

Table 10. Cost and earnings of an average head boat in 2010

	Mean	Standard deviation	Population mean 95% confidence interval		Median
			Lower	Upper	
Balance Sheet (end of 2010)					
Assets - Market value of vessel	241,750	196,383	145,046	338,454	165,000
<i>Purchase price</i>	265,949	312,045	170,432	361,466	170,000
Liabilities - Outstanding loans					
Loan on vessel	59,420	118,683	18,926	99,914	0
Short term operating loan	3,641	8,977	531	6,751	0
<i>Outstanding vessel loans (%)</i>	<i>(45%)</i>				
<i>Operating loans (%)</i>	<i>(19%)</i>				
Equity - Owner's equity in vessel	160,828 ^a	186,441	96,229	225,427	100,000
<i>Insurance coverage (%)</i>	<i>(90%)</i>				

^aThe subtraction of mean liabilities from mean assets provides a slightly different estimate of mean equity because of differences in the number of observations used in the calculations.