

Farm Income and Expenses for Iowa: 1980-1989
(In current year dollars - not adjusted for inflation)

Item	Farm income and expenses									
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Cash receipts from marketings (\$000)	10,756,147	10,948,862	9,857,282	10,193,989	9,473,439	8,503,229	8,589,904	9,942,756	10,900,738	10,094,811
Total livestock and products	5,860,059	6,322,503	6,694,813	5,939,916	5,637,622	5,296,954	5,429,881	5,781,364	5,572,349	5,732,485
Meat animals and other livestock	5,437,927	5,642,309	6,033,356	5,276,921	4,994,543	4,666,714	4,814,672	5,178,261	4,954,925	5,006,226
Cattle and calves	2,959,852	2,798,725	2,627,261	2,282,528	2,019,329	1,832,485	1,837,721	2,119,471	2,223,705	2,266,755
Hogs and pigs	2,439,716	2,809,815	3,369,196	2,960,627	2,940,397	2,797,811	2,946,062	3,022,881	2,685,992	2,697,988
Sheep and other livestock	38,359	33,769	36,899	33,766	34,817	36,418	30,889	35,909	45,228	41,483
Dairy products	283,140	527,079	513,216	517,968	473,041	480,680	450,000	457,380	461,380	537,240
Poultry and poultry products	138,992	153,115	148,241	145,027	170,038	149,560	165,209	145,723	156,044	189,019
Total crops	4,896,088	4,626,359	3,162,469	4,254,073	3,835,817	3,206,275	3,160,023	4,161,392	5,328,389	4,362,326
Total grains	4,796,610	4,543,343	3,059,171	4,160,668	3,704,397	3,091,298	3,044,712	4,032,800	5,165,957	4,160,632
Corn	2,559,210	2,525,034	1,378,640	2,000,090	1,821,781	1,672,797	1,546,038	2,057,336	2,917,644	2,451,528
Oats	39,360	40,346	35,308	19,784	30,309	35,368	19,752	26,080	34,771	37,429
Sorghum	2,153	1,269	771	787	748	0	0	0	0	0
Wheat	11,099	14,651	8,993	5,935	9,764	13,380	5,654	2,747	3,845	9,373
Soybeans	2,184,463	1,954,228	1,635,303	2,133,925	1,841,588	1,369,427	1,473,090	1,946,497	2,209,456	1,662,080
Other grains	325	7,815	156	147	207	326	178	140	241	222
Hay, silage, etc	35,815	33,565	46,584	36,161	72,218	47,474	42,769	47,531	91,099	120,739
Vegetables	6,036	6,693	6,632	6,408	6,791	6,874	8,100	9,443	7,752	11,035
Fruits and nuts	2,841	3,263	1,832	2,029	1,394	2,169	1,946	2,727	2,778	3,372
Greenhouse, nursery and mushroom products	45,169	36,193	37,277	40,883	43,194	48,962	54,907	58,989	49,913	56,638
Forest and maple products	(N)	(N)	(N)	(N)	(N)	(N)	(N)	(N)	(N)	(N)
Tobacco	0	0	0	0	0	0	0	0	0	0
Cotton	0	0	0	0	0	0	0	0	0	0
Other crops	9,617	3,302	10,973	7,924	7,823	9,498	7,589	9,902	10,890	9,910
Other income	186,979	212,893	636,154	1,298,195	1,024,091	1,045,683	1,452,242	2,233,135	1,996,992	1,359,593
Government payments	44,563	58,170	215,869	925,900	742,763	691,136	1,161,181	1,987,685	1,664,991	981,206
Imputed and miscellaneous income received ¹	142,416	154,723	420,285	372,295	281,328	354,547	291,061	245,450	332,001	378,387
Production expenses	10,015,193	10,188,090	10,347,551	9,559,758	9,912,680	9,041,133	8,604,602	8,920,591	9,199,222	9,506,660
Feed purchased	1,161,374	1,207,666	1,214,715	1,237,925	1,089,652	975,641	1,024,767	1,051,240	1,276,552	1,321,848
Livestock purchased	1,799,890	1,425,208	1,609,068	1,215,838	1,098,048	964,340	1,095,643	1,358,161	1,396,666	1,404,309
Seed purchased	301,553	329,688	313,092	260,964	322,708	292,804	292,943	293,929	361,332	386,036
Fertilizer and lime (incl. ag. chemicals 1978-fwd.)	989,614	1,035,087	909,890	709,139	968,416	883,440	774,394	741,199	813,778	943,508
Petroleum products purchased	496,071	554,237	519,010	476,418	466,974	400,555	323,881	298,413	282,794	273,256
Hired farm labor expenses ²	364,719	362,550	369,263	374,780	405,751	405,863	374,675	386,711	417,259	441,700
All other production expenses ³	4,901,972	5,273,654	5,412,513	5,284,694	5,561,131	5,118,490	4,718,299	4,790,938	4,650,841	4,736,003
Value of inventory change	-539,385	415,825	352,570	-2,365,780	630,784	1,043,570	530,677	-921,059	-2,264,736	335,189
Value of inventory change: livestock	91,451	-190,654	-357,638	-140,155	-227,218	-290,049	-177,770	88,034	-21,373	-28,074
Value of inventory change: crops	-630,836	606,479	710,208	-2,225,625	858,002	1,333,619	708,447	-1,009,093	-2,243,363	363,263
Value of inventory change: materials and supplies	0	0	0	0	0	0	0	0	0	0

Derivation of farm labor and proprietors' income

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(In current year dollars - not adjusted for inflation)

Item	Farm income and expenses									
	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989
Total cash receipts and other income	10,943,126	11,161,755	10,493,436	11,492,184	10,497,530	9,548,912	10,042,146	12,175,891	12,897,730	11,454,404
less: Total production expenses	10,015,193	10,188,090	10,347,551	9,559,758	9,912,680	9,041,133	8,604,602	8,920,591	9,199,222	9,506,660
Realized net income	927,933	973,665	145,885	1,932,426	584,850	507,779	1,437,544	3,255,300	3,698,508	1,947,744
plus: Value of inventory change	-539,385	415,825	352,570	-2,365,780	630,784	1,043,570	530,677	-921,059	-2,264,736	335,189
Total net income including corporate farms	388,548	1,389,490	498,455	-433,354	1,215,634	1,551,349	1,968,221	2,334,241	1,433,772	2,282,933
less: Net income of corporate farms	5,570	74,172	13,781	-134,433	62,676	97,266	112,324	138,970	74,664	190,028
plus: Statistical adjustment	(L)	(L)	(L)	(L)	(L)	(L)	(L)	(L)	(L)	(L)
Total net farm proprietors' income	382,946	1,315,325	484,683	-298,904	1,152,979	1,454,091	1,855,880	2,195,263	1,359,127	2,092,907
plus: Farm wages and perquisites	267,106	266,944	284,560	266,059	256,521	249,630	225,027	217,587	235,474	238,898
plus: Farm supplements to wages and salaries	32,468	28,571	27,769	25,695	24,769	25,051	24,699	28,760	32,229	33,730
Total farm labor and proprietors' income	682,520	1,610,840	797,012	-7,150	1,434,269	1,728,772	2,105,606	2,441,610	1,626,830	2,365,535

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.

¹ 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).

² 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.

³ 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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