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CLERK SUPREME COURT

IN THE COURT OF APPEALS OF IOWA

IN RE THE MARRIAGE OF DOREEN M. HAYEK AND EUGENE L. HAYEK

Upon the Petition of)

DOREEN M. HAYEK,)

Petitioner/ Cross-Appellant,) Filed February 21, 1984

And Concerning)

EUGENE L. HAYEK,) 3-382 / 83-190

Respondent-Appellant.

Appeal from the Iowa District Court for Tama County - Harold J. Swailes, Judge.

Respondent husband appeals and petitioner wife cross-appeals from the property division incorporated in the decree dissolving the parties' marriage. Respondent asserts that the allocation of assets and debts was inequitable. Petitioner asserts that the court should have determined the extent of what it found to be the husband's understatement and/or dissipation of marital assets and adjusted the property division to compensate her for the husband's acts. AFFIRMED.

Barry S. Kaplan of Fairall, Fairall, Kaplan & Condon, Marshalltown, for respondent-appellant.

Al Frerichs of Fulton, Frerichs, Martin & Andres, P.C., Waterloo, for petitioner/cross-appellant.

Mark D. Havlik of Morris, Anderson & Havlik, Tama, for the children.

Considered by Snell, P.J., and Schlegel and Hayden, JJ.

Eugene L. Hayek and Doreen M. Hayek were married in 1970. Eugene is 34 and Doreen is 33. Eugene farms 200 acres purchased from his parents in 1982 at a price somewhat below its market value at that time. During the marriage, Doreen assisted on the farm and did some part-time selling. At the time of trial she was a part-time student at UNI and was employed in the library there.

At trial Eugene presented evidence of a substantial recent decline in the value of the farm assets and farming operations generally. Two experts testified that the most profitable use of the parties' farm property would be as a combined grain and livestock operation, but Eugene had recently changed from such an operation to a grain-only operation, transferring his livestock-related assets to his brother. Finding much of Eugene's evidence not to be credible, the trial court attributed any decline in the value of the farm assets to either Eugene's failure to fully disclose the value of those assets or his bad faith consumption or dissipation of them. No attempt was made to assign a particular dollar value to the results of Eugene's conduct.

Stating that it was not attempting to strike a balance between the parties with respect to a distribution of assets and indebtedness, the court awarded each party various items of personal property and the small inheritances that they had each received. Doreen also was awarded a lump sum of $8,000, payable in six months. The assets of the farm operation, other than the real estate, were awarded to Eugene. Each party was awarded an undivided half interest in the land. Eugene was obligated to pay the remaining contract balance of approximately $60,000 but was given the right to rent Doreen's portion of the land for a three-year period at a favorable rate and, at the end of that period, the right to buy out Doreen's interest.

Doreen was awarded custody of the parties' two children, now aged thirteen and nine, together with child support of $330 per month to be reduced by one-third

when the oldest becomes ineligible for support. No alimony was awarded.

Eugene appeals the property division of the 1983 dissolution decree. He challenges the trial court's decision to charge him with the indebtedness on the farm, claiming the debts should have been halved between the parties and that he should have been credited with gifts made to him by his parents. He asks that we correct the trial court's mistake by awarding him extra farmland to equal in value the amount of debt he owes.

Doreen counters Eugene's claim by arguing that:

> The trial court should have determined the amount of the parties' loss of net worth which was caused by Eugene's bad faith conduct and on the basis of such finding should have made a division of property which would have fully compensated Doreen for her share of the loss of net worth caused by Eugene's bad faith conduct.

Our review of this case is de novo. Iowa R. App. P. 4 (1983). We review the entire record and adjudicate anew the rights of the parties on issues properly presented and preserved. In re Marriage of Full, 255 N.W.2d 153, 156 (Iowa 1977). We are not bound by the trial court's findings of fact, but we give them weight, especially with regard to the credibility of witnesses. Iowa R. App. P. 14(f)(7); In re Marriage of Novak, 220 N.W.2d 592, 597 (Iowa 1974); In re Marriage of Bowen, 219 N.W.2d 683, 687 (Iowa 1974). This long-standing rule is particularly important in this case wherein the court stated:

> Based upon the respondent's testimony in the courtroom, his conduct and appearance while testifying, and based upon the audit results of the 1980 income tax return and upon the financial conflicts which are apparent in the record, the Court finds it difficult to believe the respondent and his witnesses in regard to the present status of the farming operation. Even if what the respondent states in regard to the farming operation as it is now conducted is true, then it appears that Eugene has deliberately made a change in the farming operation which is clearly detrimental to his financial well-being and to that of Doreen insofar as she must rely upon his conduct of the farming operation for support. This conclusion is based upon the statement of both expert witnesses, one called by each party, who testified in respect to the value of the farmland and who testified as to the use of the farmland which would maximize its income producing possibilities.

The trial court recognized that there had been "a very substantial loss to the parties' net worth during the pendency of these proceedings." It attributed "much, if not most" of this loss to Eugene's conduct in farm operations, purchases, sales, and money borrowed, despite the fact that the court recognized that income from farming had fallen off generally in the previous two years.

In reviewing economic and property provisions of a dissolution decree, we consider all the provisions together as an integrated whole, see In re Marriage of McFarland, 239 N.W.2d 175, 179 (Iowa 1976), in light of the factors articulated in Schantz v. Schantz, 163 N.W.2d 398, 405 (Iowa 1968) (as modified in In re Marriage of Williams, 199 N.W.2d 339, 345 (Iowa 1972) (fault for breakdown of marriage eliminated from Schantz factors)), and the factors enumerated in Iowa Code section 598.21 (1983).

There is no requirement in a division of assets that parity between the parties be effected. In re Marriage of Schissel, 292 N.W.2d 421, 423 (Iowa 1980); In re Marriage of Conley, 284 N.W.2d 220, 223 (Iowa 1979). Even if the trial court's goal was to divide the assets equally, there is no requirement that the division be mathematically precise. Conley at 223. In the instant case, the trial court said it had not attempted "to strike a balance between the parties in respect to distribution of assets and indebtedness."

The test for an acceptable allocation of assets is whether the distribution constitutes an equitable and just award under the particular circumstances of the parties. Locke v. Locke, 246 N.W.2d 246, 251 (Iowa 1976); Williams at 345; Schantz at 405. The trial court in this case found the value of many of the parties' assets to be in dispute or difficult to determine, often both. The court indicated that it strongly believed "the total value of assets to which Respondent can lay claim is substantially larger than shown by Respondent's most recent financial statement and the evidence he introduced in the case." We must place great weight in the trial court's findings in this case because many of the determinations rest on the

credibility of the witnesses. Even the economic expert witnesses in the case had difficulty explaining Roger's financial transactions and present financial condition. We feel the trial court took into account all important financial considerations in this case and adjusted the property dispositions according to what it believed to be the extent of the valuation discrepancies. We therefore decline the parties' request that we modify or remand the disposition. The trial court's disposition was appropriate.

AFFIRMED.