

**Farm Income and Expenses for Iowa: 1969-1979**  
(In current year dollars - not adjusted for inflation)

Item	Farm income and expenses										
	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979
Cash receipts from marketings (\$000)	4,190,613	4,483,388	4,161,851	5,081,535	7,470,809	7,903,127	6,856,103	7,437,196	7,032,744	8,869,184	9,723,526
Total livestock and products	3,153,206	3,132,992	2,943,420	3,560,827	4,540,062	4,162,269	4,229,044	4,355,415	4,550,221	5,751,837	5,979,673
Meat animals and other livestock	2,839,969	2,815,470	2,637,825	3,244,465	4,118,781	3,749,728	3,799,668	3,877,830	4,075,224	5,220,070	5,411,749
Cattle and calves	1,501,833	1,593,967	1,573,583	1,846,209	2,181,732	1,959,594	1,700,696	1,822,640	1,932,224	2,761,238	2,950,187
Hogs and pigs	1,306,771	1,190,999	1,039,430	1,370,481	1,906,248	1,763,548	2,073,748	2,029,673	2,115,929	2,431,801	2,429,934
Sheep and other livestock	31,365	30,504	24,812	27,775	30,801	26,586	25,224	25,517	27,071	27,031	31,628
Dairy products	218,287	220,719	224,296	224,901	262,188	290,224	304,224	344,953	353,484	395,470	432,216
Poultry and poultry products	94,950	96,803	81,299	91,461	159,093	122,317	125,152	132,632	121,513	136,297	135,708
Total crops	1,037,407	1,350,396	1,218,431	1,520,708	2,930,747	3,740,858	2,627,059	3,081,781	2,482,523	3,117,347	3,743,853
Total grains	1,003,795	1,311,884	1,175,926	1,474,272	2,876,345	3,676,032	2,545,712	3,003,936	2,396,639	3,043,198	3,649,049
Corn	510,600	667,101	622,117	734,232	1,773,672	2,051,460	1,511,876	1,540,210	1,041,883	1,222,783	1,756,612
Oats	8,897	14,876	18,418	18,868	26,739	36,356	39,038	39,719	29,492	25,116	33,813
Sorghum	798	991	2,155	2,404	1,803	1,608	1,286	1,555	1,586	1,665	1,412
Wheat	1,098	1,969	1,506	1,760	3,105	6,594	10,005	9,258	9,148	3,521	6,944
Soybeans	482,264	626,763	531,530	716,748	1,070,899	1,579,667	983,164	1,412,973	1,314,379	1,789,842	1,849,981
Other grains	138	184	200	260	127	347	343	221	151	271	287
Hay, silage, etc	8,944	11,613	12,045	11,722	15,513	20,043	34,061	30,690	37,677	23,287	33,252
Vegetables	3,077	3,459	4,485	4,873	5,248	6,465	6,587	6,023	6,788	6,023	6,844
Fruits and nuts	1,221	1,294	1,112	1,616	1,576	2,141	1,294	868	1,535	1,727	1,712
Greenhouse, nursery and mushroom products	15,847	16,544	17,901	19,387	22,179	24,042	26,062	28,259	29,954	37,791	45,602
Forest and maple products	1,238	1,337	1,275	1,795	2,600	2,773	2,105	3,008	3,095	(N)	(N)
Tobacco	0	0	0	0	0	0	0	0	0	0	0
Cotton	0	0	0	0	0	0	0	0	0	0	0
Other crops	3,285	4,265	5,687	7,043	7,286	9,362	11,238	8,997	6,835	5,321	7,394
Other income	329,341	305,570	278,292	399,399	284,719	113,533	163,281	158,734	182,515	434,824	227,869
Government payments	260,351	235,815	203,510	318,511	186,189	16,596	53,121	26,767	28,901	270,987	69,189
Imputed and miscellaneous income received <sup>1</sup>	68,990	69,755	74,782	80,888	98,530	96,937	110,160	131,967	153,614	163,837	158,680
Production expenses	3,289,234	3,533,360	3,636,431	4,197,698	5,179,284	5,449,306	5,821,921	6,489,546	6,756,013	7,686,744	9,186,163
Feed purchased	593,256	658,567	601,077	651,504	1,012,596	1,119,112	1,092,998	1,216,712	1,206,420	1,037,116	1,051,473
Livestock purchased	888,254	924,493	979,692	1,130,823	1,316,047	1,015,238	992,501	1,107,128	1,257,238	1,523,883	1,889,755
Seed purchased	74,736	81,102	95,672	105,455	136,240	160,112	211,559	222,633	214,599	233,740	264,627
Fertilizer and lime (incl. ag. chemicals 1978-fwd.)	209,307	240,315	271,824	295,102	342,128	568,357	676,339	704,124	604,027	687,102	832,301
Petroleum products purchased	100,912	97,765	100,475	97,570	109,059	162,763	207,688	246,028	263,277	275,368	345,478
Hired farm labor expenses <sup>2</sup>	162,962	166,370	186,149	184,636	226,526	246,346	277,803	337,504	362,997	340,759	375,250
All other production expenses <sup>3</sup>	1,259,807	1,364,748	1,401,542	1,732,608	2,036,688	2,177,378	2,363,033	2,655,417	2,847,455	3,588,776	4,427,279
Value of inventory change	-93,575	-153,637	87,826	91,284	66,284	-1,015,039	613,297	-128,603	504,179	648,320	560,102
Value of inventory change: livestock	-60,264	56,165	36,156	-28,838	-7,840	-154,109	-30,160	139,842	47,104	-116,800	58,593
Value of inventory change: crops	-33,311	-209,802	51,670	120,122	74,124	-860,930	643,457	-268,445	457,075	765,120	501,509
Value of inventory change: materials and supplies	0	0	0	0	0	0	0	0	0	0	0

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(In current year dollars - not adjusted for inflation)

Item	Farm income and expenses											
	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	
Derivation of farm labor and proprietors' income												
Total cash receipts and other income	4,519,954	4,788,958	4,440,143	5,480,934	7,755,528	8,016,660	7,019,384	7,595,930	7,215,259	9,304,008	9,951,395	
less: Total production expenses	3,289,234	3,533,360	3,636,431	4,197,698	5,179,284	5,449,306	5,821,921	6,489,546	6,756,013	7,686,744	9,186,163	
Realized net income	1,230,720	1,255,598	803,712	1,283,236	2,576,244	2,567,354	1,197,463	1,106,384	459,246	1,617,264	765,232	
plus: Value of inventory change	-93,575	-153,637	87,826	91,284	66,284	-1,015,039	613,297	-128,603	504,179	648,320	560,102	
Total net income including corporate farms	1,137,145	1,101,961	891,538	1,374,520	2,642,528	1,552,315	1,810,760	977,781	963,425	2,265,584	1,325,334	
less: Net income of corporate farms	11,315	11,288	11,755	25,505	81,115	28,990	56,719	27,735	35,489	118,069	74,907	
plus: Statistical adjustment	(L)	(L)	(L)	(L)	(L)	(L)	(L)	(L)	(L)	(L)	(L)	
Total net farm proprietors' income	1,125,817	1,090,651	879,796	1,349,006	2,561,414	1,523,302	1,754,013	950,064	927,926	2,147,501	1,250,421	
plus: Farm wages and perquisites	91,998	102,480	112,523	109,828	139,405	157,312	171,173	226,432	243,034	233,051	255,954	
plus: Farm supplements to wages and salaries	3,799	3,942	4,490	4,761	11,531	13,590	19,910	27,404	32,578	31,156	33,686	
Total farm labor and proprietors' income	1,221,614	1,197,073	996,809	1,463,595	2,712,350	1,694,204	1,945,096	1,203,900	1,203,538	2,411,708	1,540,061	

**Notes:**

(N) Data not available for this year.

(L) Less than \$50,000, but the estimates for this item are included in the total.

The SA45 farm income and expenses table was reposted on May 13, 2004 with corrections for the following lines: farm wages and perquisites (line 350), farm supplements to wages and salaries (line 360), and total farm labor and proprietors' income (line 370), for the years 2001 and 2002. These corrections do not affect personal income or estimates on any other tables.

<sup>1</sup> Consists of the value of home consumption and other farm related income components such as machine hire and custom work income, and income from forest products (1978 to present).

<sup>2</sup> Consists of hired workers' cash pay and perquisites, employers' contributions for social security and medicare, and payments for contract labor, machine hire, and custom work.

<sup>3</sup> Consists of repair and operation of machinery; depreciation, interest, rent and taxes; and other miscellaneous expenses including agricultural chemicals (1969-77).

Source: U.S. Department of Commerce, Bureau of Economic Analysis, "Annual State Personal Income" Table SA45

<http://www.bea.gov/bea/regional/spi/>

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