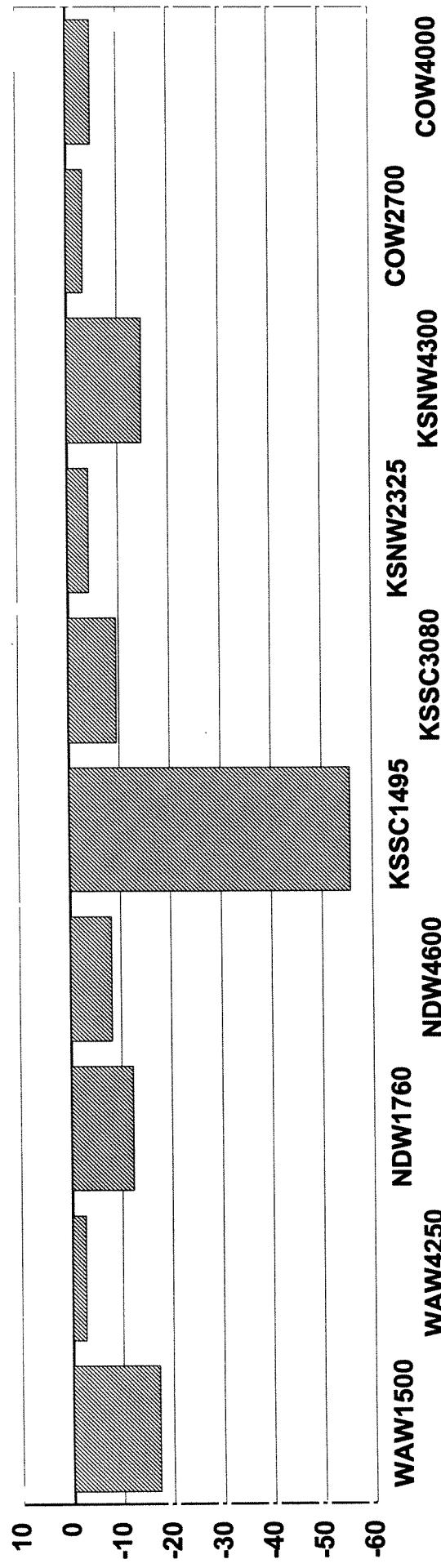
- **Total Cash Receipts, 1996-2005** -- Gross receipts are cash receipts from market sales, contract payments, CCC loans, marketing loan gains, crop insurance indemnities, and other farm related income. The values presented in the tables represent the average value of total receipts for each year in the planning horizon and the average over the 2000-2005 period.
- **Average Contract Payments** -- The average value of all contract payments received for each year in the planning horizon.
- **Net Cash Farm Income** -- Net cash farm income equals gross receipts minus all cash expenses. Net cash farm income is used to pay family living expenses, principal payments, income taxes, self employment taxes, and machinery replacement costs. The values presented in the tables represent the average value of net cash farm income for each year in the planning horizon.
- **Average Ending Cash Reserve** -- Cash reserve is the total cash on hand at the end of the year. Ending cash equals net cash farm income plus interest earned on cash reserves less principal payments, income taxes, self employment taxes, and family living withdrawals.
- **Real Net Worth** -- Total net worth or equity at the end of each year in the planning horizon equals total assets including land minus total debt from all sources. This value of net worth is adjusted for inflation and is reported for each year in the planning horizon.

Wheat Farms

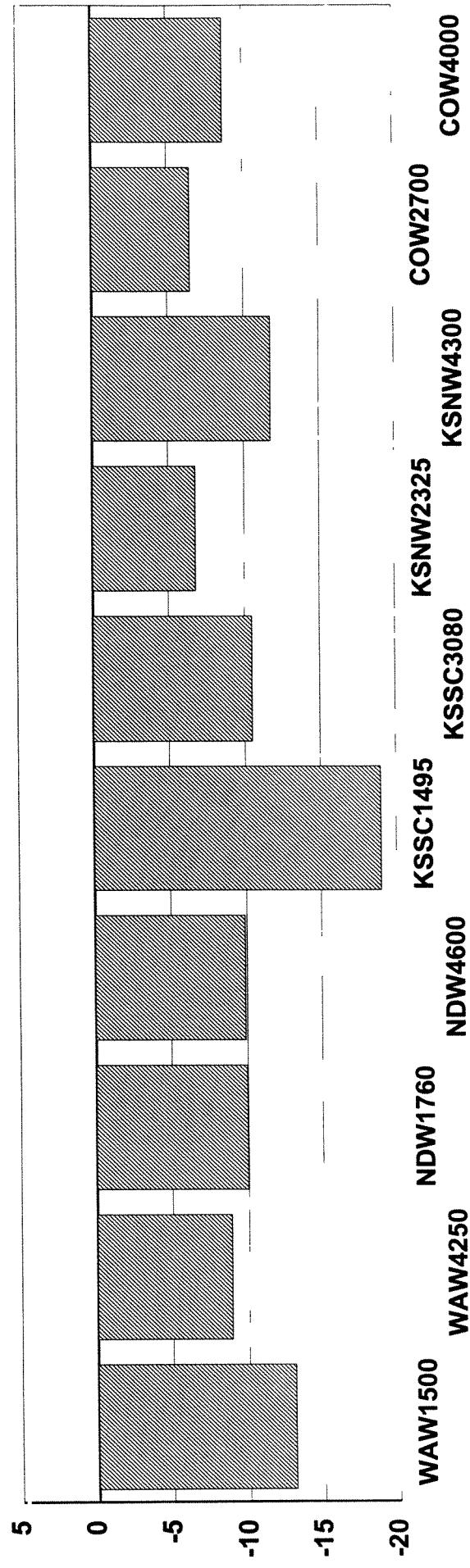
- The representative U.S. wheat farms are negatively impacted under the Agenda 2000 plan, because of declining wheat prices. The farms' ability to maintain real equity falls by as little as 1.4 percentage points for the large Washington farm to as much as 55.6 percentage points for the moderate South Central Kansas farm (Figure 1).
- The moderate and large Washington wheat farms experience net cash farm income (NCFI) declines from the baseline of 13 and 9 percent, respectively. Cash reserves on the moderate size farm decline to negative levels under the Agenda 2000 policy by 2004 (Appendix A, Table 1). Contract payments represent a larger share of net cash farm income as wheat prices decline -- 18 and 10 percent of net cash farm income on the moderate and large farms, respectively.
- NCFI declines by 10 percent over the 2000-05 period for the moderate and large North Dakota farms. The moderate farm is able to continue increasing ending cash under the Agenda 2000 scenario but it averages 12 percent lower.
- The moderate and large South Central Kansas wheat farms experience 19 and 11 percent declines in NCFI, respectively, over the 2000-05 study period. While in poor financial shape under the baseline, as indicated by negative ending cash positions after 1997, the moderate farm's position declines further under the alternative. Contract payments increase to almost half (47 percent) of net cash farm income. Even though contract payments increase to almost a 25 percent of the large farm's net cash farm income the farm is able to maintain positive and increased ending cash reserves.
- The moderate and large Colorado farm's NCFI decline 6.5 and 8.7 percent, respectively. In contrast to the representative wheat farms previously discussed the moderate farm loses a smaller percentage of NCFI compared to the large farm. That is due to the moderate farm producing some corn. Corn prices decline by a smaller percent than wheat prices in this scenario. Both farms are able to maintain positive ending cash, albeit at a lower level. Contract payments increase as a percent of net cash farm income.
- Overall, the moderate size farms are negatively impacted relatively more than the large farms by this alternative. But, only the moderate Washington farm experiences negative ending cash as a result of Agenda 2000. Each farm relies more heavily on contract payments as shown by its increasing percentage of net cash farm income. The farms begin to receive non-contract ("pop") payments over the 2000-05 period as wheat prices decline relative to the baseline.

Figure 1. Wheat Farms

Average Percent Change in Real Net Worth Growth 1996-2005 (%)



Average Percent Change in Net Cash Farm Income 2000-2005 (%)

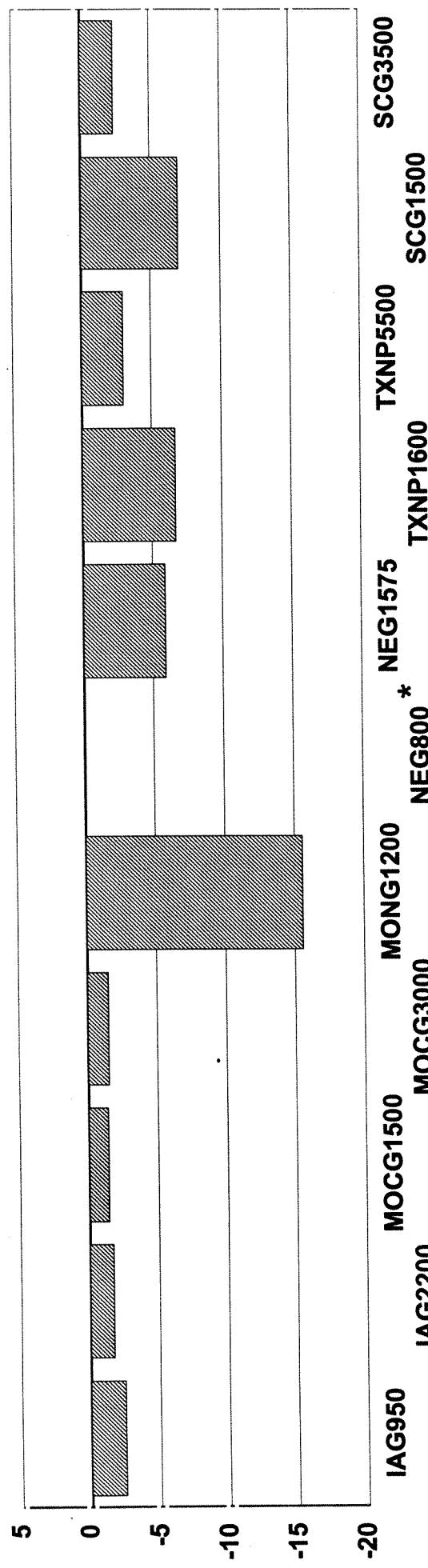


Feed Grains

- Feed grain farms experience a 1 to 16 percent decline in real net worth from the baseline over the 1996-2005 period (Figure 2). The exception to this is the moderate Nebraska farm. Its real net worth declines almost 200 percent. But, that is due to the fact that real net worth changed from a small positive (1.3 percent) under the baseline to a small loss in real net worth (-1.1 percent) under the Agenda 2000 alternative. (Due to the large percentage change this farm was deleted from the change in real net worth figure only.)
- The Iowa feedgrain farms experience more than a 3 percent decline in NCFI from the baseline over the 2000-2005 period. Ending cash, although reduced, remains positive and increases throughout the period. Both farms see a small increase in reliance on contract payments as a percent of NCFI.
- NCFI on the Northern Missouri grain farm (MONG1200) declines an average of 5.5 percent from the baseline over the 2000-05 period. The relatively low level of NCFI causes the impact of the Agenda 2000 alternative to be greater on this farm than the other Missouri feed grain farm. This farm is also adversely impacted by lower cattle and hog prices from the baseline.
- The moderate and large Nebraska farms lose 11 and 6.5 percent of NCFI, respectively. A reduction in crop prices due to Agenda 2000 indicates more pressure on the financially strapped moderate farm. While the farm was showing a modest increase in real net worth under the baseline, it becomes slightly negative under the alternative.
- The Texas Northern Plains grain farms experience 8.6 and 6.6 percent declines in NCFI from the baseline over the 2000-05 period. Contract payments increase to 21.6 percent of NCFI on the moderate farm (Appendix A, Table 2).
- The moderate and large South Carolina farm's NCFIs decline 8.6 and 5.2 percent, respectively. Even though these farms experience lower NCFI and real net worth changes from the baseline, they continue to perform well financially.

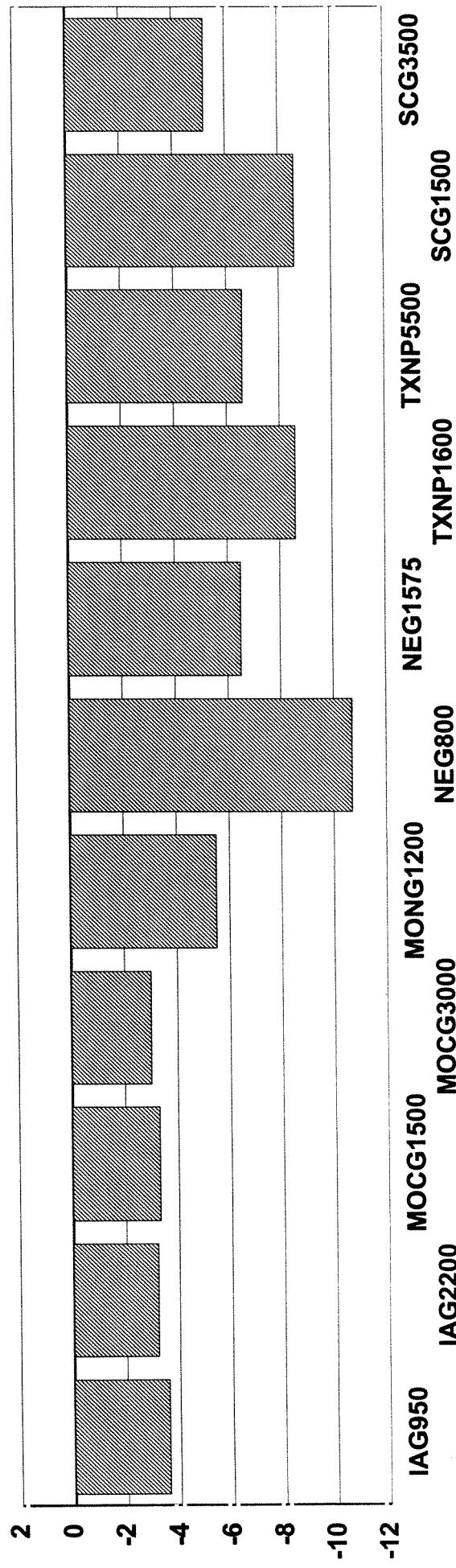
Figure 2. Feed Grain Farms

Average Percent Change in Real Net Worth Growth 1996-2005 (%)



* Change for this farm is 190%. It was removed for presentation only.

Average Percent Change in Net Cash Farm Income 2000-2005 (%)

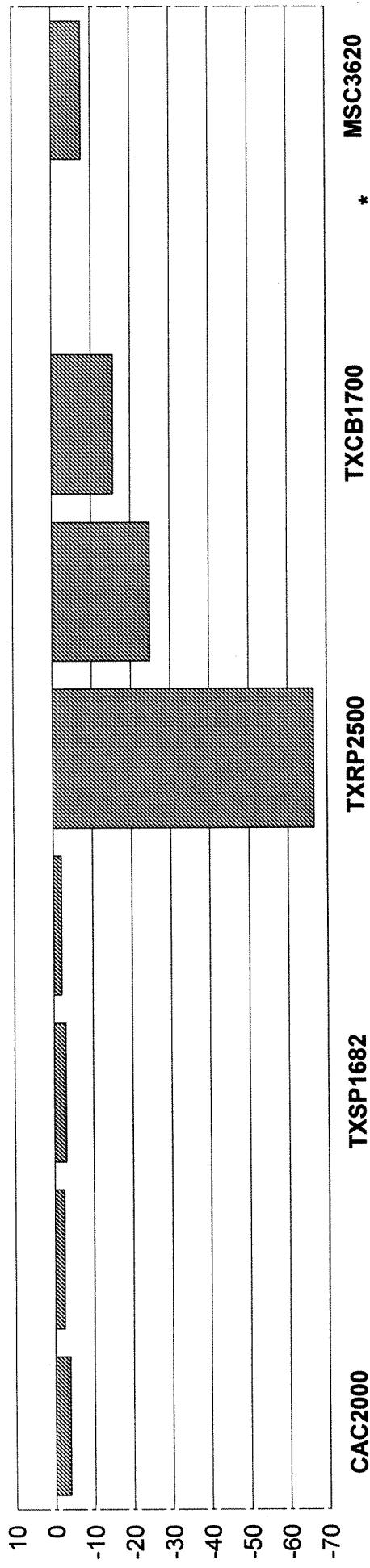


Cotton Farms

- Cotton is not directly impacted by the Agenda 2000 policy. Price reductions from the baseline are caused by acreage shifts into cotton in this country due to relatively lower returns to wheat, feedgrains and oilseeds.
- The California (CAC) and Texas Southern Plains (TXSP) farms experience NCFI declines ranging from 2.3 percent (TXSP1682) to 5.5 percent (CAC2000) (Figure 3). These farms experience real net worth changes from the baseline of less than 3.8 percent.
- The Agenda 2000 impacts are more dramatic farther East in the Cotton Belt. The Rolling Plains (TXRP), Blacklands (TXBL) and Coastal Bend (TXCB) areas of Texas, already struggling financially, are harder hit. Baseline projections indicate these representative farms losing real net worth over the 1996-2005 baseline period. Agenda 2000 is projected to further reduce the change in real net worth from the baseline from 15.6 (TXCB1700) to 66.6 percent (TXRP2500). NCFI is reduced 10 to 20 percent from the baseline. Contract payments over the 2000-05 period increase to 40 percent of NCFI on the Blacklands farm to more than 120 percent of NCFI on the Coastal Bend farm.
- The moderate Mississippi farm (MSC 1635) sees a real net worth change of 1 percentage point positive growth under the baseline and a 1.4 percentage point reduction in real net worth under the Agenda 2000. (As with the Nebraska grain farm, this farm was deleted from the graph for ease of presentation. The numerical results are reported in Appendix A).
- The decline in cotton prices from the baseline is sufficient to trigger higher levels of non-contract government (“pop”) payments (Appendix A, Table 3). In general, the contract payments become more important to the representative cotton farms as a group under Agenda 2000 reform.

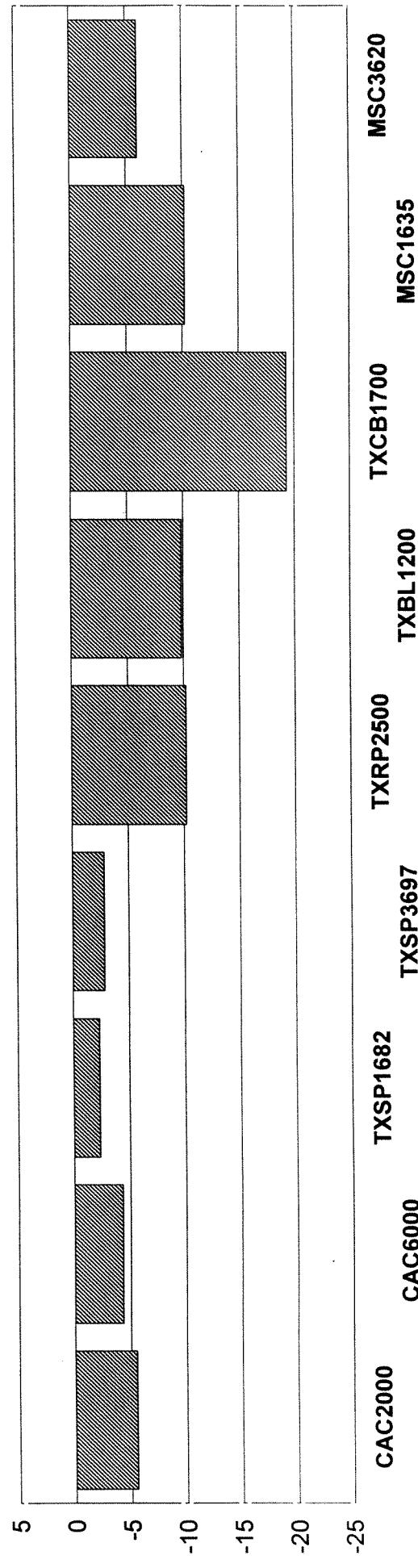
Figure 3. Cotton Farms

Average Percent Change in Real Net Worth Growth 1996-2005 (%)



*Change for this farm was -238%. It was removed for graphical presentation only.

Average Percent Change in Net Cash Farm Income 2000-2005 (%)

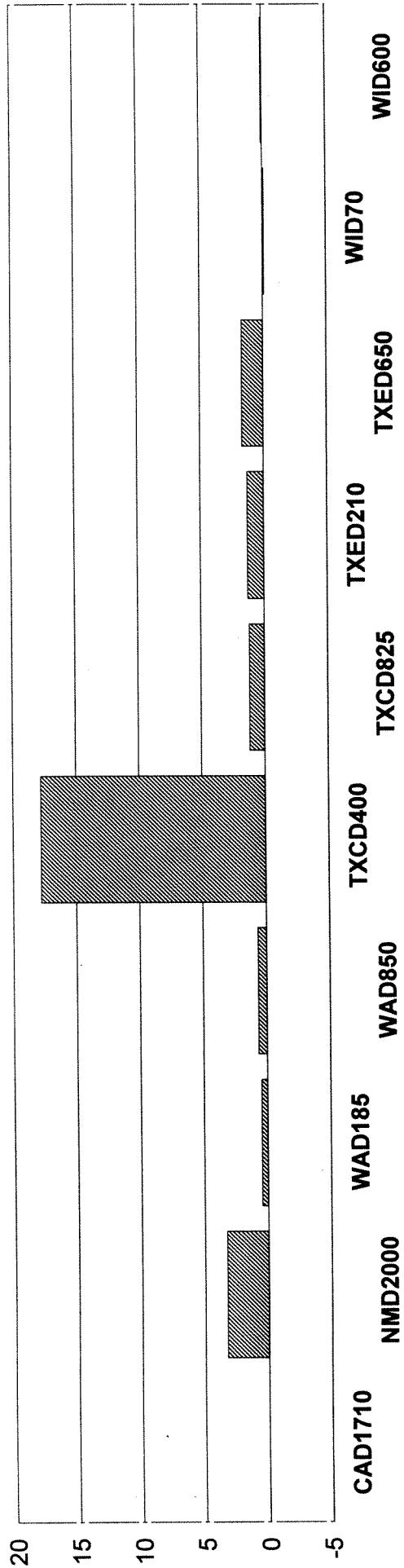


Dairy Farms

- There is little to no change in milk prices from the baseline under the Agenda 2000 proposal. In the out years, milk price is projected to increase by at most only \$0.01 per cwt. However, while crop farms are negatively impacted by lower crop prices, dairies benefit in terms of cheaper feed. Dairies that purchase a large portion of their feed benefit to a greater extent. Slightly lower cull cow prices, compared to the baseline, negatively impact the dairy farms.
- All of the representative dairy farms experience a zero to positive increase in real net worth compared to the baseline (Figure 4).
- Total cash receipts are reduced compared to the baseline over the 2000-05 period for each dairy (Appendix A, Table 4). Lower receipts are caused by reduced cull cow prices that offset small increases in milk prices.
- In every case, reductions in total cash receipts are offset by relatively larger reductions in feed costs. As a result all 26 of the representative dairy farms experience increases in NCFI from the baseline over the 2000-05 period.

Figure 4. Dairy Farms

Average Percent Change in Real Net Worth Growth 1996-2005 (%)



Average Percent Change in Net Cash Farm Income 2000-2005 (%)

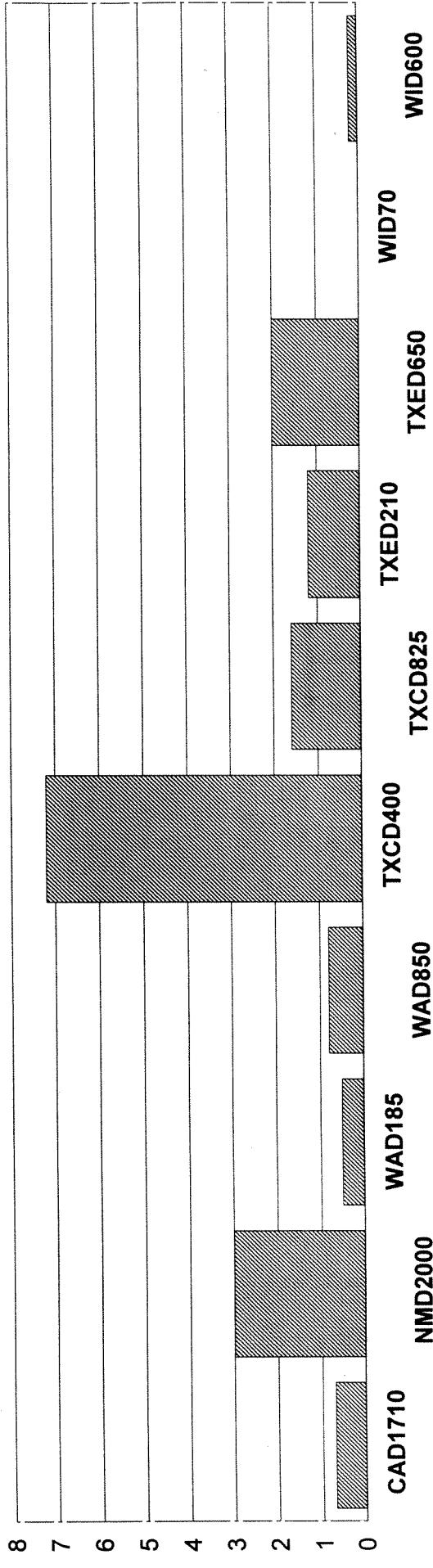
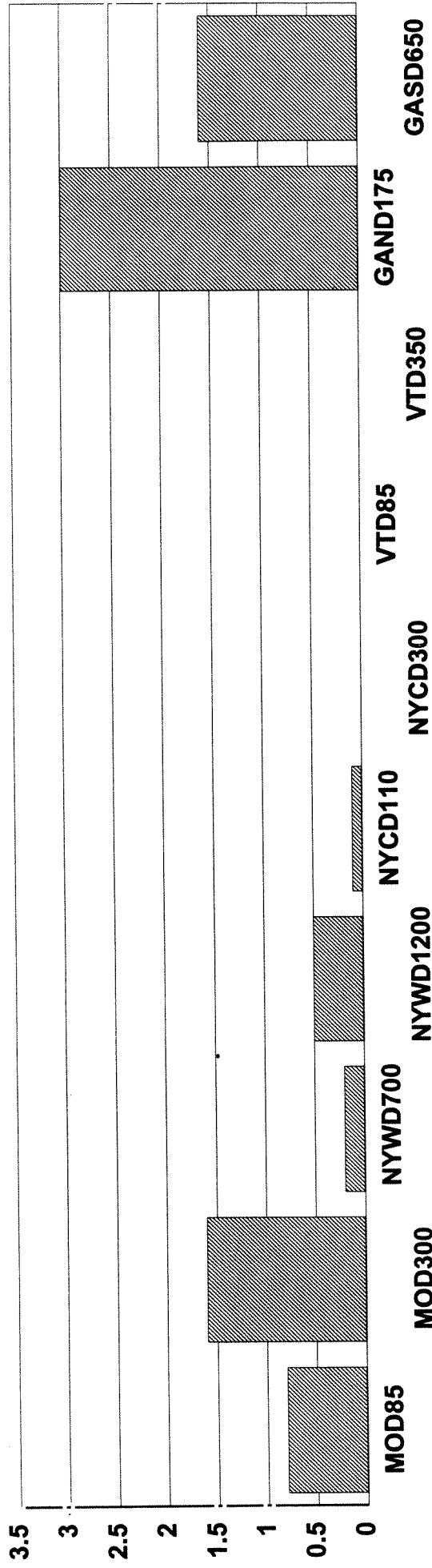
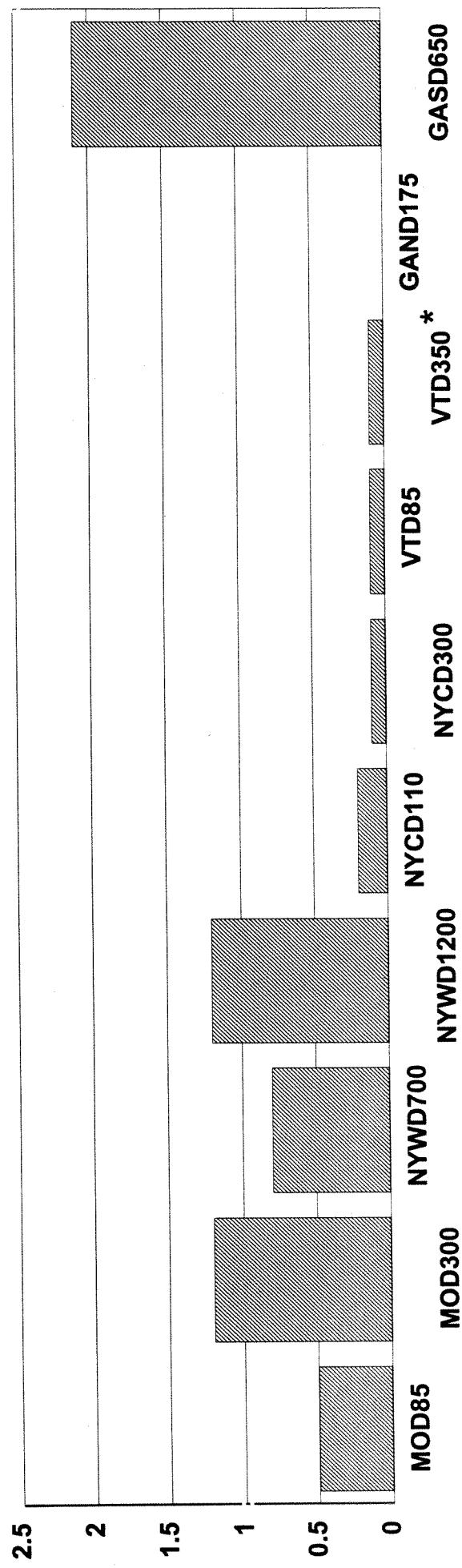


Figure 4. Dairy Farms

Average Percent Change in Real Net Worth Growth 1996-2005 (%)



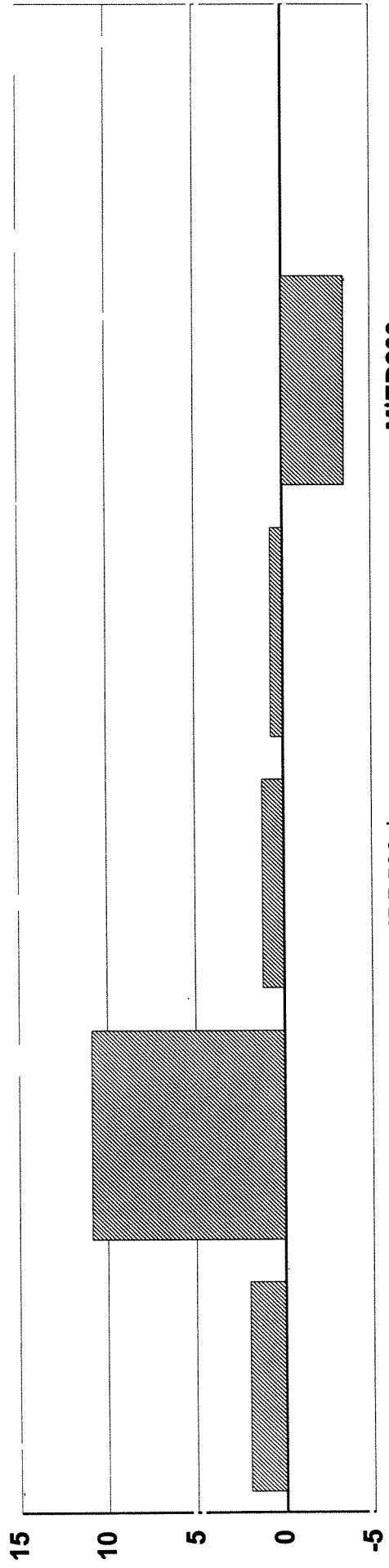
Average Percent Change in Net Cash Farm Income 2000-2005 (%)



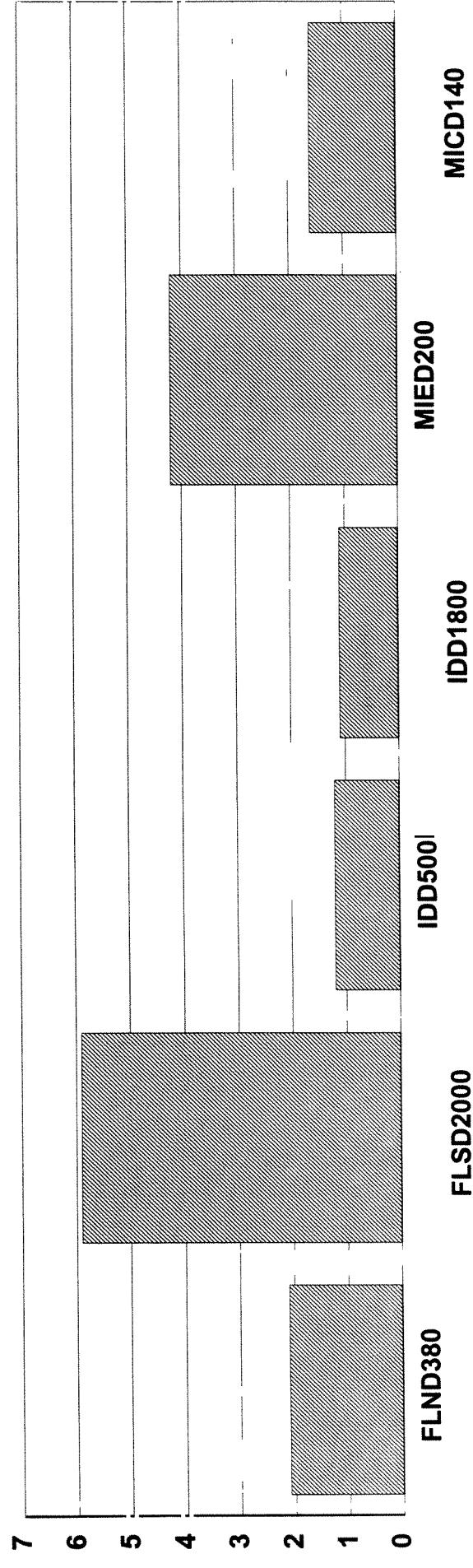
*Change for this farm is 6733%. It was removed for graphical presentation only.

Figure 4. Dairy Farms

Average Percent Change in Real Net Worth Growth 1996-2005 (%)



Average Percent Change in Net Cash Farm Income 2000-2005 (%)



Appendix A

Appendix Tables

Appendix Table 1. Impacts of EU Agenda 2000 on Representative Wheat Farms.

| | WAW1500 Baseline | WAW1500 EU-2000 | WAW4250 Baseline | WAW4250 EU-2000 | NDW1760 Baseline | NDW1760 EU-2000 | NDW4600 Baseline | NDW4600 EU-2000 |
|--|---------------------|--------------------|---------------------|--------------------|---------------------|--------------------|---------------------|--------------------|
| Cummulative Change Real Net Worth | | | | | | | | |
| 2005 | 26.66 | 22.04 | 51.93 | 50.51 | 42.16 | 36.96 | 41.47 | 38.06 |
| Govt Payments/Receipts (%) | | | | | | | | |
| 2000-2005 | 4.442 | 4.588 | 4.141 | 4.312 | 5.72 | 5.905 | 5.071 | 5.24 |
| Debt to Assets Ratio (%) | | | | | | | | |
| 2000-2005 | 20.244 | 21.202 | 10.028 | 10.599 | 14.2 | 15.142 | 13.071 | 13.703 |
| Non-Trans Gov Pmts (\$1000) | | | | | | | | |
| Over 2000-2005 | 0 | 0.02 | 0 | 0.08 | 0 | 0.01 | 0 | 0.04 |
| Transition Payments (\$1000) | | | | | | | | |
| 2000-2005 | 17.297 | 17.297 | 44.497 | 44.497 | 14.195 | 14.195 | 37.885 | 37.885 |
| Total Cash Receipts (\$1000) | | | | | | | | |
| 1996 | 399.36 | 399.36 | 1146.19 | 1146.19 | 285.23 | 285.23 | 864.77 | 864.77 |
| 1997 | 352.4 | 352.4 | 974.7 | 974.7 | 250.95 | 250.95 | 757.42 | 757.42 |
| 1998 | 353.06 | 353.06 | 977.27 | 977.27 | 246.07 | 246.07 | 741.64 | 741.64 |
| 1999 | 372.61 | 372.61 | 1037.18 | 1037.18 | 258.31 | 258.31 | 780.88 | 780.88 |
| 2000 | 383.92 | 375.61 | 1062.23 | 1033.95 | 261.93 | 256.07 | 792.32 | 774.08 |
| 2001 | 393.19 | 380.61 | 1093 | 1049.29 | 267.77 | 258.67 | 811.81 | 783.8 |
| 2002 | 399.01 | 387.46 | 1105.14 | 1065.2 | 271 | 262.54 | 821.81 | 795.73 |
| 2003 | 404.48 | 389.96 | 1118.4 | 1067.41 | 272.58 | 262.77 | 825.85 | 795.59 |
| 2004 | 411.14 | 398.24 | 1127.4 | 1082.59 | 277.12 | 268.38 | 839.66 | 812.57 |
| 2005 | 422.44 | 407.35 | 1158.93 | 1106.49 | 286.36 | 275.88 | 867.49 | 835.12 |
| 2000-2005 Average | 402.36 | 389.87 | 1110.85 | 1067.49 | 272.79 | 264.05 | 826.49 | 799.48 |
| Net Cash Farm Income (\$1000) | | | | | | | | |
| 1996 | 127.97 | 127.97 | 555.39 | 555.39 | 111.57 | 111.57 | 335.4 | 335.4 |
| 1997 | 82.65 | 82.65 | 378.25 | 378.25 | 74.78 | 74.78 | 235.8 | 235.8 |
| 1998 | 80.51 | 80.51 | 387.58 | 387.58 | 71.46 | 71.46 | 225.53 | 225.53 |
| 1999 | 95.74 | 95.74 | 435.84 | 435.84 | 81.45 | 81.45 | 255.78 | 255.78 |
| 2000 | 98.42 | 90.11 | 458.76 | 430.49 | 85.62 | 79.76 | 268.78 | 250.54 |
| 2001 | 98.67 | 85.66 | 477.83 | 433.88 | 91.73 | 82.4 | 281.72 | 253.22 |
| 2002 | 102.73 | 90 | 483.46 | 443.36 | 93.28 | 84.33 | 281.27 | 254.14 |
| 2003 | 108.75 | 92.36 | 495.95 | 444.74 | 93.11 | 82.64 | 283.07 | 251.34 |
| 2004 | 114.29 | 98.65 | 496.44 | 451.02 | 94.68 | 85.01 | 292.16 | 262.96 |
| 2005 | 125.47 | 106.71 | 521.96 | 468.79 | 99.55 | 87.94 | 312.11 | 277.37 |
| 2000-2005 Average | 108.06 | 93.91 | 489.07 | 445.38 | 92.99 | 83.68 | 286.52 | 258.26 |
| Cost to Receipts Ratio (%) | | | | | | | | |
| 1996 | 67.96 | 67.96 | 51.54 | 51.54 | 60.88 | 60.88 | 61.22 | 61.22 |
| 1997 | 78.75 | 78.75 | 62.94 | 62.94 | 76.25 | 76.25 | 75.11 | 75.11 |
| 1998 | 79.35 | 79.35 | 62.17 | 62.17 | 77.44 | 77.44 | 76.21 | 76.21 |
| 1999 | 76.45 | 76.45 | 59.74 | 59.74 | 74.06 | 74.06 | 73.06 | 73.06 |
| 2000 | 76.48 | 78.17 | 58.46 | 60.04 | 73.85 | 75.47 | 72.76 | 74.42 |
| 2001 | 76.7 | 79.34 | 57.76 | 60.17 | 71.46 | 74.01 | 71.1 | 73.65 |
| 2002 | 76.43 | 79.03 | 57.85 | 60.02 | 71.16 | 73.59 | 71.69 | 74.14 |
| 2003 | 75.74 | 79.04 | 57.79 | 60.54 | 72.27 | 75.14 | 72.42 | 75.29 |
| 2004 | 74.45 | 77.57 | 57.67 | 60.1 | 72.53 | 75.19 | 72.16 | 74.77 |
| 2005 | 72.57 | 76.18 | 56.77 | 59.51 | 70.91 | 73.96 | 69.73 | 72.68 |
| 2000-2005 Average | 75.4 | 78.22 | 57.72 | 60.06 | 72.03 | 74.56 | 71.64 | 74.16 |
| Ending Cash Reserves (\$1000) | | | | | | | | |
| 1996 | 45.3 | 45.3 | 256.2 | 256.2 | 54.63 | 54.63 | 169.77 | 169.77 |
| 1997 | 52.27 | 52.27 | 361.7 | 361.7 | 63.85 | 63.85 | 217.5 | 217.5 |
| 1998 | 59.2 | 59.2 | 480.18 | 480.18 | 73.05 | 73.05 | 256.7 | 256.7 |
| 1999 | 71.4 | 71.4 | 583.31 | 583.31 | 87.77 | 87.77 | 281.19 | 281.19 |
| 2000 | 64.74 | 58.12 | 646.44 | 641.41 | 96.13 | 92.38 | 330.37 | 320.09 |
| 2001 | 58.65 | 42.35 | 675.55 | 669.75 | 101 | 92.76 | 372.35 | 350.89 |
| 2002 | 54.87 | 30.06 | 694.74 | 690.06 | 111.73 | 99.31 | 396.84 | 366.29 |
| 2003 | 44.97 | 9.74 | 705.78 | 697.91 | 114.89 | 99.01 | 425.02 | 385.91 |
| 2004 | 41.67 | -3.72 | 719.88 | 712.24 | 122.89 | 103.91 | 460.03 | 417.26 |
| 2005 | 48.87 | -7.35 | 739.25 | 731.56 | 136.68 | 113.64 | 495.69 | 445.98 |
| 2000-2005 Average | 52.29 | 21.53 | 696.94 | 690.49 | 113.89 | 100.17 | 413.38 | 381.07 |
| Real Net Worth (\$1000) | | | | | | | | |
| 1996 | 972.48 | 972.48 | 2656.09 | 2656.09 | 441.43 | 441.43 | 1600.6 | 1600.6 |
| 1997 | 999.69 | 999.69 | 2826.15 | 2826.15 | 458.72 | 458.72 | 1666.51 | 1666.51 |
| 1998 | 1023.95 | 1023.95 | 3015.98 | 3015.98 | 476.27 | 476.27 | 1732.33 | 1732.33 |
| 1999 | 1065.63 | 1065.63 | 3223.77 | 3223.77 | 501.69 | 501.69 | 1810.14 | 1810.14 |
| 2000 | 1083.37 | 1077.42 | 3367.17 | 3351.18 | 516.82 | 512.82 | 1861.14 | 1850.41 |
| 2001 | 1093.39 | 1079.25 | 3444.51 | 3416.59 | 525.28 | 516.45 | 1899.26 | 1875.73 |
| 2002 | 1097.39 | 1076.45 | 3453.25 | 3429.79 | 530.96 | 519.31 | 1924.26 | 1894.23 |
| 2003 | 1111.12 | 1081.98 | 3500.31 | 3471.69 | 534.94 | 518.93 | 1961.05 | 1920.39 |
| 2004 | 1147.82 | 1111.93 | 3598.97 | 3568.07 | 554.73 | 536.68 | 2020.05 | 1975.63 |
| 2005 | 1197.73 | 1154.01 | 3716.1 | 3681.4 | 566.92 | 546.21 | 2063.38 | 2013.72 |
| 2000-2005 Average | 1121.8 | 1096.84 | 3513.39 | 3486.45 | 538.27 | 525.07 | 1954.86 | 1921.68 |

Appendix Table 1. Cont.

| | KSSC1495 | | KSSC3080 | | KSNW2325 | | KSNW4300 | |
|---|----------|---------|----------|---------|----------|---------|----------|---------|
| | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 |
| Cummulative Change in Real Net Worth (%) | | | | | | | | |
| 2005 | 14.76 | 6.55 | 49 | 44.36 | 32.41 | 31.04 | 28.67 | 24.43 |
| Govt Payments/Receipts (%) | | | | | | | | |
| 2000-2005 | 9.974 | 10.391 | 8.812 | 9.165 | 7.265 | 7.52 | 7.302 | 7.584 |
| Debt to Assets Ratio (%) | | | | | | | | |
| 2000-2005 | 33.999 | 36.71 | 12.431 | 13.158 | 12.446 | 12.758 | 14.38 | 14.868 |
| Non-Trans Gov Pmts (\$1000) | | | | | | | | |
| Over 2000-2005 | 0.01 | 0.04 | 0.02 | 0.09 | 0.11 | 0.19 | 0.32 | 0.55 |
| Transition Payments (\$1000) | | | | | | | | |
| 2000-2005 | 15.674 | 15.674 | 34.484 | 34.484 | 15.489 | 15.489 | 32.399 | 32.399 |
| Total Cash Receipts (\$1000) | | | | | | | | |
| 1996 | 174.6 | 174.6 | 428.75 | 428.75 | 219.71 | 219.71 | 476.72 | 476.72 |
| 1997 | 150.13 | 150.13 | 372.55 | 372.55 | 199.27 | 199.27 | 421.33 | 421.33 |
| 1998 | 151.44 | 151.44 | 379.21 | 379.21 | 205.45 | 205.45 | 429.59 | 429.59 |
| 1999 | 160.61 | 160.61 | 404.2 | 404.2 | 217.45 | 217.45 | 454.18 | 454.18 |
| 2000 | 160.77 | 156.4 | 405.62 | 395.16 | 224.02 | 219.4 | 456.85 | 446.64 |
| 2001 | 163.28 | 156.54 | 414.67 | 398.27 | 226.16 | 219.19 | 466.42 | 450.91 |
| 2002 | 164.13 | 158.1 | 410.39 | 395.83 | 226.32 | 219.94 | 473.72 | 459.56 |
| 2003 | 166.38 | 158.76 | 414.08 | 395.59 | 223.51 | 216.01 | 473.72 | 457.09 |
| 2004 | 166.81 | 160.12 | 408.97 | 393.01 | 223.15 | 216.49 | 477.91 | 463.02 |
| 2005 | 170.73 | 162.89 | 420.93 | 402.1 | 225.58 | 217.71 | 486.13 | 468.19 |
| 2000-2005 Average | 165.35 | 158.8 | 412.44 | 396.66 | 224.79 | 218.12 | 472.46 | 457.57 |
| Net Cash Farm Income (\$1000) | | | | | | | | |
| 1996 | 60.95 | 60.95 | 173.82 | 173.82 | 98.16 | 98.16 | 157.17 | 157.17 |
| 1997 | 36.63 | 36.63 | 120.85 | 120.85 | 82.3 | 82.3 | 109.88 | 109.88 |
| 1998 | 34.63 | 34.63 | 132.38 | 132.38 | 91.14 | 91.14 | 122.32 | 122.32 |
| 1999 | 41.35 | 41.35 | 154.95 | 154.95 | 103.51 | 103.51 | 143.58 | 143.58 |
| 2000 | 40.18 | 35.81 | 154.63 | 144.18 | 101.85 | 97.24 | 137.48 | 127.28 |
| 2001 | 40.34 | 33.22 | 162.28 | 145.46 | 104.96 | 97.99 | 135.37 | 119.62 |
| 2002 | 39.61 | 32.6 | 154.14 | 138.84 | 103.34 | 96.83 | 138.61 | 123.85 |
| 2003 | 41.84 | 32.67 | 161.16 | 141.65 | 97.38 | 89.72 | 129.9 | 112.38 |
| 2004 | 41.92 | 33.02 | 152.98 | 135.74 | 98.11 | 91.13 | 131.33 | 115.13 |
| 2005 | 44.49 | 33.84 | 165.97 | 145.63 | 99.61 | 91.28 | 126.36 | 106.39 |
| 2000-2005 Average | 41.4 | 33.53 | 158.53 | 141.92 | 100.87 | 94.03 | 133.17 | 117.44 |
| Cost to Receipts Ratio (%) | | | | | | | | |
| 1996 | 65.09 | 65.09 | 59.46 | 59.46 | 55.32 | 55.32 | 67.03 | 67.03 |
| 1997 | 79.12 | 79.12 | 70.86 | 70.86 | 61.35 | 61.35 | 76.93 | 76.93 |
| 1998 | 80.49 | 80.49 | 68.36 | 68.36 | 57.63 | 57.63 | 74.1 | 74.1 |
| 1999 | 77.88 | 77.88 | 64.8 | 64.8 | 54.32 | 54.32 | 71.53 | 71.53 |
| 2000 | 78.35 | 80.47 | 64.86 | 66.51 | 56.18 | 57.32 | 72.82 | 74.4 |
| 2001 | 78.83 | 82.4 | 63.91 | 66.58 | 55.34 | 57.07 | 73.18 | 75.69 |
| 2002 | 79.27 | 82.88 | 65.11 | 67.65 | 57.03 | 58.71 | 74.11 | 76.46 |
| 2003 | 79.11 | 83.83 | 65.19 | 68.4 | 59.23 | 61.31 | 76.02 | 78.91 |
| 2004 | 78.53 | 83.18 | 65.7 | 68.65 | 58.66 | 60.58 | 75.89 | 78.56 |
| 2005 | 77.8 | 83.27 | 64.12 | 67.43 | 58.63 | 60.91 | 76.75 | 80.09 |
| 2000-2005 Average | 78.65 | 82.67 | 64.82 | 67.54 | 57.51 | 59.31 | 74.8 | 77.35 |
| Ending Cash Reserves (\$1000) | | | | | | | | |
| 1996 | 7.39 | 7.39 | 70.91 | 70.91 | 37.52 | 37.52 | 69.28 | 69.28 |
| 1997 | 2.25 | 2.25 | 90.26 | 90.26 | 57.62 | 57.62 | 87.76 | 87.76 |
| 1998 | -24.77 | -24.77 | 110.36 | 110.36 | 77.1 | 77.1 | 120.25 | 120.25 |
| 1999 | -39.14 | -39.14 | 135.36 | 135.36 | 94.79 | 94.79 | 162.24 | 162.24 |
| 2000 | -59.84 | -63.86 | 157.28 | 151.22 | 111.01 | 109.8 | 175.69 | 168.7 |
| 2001 | -86.98 | -97.41 | 185.84 | 173.76 | 119.17 | 116.77 | 196.87 | 180.4 |
| 2002 | -114.58 | -130.99 | 208.27 | 191.69 | 119.26 | 115.63 | 214.6 | 191.14 |
| 2003 | -123.88 | -147.56 | 227.57 | 206.15 | 115.74 | 110.39 | 209.1 | 174.63 |
| 2004 | -132.4 | -162.22 | 243.11 | 217.9 | 110.81 | 103.12 | 206.47 | 163.73 |
| 2005 | -132.57 | -169.95 | 264.06 | 236.54 | 116.9 | 107.9 | 184.95 | 130.41 |
| 2000-2005 Average | -108.38 | -128.67 | 214.35 | 196.21 | 115.48 | 110.6 | 197.94 | 168.17 |
| Real Net Worth (\$1000) | | | | | | | | |
| 1996 | 362.86 | 362.86 | 699.84 | 699.84 | 783.65 | 783.65 | 1064.38 | 1064.38 |
| 1997 | 369.03 | 369.03 | 732.14 | 732.14 | 825.55 | 825.55 | 1102.75 | 1102.75 |
| 1998 | 369.16 | 369.16 | 771.02 | 771.02 | 869.98 | 869.98 | 1154.97 | 1154.97 |
| 1999 | 378.44 | 378.44 | 823.76 | 823.76 | 921.78 | 921.78 | 1219.27 | 1219.27 |
| 2000 | 379.23 | 375.64 | 856.01 | 849.58 | 945.97 | 943.04 | 1249.29 | 1242.91 |
| 2001 | 376.67 | 367.6 | 899.05 | 884.38 | 960 | 954.61 | 1264.82 | 1249.5 |
| 2002 | 369.6 | 355.91 | 907.7 | 889.48 | 954.58 | 948.32 | 1266.44 | 1245.09 |
| 2003 | 384.93 | 365.7 | 926.47 | 902.79 | 950.36 | 942.61 | 1263.64 | 1234.92 |
| 2004 | 390.7 | 367.01 | 931.33 | 906.06 | 965.24 | 957.04 | 1288.31 | 1253.04 |
| 2005 | 402.57 | 373.79 | 953.74 | 924.02 | 1009.98 | 999.51 | 1313.17 | 1269.98 |
| 2000-2005 Average | 383.95 | 367.61 | 912.38 | 892.72 | 964.36 | 957.52 | 1274.28 | 1249.24 |

Appendix Table 1. Cont.

| | COW2700 | | COW4000 | | |
|--|----------|---------|----------|---------|--|
| | Baseline | EU-2000 | Baseline | EU-2000 | |
| Cummulative Change Real Net Worth (%) | | | | | |
| 2005 | 45.47 | 43.95 | 37.66 | 35.82 | |
| Govt Payments/Receipts (%) | | | | | |
| 2000-2005 | 6.547 | 6.803 | 6.84 | 7.114 | |
| Debt to Assets Ratio (%) | | | | | |
| 2000-2005 | 8.087 | 8.713 | 7.712 | 8.332 | |
| Non-Trans Gov Pmts (\$1000) | | | | | |
| Over 2000-2005 | 0.04 | 0.07 | 0 | 0.03 | |
| Transition Payments (\$1000) | | | | | |
| 2000-2005 | 14.14 | 14.14 | 23.668 | 23.668 | |
| Total Cash Receipts (\$1000) | | | | | |
| 1996 | 241 | 241 | 386.43 | 386.43 | |
| 1997 | 207.14 | 207.14 | 329.68 | 329.68 | |
| 1998 | 204.35 | 204.35 | 328.54 | 328.54 | |
| 1999 | 214.16 | 214.16 | 346.61 | 346.61 | |
| 2000 | 217.28 | 211.98 | 350.91 | 341.89 | |
| 2001 | 220.74 | 212.32 | 356.61 | 342.21 | |
| 2002 | 221.62 | 214.02 | 358.27 | 345.23 | |
| 2003 | 226.2 | 216.75 | 363.55 | 347.15 | |
| 2004 | 228.27 | 220 | 364.08 | 349.85 | |
| 2005 | 231.62 | 221.88 | 372.16 | 355.41 | |
| 2000-2005 Average | 224.29 | 216.16 | 360.93 | 346.96 | |
| Net Cash Farm Income (\$1000) | | | | | |
| 1996 | 135.15 | 135.15 | 187.65 | 187.65 | |
| 1997 | 108.68 | 108.68 | 139.09 | 139.09 | |
| 1998 | 107.75 | 107.75 | 139.56 | 139.56 | |
| 1999 | 116.01 | 116.01 | 156.27 | 156.27 | |
| 2000 | 121.6 | 116.3 | 158.28 | 149.26 | |
| 2001 | 127.5 | 118.99 | 163.71 | 149.14 | |
| 2002 | 129 | 121.23 | 165.18 | 151.92 | |
| 2003 | 129.96 | 120.09 | 168.96 | 152.11 | |
| 2004 | 133.06 | 124.29 | 168.1 | 153.11 | |
| 2005 | 136.49 | 128.22 | 171.72 | 154.11 | |
| 2000-2005 Average | 129.6 | 121.19 | 165.99 | 151.61 | |
| Cost to Receipts Ratio (%) | | | | | |
| 1996 | 43.92 | 43.92 | 51.44 | 51.44 | |
| 1997 | 48.91 | 48.91 | 59.84 | 59.84 | |
| 1998 | 48.78 | 48.78 | 59.76 | 59.76 | |
| 1999 | 47.36 | 47.36 | 57.18 | 57.18 | |
| 2000 | 45.38 | 46.49 | 56.88 | 58.35 | |
| 2001 | 43.5 | 45.24 | 56.08 | 58.45 | |
| 2002 | 43.1 | 44.7 | 55.84 | 57.98 | |
| 2003 | 44.23 | 46.32 | 55.91 | 58.63 | |
| 2004 | 43.12 | 44.95 | 55.97 | 58.44 | |
| 2005 | 42.39 | 44.46 | 55.91 | 58.73 | |
| 2000-2005 Average | 43.62 | 45.36 | 56.1 | 58.43 | |
| Ending Cash Reserves (\$1000) | | | | | |
| 1996 | 42.9 | 42.9 | 90 | 90 | |
| 1997 | 71.29 | 71.29 | 129.66 | 129.66 | |
| 1998 | 80.01 | 80.01 | 159.65 | 159.65 | |
| 1999 | 84.42 | 84.42 | 180.35 | 180.35 | |
| 2000 | 91.41 | 90.52 | 199.05 | 197.31 | |
| 2001 | 97.01 | 96.31 | 207.85 | 204.93 | |
| 2002 | 99.55 | 98.9 | 214.01 | 210.81 | |
| 2003 | 102.45 | 101.49 | 222.84 | 219.38 | |
| 2004 | 105.69 | 104.54 | 231.18 | 226.45 | |
| 2005 | 109.59 | 107.96 | 239.83 | 233.96 | |
| 2000-2005 Average | 100.95 | 99.95 | 219.13 | 215.47 | |
| Real Net Worth (\$1000) | | | | | |
| 1996 | 779.38 | 779.38 | 1149.77 | 1149.77 | |
| 1997 | 838.28 | 838.28 | 1216.94 | 1216.94 | |
| 1998 | 889.07 | 889.07 | 1278.38 | 1278.38 | |
| 1999 | 936.75 | 936.75 | 1347.18 | 1347.18 | |
| 2000 | 965.51 | 962.33 | 1373.58 | 1368.18 | |
| 2001 | 999.29 | 993.59 | 1384.31 | 1374.9 | |
| 2002 | 1001.27 | 994.74 | 1386.32 | 1376.82 | |
| 2003 | 1023.6 | 1013.85 | 1413.46 | 1400.1 | |
| 2004 | 1048.94 | 1037.19 | 1445.62 | 1429.82 | |
| 2005 | 1068.07 | 1056.93 | 1480.23 | 1460.51 | |
| 2000-2005 Average | 1017.45 | 1009.77 | 1413.92 | 1401.72 | |

Appendix Table 2. Impacts of EU Agenda 2000 on Representative Feed Grain Farms.

| | IAG950 | | IAG2200 | | MOCG1500 | | MOCG3000 | | MONG1200 | |
|--|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|
| | Baseline | EU-2000 |
| Cummulative Change Real Net Worth (%) | | | | | | | | | | |
| 2005 | 46.09 | 44.96 | 57.9 | 56.93 | 44.59 | 43.98 | 45.35 | 44.65 | 7.38 | 6.23 |
| Govt Payments/Receipts (%) | | | | | | | | | | |
| 2000-2005 | 4.873 | 5.096 | 6.215 | 6.449 | 3.733 | 3.925 | 3.917 | 4.105 | 1.994 | 2.083 |
| Debt to Assets Ratio (%) | | | | | | | | | | |
| 2000-2005 | 10.37 | 10.608 | 8.436 | 8.733 | 8.512 | 8.727 | 5.89 | 6.138 | 19.619 | 19.992 |
| Non-Trans Gov Pmts (\$1000) | | | | | | | | | | |
| Over 2000-2005 | 2.07 | 2.5 | 3.63 | 4.38 | 2.35 | 2.81 | 4.7 | 5.67 | 1.52 | 1.82 |
| Transition Payments (\$1000) | | | | | | | | | | |
| 2000-2005 | 12.549 | 12.549 | 30.114 | 30.114 | 11.614 | 11.614 | 25.665 | 25.665 | 7.183 | 7.183 |
| Total Cash Receipts (\$1000) | | | | | | | | | | |
| 1996 | 320.05 | 320.05 | 573.52 | 573.52 | 381.49 | 381.49 | 840.87 | 840.87 | 452.32 | 452.32 |
| 1997 | 292.72 | 292.72 | 526.61 | 526.61 | 351.87 | 351.87 | 773.53 | 773.53 | 447.09 | 447.09 |
| 1998 | 294.75 | 294.75 | 533.06 | 533.06 | 351.36 | 351.36 | 764.72 | 764.72 | 430.06 | 430.06 |
| 1999 | 299.47 | 299.47 | 541.07 | 541.07 | 362.22 | 362.22 | 778.4 | 778.4 | 427.32 | 427.32 |
| 2000 | 308.45 | 305.05 | 556.01 | 550.04 | 372.79 | 368.21 | 792.43 | 783.62 | 450.1 | 447.88 |
| 2001 | 315.86 | 310.33 | 567.22 | 557.54 | 381.82 | 374.33 | 803.08 | 789.03 | 468.38 | 463.91 |
| 2002 | 322.19 | 316.95 | 578.04 | 568.85 | 395.25 | 387.97 | 824.22 | 810.73 | 457.13 | 452.25 |
| 2003 | 330.13 | 326 | 591.98 | 584.75 | 405.69 | 398.98 | 838.79 | 827.13 | 442.84 | 438.8 |
| 2004 | 345.85 | 341.58 | 619.6 | 612.12 | 422.57 | 416.04 | 866.54 | 855.02 | 461.62 | 457.64 |
| 2005 | 356.94 | 350.63 | 639.07 | 628.01 | 440.04 | 430.98 | 892.99 | 876.66 | 479.41 | 474.69 |
| 2000-2005 Average | 329.9 | 325.09 | 591.99 | 583.55 | 403.02 | 396.09 | 836.34 | 823.7 | 459.92 | 455.86 |
| Net Cash Farm Income (\$1000) | | | | | | | | | | |
| 1996 | 124.97 | 124.97 | 247.81 | 247.81 | 187.18 | 187.18 | 432.17 | 432.17 | 102.59 | 102.59 |
| 1997 | 103.23 | 103.23 | 210.44 | 210.44 | 165.17 | 165.17 | 376.19 | 376.19 | 95.4 | 95.4 |
| 1998 | 109.21 | 109.21 | 224.5 | 224.5 | 171.32 | 171.32 | 375.8 | 375.8 | 78.66 | 78.66 |
| 1999 | 113.94 | 113.94 | 230.46 | 230.46 | 183.44 | 183.44 | 388.98 | 388.98 | 71.61 | 71.61 |
| 2000 | 121.25 | 117.84 | 243.49 | 237.52 | 187.56 | 182.99 | 401.96 | 393.14 | 82.99 | 80.9 |
| 2001 | 126.27 | 120.62 | 254.59 | 244.73 | 193.92 | 186.37 | 408.63 | 394.36 | 95.75 | 91.67 |
| 2002 | 133.21 | 127.71 | 261.91 | 252.37 | 206.86 | 199.53 | 424.03 | 410.06 | 76.62 | 71.92 |
| 2003 | 141.43 | 136.91 | 269.93 | 262.38 | 219.02 | 212.2 | 435.45 | 423.15 | 59.5 | 55.12 |
| 2004 | 156.9 | 152.23 | 294.06 | 286.26 | 238.12 | 231.39 | 461.37 | 449.11 | 72.71 | 67.86 |
| 2005 | 167.5 | 160.67 | 312.49 | 301.02 | 254.34 | 244.94 | 487.75 | 470.6 | 84.23 | 78.14 |
| 2000-2005 Average | 141.09 | 136 | 272.75 | 264.05 | 216.64 | 209.57 | 436.53 | 423.41 | 78.63 | 74.27 |
| Cost to Receipts Ratio (%) | | | | | | | | | | |
| 1996 | 60.95 | 60.95 | 56.79 | 56.79 | 50.94 | 50.94 | 48.6 | 48.6 | 77.32 | 77.32 |
| 1997 | 68.19 | 68.19 | 63.12 | 63.12 | 55.76 | 55.76 | 54.39 | 54.39 | 80.81 | 80.81 |
| 1998 | 66.26 | 66.26 | 60.77 | 60.77 | 53.1 | 53.1 | 53.04 | 53.04 | 83.98 | 83.98 |
| 1999 | 65.34 | 65.34 | 60.38 | 60.38 | 51.05 | 51.05 | 52.06 | 52.06 | 85.65 | 85.65 |
| 2000 | 64.6 | 65.22 | 59.66 | 60.22 | 52.06 | 52.67 | 52.03 | 52.58 | 84 | 84.33 |
| 2001 | 63.97 | 65.06 | 58.59 | 59.57 | 50.97 | 51.99 | 51.17 | 52.09 | 82.54 | 83.17 |
| 2002 | 62.41 | 63.48 | 58.04 | 59 | 50.04 | 50.97 | 51.32 | 52.21 | 86.18 | 87.02 |
| 2003 | 61.13 | 62.02 | 58.06 | 58.82 | 48.45 | 49.3 | 51 | 51.8 | 89.65 | 90.53 |
| 2004 | 58.78 | 59.64 | 56.4 | 57.15 | 46.03 | 46.82 | 49.66 | 50.43 | 87.62 | 88.56 |
| 2005 | 56.73 | 57.9 | 54.49 | 55.51 | 44.25 | 45.27 | 47.88 | 48.87 | 85.6 | 86.71 |
| 2000-2005 Average | 61.27 | 62.22 | 57.54 | 58.38 | 48.63 | 49.5 | 50.51 | 51.33 | 85.93 | 86.72 |
| Ending Cash Reserves (\$1000) | | | | | | | | | | |
| 1996 | 40.56 | 40.56 | 94.99 | 94.99 | 70.73 | 70.73 | 174.6 | 174.6 | 12.08 | 12.08 |
| 1997 | 55.96 | 55.96 | 141.37 | 141.37 | 111.79 | 111.79 | 288.52 | 288.52 | 13.04 | 13.04 |
| 1998 | 71.73 | 71.73 | 197.22 | 197.22 | 141.33 | 141.33 | 364 | 364 | -6.3 | -6.3 |
| 1999 | 94.35 | 94.35 | 252.62 | 252.62 | 171.75 | 171.75 | 405.47 | 405.47 | -21.26 | -21.26 |
| 2000 | 122.1 | 120.48 | 288.16 | 286.51 | 182.39 | 181.7 | 426.66 | 425.88 | -37.23 | -38.8 |
| 2001 | 139.42 | 135.75 | 321.25 | 317.82 | 194.3 | 193.44 | 442.88 | 442.04 | -49.94 | -54.35 |
| 2002 | 147.28 | 142.47 | 337.33 | 333.9 | 197.95 | 197.32 | 452.32 | 450.74 | -80.23 | -87.91 |
| 2003 | 157.85 | 152.06 | 347.06 | 343.75 | 201.65 | 200.81 | 484.12 | 481.93 | -121.3 | -131.84 |
| 2004 | 174.83 | 169.08 | 358.86 | 354.98 | 207.95 | 207.03 | 483.63 | 479.9 | -152.41 | -166.46 |
| 2005 | 190.13 | 183.34 | 378.16 | 372.4 | 220.48 | 218.09 | 518.58 | 508.74 | -166.56 | -184.75 |
| 2000-2005 Average | 155.27 | 150.53 | 338.47 | 334.89 | 200.79 | 199.73 | 464.7 | 461.54 | -101.28 | -110.68 |
| Real Net Worth (\$1000) | | | | | | | | | | |
| 1996 | 915.87 | 915.87 | 1136.19 | 1136.19 | 1366.31 | 1366.31 | 2637.42 | 2637.42 | 1243 | 1243 |
| 1997 | 966.6 | 966.6 | 1222.13 | 1222.13 | 1460.74 | 1460.74 | 2845.98 | 2845.98 | 1282.65 | 1282.65 |
| 1998 | 1016.64 | 1016.64 | 1312.57 | 1312.57 | 1546.73 | 1546.73 | 3038.11 | 3038.11 | 1300.72 | 1300.72 |
| 1999 | 1071.38 | 1071.38 | 1393.97 | 1393.97 | 1637.51 | 1637.51 | 3207.41 | 3207.41 | 1324.08 | 1324.08 |
| 2000 | 1120.42 | 1118.36 | 1468.94 | 1465.73 | 1675.57 | 1672.93 | 3281.58 | 3276.96 | 1333.69 | 1331.93 |
| 2001 | 1145.05 | 1140.47 | 1515.01 | 1508.48 | 1717.65 | 1713.01 | 3330.82 | 3321.4 | 1351.3 | 1346.52 |
| 2002 | 1154.39 | 1148.23 | 1536.01 | 1527.22 | 1720.3 | 1715.7 | 3346.84 | 3335.5 | 1317.91 | 1310.26 |
| 2003 | 1181.98 | 1175.22 | 1574.17 | 1565.67 | 1738.24 | 1733.89 | 3394.88 | 3382.71 | 1290.85 | 1281.36 |
| 2004 | 1232.28 | 1224.26 | 1621.99 | 1613.79 | 1795.19 | 1789.88 | 3497.62 | 3484.15 | 1297.28 | 1285.44 |
| 2005 | 1289.13 | 1279.12 | 1661.26 | 1651.06 | 1889.64 | 1881.67 | 3616.51 | 3599.03 | 1330.77 | 1316.48 |
| 2000-2005 Average | 1187.21 | 1180.94 | 1562.9 | 1555.33 | 1756.1 | 1751.18 | 3411.37 | 3399.96 | 1320.3 | 1312 |

Appendix Table 2. Cont.

| | NEG800 | | NEG1575 | | TXNP1600 | | TXNP5500 | |
|--|----------------|---------|----------|---------|----------|---------|----------|---------|
| | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 |
| Cummulative Change Real Net Worth (%) | 2005 | 1.26 | -1.14 | 29.45 | 27.71 | 69.56 | 64.91 | 94.23 |
| Govt Payments/Receipts (%) | 2000-2005 | 5.709 | 5.932 | 5.985 | 6.22 | 6.821 | 7.095 | 5.776 |
| Debt to Assets Ratio (%) | 2000-2005 | 25.037 | 25.902 | 14.339 | 14.654 | 15.135 | 15.83 | 5.117 |
| Non-Trans Gov Pmts (\$1000) | Over 2000-2005 | 0.76 | 1.2 | 1.64 | 2.59 | 0.44 | 0.72 | 2.13 |
| Transition Payments (\$1000) | 2000-2005 | 20.919 | 20.919 | 45.059 | 45.059 | 24.626 | 24.626 | 76.804 |
| Total Cash Receipts (\$1000) | | | | | | | | |
| 1996 | 378.03 | 378.03 | 789.61 | 789.61 | 379.44 | 379.44 | 1427.68 | 1427.68 |
| 1997 | 344.3 | 344.3 | 714.47 | 714.47 | 336 | 336 | 1253.92 | 1253.92 |
| 1998 | 358.63 | 358.63 | 733.39 | 733.39 | 342.4 | 342.4 | 1273.97 | 1273.97 |
| 1999 | 372.9 | 372.9 | 754.4 | 754.4 | 354.35 | 354.35 | 1321.44 | 1321.44 |
| 2000 | 384.33 | 378.85 | 763.93 | 752.75 | 359.77 | 352.21 | 1335.01 | 1308.48 |
| 2001 | 395.95 | 388.55 | 786.53 | 771.69 | 368.18 | 357.2 | 1373.84 | 1335.61 |
| 2002 | 401.18 | 394.72 | 808.84 | 796.01 | 375.29 | 365.61 | 1402.32 | 1368.53 |
| 2003 | 407.33 | 402.08 | 831.08 | 820.49 | 380.59 | 369.99 | 1429.56 | 1393.82 |
| 2004 | 421.75 | 416.18 | 868.03 | 856.67 | 390.92 | 381 | 1470.59 | 1436.83 |
| 2005 | 430.45 | 422.27 | 893.31 | 876.1 | 401.91 | 389.29 | 1513.19 | 1468.82 |
| 2000-2005 Average | 406.83 | 400.44 | 825.29 | 812.28 | 379.44 | 369.22 | 1420.75 | 1385.35 |
| Net Cash Farm Income (\$1000) | | | | | | | | |
| 1996 | 79.14 | 79.14 | 210.27 | 210.27 | 133.5 | 133.5 | 575.01 | 575.01 |
| 1997 | 42.5 | 42.5 | 144.59 | 144.59 | 97.4 | 97.4 | 413.19 | 413.19 |
| 1998 | 55.69 | 55.69 | 163.72 | 163.72 | 108.1 | 108.1 | 445.18 | 445.18 |
| 1999 | 58.74 | 58.74 | 177.02 | 177.02 | 118.36 | 118.36 | 492.04 | 492.04 |
| 2000 | 65.06 | 59.59 | 178.93 | 167.76 | 117.78 | 110.22 | 496.83 | 470.3 |
| 2001 | 67.91 | 60.2 | 194.34 | 179.06 | 121.94 | 110.66 | 527.48 | 488.77 |
| 2002 | 67.25 | 59.97 | 204.86 | 191.01 | 122.76 | 112.56 | 542.33 | 507.64 |
| 2003 | 67.76 | 61.26 | 219.46 | 207.44 | 121.36 | 110.09 | 552.87 | 516.33 |
| 2004 | 73.19 | 65.98 | 247.86 | 234.58 | 129.43 | 118.59 | 575.63 | 541.16 |
| 2005 | 74.21 | 63.91 | 267.4 | 247.99 | 135.57 | 121.97 | 598.53 | 553.6 |
| 2000-2005 Average | 69.23 | 61.82 | 218.81 | 204.64 | 124.81 | 114.02 | 548.94 | 512.97 |
| Cost to Receipts Ratio (%) | | | | | | | | |
| 1996 | 79.07 | 79.07 | 73.37 | 73.37 | 64.81 | 64.81 | 59.72 | 59.72 |
| 1997 | 91.25 | 91.25 | 82.6 | 82.6 | 72.77 | 72.77 | 68.95 | 68.95 |
| 1998 | 87.85 | 87.85 | 80.24 | 80.24 | 69.77 | 69.77 | 66.58 | 66.58 |
| 1999 | 87.85 | 87.85 | 79.15 | 79.15 | 68.14 | 68.14 | 64.45 | 64.45 |
| 2000 | 87.53 | 88.6 | 79.54 | 80.59 | 68.75 | 70.16 | 64.3 | 65.54 |
| 2001 | 87.4 | 89.02 | 78.24 | 79.72 | 68.2 | 70.35 | 63.03 | 64.83 |
| 2002 | 87.49 | 89.06 | 77.82 | 79.15 | 69.33 | 71.26 | 63.46 | 65.05 |
| 2003 | 88.22 | 89.66 | 77.16 | 78.3 | 70.12 | 72.27 | 63.38 | 65.02 |
| 2004 | 87.68 | 89.26 | 74.47 | 75.68 | 68.73 | 70.73 | 62.97 | 64.48 |
| 2005 | 87.63 | 89.84 | 72.96 | 74.64 | 67.87 | 70.3 | 62.11 | 64.01 |
| 2000-2005 Average | 87.66 | 89.24 | 76.7 | 78.01 | 68.83 | 70.84 | 63.21 | 64.82 |
| Ending Cash Reserves (\$1000) | | | | | | | | |
| 1996 | 11.53 | 11.53 | 64.05 | 64.05 | 70 | 70 | 271.63 | 271.63 |
| 1997 | -27.81 | -27.81 | 56.93 | 56.93 | 105.44 | 105.44 | 363.51 | 363.51 |
| 1998 | -50.93 | -50.93 | 54.9 | 54.9 | 145.82 | 145.82 | 463.79 | 463.79 |
| 1999 | -84.88 | -84.88 | 51.63 | 51.63 | 185.83 | 185.83 | 632.91 | 632.91 |
| 2000 | -105.29 | -109.54 | 55.03 | 47.64 | 205.65 | 201 | 766.64 | 752.83 |
| 2001 | -128.23 | -138.13 | 69.56 | 53.43 | 231.66 | 221.89 | 913.92 | 889.88 |
| 2002 | -143.94 | -158.85 | 77.23 | 53.69 | 248.79 | 236.62 | 1013.63 | 986.95 |
| 2003 | -168.96 | -188.08 | 97.02 | 67.36 | 253.63 | 239.25 | 1066.94 | 1040.43 |
| 2004 | -194.28 | -218.64 | 139.49 | 103.07 | 260.9 | 245.21 | 1114.05 | 1087.89 |
| 2005 | -216.64 | -248.6 | 184.74 | 137.55 | 272.83 | 254.29 | 1149.13 | 1125.56 |
| 2000-2005 Average | -159.56 | -176.97 | 103.84 | 77.12 | 245.58 | 233.04 | 1004.05 | 980.59 |
| Real Net Worth (\$1000) | | | | | | | | |
| 1996 | 1024.06 | 1024.06 | 2161.54 | 2161.54 | 467.93 | 467.93 | 1747.63 | 1747.63 |
| 1997 | 1019.61 | 1019.61 | 2228.19 | 2228.19 | 499.81 | 499.81 | 1890.78 | 1890.78 |
| 1998 | 1036.57 | 1036.57 | 2307.92 | 2307.92 | 534.39 | 534.39 | 2062.27 | 2062.27 |
| 1999 | 1050.56 | 1050.56 | 2399.12 | 2399.12 | 571.03 | 571.03 | 2245.7 | 2245.7 |
| 2000 | 1051.97 | 1048.07 | 2435.9 | 2429.3 | 596.28 | 591.49 | 2393.85 | 2379.16 |
| 2001 | 1047.44 | 1038.5 | 2484.41 | 2470.52 | 623.79 | 613.08 | 2569.39 | 2538.69 |
| 2002 | 1035.31 | 1022.34 | 2495.5 | 2475.91 | 637.27 | 623.65 | 2680.13 | 2641.95 |
| 2003 | 1018.36 | 1002.52 | 2543.74 | 2519.38 | 643.75 | 627.5 | 2751.25 | 2708.98 |
| 2004 | 1028.79 | 1009.32 | 2636.42 | 2607.24 | 664.6 | 647.72 | 2819.98 | 2779.54 |
| 2005 | 1039.26 | 1014.68 | 2751.68 | 2714.81 | 697.08 | 677.95 | 2865.1 | 2822.73 |
| 2000-2005 Average | 1036.85 | 1022.57 | 2557.94 | 2536.19 | 643.8 | 630.23 | 2679.95 | 2645.17 |

Appendix Table 2. Cont.

| | SCG1500 | | SCG3500 | |
|---|----------|---------|----------|---------|
| | Baseline | EU-2000 | Baseline | EU-2000 |
| Cummulative Change Real Net 2005 | 76.89 | 71.5 | 89.09 | 86.94 |
| Govt Payments/Receipts (%) 2000-2005 | 4.747 | 4.969 | 4.169 | 4.354 |
| Debt to Assets Ratio (%) 2000-2005 | 13.966 | 14.5 | 7.151 | 7.6 |
| Non-Trans Gov Pmts (\$1000) Over 2000-2005 | 2.99 | 3.54 | 8.86 | 10.33 |
| Transition Payments (\$1000) 2000-2005 | 24.846 | 24.846 | 56.602 | 56.602 |
| Total Cash Receipts (\$1000) | | | | |
| 1996 | 605.24 | 605.24 | 1599.33 | 1599.33 |
| 1997 | 539.35 | 539.35 | 1454.8 | 1454.8 |
| 1998 | 547.39 | 547.39 | 1460.95 | 1460.95 |
| 1999 | 569.58 | 569.58 | 1511.31 | 1511.31 |
| 2000 | 583.11 | 573.1 | 1539.88 | 1518.62 |
| 2001 | 600.45 | 584.05 | 1597.12 | 1560.2 |
| 2002 | 613.74 | 598.34 | 1632.54 | 1597.05 |
| 2003 | 631.43 | 614.77 | 1667.59 | 1629.68 |
| 2004 | 650.93 | 635.61 | 1717.24 | 1681.94 |
| 2005 | 678.72 | 659 | 1783.83 | 1739.43 |
| 2000-2005 Average | 626.4 | 610.81 | 1656.37 | 1621.15 |
| Net Cash Farm Income (\$1000) | | | | |
| 1996 | 197.04 | 197.04 | 652.75 | 652.75 |
| 1997 | 135.36 | 135.36 | 525.08 | 525.08 |
| 1998 | 145.26 | 145.26 | 543.66 | 543.66 |
| 1999 | 154.81 | 154.81 | 583.23 | 583.23 |
| 2000 | 164.25 | 154.24 | 600.62 | 579.37 |
| 2001 | 174.05 | 157.36 | 649.63 | 612.48 |
| 2002 | 176.95 | 160.9 | 666.22 | 630.11 |
| 2003 | 191.55 | 173.92 | 696.66 | 657.8 |
| 2004 | 207.75 | 191.18 | 738.63 | 701.97 |
| 2005 | 231.11 | 209.89 | 799.82 | 753.9 |
| 2000-2005 Average | 190.94 | 174.58 | 691.93 | 655.94 |
| Cost to Receipts Ratio (%) | | | | |
| 1996 | 67.44 | 67.44 | 59.19 | 59.19 |
| 1997 | 77.66 | 77.66 | 65.77 | 65.77 |
| 1998 | 76.06 | 76.06 | 64.62 | 64.62 |
| 1999 | 75.31 | 75.31 | 63.31 | 63.31 |
| 2000 | 74.56 | 75.81 | 63.19 | 64.05 |
| 2001 | 74.03 | 76.1 | 60.82 | 62.25 |
| 2002 | 73.7 | 75.69 | 61.13 | 62.52 |
| 2003 | 73.04 | 75.18 | 60.53 | 62 |
| 2004 | 70.86 | 72.79 | 58.97 | 60.3 |
| 2005 | 68.91 | 71.23 | 56.98 | 58.52 |
| 2000-2005 Average | 72.52 | 74.47 | 60.27 | 61.6 |
| Ending Cash Reserves (\$1000) | | | | |
| 1996 | 88.22 | 88.22 | 298.97 | 298.97 |
| 1997 | 119.89 | 119.89 | 495.54 | 495.54 |
| 1998 | 161.77 | 161.77 | 700.91 | 700.91 |
| 1999 | 187.97 | 187.97 | 872.53 | 872.53 |
| 2000 | 231.28 | 224.42 | 987.23 | 981.66 |
| 2001 | 271.11 | 255.18 | 1074.82 | 1068.68 |
| 2002 | 296.86 | 274.29 | 1116.31 | 1109.47 |
| 2003 | 322.15 | 292.73 | 1155.29 | 1144.91 |
| 2004 | 365.15 | 332.03 | 1221 | 1205.83 |
| 2005 | 414.87 | 376.99 | 1383.43 | 1338.64 |
| 2000-2005 Average | 316.9 | 292.61 | 1156.35 | 1141.53 |
| Real Net Worth (\$1000) | | | | |
| 1996 | 753.39 | 753.39 | 2376.33 | 2376.33 |
| 1997 | 803.65 | 803.65 | 2632.21 | 2632.21 |
| 1998 | 858.7 | 858.7 | 2889.21 | 2889.21 |
| 1999 | 908.59 | 908.59 | 3146.66 | 3146.66 |
| 2000 | 957.88 | 951.67 | 3337.41 | 3325.76 |
| 2001 | 999.5 | 984.73 | 3505.22 | 3481.84 |
| 2002 | 1029.08 | 1008.14 | 3564.86 | 3538.82 |
| 2003 | 1072.14 | 1045.7 | 3650.98 | 3620.15 |
| 2004 | 1141.51 | 1110.83 | 3807 | 3771.4 |
| 2005 | 1198.02 | 1161.55 | 3987.59 | 3942.23 |
| 2000-2005 Average | 1066.35 | 1043.77 | 3642.18 | 3613.37 |

Appendix Table 3. Impacts of EU Agenda 2000 on Representative Cotton Farms.

| | CAC2000 | | CAC6000 | | TXSP1682 | | TXSP3697 | |
|---|----------|---------|----------|----------|----------|---------|----------|---------|
| | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 |
| Cumulative Change Real Net Worth (%) | | | | | | | | |
| 2005 | 32.92 | 31.66 | 46.99 | 45.87 | 39.39 | 38.19 | 102.24 | 100.15 |
| Govt Payments/Receipts (%) | | | | | | | | |
| 2000-2005 | 4.459 | 4.554 | 3.099 | 3.187 | 5.897 | 6.007 | 5.177 | 5.307 |
| Debt to Assets Ratio (%) | | | | | | | | |
| 2000-2005 | 11.049 | 11.113 | 10.792 | 10.842 | 12.926 | 13.101 | 11.899 | 12.046 |
| Non-Trans Gov Pmts (\$1000) | | | | | | | | |
| Over 2000-2005 | 8.36 | 9.45 | 25.33 | 28.8 | 1.87 | 2.11 | 7.19 | 8.12 |
| Transition Payments (\$1000) | | | | | | | | |
| 2000-2005 | 73.953 | 73.953 | 143.283 | 143.283 | 14.885 | 14.885 | 41.653 | 41.653 |
| Total Cash Receipts (\$1000) | | | | | | | | |
| 1996 | 1906.63 | 1906.63 | 5426.97 | 5426.97 | 306.76 | 306.76 | 988.16 | 988.16 |
| 1997 | 1811.69 | 1811.69 | 5206.17 | 5206.17 | 295.3 | 295.3 | 948.35 | 948.35 |
| 1998 | 1795.05 | 1795.05 | 5209.65 | 5209.65 | 291.9 | 291.9 | 938.97 | 938.97 |
| 1999 | 1807.71 | 1807.71 | 5281.44 | 5281.44 | 298.85 | 298.85 | 960.22 | 960.22 |
| 2000 | 1829.19 | 1823.16 | 5385.48 | 5368.73 | 298.31 | 297.93 | 966.77 | 965.34 |
| 2001 | 1842.89 | 1827.48 | 5494.35 | 5450.41 | 301.84 | 299.92 | 978.4 | 971.14 |
| 2002 | 1856.4 | 1840.28 | 5516.49 | 5470.41 | 305.17 | 302.95 | 994.76 | 986.33 |
| 2003 | 1871.84 | 1855.53 | 5596.2 | 5549.83 | 312.91 | 310.86 | 1013.63 | 1005.93 |
| 2004 | 1899.74 | 1882.87 | 5649.51 | 5601.8 | 314.33 | 312.04 | 1026.46 | 1017.72 |
| 2005 | 1966.14 | 1948.48 | 5787.15 | 5736.12 | 321.5 | 319.23 | 1048.99 | 1040.35 |
| 2000-2005 Average | 1877.7 | 1862.97 | 5571.53 | 5529.55 | 309.01 | 307.16 | 1004.84 | 997.8 |
| Net Cash Farm Income (\$1000) | | | | | | | | |
| 1996 | 397.46 | 397.46 | 1194.05 | 1194.05 | 95.25 | 95.25 | 293.17 | 293.17 |
| 1997 | 327.95 | 327.95 | 1055.88 | 1055.88 | 88.43 | 88.43 | 264.68 | 264.68 |
| 1998 | 323.69 | 323.69 | 1083.38 | 1083.38 | 87.24 | 87.24 | 261.59 | 261.59 |
| 1999 | 317.52 | 317.52 | 1074.23 | 1074.23 | 91.96 | 91.96 | 272.32 | 272.32 |
| 2000 | 313 | 306.96 | 1085.94 | 1069.18 | 88.39 | 88.02 | 267.4 | 265.97 |
| 2001 | 284.41 | 268.86 | 1084.37 | 1040 | 84.62 | 82.68 | 264.87 | 257.48 |
| 2002 | 271.69 | 255.07 | 1008.49 | 960.92 | 85.44 | 83.13 | 271.4 | 262.68 |
| 2003 | 260.13 | 242.92 | 998.18 | 949.18 | 88.36 | 86.1 | 273.91 | 265.63 |
| 2004 | 263.63 | 245.42 | 968.4 | 916.94 | 83.3 | 80.77 | 272.25 | 262.6 |
| 2005 | 288.36 | 268.9 | 1013.76 | 957.71 | 85.28 | 82.63 | 282.4 | 272.93 |
| 2000-2005 Average | 280.2 | 264.69 | 1026.52 | 982.32 | 85.9 | 83.89 | 272.04 | 264.55 |
| Cost to Receipts Ratio (%) | | | | | | | | |
| 1996 | 79.15 | 79.15 | 78 | 78 | 68.95 | 68.95 | 70.33 | 70.33 |
| 1997 | 82.67 | 82.67 | 80.55 | 80.55 | 74.49 | 74.49 | 75.06 | 75.06 |
| 1998 | 82.59 | 82.59 | 79.96 | 79.96 | 74.4 | 74.4 | 75.33 | 75.33 |
| 1999 | 83.19 | 83.19 | 80.37 | 80.37 | 73.35 | 73.35 | 74.49 | 74.49 |
| 2000 | 83.59 | 83.87 | 80.94 | 81.2 | 74.97 | 75.06 | 75.85 | 75.96 |
| 2001 | 85.37 | 86.09 | 81.11 | 81.76 | 77 | 77.47 | 76.28 | 76.84 |
| 2002 | 86.21 | 86.98 | 82.76 | 83.48 | 76.93 | 77.48 | 76 | 76.65 |
| 2003 | 87.18 | 87.98 | 83.22 | 83.95 | 76.51 | 77.03 | 76.54 | 77.16 |
| 2004 | 86.89 | 87.73 | 83.71 | 84.49 | 78.54 | 79.17 | 76.82 | 77.56 |
| 2005 | 86.2 | 87.07 | 83.48 | 84.31 | 78.31 | 78.95 | 76.62 | 77.32 |
| 2000-2005 Average | 85.91 | 86.62 | 82.54 | 83.2 | 77.04 | 77.53 | 76.35 | 76.92 |
| Ending Cash Reserves (\$1000) | | | | | | | | |
| 1996 | 176.79 | 176.79 | 555.07 | 555.07 | 37.13 | 37.13 | 137.38 | 137.38 |
| 1997 | 266.7 | 266.7 | 939.38 | 939.38 | 49.18 | 49.18 | 222.42 | 222.42 |
| 1998 | 357.2 | 357.2 | 1322.32 | 1322.32 | 65.84 | 65.84 | 282.24 | 282.24 |
| 1999 | 428.92 | 428.92 | 1638.31 | 1638.31 | 77.92 | 77.92 | 328.41 | 328.41 |
| 2000 | 520.38 | 516.67 | 1995.2 | 1984.52 | 95.52 | 95.26 | 370.09 | 369.09 |
| 2001 | 571.84 | 558.99 | 2350.09 | 2312.33 | 103.26 | 101.76 | 419.52 | 413.9 |
| 2002 | 620.75 | 598.55 | 2619.75 | 2554.3 | 113.22 | 110.34 | 483.49 | 473.62 |
| 2003 | 653.98 | 621.61 | 2876.85 | 2781.24 | 123.97 | 119.99 | 548.86 | 536.15 |
| 2004 | 686.67 | 643.98 | 3096.07 | 2969.68 | 122.52 | 117.14 | 597.87 | 581.76 |
| 2005 | 726.74 | 672.75 | 3316.97 | 3173.87 | 125.18 | 118.73 | 664.55 | 644.66 |
| 2000-2005 Average | 630.06 | 602.09 | 2709.15 | 2629.32 | 113.94 | 110.54 | 514.06 | 503.2 |
| Real Net Worth (\$1000) | | | | | | | | |
| 1996 | 3420.6 | 3420.6 | 11389.74 | 11389.74 | 502.41 | 502.41 | 924.24 | 924.24 |
| 1997 | 3602.71 | 3602.71 | 12179.03 | 12179.03 | 535.09 | 535.09 | 1022.45 | 1022.45 |
| 1998 | 3778.9 | 3778.9 | 12920.9 | 12920.9 | 563.93 | 563.93 | 1114.79 | 1114.79 |
| 1999 | 3954.07 | 3954.07 | 13671.28 | 13671.28 | 593.47 | 593.47 | 1209.34 | 1209.34 |
| 2000 | 4041.61 | 4038.34 | 14113.72 | 14104.33 | 610.09 | 609.84 | 1273.09 | 1272.19 |
| 2001 | 4080.42 | 4069.42 | 14476.33 | 14444.03 | 618.64 | 617.16 | 1349.98 | 1344.8 |
| 2002 | 4094.2 | 4075.72 | 14625.88 | 14571.42 | 626.99 | 624.41 | 1432.51 | 1423.52 |
| 2003 | 4139.29 | 4113.06 | 14967.16 | 14889.72 | 638.73 | 635.11 | 1497.02 | 1485.22 |
| 2004 | 4239.03 | 4205.37 | 15505.96 | 15406.28 | 643.73 | 639.07 | 1541.91 | 1527.25 |
| 2005 | 4372.08 | 4330.61 | 16152.73 | 16029.44 | 657.78 | 652.13 | 1599.48 | 1582.94 |
| 2000-2005 Average | 4181.1 | 4138.75 | 14973.63 | 14907.54 | 632.66 | 629.62 | 1449 | 1439.32 |

Appendix Table 3. Cont.

| | TXRP2500 | | TXBL1200 | | TXCB1700 | |
|---|----------|---------|----------|---------|----------|---------|
| | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 |
| Cummulative Change Real Net Worth(%) | | | | | | |
| 2005 | -7.91 | -13.18 | -14.8 | -18.46 | -32.65 | -37.75 |
| Govt Payments/Receipts (%) | | | | | | |
| 2000-2005 | 10.535 | 10.79 | 6.41 | 6.589 | 7.578 | 7.749 |
| Debt to Assets Ratio (%) | | | | | | |
| 2000-2005 | 34.662 | 35.985 | 25.465 | 26.67 | 41.305 | 42.954 |
| Non-Trans Gov Pmts (\$1000) | | | | | | |
| Over 2000-2005 | 1.29 | 1.46 | 1.07 | 1.29 | 2.47 | 2.85 |
| Transition Payments (\$1000) | | | | | | |
| 2000-2005 | 20.592 | 20.592 | 14.931 | 14.931 | 28.42 | 28.42 |
| Total Cash Receipts (\$1000) | | | | | | |
| 1996 | 235.65 | 235.65 | 248.53 | 248.53 | 424.42 | 424.42 |
| 1997 | 225.84 | 225.84 | 235.6 | 235.6 | 411.29 | 411.29 |
| 1998 | 226.88 | 226.88 | 240.07 | 240.07 | 414.35 | 414.35 |
| 1999 | 232.57 | 232.57 | 245.46 | 245.46 | 419.42 | 419.42 |
| 2000 | 236.17 | 234.25 | 249.66 | 247.45 | 426.7 | 424.18 |
| 2001 | 237.49 | 233.42 | 254.8 | 250.89 | 430.26 | 425.06 |
| 2002 | 240.9 | 236.86 | 258.28 | 254.6 | 438.49 | 433.38 |
| 2003 | 241.2 | 236.71 | 259.02 | 255.52 | 445.12 | 440.21 |
| 2004 | 244.25 | 239.88 | 265.24 | 261.82 | 455.99 | 450.65 |
| 2005 | 248.43 | 243.74 | 271.98 | 267.66 | 464.32 | 458.54 |
| 2000-2005 Average | 241.41 | 237.48 | 259.83 | 256.29 | 443.48 | 438.67 |
| Net Cash Farm Income (\$1000) | | | | | | |
| 1996 | 59.77 | 59.77 | 50.35 | 50.35 | 58.05 | 58.05 |
| 1997 | 51.87 | 51.87 | 40.01 | 40.01 | 39.5 | 39.5 |
| 1998 | 52.88 | 52.88 | 42.54 | 42.54 | 51.09 | 51.09 |
| 1999 | 52.63 | 52.63 | 42.97 | 42.97 | 42.88 | 42.88 |
| 2000 | 53.74 | 51.83 | 45.08 | 42.87 | 41.99 | 39.47 |
| 2001 | 51.13 | 46.98 | 43.48 | 39.45 | 33.53 | 28.18 |
| 2002 | 45.56 | 41.22 | 46.05 | 42 | 30.97 | 25.37 |
| 2003 | 39.72 | 34.67 | 42.96 | 38.88 | 24.82 | 19.05 |
| 2004 | 37.38 | 32.21 | 38.07 | 31.62 | 22.5 | 15.89 |
| 2005 | 32.86 | 26.98 | 33.73 | 28.18 | 18.61 | 11.12 |
| 2000-2005 Average | 43.4 | 38.98 | 41.23 | 37.17 | 28.74 | 23.18 |
| Cost to Receipts Ratio (%) | | | | | | |
| 1996 | 74.64 | 74.64 | 79.74 | 79.74 | 86.32 | 86.32 |
| 1997 | 86.68 | 86.68 | 85.32 | 85.32 | 95.84 | 95.84 |
| 1998 | 86.26 | 86.26 | 84.55 | 84.55 | 93.12 | 93.12 |
| 1999 | 86.13 | 86.13 | 84.54 | 84.54 | 94.56 | 94.56 |
| 2000 | 86.54 | 87.33 | 83.97 | 84.68 | 96.06 | 96.61 |
| 2001 | 88.08 | 89.77 | 85.19 | 86.53 | 97.48 | 98.7 |
| 2002 | 92.97 | 94.8 | 84.54 | 85.88 | 97.58 | 98.84 |
| 2003 | 95.77 | 97.99 | 86.39 | 87.79 | 100.4 | 101.71 |
| 2004 | 95.86 | 98.14 | 89.69 | 91.24 | 100.85 | 102.34 |
| 2005 | 99.43 | 102.01 | 90.47 | 92.38 | 102.16 | 103.84 |
| 2000-2005 Average | 93.11 | 95.01 | 86.71 | 88.08 | 99.09 | 100.34 |
| Ending Cash Reserves (\$1000) | | | | | | |
| 1996 | 17.16 | 17.16 | 14.32 | 14.32 | 12.99 | 12.99 |
| 1997 | 18.33 | 18.33 | 12.76 | 12.76 | 1.51 | 1.51 |
| 1998 | 14.76 | 14.76 | 10.76 | 10.76 | -1.06 | -1.06 |
| 1999 | -1.32 | -1.32 | 2.66 | 2.66 | -17.03 | -17.03 |
| 2000 | -1.72 | -3.34 | -8.9 | -10.67 | -37.9 | -40.02 |
| 2001 | -5.34 | -10.31 | -26.57 | -31.42 | -70.21 | -76.71 |
| 2002 | -21.59 | -29.67 | -32.82 | -40.85 | -97.61 | -108.46 |
| 2003 | -49.66 | -61.91 | -46.91 | -58.22 | -133.98 | -149.57 |
| 2004 | -82.03 | -98.67 | -76.36 | -91.61 | -176.7 | -197.65 |
| 2005 | -130.23 | -152.05 | -111.66 | -132.04 | -225.93 | -252.9 |
| 2000-2005 Average | -48.43 | -59.33 | -50.54 | -60.8 | -123.72 | -137.55 |
| Real Net Worth (\$1000) | | | | | | |
| 1996 | 335.28 | 335.28 | 425.86 | 425.86 | 410.34 | 410.34 |
| 1997 | 344.08 | 344.08 | 427.65 | 427.65 | 403.12 | 403.12 |
| 1998 | 351.53 | 351.53 | 430.26 | 430.26 | 404.84 | 404.84 |
| 1999 | 356.1 | 356.1 | 429.04 | 429.04 | 397.83 | 397.83 |
| 2000 | 357.8 | 356.33 | 426.55 | 424.92 | 385.81 | 383.95 |
| 2001 | 357.99 | 353.64 | 418.06 | 413.72 | 364.78 | 359.22 |
| 2002 | 341.67 | 334.61 | 405.61 | 398.7 | 340.7 | 331.67 |
| 2003 | 323.8 | 313.67 | 393.01 | 383.7 | 316.39 | 303.76 |
| 2004 | 315.17 | 301.84 | 383.64 | 371.51 | 294.65 | 278.12 |
| 2005 | 296.43 | 279.49 | 364.71 | 349.05 | 273.67 | 252.96 |
| 2000-2005 Average | 332.14 | 323.26 | 398.6 | 390.27 | 329.33 | 318.28 |

Appendix Table 3. Cont.

| | MSC1635 | | MSC3620 | |
|--|----------|---------|----------|---------|
| | Baseline | EU-2000 | Baseline | EU-2000 |
| Cummulative Change Real Net Worth (%) | | | | |
| 2005 | 1 | -1.38 | 26.35 | 24.36 |
| Govt Payments/Receipts (%) | | | | |
| 2000-2005 | 4.396 | 4.541 | 4.179 | 4.325 |
| Debt to Assets Ratio (%) | | | | |
| 2000-2005 | 27.796 | 28.431 | 19.446 | 19.777 |
| Non-Trans Gov Pmts (\$1000) | | | | |
| Over 2000-2005 | 7.32 | 8.25 | 15.21 | 17.13 |
| Transition Payments (\$1000) | | | | |
| 2000-2005 | 29.889 | 29.889 | 56.965 | 56.965 |
| Total Cash Receipts (\$1000) | | | | |
| 1996 | 888.95 | 888.95 | 1807.8 | 1807.8 |
| 1997 | 842.34 | 842.34 | 1711.76 | 1711.76 |
| 1998 | 834.94 | 834.94 | 1694.04 | 1694.04 |
| 1999 | 838.43 | 838.43 | 1700.59 | 1700.59 |
| 2000 | 864.61 | 862.91 | 1753.34 | 1749.68 |
| 2001 | 865.98 | 858.43 | 1758.39 | 1742.65 |
| 2002 | 880.54 | 871.86 | 1788.6 | 1770.48 |
| 2003 | 891.14 | 883.51 | 1809.39 | 1793.7 |
| 2004 | 907.89 | 899.45 | 1846.9 | 1829.6 |
| 2005 | 929.23 | 920.41 | 1891.11 | 1872.72 |
| 2000-2005 Average | 889.9 | 882.76 | 1807.95 | 1793.14 |
| Net Cash Farm Income (\$1000) | | | | |
| 1996 | 153.05 | 153.05 | 388.74 | 388.74 |
| 1997 | 111.24 | 111.24 | 291.32 | 291.32 |
| 1998 | 102.2 | 102.2 | 269.52 | 269.52 |
| 1999 | 93.77 | 93.77 | 252.74 | 252.74 |
| 2000 | 101.94 | 100.24 | 277.5 | 273.84 |
| 2001 | 83.73 | 76.1 | 256.26 | 240.38 |
| 2002 | 83.15 | 73.99 | 256.8 | 237.95 |
| 2003 | 65.91 | 57.33 | 256.74 | 239.62 |
| 2004 | 64.76 | 54.9 | 272.69 | 253.46 |
| 2005 | 68.17 | 57.36 | 282.64 | 261.59 |
| 2000-2005 Average | 77.94 | 69.99 | 267.11 | 251.14 |
| Cost to Receipts Ratio (%) | | | | |
| 1996 | 82.78 | 82.78 | 78.5 | 78.5 |
| 1997 | 89.5 | 89.5 | 85.2 | 85.2 |
| 1998 | 91.14 | 91.14 | 86.91 | 86.91 |
| 1999 | 92.31 | 92.31 | 88.02 | 88.02 |
| 2000 | 91.3 | 91.48 | 86.7 | 86.88 |
| 2001 | 93.36 | 94.18 | 87.87 | 88.66 |
| 2002 | 93.88 | 94.85 | 88.29 | 89.22 |
| 2003 | 96.26 | 97.17 | 88.72 | 89.56 |
| 2004 | 96.11 | 97.16 | 87.78 | 88.7 |
| 2005 | 95.91 | 97.04 | 87.68 | 88.68 |
| 2000-2005 Average | 94.47 | 95.31 | 87.84 | 88.62 |
| Ending Cash Reserves (\$1000) | | | | |
| 1996 | 63.61 | 63.61 | 196.58 | 196.58 |
| 1997 | 69.73 | 69.73 | 266.23 | 266.23 |
| 1998 | 67.41 | 67.41 | 314.24 | 314.24 |
| 1999 | 50.69 | 50.69 | 329.41 | 329.41 |
| 2000 | 33.09 | 31.71 | 344.15 | 341.31 |
| 2001 | -12.57 | -20.08 | 317.39 | 302.6 |
| 2002 | -41.83 | -56.17 | 309.3 | 281.49 |
| 2003 | -102.88 | -123.35 | 298.42 | 260.63 |
| 2004 | -170.95 | -198.94 | 312.48 | 262.5 |
| 2005 | -235.21 | -271.43 | 340.95 | 277.26 |
| 2000-2005 Average | -88.39 | -106.38 | 320.45 | 287.63 |
| Real Net Worth (\$1000) | | | | |
| 1996 | 1205.25 | 1205.25 | 2592.57 | 2592.57 |
| 1997 | 1232.55 | 1232.55 | 2690.33 | 2690.33 |
| 1998 | 1251.12 | 1251.12 | 2774.4 | 2774.4 |
| 1999 | 1266.41 | 1266.41 | 2849.23 | 2849.23 |
| 2000 | 1267.35 | 1266.14 | 2900.74 | 2898.24 |
| 2001 | 1247 | 1240.58 | 2920.14 | 2907.48 |
| 2002 | 1220.63 | 1208.69 | 2911.81 | 2888.67 |
| 2003 | 1188.29 | 1171.7 | 2944.64 | 2914.04 |
| 2004 | 1175.55 | 1153.48 | 3017.92 | 2978.5 |
| 2005 | 1179.18 | 1151.37 | 3096.75 | 3047.84 |
| 2000-2005 Average | 1213 | 1198.66 | 2965.33 | 2939.13 |

Appendix Table 4. Impacts of EU Agenda 2000 on Representative Dairy Farms.

| | CAD1710 | NMD2000 | WAD185 | WAD850 | | | | |
|--|----------|----------|----------|---------|----------|---------|----------|---------|
| | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 |
| Cummulative Change Real Net Worth (%) | | | | | | | | |
| 2005 | 32.92 | 32.94 | 33.86 | 34.99 | 66.12 | 66.42 | 43.29 | 43.59 |
| Govt Payments/Receipts (%) | | | | | | | | |
| 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Debt to Assets Ratio (%) | | | | | | | | |
| 2000-2005 | 3.065 | 3.026 | 10.879 | 10.799 | 13.278 | 13.267 | 12.463 | 12.444 |
| Non-Trans Gov Pmts (\$1000) | | | | | | | | |
| Over 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transition Payments (\$1000) | | | | | | | | |
| 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Cash Receipts (\$1000) | | | | | | | | |
| 1996 | 5231.2 | 5231.2 | 6432.17 | 6432.17 | 693.48 | 693.48 | 2944.63 | 2944.63 |
| 1997 | 4922.02 | 4922.02 | 6124.8 | 6124.8 | 665.26 | 665.26 | 2826.09 | 2826.09 |
| 1998 | 5016.13 | 5016.13 | 6185.95 | 6185.95 | 666.04 | 666.04 | 2829.66 | 2829.66 |
| 1999 | 5094.7 | 5094.7 | 6254.5 | 6254.5 | 669.47 | 669.47 | 2844.58 | 2844.58 |
| 2000 | 5040.8 | 5039.36 | 6194.82 | 6193.1 | 663.43 | 663.29 | 2819.68 | 2819.12 |
| 2001 | 5121.54 | 5117.42 | 6288.77 | 6283.82 | 674.28 | 673.9 | 2865.84 | 2864.23 |
| 2002 | 5169 | 5164.09 | 6381.32 | 6375.43 | 686.81 | 686.35 | 2918.13 | 2916.2 |
| 2003 | 5227.94 | 5224.66 | 6446.73 | 6442.8 | 694.65 | 694.35 | 2950.67 | 2949.38 |
| 2004 | 5251.49 | 5249 | 6484.73 | 6481.75 | 701.89 | 701.66 | 2981.05 | 2980.08 |
| 2005 | 5404.41 | 5403.71 | 6650.85 | 6650.01 | 718.92 | 718.85 | 3052.36 | 3052.11 |
| 2000-2005 Average | 5202.53 | 5199.71 | 6407.87 | 6404.48 | 689.99 | 689.73 | 2931.29 | 2930.19 |
| Net Cash Farm Income (\$1000) | | | | | | | | |
| 1996 | 1600.52 | 1600.52 | 957.61 | 957.61 | 172.3 | 172.3 | 528.49 | 528.49 |
| 1997 | 1297.75 | 1297.75 | 433.43 | 433.43 | 132.18 | 132.18 | 355.87 | 355.87 |
| 1998 | 1531.13 | 1531.13 | 627.44 | 627.44 | 144.34 | 144.34 | 405.11 | 405.11 |
| 1999 | 1635.73 | 1635.73 | 701.5 | 701.5 | 145.55 | 145.55 | 412.7 | 412.7 |
| 2000 | 1571.05 | 1575.33 | 564.83 | 572.56 | 131.18 | 131.58 | 349.77 | 351.5 |
| 2001 | 1638.48 | 1649.93 | 589.12 | 614.54 | 130.65 | 132.35 | 353.78 | 360.73 |
| 2002 | 1688.92 | 1703.57 | 640.59 | 667.04 | 134.71 | 136.42 | 373.75 | 380.75 |
| 2003 | 1743.43 | 1756.39 | 639.33 | 659.61 | 134.04 | 135 | 374.7 | 378.67 |
| 2004 | 1677.66 | 1688.81 | 551.49 | 565.9 | 133.5 | 133.46 | 360.7 | 360.73 |
| 2005 | 1688.22 | 1701.64 | 533.12 | 545.73 | 140.78 | 140.17 | 377.14 | 374.98 |
| 2000-2005 Average | 1667.96 | 1679.28 | 586.41 | 604.23 | 134.14 | 134.83 | 364.97 | 367.89 |
| Cost to Receipts Ratio (%) | | | | | | | | |
| 1996 | 69.4 | 69.4 | 85.11 | 85.11 | 75.15 | 75.15 | 82.05 | 82.05 |
| 1997 | 73.79 | 73.79 | 93.75 | 93.75 | 81.21 | 81.21 | 88.57 | 88.57 |
| 1998 | 69.6 | 69.6 | 90.71 | 90.71 | 79.5 | 79.5 | 86.94 | 86.94 |
| 1999 | 67.97 | 67.97 | 89.3 | 89.3 | 79.13 | 79.13 | 86.43 | 86.43 |
| 2000 | 68.97 | 68.87 | 91.7 | 91.57 | 81.32 | 81.25 | 88.78 | 88.72 |
| 2001 | 68.1 | 67.85 | 91.25 | 90.83 | 81.58 | 81.32 | 88.69 | 88.44 |
| 2002 | 67.43 | 67.11 | 90.65 | 90.22 | 81.4 | 81.14 | 88.28 | 88.03 |
| 2003 | 66.76 | 66.49 | 90.78 | 90.46 | 81.65 | 81.5 | 88.33 | 88.18 |
| 2004 | 68.18 | 67.95 | 92.23 | 92 | 82.02 | 82.02 | 89.03 | 89.03 |
| 2005 | 68.91 | 68.66 | 92.8 | 92.61 | 81.6 | 81.69 | 88.93 | 89 |
| 2000-2005 Average | 68.06 | 67.82 | 91.57 | 91.28 | 81.6 | 81.49 | 88.67 | 88.57 |
| Ending Cash Reserves (\$1000) | | | | | | | | |
| 1996 | 777.8 | 777.8 | 506.15 | 506.15 | 76.22 | 76.22 | 251.6 | 251.6 |
| 1997 | 1354.39 | 1354.39 | 577.48 | 577.48 | 115.48 | 115.48 | 347.88 | 347.88 |
| 1998 | 2093.2 | 2093.2 | 833.2 | 833.2 | 166.01 | 166.01 | 493.26 | 493.26 |
| 1999 | 2867.37 | 2867.37 | 1126.68 | 1126.68 | 217.83 | 217.83 | 632.67 | 632.67 |
| 2000 | 3620.77 | 3622 | 1301.2 | 1307.1 | 259.17 | 259.45 | 726.69 | 727.96 |
| 2001 | 4143.14 | 4133.42 | 1514.13 | 1538.31 | 300.81 | 302.23 | 838.3 | 844.53 |
| 2002 | 4361.13 | 4363.25 | 1766.13 | 1806.57 | 332.92 | 335.37 | 950.72 | 961.15 |
| 2003 | 5048.92 | 5069.51 | 2002.88 | 2055.4 | 356.69 | 359.61 | 1064.07 | 1076.73 |
| 2004 | 5845.62 | 5870.99 | 2156.55 | 2217.69 | 382.51 | 385.23 | 1160.74 | 1173.1 |
| 2005 | 6644.98 | 6678.11 | 2288.63 | 2358.67 | 410.57 | 412.89 | 1266.42 | 1277.19 |
| 2000-2005 Average | 4944.09 | 4956.21 | 1838.25 | 1880.62 | 340.45 | 342.47 | 1001.16 | 1010.11 |
| Real Net Worth (\$1000) | | | | | | | | |
| 1996 | 5731.55 | 5731.55 | 5026.48 | 5026.48 | 618.53 | 618.53 | 2799.31 | 2799.31 |
| 1997 | 6330.35 | 6330.35 | 5127.94 | 5127.94 | 664.88 | 664.88 | 2936.89 | 2936.89 |
| 1998 | 7168.1 | 7168.1 | 5550.48 | 5550.48 | 730.45 | 730.45 | 3174.12 | 3174.12 |
| 1999 | 7984.92 | 7984.92 | 5958.3 | 5958.3 | 791.6 | 791.6 | 3391.66 | 3391.66 |
| 2000 | 8616.54 | 8614.53 | 6128.79 | 6128.72 | 827.32 | 827.08 | 3495.82 | 3494.74 |
| 2001 | 9192.56 | 9187.63 | 6273.41 | 6279.2 | 856.87 | 856.72 | 3584.08 | 3583.22 |
| 2002 | 9556.57 | 9553.92 | 6245.77 | 6262.09 | 869.96 | 870.42 | 3587.41 | 3588.89 |
| 2003 | 9849.77 | 9856.48 | 6145.48 | 6176.8 | 874.45 | 875.82 | 3573.25 | 3578.84 |
| 2004 | 10197.87 | 10211.29 | 6097.46 | 6137.44 | 890.23 | 891.68 | 3605.52 | 3611.84 |
| 2005 | 10591.5 | 10615.22 | 6097.23 | 6148.99 | 912.4 | 913.99 | 3675.21 | 3682.67 |
| 2000-2005 Average | 9667.47 | 9673.18 | 6164.69 | 6188.87 | 871.87 | 872.62 | 3586.88 | 3590.03 |

Appendix Table 4. Cont.

| | TXCD400 | | TXCD825 | | TXED210 | | TXED650 | |
|---|----------|---------|----------|---------|----------|---------|----------|---------|
| | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 |
| Cummulative Change Real Net Worth(%) | | | | | | | | |
| 2005 | -10.72 | -8.81 | 104.06 | 105.3 | 45.17 | 45.74 | 60.89 | 61.95 |
| Govt Payments/Receipts (%) | | | | | | | | |
| 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Debt to Assets Ratio (%) | | | | | | | | |
| 2000-2005 | 20.04 | 19.505 | 6.814 | 6.791 | 12.407 | 12.329 | 8.527 | 8.507 |
| Non-Trans Gov Pmts (\$1000) | | | | | | | | |
| Over 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transition Payments (\$1000) | | | | | | | | |
| 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Cash Receipts (\$1000) | | | | | | | | |
| 1996 | 1026.87 | 1026.87 | 2519.78 | 2519.78 | 562.36 | 562.36 | 1786.75 | 1786.75 |
| 1997 | 980.29 | 980.29 | 2404.78 | 2404.78 | 538.78 | 538.78 | 1707.12 | 1707.12 |
| 1998 | 993.08 | 993.08 | 2434.3 | 2434.3 | 546.72 | 546.72 | 1729.87 | 1729.87 |
| 1999 | 1005.04 | 1005.04 | 2461.83 | 2461.83 | 555.34 | 555.34 | 1750.72 | 1750.72 |
| 2000 | 997.05 | 996.78 | 2441.34 | 2440.7 | 550.99 | 550.8 | 1737.39 | 1736.88 |
| 2001 | 1011.1 | 1010.3 | 2474.87 | 2473.03 | 557.33 | 556.8 | 1760.87 | 1759.41 |
| 2002 | 1022.44 | 1021.49 | 2504.37 | 2502.18 | 564.2 | 563.57 | 1780.43 | 1778.69 |
| 2003 | 1030.47 | 1029.83 | 2526.11 | 2524.65 | 566.94 | 566.52 | 1792.11 | 1790.95 |
| 2004 | 1034.82 | 1034.34 | 2538.12 | 2537.02 | 566.33 | 566.01 | 1799.08 | 1798.2 |
| 2005 | 1058.86 | 1058.73 | 2598.36 | 2598.05 | 578.71 | 578.62 | 1840.44 | 1840.19 |
| 2000-2005 Average | 1025.79 | 1025.25 | 2513.86 | 2512.6 | 564.08 | 563.72 | 1785.05 | 1784.05 |
| Net Cash Farm Income (\$1000) | | | | | | | | |
| 1996 | 126.98 | 126.98 | 530.72 | 530.72 | 132.81 | 132.81 | 354.86 | 354.86 |
| 1997 | 83.16 | 83.16 | 422.95 | 422.95 | 112.92 | 112.92 | 278.29 | 278.29 |
| 1998 | 113.74 | 113.74 | 503.98 | 503.98 | 127.96 | 127.96 | 337.25 | 337.25 |
| 1999 | 113.92 | 113.92 | 514.78 | 514.78 | 131.02 | 131.02 | 346.02 | 346.02 |
| 2000 | 89.91 | 91.45 | 464.18 | 466.81 | 120.6 | 120.96 | 311.3 | 313.01 |
| 2001 | 82.36 | 87.14 | 464.6 | 473.63 | 117.3 | 118.75 | 305.61 | 312.13 |
| 2002 | 72.77 | 78.67 | 467.58 | 477.66 | 115.57 | 117.26 | 293.96 | 301.78 |
| 2003 | 69.55 | 75.34 | 466.03 | 474.37 | 111.04 | 112.52 | 277.75 | 284.35 |
| 2004 | 55.98 | 61.77 | 441.46 | 447.86 | 102.06 | 103.31 | 254.07 | 259.49 |
| 2005 | 54.62 | 61.37 | 451.71 | 458.49 | 104.19 | 105.8 | 256 | 262.54 |
| 2000-2005 Average | 70.86 | 75.96 | 459.26 | 466.47 | 111.79 | 113.1 | 283.12 | 288.88 |
| Cost to Receipts Ratio (%) | | | | | | | | |
| 1996 | 87.63 | 87.63 | 78.94 | 78.94 | 76.38 | 76.38 | 80.14 | 80.14 |
| 1997 | 92.12 | 92.12 | 82.95 | 82.95 | 96.31 | 96.31 | 84.75 | 84.75 |
| 1998 | 89.18 | 89.18 | 79.87 | 79.87 | 92.72 | 92.72 | 81.64 | 81.64 |
| 1999 | 89.06 | 89.06 | 79.44 | 79.44 | 88.16 | 88.16 | 81 | 81 |
| 2000 | 91.56 | 91.41 | 81.51 | 81.4 | 93.71 | 93.65 | 83.13 | 83.02 |
| 2001 | 92.29 | 91.81 | 81.61 | 81.23 | 92.28 | 92 | 83.49 | 83.1 |
| 2002 | 93.43 | 92.84 | 81.81 | 81.39 | 93.89 | 93.58 | 84.45 | 83.99 |
| 2003 | 93.77 | 93.2 | 82 | 81.66 | 96.11 | 95.84 | 85.43 | 85.05 |
| 2004 | 95.14 | 94.57 | 83.08 | 82.81 | 99.48 | 99.25 | 86.88 | 86.57 |
| 2005 | 95.47 | 94.82 | 83.15 | 82.89 | 100.77 | 100.43 | 87.22 | 86.85 |
| 2000-2005 Average | 93.61 | 93.11 | 82.19 | 81.9 | 96.04 | 95.79 | 85.1 | 84.76 |
| Ending Cash Reserves (\$1000) | | | | | | | | |
| 1996 | 33.84 | 33.84 | 259.89 | 259.89 | 51.82 | 51.82 | 177.37 | 177.37 |
| 1997 | 20.47 | 20.47 | 431.71 | 431.71 | 76.25 | 76.25 | 275.43 | 275.43 |
| 1998 | 33.12 | 33.12 | 668.2 | 668.2 | 111.31 | 111.31 | 405.41 | 405.41 |
| 1999 | 34.86 | 34.86 | 895.94 | 895.94 | 147.49 | 147.49 | 528.25 | 528.25 |
| 2000 | 29.53 | 30.69 | 1106.93 | 1108.68 | 178.82 | 179.09 | 652.26 | 653.48 |
| 2001 | 13.91 | 18.52 | 1321.15 | 1328.72 | 211.43 | 212.67 | 775.85 | 781.46 |
| 2002 | -7.01 | 1.59 | 1531.91 | 1545.28 | 239.6 | 241.66 | 892.38 | 902.92 |
| 2003 | -31.42 | -19.05 | 1734.82 | 1752.78 | 258.44 | 261.15 | 1000.59 | 1015.03 |
| 2004 | -68.51 | -52.21 | 1932.45 | 1953.47 | 268.67 | 271.66 | 1097.22 | 1115.07 |
| 2005 | -109.24 | -87.97 | 2134.86 | 2158.33 | 274.41 | 278.3 | 1189.6 | 1211.64 |
| 2000-2005 Average | -28.79 | -18.07 | 1627.02 | 1641.21 | 238.56 | 240.76 | 934.65 | 946.6 |
| Real Net Worth (\$1000) | | | | | | | | |
| 1996 | 865.16 | 865.16 | 1752.7 | 1752.7 | 621.99 | 621.99 | 1714.56 | 1714.56 |
| 1997 | 865.57 | 865.57 | 1932.64 | 1932.64 | 666.08 | 666.08 | 1836.44 | 1836.44 |
| 1998 | 913.64 | 913.64 | 2222.54 | 2222.54 | 726.94 | 726.94 | 2039.76 | 2039.76 |
| 1999 | 945.27 | 945.27 | 2480.26 | 2480.26 | 781.42 | 781.42 | 2221.88 | 2221.88 |
| 2000 | 943.34 | 943.48 | 2661.85 | 2661.31 | 810.92 | 810.57 | 2337.05 | 2336.45 |
| 2001 | 933.74 | 935.24 | 2813.85 | 2814.48 | 835.35 | 834.86 | 2428.31 | 2428.42 |
| 2002 | 888.33 | 892.67 | 2887.44 | 2891.79 | 835.68 | 835.78 | 2451.06 | 2454.4 |
| 2003 | 831.24 | 839.42 | 2927.35 | 2937.5 | 824.8 | 826.07 | 2449.17 | 2457.34 |
| 2004 | 783.82 | 795.32 | 3002.64 | 3016.37 | 821.8 | 823.8 | 2468.9 | 2480.38 |
| 2005 | 747.42 | 763.38 | 3092.48 | 3111.32 | 822.19 | 825.43 | 2501.35 | 2517.79 |
| 2000-2005 Average | 854.65 | 861.59 | 2897.6 | 2905.46 | 825.12 | 826.08 | 2439.31 | 2445.8 |

Appendix Table 4. Cont.

| | WID70 | WID600 | MOD85 | MOD300 | | | | |
|---|----------|---------|----------|---------|----------|---------|----------|---------|
| | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 |
| Cummulative Change Real Net Worth(%) | | | | | | | | |
| 2005 | 71.53 | 71.43 | 95.81 | 95.87 | 21.98 | 22.16 | 28.03 | 28.47 |
| Govt Payments/Receipts (%) | | | | | | | | |
| 2000-2005 | 0.001 | 0.001 | 0 | 0.001 | 0 | 0 | 0 | 0 |
| Debt to Assets Ratio (%) | | | | | | | | |
| 2000-2005 | 9.408 | 9.42 | 4.746 | 4.719 | 17.744 | 17.682 | 14.472 | 14.445 |
| Non-Trans Gov Pmts (\$1000) | | | | | | | | |
| Over 2000-2005 | 0 | 0 | 0.01 | 0.01 | 0 | 0 | 0 | 0 |
| Transition Payments (\$1000) | | | | | | | | |
| 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Cash Receipts (\$1000) | | | | | | | | |
| 1996 | 226.02 | 226.02 | 1854.55 | 1854.55 | 220.63 | 220.63 | 826.31 | 826.31 |
| 1997 | 215.34 | 215.34 | 1765.9 | 1765.9 | 210.24 | 210.24 | 781.07 | 781.07 |
| 1998 | 219.62 | 219.62 | 1796.53 | 1796.53 | 214.14 | 214.14 | 793.41 | 793.41 |
| 1999 | 222.61 | 222.61 | 1821.8 | 1821.8 | 217.8 | 217.8 | 804.67 | 804.67 |
| 2000 | 221.65 | 221.58 | 1812.7 | 1812.16 | 216.92 | 216.84 | 798.5 | 798.29 |
| 2001 | 225.18 | 224.97 | 1840.89 | 1839.31 | 220.39 | 220.16 | 810.75 | 810.14 |
| 2002 | 227.35 | 227.11 | 1860.22 | 1858.33 | 222.24 | 221.97 | 820.08 | 819.35 |
| 2003 | 228.93 | 228.77 | 1874.04 | 1872.78 | 223.29 | 223.11 | 828.23 | 827.74 |
| 2004 | 229.99 | 229.87 | 1884.09 | 1883.14 | 223.98 | 223.84 | 832.65 | 832.28 |
| 2005 | 235.82 | 235.78 | 1932.56 | 1932.3 | 229.12 | 229.08 | 853.69 | 853.59 |
| 2000-2005 Average | 228.16 | 228.01 | 1867.42 | 1866.34 | 222.66 | 222.5 | 823.98 | 823.57 |
| Net Cash Farm Income (\$1000) | | | | | | | | |
| 1996 | 103.38 | 103.38 | 565.92 | 565.92 | 57.22 | 57.22 | 193.83 | 193.83 |
| 1997 | 90.49 | 90.49 | 462.61 | 462.61 | 42.78 | 42.78 | 139.44 | 139.44 |
| 1998 | 97.23 | 97.23 | 509.48 | 509.48 | 50.32 | 50.32 | 161.81 | 161.81 |
| 1999 | 98.68 | 98.68 | 530.21 | 530.21 | 53.29 | 53.29 | 165.88 | 165.88 |
| 2000 | 96.04 | 96.05 | 501.32 | 501.87 | 50.12 | 50.25 | 146.46 | 147.06 |
| 2001 | 97.23 | 97.31 | 506.61 | 508.65 | 50.64 | 51.28 | 144.32 | 146.45 |
| 2002 | 98.57 | 98.62 | 511.58 | 513.52 | 49.68 | 50.32 | 140.55 | 142.91 |
| 2003 | 98.66 | 98.68 | 509.06 | 510.39 | 48.99 | 49.34 | 138.78 | 140.81 |
| 2004 | 98.33 | 98.27 | 491.15 | 491.49 | 47.13 | 47.05 | 130.87 | 132.41 |
| 2005 | 102.22 | 102.16 | 501.69 | 501.89 | 48.46 | 48.15 | 137.72 | 139.35 |
| 2000-2005 Average | 98.51 | 98.51 | 503.57 | 504.64 | 49.17 | 49.4 | 139.78 | 141.5 |
| Cost to Receipts Ratio (%) | | | | | | | | |
| 1996 | 54.26 | 54.26 | 69.48 | 69.48 | 74.06 | 74.06 | 76.54 | 76.54 |
| 1997 | 58.78 | 58.78 | 74.8 | 74.8 | 80.6 | 80.6 | 83.22 | 83.22 |
| 1998 | 56.48 | 56.48 | 72.56 | 72.56 | 77.52 | 77.52 | 80.71 | 80.71 |
| 1999 | 56.28 | 56.28 | 71.66 | 71.66 | 76.25 | 76.25 | 80.21 | 80.21 |
| 2000 | 57.36 | 57.35 | 73.27 | 73.23 | 77.78 | 77.71 | 82.69 | 82.61 |
| 2001 | 57.44 | 57.36 | 73.33 | 73.19 | 77.76 | 77.45 | 83.11 | 82.83 |
| 2002 | 57.34 | 57.27 | 73.36 | 73.23 | 78.49 | 78.17 | 83.91 | 83.61 |
| 2003 | 57.59 | 57.55 | 73.72 | 73.63 | 78.82 | 78.64 | 84.21 | 83.95 |
| 2004 | 57.96 | 57.97 | 74.89 | 74.86 | 79.85 | 79.88 | 85.36 | 85.16 |
| 2005 | 57.41 | 57.43 | 75.14 | 75.13 | 79.87 | 80.01 | 85.08 | 84.89 |
| 2000-2005 Average | 57.52 | 57.49 | 73.95 | 73.88 | 78.76 | 78.64 | 84.06 | 83.84 |
| Ending Cash Reserves (\$1000) | | | | | | | | |
| 1996 | 43.34 | 43.34 | 280.44 | 280.44 | 15.19 | 15.19 | 76.67 | 76.67 |
| 1997 | 75.16 | 75.16 | 472.75 | 472.75 | 13.4 | 13.4 | 99.7 | 99.7 |
| 1998 | 107.33 | 107.33 | 705.56 | 705.56 | 12.16 | 12.16 | 137.38 | 137.38 |
| 1999 | 127.5 | 127.5 | 944.58 | 944.58 | 8.76 | 8.76 | 155.99 | 155.99 |
| 2000 | 140.76 | 140.69 | 1168.81 | 1169.04 | 4.23 | 4.33 | 178.1 | 178.53 |
| 2001 | 147.37 | 147.08 | 1375.31 | 1375.57 | 2.33 | 2.89 | 201.55 | 203.41 |
| 2002 | 150.69 | 150.33 | 1555.39 | 1555.09 | -1 | 0.04 | 218.14 | 221.44 |
| 2003 | 153.64 | 153.4 | 1701.55 | 1701.86 | -2.63 | -1.35 | 227.25 | 231.76 |
| 2004 | 156.71 | 156.62 | 1855.51 | 1856.56 | -5.35 | -4.13 | 224.12 | 229.53 |
| 2005 | 162.09 | 162.07 | 2036.84 | 2038.26 | -10.16 | -9.2 | 229.94 | 236.38 |
| 2000-2005 Average | 151.88 | 151.7 | 1615.53 | 1616.06 | -2.09 | -1.24 | 213.18 | 216.84 |
| Real Net Worth (\$1000) | | | | | | | | |
| 1996 | 350.59 | 350.59 | 1905.96 | 1905.96 | 376.65 | 376.65 | 1120.07 | 1120.07 |
| 1997 | 390.48 | 390.48 | 2089.57 | 2089.57 | 393.3 | 393.3 | 1169.8 | 1169.8 |
| 1998 | 436.71 | 436.71 | 2349.3 | 2349.3 | 413.43 | 413.43 | 1250.9 | 1250.9 |
| 1999 | 477.88 | 477.88 | 2591.47 | 2591.47 | 434.1 | 434.1 | 1317.35 | 1317.35 |
| 2000 | 501.25 | 500.99 | 2775.79 | 2774.47 | 442.16 | 441.98 | 1346.27 | 1345.85 |
| 2001 | 516.7 | 516.05 | 2936.14 | 2932.87 | 450.16 | 449.9 | 1369.54 | 1368.9 |
| 2002 | 515.31 | 514.39 | 3031.81 | 3028.4 | 443.02 | 443.05 | 1356.21 | 1356.37 |
| 2003 | 512.13 | 511.4 | 3085.66 | 3084.08 | 436.74 | 437.23 | 1335.58 | 1337.55 |
| 2004 | 516.2 | 515.62 | 3144.42 | 3143.62 | 434.42 | 434.97 | 1332.1 | 1335.13 |
| 2005 | 523.01 | 522.72 | 3216.65 | 3217.67 | 435.3 | 435.93 | 1342.9 | 1347.51 |
| 2000-2005 Average | 514.1 | 513.53 | 3031.75 | 3030.19 | 440.3 | 440.51 | 1347.1 | 1348.55 |

Appendix Table 4. Cont.

| | NYWD700 | | NYWD1200 | | NYCD110 | | NYCD300 | |
|---|----------|---------|----------|---------|----------|---------|----------|---------|
| | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 |
| Cummulative Change Real Net Worth(%) | | | | | | | | |
| 2005 | 115.44 | 115.71 | 103.25 | 103.75 | 14.32 | 14.34 | 105.32 | 105.25 |
| Govt Payments/Receipts (%) | | | | | | | | |
| 2000-2005 | 0 | 0 | 0 | 0 | 0.001 | 0.001 | 0 | 0 |
| Debt to Assets Ratio (%) | | | | | | | | |
| 2000-2005 | 6.046 | 5.954 | 8.517 | 8.449 | 17.336 | 17.331 | 4.019 | 3.992 |
| Non-Trans Gov Pmts (\$1000) | | | | | | | | |
| Over 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transition Payments (\$1000) | | | | | | | | |
| 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Cash Receipts (\$1000) | | | | | | | | |
| 1996 | 2492.26 | 2492.26 | 4031.06 | 4031.06 | 376.58 | 376.58 | 1011.52 | 1011.52 |
| 1997 | 2372.81 | 2372.81 | 3835.56 | 3835.56 | 358.76 | 358.76 | 964.84 | 964.84 |
| 1998 | 2411.18 | 2411.18 | 3899.85 | 3899.85 | 365.24 | 365.24 | 983.62 | 983.62 |
| 1999 | 2430.47 | 2430.47 | 3932.61 | 3932.61 | 368.3 | 368.3 | 991.45 | 991.45 |
| 2000 | 2417.25 | 2416.66 | 3911.44 | 3910.44 | 366.56 | 366.46 | 987 | 986.72 |
| 2001 | 2453.13 | 2451.43 | 3970.5 | 3967.62 | 372.17 | 371.88 | 1001.23 | 1000.44 |
| 2002 | 2491.23 | 2489.21 | 4032.32 | 4028.9 | 377.69 | 377.34 | 1015.46 | 1014.52 |
| 2003 | 2519.94 | 2518.6 | 4078.05 | 4075.76 | 381.56 | 381.32 | 1026.24 | 1025.62 |
| 2004 | 2531.65 | 2530.63 | 4096.64 | 4094.9 | 383.1 | 382.92 | 1030.26 | 1029.78 |
| 2005 | 2599.81 | 2599.53 | 4208.05 | 4207.58 | 393.35 | 393.3 | 1057.36 | 1057.22 |
| 2000-2005 Average | 2502.17 | 2501.01 | 4049.5 | 4047.53 | 379.07 | 378.87 | 1019.59 | 1019.05 |
| Net Cash Farm Income (\$1000) | | | | | | | | |
| 1996 | 740.46 | 740.46 | 1086.24 | 1086.24 | 84.1 | 84.1 | 400.27 | 400.27 |
| 1997 | 619.46 | 619.46 | 895.05 | 895.05 | 60.33 | 60.33 | 342.68 | 342.68 |
| 1998 | 696.68 | 696.68 | 1011.76 | 1011.76 | 70.3 | 70.3 | 366.95 | 366.95 |
| 1999 | 701.24 | 701.24 | 1014.66 | 1014.66 | 69.82 | 69.82 | 369.9 | 369.9 |
| 2000 | 655.36 | 657.62 | 939.52 | 943.43 | 62.57 | 62.63 | 355.31 | 355.43 |
| 2001 | 659.91 | 667.16 | 934.92 | 947.03 | 61.04 | 61.4 | 354.84 | 355.68 |
| 2002 | 662.7 | 670.21 | 942.57 | 956.43 | 60.55 | 60.88 | 359.15 | 360.13 |
| 2003 | 663.44 | 669.5 | 936.35 | 949.05 | 59.37 | 59.54 | 362.63 | 363.31 |
| 2004 | 638.53 | 643.15 | 887.04 | 898.04 | 55.38 | 55.26 | 355.43 | 355.42 |
| 2005 | 670.69 | 675.46 | 921.33 | 934.64 | 58.86 | 58.65 | 368.03 | 367.88 |
| 2000-2005 Average | 658.44 | 663.85 | 926.96 | 938.1 | 59.63 | 59.73 | 359.23 | 359.64 |
| Cost to Receipts Ratio (%) | | | | | | | | |
| 1996 | 70.29 | 70.29 | 73.05 | 73.05 | 77.67 | 77.67 | 60.43 | 60.43 |
| 1997 | 74.25 | 74.25 | 77.05 | 77.05 | 83.61 | 83.61 | 64.81 | 64.81 |
| 1998 | 71.51 | 71.51 | 74.48 | 74.48 | 81.25 | 81.25 | 63.07 | 63.07 |
| 1999 | 71.37 | 71.37 | 74.45 | 74.45 | 81.31 | 81.31 | 62.9 | 62.9 |
| 2000 | 73.25 | 73.15 | 76.36 | 76.25 | 83.38 | 83.38 | 64.33 | 64.31 |
| 2001 | 73.36 | 73.04 | 76.73 | 76.41 | 83.92 | 83.81 | 64.81 | 64.7 |
| 2002 | 73.72 | 73.4 | 76.97 | 76.61 | 84.4 | 84.29 | 64.95 | 64.82 |
| 2003 | 73.97 | 73.71 | 77.36 | 77.04 | 84.82 | 84.77 | 64.95 | 64.86 |
| 2004 | 75.1 | 74.91 | 78.69 | 78.41 | 85.96 | 85.98 | 65.79 | 65.78 |
| 2005 | 74.57 | 74.38 | 78.5 | 78.18 | 85.51 | 85.56 | 65.55 | 65.56 |
| 2000-2005 Average | 73.99 | 73.77 | 77.43 | 77.15 | 84.67 | 84.63 | 65.06 | 65 |
| Ending Cash Reserves (\$1000) | | | | | | | | |
| 1996 | 368.03 | 368.03 | 556.89 | 556.89 | 19.77 | 19.77 | 175.86 | 175.86 |
| 1997 | 625.48 | 625.46 | 937.37 | 937.37 | 19.92 | 19.92 | 308.05 | 308.05 |
| 1998 | 945.55 | 945.55 | 1380.41 | 1380.41 | 27.26 | 27.26 | 455.68 | 455.68 |
| 1999 | 1251.83 | 1251.83 | 1815.41 | 1815.41 | 29.69 | 29.69 | 596.57 | 596.57 |
| 2000 | 1542.06 | 1543.49 | 2218.39 | 2220.8 | 30.85 | 30.88 | 716.09 | 715.96 |
| 2001 | 1842.62 | 1847.15 | 2631.07 | 2640.77 | 28.82 | 29.09 | 779.42 | 777.64 |
| 2002 | 2103.06 | 2106.17 | 3039.8 | 3055.03 | 21.55 | 22 | 800.47 | 798.27 |
| 2003 | 2254.68 | 2251.86 | 3407.96 | 3425.52 | 13.24 | 13.76 | 831.14 | 830.17 |
| 2004 | 2365.47 | 2363.89 | 3709.99 | 3722.7 | 1.08 | 1.48 | 867.91 | 867.57 |
| 2005 | 2530.97 | 2534.53 | 3951.52 | 3957.57 | -6.75 | -6.48 | 929.02 | 928.71 |
| 2000-2005 Average | 2106.48 | 2107.85 | 3159.79 | 3170.4 | 14.8 | 15.12 | 820.67 | 819.72 |
| Real Net Worth (\$1000) | | | | | | | | |
| 1996 | 2402.07 | 2402.07 | 3947.01 | 3947.01 | 452.36 | 452.36 | 1168.99 | 1168.99 |
| 1997 | 2700.15 | 2700.15 | 4386.04 | 4386.04 | 465.22 | 465.22 | 1337.05 | 1337.05 |
| 1998 | 3094.5 | 3094.5 | 4960.9 | 4960.9 | 493.73 | 493.73 | 1531.18 | 1531.18 |
| 1999 | 3457.71 | 3457.71 | 5498.92 | 5498.92 | 516.95 | 516.95 | 1709.73 | 1709.73 |
| 2000 | 3727.7 | 3727.07 | 5886.59 | 5885.45 | 523.87 | 523.54 | 1843.02 | 1842.13 |
| 2001 | 3974.76 | 3974.38 | 6222.3 | 6221.37 | 528.71 | 527.97 | 1948.77 | 1946.56 |
| 2002 | 4128.92 | 4130.06 | 6417.16 | 6420.79 | 517.4 | 516.66 | 1972.57 | 1969.43 |
| 2003 | 4239.34 | 4242 | 6572.66 | 6583.65 | 502.4 | 502.09 | 1984.87 | 1982.74 |
| 2004 | 4330.25 | 4333.01 | 6749.34 | 6763.28 | 493.65 | 493.43 | 2008.9 | 2007.17 |
| 2005 | 4439.1 | 4444.66 | 6949.47 | 6966.74 | 491.84 | 491.89 | 2036.9 | 2036.23 |
| 2000-2005 Average | 4140.01 | 4141.86 | 6466.25 | 6473.55 | 509.64 | 509.26 | 1965.84 | 1964.04 |

Appendix Table 4. Cont.

| | VTD85 Baseline | VTD85 EU-2000 | VTD350 Baseline | VTD350 EU-2000 | GAND175 Baseline | GAND175 EU-2000 | GASD650 Baseline | GASD650 EU-2000 |
|---|-------------------|------------------|--------------------|-------------------|---------------------|--------------------|---------------------|--------------------|
| Cummulative Change Real Net Worth(%) | | | | | | | | |
| 2005 | 64.83 | 64.77 | 78.15 | 78.16 | -66.29 | -64.28 | 90.51 | 91.97 |
| Govt Payments/Receipts (%) | | | | | | | | |
| 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Debt to Assets Ratio (%) | | | | | | | | |
| 2000-2005 | 6.73 | 6.72 | 9.653 | 9.653 | 51.474 | 50.316 | 7.008 | 6.987 |
| Non-Trans Gov Pmts (\$1000) | | | | | | | | |
| Over 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transition Payments (\$1000) | | | | | | | | |
| 2000-2005 | 0 | 0 | 0 | 0 | 0.002 | 0.002 | 0 | 0 |
| Total Cash Receipts (\$1000) | | | | | | | | |
| 1996 | 318.26 | 318.26 | 1226.88 | 1226.88 | 532.44 | 532.44 | 2089.49 | 2089.49 |
| 1997 | 304.15 | 304.15 | 1168.85 | 1168.85 | 508.54 | 508.54 | 1995.19 | 1995.19 |
| 1998 | 309.37 | 309.37 | 1185.96 | 1185.96 | 517.98 | 517.98 | 2029.77 | 2029.77 |
| 1999 | 313.52 | 313.52 | 1199.54 | 1199.54 | 525.41 | 525.41 | 2056.99 | 2056.99 |
| 2000 | 311.72 | 311.64 | 1190.7 | 1190.44 | 522.67 | 522.54 | 2045.15 | 2044.69 |
| 2001 | 316.41 | 316.15 | 1208.83 | 1208.08 | 531.3 | 530.93 | 2078.47 | 2077.16 |
| 2002 | 320.05 | 319.74 | 1225.48 | 1224.59 | 537.25 | 536.8 | 2102.97 | 2101.41 |
| 2003 | 322.74 | 322.54 | 1240.01 | 1239.42 | 542.9 | 542.6 | 2127.4 | 2126.36 |
| 2004 | 324.27 | 324.11 | 1248.21 | 1247.76 | 546.34 | 546.11 | 2142.03 | 2141.24 |
| 2005 | 332.27 | 332.23 | 1281.42 | 1281.3 | 560.97 | 560.91 | 2199.96 | 2199.75 |
| 2000-2005 Average | 321.24 | 321.07 | 1232.44 | 1231.93 | 540.24 | 539.98 | 2116 | 2115.1 |
| Net Cash Farm Income (\$1000) | | | | | | | | |
| 1996 | 142.64 | 142.64 | 362.65 | 362.65 | 36.01 | 36.01 | 464.27 | 464.27 |
| 1997 | 127.78 | 127.78 | 299.6 | 299.6 | -11.94 | -11.94 | 353.57 | 353.57 |
| 1998 | 134.83 | 134.83 | 321.25 | 321.25 | 20.15 | 20.15 | 439.73 | 439.73 |
| 1999 | 138.08 | 138.08 | 324.4 | 324.4 | 29.6 | 29.6 | 456.67 | 456.67 |
| 2000 | 133.35 | 133.39 | 302.37 | 302.58 | 14.92 | 15.86 | 412.64 | 415.84 |
| 2001 | 134.38 | 134.61 | 302.16 | 303.11 | 8.93 | 12.94 | 404.78 | 414.31 |
| 2002 | 135.04 | 135.25 | 304.47 | 305.36 | 4.24 | 8.58 | 404.65 | 415.7 |
| 2003 | 135.56 | 135.7 | 305.29 | 305.86 | -1.49 | 1.32 | 406.08 | 415.77 |
| 2004 | 134.52 | 134.5 | 294.34 | 294.39 | -12.36 | -11.64 | 384.71 | 392.85 |
| 2005 | 139.87 | 139.85 | 308.9 | 308.93 | -14.06 | -14.74 | 398.94 | 407.48 |
| 2000-2005 Average | 135.45 | 135.55 | 302.92 | 303.37 | 0.03 | 2.05 | 401.97 | 410.32 |
| Cost to Receipts Ratio (%) | | | | | | | | |
| 1996 | 55.18 | 55.18 | 70.44 | 70.44 | 93.24 | 93.24 | 77.78 | 77.78 |
| 1997 | 58.23 | 58.23 | 74.72 | 74.72 | 102.72 | 102.72 | 82.59 | 82.59 |
| 1998 | 56.69 | 56.69 | 73.3 | 73.3 | 96.58 | 96.58 | 78.62 | 78.62 |
| 1999 | 56.11 | 56.11 | 73.18 | 73.18 | 94.6 | 94.6 | 77.99 | 77.99 |
| 2000 | 57.47 | 57.45 | 74.97 | 74.94 | 97.47 | 97.29 | 80.09 | 79.93 |
| 2001 | 57.72 | 57.61 | 75.28 | 75.18 | 98.61 | 97.86 | 80.77 | 80.3 |
| 2002 | 58.04 | 57.93 | 75.49 | 75.4 | 99.51 | 98.7 | 80.99 | 80.45 |
| 2003 | 58.22 | 58.15 | 75.71 | 75.65 | 100.49 | 99.97 | 81.12 | 80.66 |
| 2004 | 58.74 | 58.72 | 76.75 | 76.73 | 102.59 | 102.46 | 82.27 | 81.88 |
| 2005 | 58.15 | 58.15 | 76.25 | 76.25 | 102.88 | 103 | 82.18 | 81.79 |
| 2000-2005 Average | 58.05 | 58 | 75.74 | 75.69 | 100.26 | 99.88 | 81.24 | 80.83 |
| Ending Cash Reserves (\$1000) | | | | | | | | |
| 1996 | 66.46 | 66.46 | 183.01 | 183.01 | 0.67 | 0.67 | 207.6 | 207.6 |
| 1997 | 116.75 | 116.75 | 299.32 | 299.32 | -47.11 | -47.11 | 324.21 | 324.21 |
| 1998 | 169.74 | 169.74 | 430.18 | 430.18 | -67.94 | -67.94 | 496.73 | 496.73 |
| 1999 | 201.07 | 201.07 | 555.4 | 555.4 | -86.77 | -86.77 | 661.04 | 661.04 |
| 2000 | 208.59 | 208.43 | 678.16 | 678.28 | -117.66 | -116.84 | 818.89 | 820.87 |
| 2001 | 213.68 | 213.08 | 790.73 | 791.37 | -152.83 | -148.5 | 979.51 | 987.03 |
| 2002 | 218.38 | 217.75 | 905.92 | 906.91 | -194.4 | -186.23 | 1139.73 | 1153.13 |
| 2003 | 222.79 | 222.39 | 1017.79 | 1018.65 | -247.48 | -236.75 | 1295.38 | 1313.59 |
| 2004 | 227.74 | 227.58 | 1094.84 | 1095.34 | -310.07 | -298.79 | 1440.55 | 1462.88 |
| 2005 | 235.4 | 235.34 | 1159.59 | 1159.85 | -375.03 | -364.44 | 1600.21 | 1626.88 |
| 2000-2005 Average | 221.1 | 220.76 | 941.17 | 941.73 | -232.91 | -225.26 | 1212.38 | 1227.4 |
| Real Net Worth (\$1000) | | | | | | | | |
| 1996 | 502.93 | 502.93 | 1414.79 | 1414.79 | 391.55 | 391.55 | 1566.53 | 1566.53 |
| 1997 | 559.37 | 559.37 | 1540.14 | 1540.14 | 354.32 | 354.32 | 1702.12 | 1702.12 |
| 1998 | 626.28 | 626.28 | 1700.41 | 1700.41 | 358.35 | 358.35 | 1927.19 | 1927.19 |
| 1999 | 689.62 | 689.62 | 1848.56 | 1848.56 | 364.36 | 364.36 | 2133.84 | 2133.84 |
| 2000 | 722.83 | 722.58 | 1949.72 | 1948.91 | 347.09 | 347.35 | 2272.25 | 2272.5 |
| 2001 | 732.38 | 731.66 | 2035.46 | 2033.44 | 321.83 | 324.26 | 2389.1 | 2391.34 |
| 2002 | 723.89 | 722.78 | 2078.95 | 2076.82 | 277.57 | 282.88 | 2443.62 | 2449.9 |
| 2003 | 715.47 | 714.64 | 2118.02 | 2117.08 | 223.39 | 231.12 | 2477.3 | 2488.9 |
| 2004 | 715.22 | 714.57 | 2165.43 | 2164.68 | 175.82 | 184 | 2533.16 | 2548.45 |
| 2005 | 725.4 | 725.14 | 2217.16 | 2217.24 | 133.21 | 141.16 | 2612.6 | 2632.65 |
| 2000-2005 Average | 722.53 | 721.9 | 2094.12 | 2093.03 | 246.48 | 251.79 | 2454.67 | 2463.96 |

Appendix Table 4. Cont.

| | FLND380 | | FLSD2000 | | IDD500 | | IDD1800 | |
|---|----------|---------|----------|---------|----------|---------|----------|---------|
| | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 | Baseline | EU-2000 |
| Cummulative Change Real Net Worth(%) | | | | | | | | |
| 2005 | 50.86 | 51.86 | 12.33 | 13.68 | 48.66 | 49.23 | 99.53 | 100.23 |
| Govt Payments/Receipts (%) | | | | | | | | |
| 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Debt to Assets Ratio (%) | | | | | | | | |
| 2000-2005 | 9.859 | 9.797 | 14.206 | 13.781 | 4.27 | 4.265 | 2.181 | 2.167 |
| Non-Trans Gov Pmts (\$1000) | | | | | | | | |
| Over 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transition Payments (\$1000) | | | | | | | | |
| 2000-2005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Cash Receipts (\$1000) | | | | | | | | |
| 1996 | 1194.26 | 1194.26 | 6175.14 | 6175.14 | 1604.17 | 1604.17 | 5537.86 | 5537.86 |
| 1997 | 1145.64 | 1145.64 | 5927.25 | 5927.25 | 1544.12 | 1544.12 | 5314.55 | 5314.55 |
| 1998 | 1166.1 | 1166.1 | 6064.6 | 6064.6 | 1553.68 | 1553.68 | 5325.35 | 5325.35 |
| 1999 | 1185.29 | 1185.29 | 6174.99 | 6174.99 | 1577.86 | 1577.86 | 5393.01 | 5393.01 |
| 2000 | 1182.43 | 1182.09 | 6164.92 | 6163 | 1563.15 | 1562.82 | 5329.13 | 5327.78 |
| 2001 | 1200.46 | 1199.54 | 6258.25 | 6252.72 | 1588.13 | 1586.6 | 5413.63 | 5409.73 |
| 2002 | 1213.8 | 1212.71 | 6318.47 | 6311.89 | 1606.39 | 1604.56 | 5491.56 | 5486.91 |
| 2003 | 1224.44 | 1223.71 | 6356.65 | 6352.26 | 1615.76 | 1614.54 | 5546.96 | 5543.86 |
| 2004 | 1233.7 | 1233.13 | 6396.05 | 6392.7 | 1626.96 | 1626.04 | 5599.53 | 5597.18 |
| 2005 | 1266.65 | 1266.47 | 6552.8 | 6551.82 | 1660.36 | 1660.1 | 5725.66 | 5725.02 |
| 2000-2005 Average | 1220.25 | 1219.61 | 6341.19 | 6337.4 | 1610.13 | 1609.08 | 5517.75 | 5515.08 |
| Net Cash Farm Income (\$1000) | | | | | | | | |
| 1996 | 203.29 | 203.29 | 535.17 | 535.17 | 294.62 | 294.62 | 1393.12 | 1393.12 |
| 1997 | 104.19 | 104.19 | 5.27 | 5.27 | 232.12 | 232.12 | 1170.16 | 1170.16 |
| 1998 | 179.72 | 179.72 | 400.13 | 400.13 | 277.79 | 277.79 | 1343.96 | 1343.96 |
| 1999 | 206.92 | 206.92 | 535.17 | 535.17 | 304.76 | 304.76 | 1450.07 | 1450.07 |
| 2000 | 179.96 | 181.97 | 395.88 | 405.65 | 280.2 | 281.36 | 1363.83 | 1369.57 |
| 2001 | 169.07 | 177.9 | 337.36 | 380.21 | 289.33 | 293.19 | 1412.79 | 1432.48 |
| 2002 | 165.89 | 174.95 | 311.85 | 356.38 | 300.18 | 304.8 | 1468.07 | 1491.54 |
| 2003 | 165.54 | 170.53 | 289.14 | 314.91 | 297.73 | 301.78 | 1489.99 | 1509.43 |
| 2004 | 158.45 | 158.23 | 238.04 | 239.18 | 286.3 | 289.56 | 1470.46 | 1484.84 |
| 2005 | 171.94 | 168.35 | 283.76 | 269.13 | 282.94 | 286.65 | 1483.31 | 1497.61 |
| 2000-2005 Average | 168.48 | 171.99 | 309.34 | 327.58 | 289.45 | 292.89 | 1448.07 | 1464.24 |
| Cost to Receipts Ratio (%) | | | | | | | | |
| 1996 | 82.98 | 82.98 | 91.33 | 91.33 | 81.63 | 81.63 | 74.84 | 74.84 |
| 1997 | 91.28 | 91.28 | 100.48 | 100.48 | 85.9 | 85.9 | 78.92 | 78.92 |
| 1998 | 85.1 | 85.1 | 94.05 | 94.05 | 83.02 | 83.02 | 75.7 | 75.7 |
| 1999 | 82.82 | 82.82 | 91.74 | 91.74 | 81.39 | 81.39 | 73.83 | 73.83 |
| 2000 | 85.09 | 84.92 | 94.03 | 93.87 | 82.92 | 82.84 | 75.25 | 75.14 |
| 2001 | 86.19 | 85.44 | 95.02 | 94.33 | 82.52 | 82.26 | 74.66 | 74.27 |
| 2002 | 86.62 | 85.86 | 95.49 | 94.78 | 82.05 | 81.74 | 74 | 73.55 |
| 2003 | 86.65 | 86.23 | 95.76 | 95.35 | 82.35 | 82.08 | 73.88 | 73.51 |
| 2004 | 87.49 | 87.5 | 96.74 | 96.72 | 83.27 | 83.06 | 74.57 | 74.3 |
| 2005 | 86.78 | 87.06 | 96.2 | 96.42 | 83.93 | 83.7 | 75.02 | 74.77 |
| 2000-2005 Average | 86.47 | 86.17 | 95.54 | 95.24 | 82.84 | 82.61 | 74.56 | 74.26 |
| Ending Cash Reserves (\$1000) | | | | | | | | |
| 1996 | 85.28 | 85.28 | 246.38 | 246.38 | 104.92 | 104.92 | 627.3 | 627.3 |
| 1997 | 93.07 | 93.07 | 23.74 | 23.74 | 142.46 | 142.46 | 1075 | 1075 |
| 1998 | 154.52 | 154.52 | 120.35 | 120.35 | 217.89 | 217.89 | 1626.61 | 1626.61 |
| 1999 | 225.87 | 225.87 | 284.17 | 284.17 | 299.95 | 299.95 | 2228.86 | 2228.86 |
| 2000 | 276.66 | 278.05 | 336.2 | 343.93 | 387.88 | 388.64 | 2812.85 | 2816.41 |
| 2001 | 324.38 | 331.78 | 361.12 | 401.46 | 473.63 | 476.76 | 3409.58 | 3424.31 |
| 2002 | 369.89 | 382.62 | 380.76 | 450.72 | 566.72 | 572.32 | 3977.02 | 4002.09 |
| 2003 | 411.28 | 426.54 | 382.82 | 469.57 | 648.32 | 656.07 | 4581.12 | 4615.08 |
| 2004 | 449.12 | 463.83 | 337.76 | 423.59 | 771.27 | 780.74 | 5284.07 | 5323.48 |
| 2005 | 497.35 | 509.7 | 325.9 | 400.65 | 866.54 | 878.22 | 5946.88 | 5993.23 |
| 2000-2005 Average | 388.11 | 398.75 | 354.09 | 414.99 | 619.06 | 625.46 | 4335.25 | 4362.44 |
| Real Net Worth (\$1000) | | | | | | | | |
| 1996 | 979.12 | 979.12 | 4271.4 | 4271.4 | 1591.92 | 1591.92 | 5628.27 | 5628.27 |
| 1997 | 1003.37 | 1003.37 | 4191.43 | 4191.43 | 1671.39 | 1671.39 | 6198.95 | 6198.95 |
| 1998 | 1110.3 | 1110.3 | 4555.09 | 4555.09 | 1829.63 | 1829.63 | 6986.43 | 6986.43 |
| 1999 | 1218.14 | 1218.14 | 4935.3 | 4935.3 | 1980.03 | 1980.03 | 7762.57 | 7762.57 |
| 2000 | 1277.51 | 1277.76 | 5063.24 | 5064.79 | 2072.47 | 2071.6 | 8324.39 | 8322.53 |
| 2001 | 1319.16 | 1322.79 | 5096.36 | 5116.21 | 2141.98 | 2140.34 | 8818.58 | 8817.73 |
| 2002 | 1321.7 | 1329.18 | 4929.6 | 4970.87 | 2168.66 | 2168.3 | 9108.01 | 9114.85 |
| 2003 | 1314.01 | 1324.34 | 4715.89 | 4775.13 | 2157.01 | 2160.02 | 9333.48 | 9352.55 |
| 2004 | 1329.07 | 1339.15 | 4594.61 | 4654.13 | 2170.83 | 2175.91 | 9618.51 | 9643.59 |
| 2005 | 1363.85 | 1372.91 | 4582.66 | 4637.8 | 2191.46 | 2199.83 | 9929.23 | 9963.88 |
| 2000-2005 Average | 1320.88 | 1327.69 | 4830.39 | 4869.82 | 2150.4 | 2152.67 | 9188.7 | 9202.52 |

Appendix Table 4. Cont.

| | MIED200 | | MICD140 | |
|---|----------|---------|----------|---------|
| | Baseline | EU-2000 | Baseline | EU-2000 |
| Cummulative Change Real Net Worth(%) | | | | |
| 2005 | -10.98 | -10.6 | -32.25 | -32.24 |
| Govt Payments/Receipts (%) | | | | |
| 2000-2005 | 0.101 | 0.101 | 0 | 0 |
| Debt to Assets Ratio (%) | | | | |
| 2000-2005 | 18.325 | 18.154 | 27.768 | 27.737 |
| Non-Trans Gov Pmts (\$1000) | | | | |
| Over 2000-2005 | 0 | 0.01 | 0 | 0 |
| Transition Payments (\$1000) | | | | |
| 2000-2005 | 0.671 | 0.671 | 0 | 0 |
| Total Cash Receipts (\$1000) | | | | |
| 1996 | 679.53 | 679.53 | 448.48 | 448.48 |
| 1997 | 644.66 | 644.66 | 427.34 | 427.34 |
| 1998 | 655.54 | 655.54 | 436.85 | 436.85 |
| 1999 | 663.19 | 663.19 | 443.79 | 443.79 |
| 2000 | 658.08 | 657.94 | 441.31 | 441.15 |
| 2001 | 667.68 | 667.25 | 447.97 | 447.53 |
| 2002 | 676.57 | 676.06 | 452.69 | 452.16 |
| 2003 | 685.05 | 684.71 | 455.94 | 455.59 |
| 2004 | 689.02 | 688.76 | 456.76 | 456.49 |
| 2005 | 708.83 | 708.76 | 468.66 | 468.57 |
| 2000-2005 Average | 680.87 | 680.58 | 453.89 | 453.58 |
| Net Cash Farm Income (\$1000) | | | | |
| 1996 | 89.84 | 89.84 | 46.14 | 46.14 |
| 1997 | 45.07 | 45.07 | 18.7 | 18.7 |
| 1998 | 66.55 | 66.55 | 32.09 | 32.09 |
| 1999 | 68.65 | 68.65 | 34.29 | 34.29 |
| 2000 | 47.97 | 48.45 | 22.96 | 23.02 |
| 2001 | 42.81 | 44.91 | 17.83 | 18.33 |
| 2002 | 38.6 | 41.14 | 12.83 | 13.3 |
| 2003 | 35.02 | 36.95 | 8.1 | 8.35 |
| 2004 | 26.3 | 27.4 | -4.85 | -5 |
| 2005 | 24.2 | 25.13 | -5.55 | -5.89 |
| 2000-2005 Average | 35.82 | 37.33 | 8.55 | 8.69 |
| Cost to Receipts Ratio (%) | | | | |
| 1996 | 86.78 | 86.78 | 89.71 | 89.71 |
| 1997 | 94.27 | 94.27 | 96 | 96 |
| 1998 | 91.12 | 91.12 | 93.11 | 93.11 |
| 1999 | 90.63 | 90.63 | 92.53 | 92.53 |
| 2000 | 93.84 | 93.77 | 95.2 | 95.18 |
| 2001 | 94.63 | 94.31 | 96.33 | 96.21 |
| 2002 | 95.43 | 95.05 | 97.56 | 97.46 |
| 2003 | 95.95 | 95.67 | 98.57 | 98.52 |
| 2004 | 97.43 | 97.27 | 101.46 | 101.5 |
| 2005 | 97.97 | 97.84 | 101.66 | 101.73 |
| 2000-2005 Average | 95.88 | 95.65 | 98.46 | 98.43 |
| Ending Cash Reserves (\$1000) | | | | |
| 1996 | 35.93 | 35.93 | 4.01 | 4.01 |
| 1997 | 19.54 | 19.54 | -21.88 | -21.88 |
| 1998 | 20.74 | 20.74 | -33.85 | -33.85 |
| 1999 | 19.34 | 19.34 | -47.48 | -47.48 |
| 2000 | 0.63 | 1.04 | -69.67 | -69.61 |
| 2001 | -25.5 | -23.29 | -101.95 | -101.4 |
| 2002 | -59.48 | -55.38 | -145.07 | -144.07 |
| 2003 | -95.27 | -89.8 | -195.36 | -194.14 |
| 2004 | -139.44 | -133.3 | -270.98 | -269.92 |
| 2005 | -192.15 | -185.29 | -350.64 | -349.91 |
| 2000-2005 Average | -85.2 | -81 | -188.94 | -188.17 |
| Real Net Worth (\$1000) | | | | |
| 1996 | 1241.45 | 1241.45 | 1012.69 | 1012.69 |
| 1997 | 1243.3 | 1243.3 | 1010.11 | 1010.11 |
| 1998 | 1277.1 | 1277.1 | 1003.78 | 1003.78 |
| 1999 | 1302.93 | 1302.93 | 995.49 | 995.49 |
| 2000 | 1289.18 | 1288.65 | 963.96 | 963.33 |
| 2001 | 1262.82 | 1262.66 | 920.84 | 919.73 |
| 2002 | 1206.4 | 1207.54 | 856.6 | 855.7 |
| 2003 | 1154.13 | 1157.04 | 791.97 | 791.8 |
| 2004 | 1116.16 | 1119.85 | 725.81 | 725.72 |
| 2005 | 1090.72 | 1095.42 | 675.45 | 675.55 |
| 2000-2005 Average | 1186.57 | 1188.53 | 822.44 | 821.97 |

Appendix B

Characteristics of Panel Farms

CHARACTERISTICS OF PANEL FARMS PRODUCING WHEAT

- WAW1500** A 1,500-acre Southeastern Washington (Whitman County) moderate size grain farm that plants 750 acres of wheat, 300 acres of barley, and 450 acres of peas. Disease problems require a rotation that includes a minimum amount of barley and peas in order to maintain wheat yields. The farm generates 67 percent of its receipts from wheat.
- WAW4250** A 4,250-acre Southeastern Washington (Whitman County) large size grain farm that is harvesting 3,188 acres of wheat, 425 acres of Barley, and 638 acres of Peas. Disease problems require a rotation that includes a minimum amount of barley and peas in order to maintain wheat yields. Winter and spring wheat account for 86 percent of receipts.
- NDW1760** A 1,760-acre South Central North Dakota (Barnes County) moderate size grain farm that has 920 acres of wheat, 400 acres of barley, and 440 acres of sunflowers. Rotation and disease problems will not allow more than 25 percent of the acres to be planted to sunflowers. The farm receives about 52 percent of receipts from wheat.
- NDW4600** A 4,600-acre South Central North Dakota (Barnes County) large grain farm that plants 2,400 acres of wheat, 1,200 acres of barley, and 1,000 acres of sunflowers. Rotation and disease problems will not allow more than 25 percent of the acres to be planted to sunflowers. Wheat accounts for 52 percent of the farms total gross receipts.
- KSSC1495** A 1,495-acre South Central Kansas (Sumner County) moderate size grain farm that plants 1,200 acres of wheat, and 295 acres of grain sorghum. The farm generates 81 percent of its receipts from wheat.
- KSSC3080** A 3,080-acre South Central Kansas (Sumner County) large grain farm harvesting 2,464 acres of wheat, 462 acres of grain sorghum, and 154 acres of hay. The farm also has 67 breeding cows. The farm generates 81 percent of its receipts from wheat.
- KSNW2325** A 2,325-acre North Western Kansas (Thomas County) moderate size grain farm that plants 900 acres of wheat, 225 acres of grain sorghum, 225 acres of corn and has 900 acres of fallow. The farm also has 100 breeding cows. The farm generates 55 percent of its receipts from wheat.
- KSNW4300** A 4,300-acre North Western Kansas (Thomas County) large grain farm harvesting 2,000 acres of wheat, 250 acres of grain sorghum, 250 acres of dryland corn, 240 of irrigated corn, 75 acres of hay, and 1485 acres of fallow. The farm also has 100 breeding cows. The farm generates 56 percent of its receipts from wheat.

CHARACTERISTICS OF PANEL FARMS PRODUCING WHEAT

- COW2700** A 2,700-acre Northeast Colorado (Washington County) moderate size grain farm that plants 1,100 acres of wheat, 400 acres of millet, and 120 acres of corn, and will leave 810 acres fallow. This farm is using a smaller fallow rotation than its larger counterpart thus allowing for only 680 less harvested acres per year. The farm generates 69 percent of its receipts from wheat.
- COW4000** A 4,000-acre Northeast Colorado (Washington County) large size grain farm that plants 1,700 acres of wheat, and 600 acres of millet, and will leave 1700 acres in fallow. The 50/50 rotation on wheat and fallow makes the harvested acres on this farm closer to the harvested acres on the moderate farm. Wheat produces 81 percent of the farms gross revenue.

CHARACTERISTICS OF PANEL FARMS PRODUCING FEED GRAINS

- IAG950** A 950-acre Northwestern Iowa (Webster County) moderate size grain farm that plants 475 acres of corn and 475 acres of soybeans. The farm receives 55 percent of its receipts from corn.
- IAG2200** A 2,200-acre Northwestern Iowa (Webster County) large grain farm that plants 1,100 acres of corn and 1,100 acres of soybeans. The farm generates 56 percent of its receipts from corn.
- MOCG1500** A 1,500-acre Central Missouri (Carroll County) moderate size grain farm with 250 acres of wheat, 550 acres of corn, and 700 acres of soybeans. This farm is located in the Missouri river bottom and supplies feed to the livestock producers in the region at premium to other areas of Missouri. Corn generates about 44 percent of the farm's receipts.
- MOCG3000** A 3,000-acre Central Missouri (Carroll County) large grain farm with 300 acres of wheat, 1,350 acres of corn, and 1,350 acres of soybeans. This farm is located in the Missouri river bottom and supplies feed to the livestock producers in the region at premium to other areas of Missouri. The farm generates about 54 percent of its total revenue from corn.
- MONG1200** A 1,200-acre Northern Missouri (Nodaway County) diversified grain farm with 525 acres of corn, 525 acres of soybeans, and 150 acres of hay. The farm also has 150 breeding cows and 80 breeding sows. The farm generates about 47 percent of its total revenue from corn and soybeans, 38 percent from hogs, and 13 percent from cattle.
- NEG800** A 800-acre South Central Nebraska (Phelps County) moderate size 100 percent irrigated grain farm that plants 770 acres of corn, and 30 acres of alfalfa. The farm also has 100 breeding cows. The farm generates 92 percent of its receipts from corn.
- NEG1575** A 1,575-acre South Central Nebraska (Phelps County) large 100 percent irrigated grain farm that plants 1,575 acres of corn. The farm generates about 97 percent of its receipts from corn.

CHARACTERISTICS OF PANEL FARMS PRODUCING FEED GRAINS (CONTINUED)

- TXNP1600** a 1,600-acre Northern High Plains of Texas (Moore County) moderate size 100 percent irrigated grain farm with 642 acres of wheat, 280 acres of sorghum, 470 acres of corn, and 208 acres fallow. The farm generates 68 percent of its total receipts from feed grains.
- TXNP5500** A 5,500-acre Northern High Plains of Texas (Moore County) large 85 percent irrigated grain farm with 1,675 acres of irrigated wheat, 800 acres of dryland wheat in the corners of all pivot irrigated fields, 275 acres of irrigated sorghum, 2,200 acres of irrigated corn, and 550 acres fallow. The farm generates about 72 percent of its receipts from feed grains.
- SCG1500** A 1,500-acre South Carolina (Clarendon County) moderate size grain farm with 750 acres of double cropped wheat and soybeans, 600 acres of corn, and 150 acres of full season soybeans. The farm generates about 69 percent of its total receipts from corn and soybeans. This farm enjoys high returns on double cropped acreage but timing will not allow more than 750 acres.
- SCG3500** a 3,500-acre South Carolina (Clarendon County) large grain farm with 2020 acres of double crop wheat and soybeans, 350 acres of cotton, 1,130 acres of corn. This farm enjoys high returns on double cropped acreage but timing is a limiting factor. The farm generates 57 percent of its receipts from corn and soybeans.

CHARACTERISTICS OF PANEL FARMS PRODUCING COTTON

- CAC2000** A 2000-acre Central San Joaquin Valley California (Kings County) moderate size cotton farm that plants 1100 acres of cotton, 300 acres of wheat, 300 acres of corn and 300 acres of hay. The farm generates 65 percent of its gross income from cotton.
- CAC6000** A 6000-acre Central San Joaquin Valley California (Kings County) large cotton farm harvesting 3,000 acres of cotton, 1,500 acres of vegetables, 720 acres of wheat, 240 acres of corn, and 300 acres of hay. Vegetables on this farm vary from year to year depending on the price of the particular vegetable, however, the returns to this 1500 acres remain relatively stable over time. Cotton generates about 70 percent of this farm's receipts.
- TXSP1682** A 1,682-acre Texas Southern High Plains (Dawson County) moderate size cotton farm. The farm plants 961 acres of cotton (886 dryland and 75 irrigated), 95 acres of peanuts, and has 183 acres in CRP. This farm is just now starting to adopt the irrigation practices of its larger counterpart. The farm generates 81 percent of its receipts from cotton.
- TXSP3697** A 3,697-acre Texas Southern High Plains (Dawson County) large cotton farm. The farm plants 2,822 acres of cotton (2,094 dryland and 728 irrigated), 128 acres of peanuts and has 214 acres in CRP. Cotton generates 93 percent of this farms receipts.
- TXRP2065** A 2,065-acre Texas Rolling Plains (Jones County) cotton farm that plants 1,240 acres of cotton, and 825 acres of wheat. The farm also has 25 breeding cows and uses the wheat acreage to graze the cattle in the winter. About 73 percent of this farms receipts are derived from cotton. This farm represents the consolidation of two previous representative farms.
- TXBL1200** A 1,200-acre Texas Blacklands (Williamson County) moderate size cotton and grain farm with 400 acres of cotton, 350 acres of sorghum, 350 acres of corn, and 100 acres of wheat. This farm also has 50 breeding cows which are pastured on rented land that cannot be cropped. Cotton generates 50 percent of the farms receipts.
- TXCB1700** A 1,700-acre Texas Coastal Bend (San Patricio County) cotton farm with 765 acres of cotton and 935 acres of grain sorghum. Severe disease problems force this farm to plant at a minimum 50 percent of the land to grain sorghum. About 70 percent of this farm's receipts are cotton receipts.

CHARACTERISTICS OF PANEL FARMS PRODUCING MILK

- CAD1710** A 1710-cow Central California (Tulare County) large dairy farm that produces 21,800 pounds of milk per cow. The farm plants 200 acres of hay and 325 acres of silage for which it employs custom harvesting. Milk receipts generate 95 percent of all receipts.
- NMD2000** A 2000-cow Southern New Mexico (Dona Anna and Chaves County) large dairy farm that averages 22,400 pounds per cow. Rather than plant any crops, this farm purchased all commodities necessary for blending its own total mixed ration. Milk sales account for 95 percent of cash receipts.
- WAD185** A 185-cow Northern Washington (Whatcom County) moderate size dairy farm that produces 25,500 pounds of milk per cow. The farm plants 115 acres of silage and generates 98 percent of its receipts from milk.
- WAD850** A 850-cow Northern Washington (Whatcom County) large dairy farm that produces 23,500 pounds of milk per cow. The farm plants 505 acres of silage and generates 97 percent of its receipts from milk.
- IDD500** A 500-cow Idaho (Twin Falls County) moderate size dairy farm that produces 21,000 pounds of milk per cow. The farm plants no crops. Milk is 91 percent of the farms gross income.
- IDD1800** A 1800-cow Idaho (Twin Falls County) large dairy farm that produces 21,000 pounds of milk per cow. The farm plants 156 acres of hay and 398 acres of silage. Milk is 95 percent of the farms gross income.
- TXCD400** A 400-cow Central Texas (Erath County) moderate size dairy farm that produces 16,100 pounds of milk per cow. The farm plants 120 acres of hay and 183 acres of silage. Milk is 95 percent of the farms gross income.
- TXCD825** A 825-cow Central Texas (Erath County) large dairy farm that produces 19,200 pounds of milk per cow. The farm plants 215 acres for silage, 20 acres of haylage, and milk accounts for 96 percent of receipts.
- TXED210** A 210-cow East Texas (Hopkins County) moderate size dairy farm that produces 16,000 pounds of milk per cow. The farm plants 195 acres of hay and generates 90 percent of its receipts from milk.
- TXED650** A 650-cow East Texas (Lamar County) large dairy farm that produces 17,000 pounds of milk per cow. The farm plants 140 acres of hay and 360 acres of silage. The farm generates 93 percent of its receipts from milk.

CHARACTERISTICS OF PANEL FARM PRODUCING MILK (CONTINUED)

- WID70** A 70-cow Eastern Wisconsin (Winnebago County) moderate size dairy farm that produces 20,500 pounds of milk per cow. The farm plants 37 acres of hay, 45 acres of corn, 24 acres of silage, and 89 acres of haylage. Milk makes up 92 percent of this farm's receipts.
- WID600** A 600-cow Eastern Wisconsin (Winnebago County) large dairy farm that produces 19,800 pounds of milk per cow. The farm plants 350 acres of corn, 200 acres of silage, and 450 acres of haylage. Milk accounts for 93 percent of the farm's receipts.
- MIED200** A 200-cow Michigan (Sanilac County) moderate size dairy farm that produces 22,000 pounds of milk per cow. The farm plants 220 acres of corn and 170 acres of silage. Milk accounts for 94 percent of the farm's receipts.
- MICD140** A 140-cow Michigan (Isabella County) moderate size dairy farm that produces 20,300 pounds of milk per cow. The farm plants 110 acres of corn, 45 acres of hay, 65 acres of silage, and 70 acres of haylage. Milk accounts for 91 percent of the farm's receipts.
- NYWD700** A 700-cow Western New York (Wyoming County) moderate size dairy farm that produces 22,700 pounds of milk per cow. The farm plants 535 acres of silage and 450 acres of haylage. About 94 percent of the farm's receipts come from milk.
- NYWD1200** A 1200-cow Western New York (Wyoming County) large dairy farm that produces 21,700 pounds of milk per cow. The farm plants 825 acres of silage and 700 acres of haylage. Milk accounts for 96 percent of the farm's receipts.
- NYCD110** A 110-cow Central New York (Cayuga County) moderate size dairy farm that produces 22,000 pounds of milk per cow. The farm plants 49 acres of hay, 75 acres of corn, 78 acres of silage, and 84 acres of haylage. Milk accounts for 95 percent of the farms receipts.
- NYCD300** A 300-cow Central New York (Cayuga County) large dairy farm that produces 21,500 pounds of milk per cow. The farm plants 170 acres of hay, 142 acres of corn, 190 acres of silage, and 298 acres of haylage. The farm generates 95 percent of its receipts from milk.
- VTD85** A 85-cow Vermont (Washington County) moderate size dairy farm that averages 22,400 pounds of milk per cow. The farm plants 60 acres of hay, 58 acres of silage, and 70 acres of haylage. Milk accounts for 92 percent of the receipts.

CHARACTERISTICS OF PANEL FARM PRODUCING MILK (CONTINUED)

- MOD85** A 85-cow Southwestern Missouri (Christian County) moderate size dairy farm that averages 15,600 pounds of milk per cow. The farm plants 220 acres of hay. About 91 percent of the farm's receipts come from milk.
- MOD300** A 300-cow Southwestern Missouri (Christian County) large dairy farm that averages 17,300 pounds of milk per cow. The farm plants 578 acres of hay and 107 acres of silage. Milk accounts for 95 percent of this farm's receipts.
- GAND175** A 175-cow Central Georgia (Putnam County) moderate size dairy farm that produces 18,000 pounds of milk per cow. Rather than plant any crops, this farm opts to purchase all of its feed requirements in the form of a premixed ration. Milk accounts for 96 percent of the farm's gross income.
- GASD650** A 650-cow Southern Georgia (Houston County) large dairy farm that produces 19,000 pounds of milk per cow. The farm plants 150 acres of hay and 200 acres of silage. Milk makes up 96 percent of the farm's receipts.
- FLND380** A 380-cow North Florida (Lafayette County) moderate size dairy farm that averages 17,000 pounds of milk per cow. The farm grows 200 acres of hay. All feed requirements, in addition to hay, are met through a purchased pre-mixed ration. Milk sales account for 95 percent of the farm's receipts. Excess hay sales provide one percent of cash receipts and are expected to provide supplemental sales from year to year.
- FLSD2000** A 2000-cow South Central Florida (Okeechobee County) large dairy farm that produces 16,500 pounds of milk per cow. The farm grows 1210 acres of hay. In addition to grass hay, grass silage, and pasture, cows receive a purchased premixed ration. Milk sales generate 94 percent of its receipts.
- VTD350** A 350-cow Vermont (Washington County) large dairy farm that averages 22,000 pounds of milk per cow. The farm plants 205 acres of hay, 200 acres of silage, and 177 acres of haylage. Milk accounts for 96 percent of the farm's receipts.

APPENDIX C:

LIST OF PANEL FARM

FACILITATORS

WHEAT FARMS

Washington

Facilitators

Mr. John Burns - Whitman County Agricultural Extension Agent
Dr. Herb Hinman - Extension Economist, Washington State University
Mr. Earl Aehlschlaeger - Adult Farm Management, Community College of Spokane

Panel Participants

| | |
|-------------------|------------------|
| Mr. Brian Largent | Mr. Greg Largent |
| Mr. Bruce Nelson | Mr. John Whitman |
| Mr. Asa Clark | Mr. Henry Suess |
| Mr. David Harlow | |

North Dakota

Facilitators

Mr. Lester Stuber - Barnes County Agricultural Extension Agent
Mr. Dwight Aakre - Extension Associate - Farm Management, North Dakota State University

Panel Participants

| | |
|-------------------|--------------------|
| Mr. Mike Clemens | Mr. Ray Haugen |
| Mr. Arvid Winkler | Mr. Jon Owen |
| Mr. Wade Bruns | Mr. Lloyd Thilmony |
| Mr. Jack Formo | Mr. Greg Shanenko |

South Central Kansas

Facilitators

Mr. Gerald Le Valley - Sumner County Agricultural Extension Agent
Mr. Glen Brunkow - Harper County Extension Agent
Mr. Arlen Suderman - Sedgwick County Extension Agent
Mr. Fred Delano - Administrator of Farm Management Association Program, Kansas State University

Panel Participants

| | |
|----------------------|----------------------|
| Mr. Robert White | Mr. Joe Allen |
| Mr. Nick Steffen | Mr. Tim Turek |
| Mr. Donald Applegate | Mr. David Messengerr |

Colorado

Facilitators

Mr. Don Nitchie - Director, Farm Mgmt/Marketing, Colorado State University Cooperative Extension
Dr. Paul H. Gutierrez - Associate Professor, Colorado State University

Panel Participants

| | |
|----------------------|----------------------|
| Mr. Terry Kuntz | Mr. John Hickert |
| Mr. Calvin Schaffert | Mr. Marlin E. Snyder |
| Mr. John Wright | Mr. Bill Rodwell |
| Mr. Cliff Fletcher | Mr. Gerry Ohr |
| Mr. David Foy | Mr. Rick Lewton |
| Mr. Leland Willeke | |

WHEAT FARMS CONTINUED

Northwestern Kansas

Facilitators

Mr. Rich Wahl - Extension Agricultural Economist, Farm Management Assoc., Kansas State University
Mr. Scott Docken - Extension Agricultural Economist, Farm Management Association, KSU
Mr. Mark Wood - Extension Agricultural Economist, Farm Management Association, KSU
Mr. Dan Obrien - Extension Agricultural Economist, Farm Management Association, KSU
Mr. Fred Delano - Administrator of Farm Management Association Program, Kansas State University

Panel Participants

| | |
|--------------------|---------------------|
| Mr. Harold Mizell | Mr. Gerald Huessman |
| Mr. Brian Laufer | Mr. Steve Schertz |
| Mr. Lee Jueneman | Mr. Dennis Franklin |
| Mr. Lance Leebrick | Mr. Rich Calliham |
| Mr. Lyman Goetsch | Mr. Vernon Akers |

FEED GRAIN FARMS

Iowa

Facilitators

Mr. Jim Patton - Webster County Extension Agent
Dr. William Edwards - Professor and Extension Economist, Iowa State University

Panel Participants

| | |
|-------------------|-------------------------|
| Mr. Phil Naeve | Mr. Dennis Ammen |
| Mr. Larry Lynch | Mr. John Ricke |
| Mr. Don Sandell | Mr. Britt Shelton |
| Mr. Bob Anderson | Mr. Virgil Gordon |
| Mr. Larry Lane | Mr. Merv Berg |
| Mr. Perry Black | Mr. and Mrs. Jim Carver |
| Mr. Loren Wuebker | |

Nebraska

Facilitators

Mr. Gary Hall - Phelps County Agricultural Extension Agent
Dr. Roger Selley - Extension Farm Management Specialist, University of Nebraska
Mr. Joe Trujillo-University of Missouri-Columbia

Panel Participants

| | |
|-------------------|-------------------|
| Mr. Frank Hadley | Mr. Tom Schwarz |
| Mr. Gary Robison | Mr. Tony Davis |
| Mr. Kerry Blythe | Mr. Johnny Nelson |
| Mr. Brian Johnson | Mr. Phil High |

Missouri

Facilitator

Mr. Parman Green - Farm Management Specialist, University of Missouri - Columbia

Panel Participants

| | |
|----------------------|--------------------|
| Mr. Larry Davies | Mr. Clifford Lyons |
| Mr. Ron Gibson | Mr. Ron Linneman |
| Mr. Ron Venable | Mr. Glenn Kaiser |
| Mr. Gerald Kitchen | Mr. Jack Harriman |
| Mr. John Vogelsmeier | Mr. Jim Wheeler |

Texas - Northern High Plains

Facilitators

Mr. Robert Harris - Moore County Agricultural Extension Agent
Dr. Steve Amosson - Extension Economist - Management, Texas A&M University

Panel Participants

| | |
|----------------------|---------------------|
| Mr. Kyle Williams | Mr. Wesley Spurlock |
| Mr. Ellis Moore | Mr. Marion Garland |
| Mr. Ronnie Williams | Mr. Tom Moore |
| Mr. Kerri Cartwright | |

Northern Missouri

Facilitator

Mr. Mike Killingsworth - Farm Management Consultant, Maryville, Missouri
Mr. Joe Trujillo-University of Missouri-Columbia

Panel Participants

| | |
|---------------------|----------------|
| Mr. Jack Baldwin | Mr. Don Mobley |
| Mr. Roger Vest | Mr. Gary Ecker |
| Mr. Kevin Rosenbohm | |

FEED GRAIN FARMS CONTINUED

South Carolina

Facilitator

Mr. Toby Boring - Extension Agricultural Economist, Clemson University

Panel Participants

Mr. Harry DuRant

Mr. John Ducworth

Mr. Tom Jackson

Mrs. Vikki Brogdon

Mr. Leslie McIntosh

Mr. Steve Lowder

Mr. Billy Davis

Mr. John Spann

Mr. Chris Cogdill

COTTON FARMS

California

Facilitator

Mr. Bruce A. Roberts - Kings County Director and Farm Advisor, University of California Cooperative Extension

Panel Participants

Mr. Mark Hansen
Mr. Steve Boyett
Mr. Ernie Taylor
Mr. John Diener
Mr. Jeff Hildebrand

Mr. Wayne Wisecarver
Mr. Craig Pedersen
Mr. Dave Smith
Mr. Bill Tos
Mr. David Costa

Texas - Southern High Plains

Facilitators

Mr. John Farris - Dawson County Agricultural Extension Agent
Dr. Jackie Smith - Extension Economist - Management, Texas A&M University

Panel Participants

Mr. Nolan Vogler
Mr. Milton Schneider
Mr. Dave Nix
Mr. Allan Gibson
Mr. Glen Phipps

Mr. Donald Vogler
Mr. Kent Nix
Mr. Mark Furlow
Mr. Norris Barron

Texas - Rolling Plains

Facilitators

Mr. Todd Vineyard - Ellis County Agricultural Extension Agent
Mr. Stan Bevers - Extension Economist - Management, Texas A&M University

Panel Participants

Mr. Steve Blankenship
Mr. James Seidenberger
Mr. Ronnie Richmond
Mr. Mike Gray
Mr. Glen Gilbreath

Mr. Mark Lundgren
Mr. B.C. Spraberry
Mr. and Mrs. Darrell Richards
Mr. David Cook
Mr. Ronnie Riddle

Texas - Blacklands

Facilitator

Mr. Ronald Leps - Williamson County Agricultural Extension Agent

Panel Participants

Mr. Donald Stolte
Mr. Herbert Raesz
Mr. Doug Schernik

Mr. Bob Bartosh
Mr. Lonny Rinderknecht

Texas - Coastal Bend

Facilitators

Dr. Rick Jahn - San Patricio-Aransas Counties Agricultural Extension Agent
Dr. Larry Falconer - Extension Economist - Management, Texas A&M University

Panel Participants

Mr. Brad Bickham
Mr. Clarence Chopelas

Mr. Darby Salge
Mr. Howard Salge

DAIRY FARMS

California

Facilitator

Mr. Jack Prince - President, Dairyman's Cooperative Creamery Assoc.

Panel Participants

Mr. Dave Rebeiro
Mr. Bill Van Beek

Mr. Phillip Rebeiro
Mr. Bob Wilbur

New Mexico

Facilitator

Dr. Robert Schwartz - Professor and Extension Economist, Texas A&M University

Panel Participants

Mr. Brad Bouma
Mr. Joe Gonzalez
Mr. Tony Bos
Mr. Mark Reischman

Mr. Mike McClosky
Mr. Von Hilburn
Mr. Dean Harton

Washington

Facilitator

Mr. David C. Grusenmeyer - Professor and Extension Dairy Specialist, Washington State University

Panel Participants

Mrs. Star Hovander
Mr. Keith Boon
Mr. Rod DeJong
Mr. Dick Bengen
Mr. Ed Pomeroy

Mr. Ron Bronsema
Mr. Jim Heeringa
Mr. & Mrs. Pete DeJager
Mr. Greg McKay
Mr. Dave Buys

Idaho

Facilitator

Mr. Dean Falk - Extension Dairy Specialist, University of Idaho

Dr. Wilson Grey - Farm Management Specialist - University of Idaho

Panel Participants

Mr. & Mrs. Martin Lee
Mr. Michael Quesnell
Mr. Bill Stouder
Mr. John Beukers
Mr. Adrian Boer
Mr. Alan Gerratt
Mr. Randy Tolman

Mr. Harry Hogland
Mr. Greg Ledbetter
Mr. Rick Thompson
Mr. Jack Van Beek
Mr. Reagon Hatch
Mr. Hank Hafliger

Texas - Central

Facilitator

Mr. Joe Pope - Erath County Agricultural Extension Agent

Panel Participants

Mr. Lane Jones
Mr. Leonard Moncrief
Mr. Jack Parks
Mr. Owen Sieperda

Mr. Robert Ervin
Mr. Bob Strona
Mr. Jake Van Vliet
Mr. Brian Parish

DAIRY FARMS CONTINUED

Texas - Eastern

Facilitator

Mr. Dale Haygood - Zone Manager, Associated Milk Producers, Inc.

Panel Participants

Mr. George Tenberg
Mr. Greg Inman
Mr. Tim Spiva
Mr. Harold Bryant
Mr. Timothy Norris

Mr. Michael Mund
Mr. Hershel Kelsoe
Mr. Larry Ellison
Mr. W.D. Wafford

Missouri

Facilitator

Mr. Ron Young - Christian County Extension Dairy Specialist, Retired

Panel Participants

Mr. John Mallonee
Mr. & Mrs. Doug Owen
Mr. & Mrs. Freddie Martin
Mr. Wayne Whitehead
Mr. Larry Winfree

Mr. Allen Sulgrove
Mr. Dan Clemens
Mr. John Atkinson
Mr. Joe Peebles

Michigan

Facilitator

Mr. Mike McFadden - Extension Dairy Agent - Michigan State University
Dr. Craig Thomas - Extension Dairy Agent - Michigan State University Extension
Mr. Wes Lane - Director- Communications Division - Dairy Farmers of Ontario
Dr. Sherrill Nott - Farm Management Specialist - Michigan State University

Panel Participants

Mr. Tom Fox
Mr. Keith Moeggenberg
Mr. Bob Pasch
Mr. Jim Wilson
Mr. & Mrs. Don Hopper
Mr. Jason Shinn

Mr. Ron McDonald
Mr. Bryan Neyer
Mr. Jerry Varner
Mr. Mike Fagan
Mr. Jim Reid
Mr. Duane Stuever

Florida

Facilitators

Mr. Chris Vann - Lafayette County Agricultural Extension Agent
Mr. Art Darling - Dairy Farms, Inc.

Panel Participants

Mr. Keith Rucks
Mr. Louis Shiver
Mr. Bill Shaw
Mr. Edward Thomas
Mr. Glynn Rutledge
Mr. Rodney Land

Mr. Brad Hester
Mr. Kevin Jackson
Mr. Boyd Rucks
Mr. Everett Kerby
Mr. Tommy Rucks

DAIRY FARMS CONTINUED

Georgia

Facilitator

Mr. Bill Thomas - Professor and Extension Economist, University of Georgia

Panel Participants

Mr. Carlton McMichael
Mr. Mike Rainey
Mr. Ronny Parham
Mr. Bill Boyce
Mr. Bernard Sims
Mr. Terry Embry

Mr. Lamar Anthony
Mr. Earnest Turk
Mr. Raymond Hunter
Mr. Tom Thompson
Mr. Henry Cabaniss
Mr. Tim Camp

Wisconsin

Facilitator

Mr. Jeff Key - Winnebago County Agricultural Extension Agent

Panel Participants

Mr. David Allen
Mr. Larry Engel
Mr. Ronald Miller
Mr. Pete Knigge
Mr. Edwin Davis
Mr. Dean Hughes
Mr. Jeff Bradley
Mr. Pat Brennand
Mr. Jeff Meulmans

Mr. Joe Bonlender
Mr. Glenn Armstrong
Mr. Doug Hodorff
Mr. Fred Kasten
Mr. Jerome Schmidt
Mr. Carl Theonis
Mr. Mike Bradley
Mr. Ben Hughes
Mr. Bob Staudinger

New York - Western

Facilitator

Mr. Jason Karszes - Cornell Cooperative Extension Service

Panel Participants

Mr. Gary Van Slyke
Mr. Willard DeGolyer
Mr. George Mueller
Mr. Peter Dueppengiesser
Mr. John Mueller

Mr. Dick Popp
Mr. Bill Fitch
Mr. John Emerling
Mr. Kent Miller

New York - Central

Facilitator

Dr. Wayne Knoblauch - Professor, Cornell University

Panel Participants

Mr. Gary Mutchler
Mr. Bill Head
Mr. David Shurtliff
Mr. & Mrs. Tom Brown

Mr. Ron Space, Jr.
Mr. Mike Learn
Mr. Dale Van Erden

Vermont

Facilitator

Dr. Rick Wackernagel - Professor, University of Vermont

Panel Participants

Mr. Steve Hurd
Mr. Hank Nop
Mr. Steve Ovellette
Mr. Ted Foster
Mr. Reg Chaput
Mr. Onan Whitcomb
Mr. Mark Rodgers

Mr. Kim Harvey
Mr. Everett Maynard
Mr. Stanley Scribner
Mr. Roger Rainville
Mr. Paul Gingue
Ms. Sally Goodrich