

Farm Income and Expenses for Iowa: 2000-2006

Item	Current year dollars (In thousands of dollars, not adjusted for inflation)						
	2006	2005	2004	2003	2002	2001	2000
Cash receipts from marketings	15,032,673	14,477,399	13,938,229	12,652,883	11,376,418	10,650,915	11,062,286
Total livestock and products	8,262,857	8,291,178	7,613,675	6,338,970	5,354,437	6,209,716	6,077,373
Meat animals and other livestock	7,159,165	7,179,194	6,328,842	5,267,678	4,504,006	5,257,071	5,292,263
Cattle and calves	2,659,562	2,533,295	2,209,181	2,419,113	1,864,971	1,875,548	1,967,884
Hogs and pigs	4,430,401	4,571,235	4,052,603	2,786,840	2,585,000	3,328,897	3,273,578
Sheep and other livestock	69,202	74,664	67,058	61,725	54,035	52,626	50,801
Dairy products	532,090	609,858	621,356	482,432	455,323	550,368	455,247
Poultry and poultry products	571,602	502,126	663,477	588,860	395,108	402,277	329,863
Total crops	6,769,816	6,186,221	6,324,554	6,313,913	6,021,981	4,441,199	4,984,913
Total grains	6,534,684	5,921,509	6,054,892	6,058,783	5,753,086	4,182,832	4,780,103
Corn	3,945,399	3,330,643	3,876,873	3,542,048	3,506,682	2,425,136	2,650,777
Oats	11,664	12,649	7,309	9,176	10,818	8,027	6,541
Sorghum	0	0	0	0	0	0	0
Wheat	4,246	2,756	4,488	3,771	3,059	2,543	2,209
Soybeans	2,573,375	2,575,461	2,166,222	2,503,787	2,232,527	1,747,126	2,120,576
Other grains	0	0	0	(L)	0	0	0
Hay, silage, etc	111,399	132,356	140,323	123,941	149,987	137,063	107,717
Vegetables	23,976	25,386	23,841	22,940	19,313	19,396	14,835
Fruits and nuts	3,492	3,158	3,758	3,651	3,487	4,112	3,967
Greenhouse, nursery and mushroom products	89,350	92,012	92,044	92,297	89,159	92,006	72,914
Forest and maple products	(N)	(N)	(N)	(N)	(N)	(N)	(N)
Tobacco	0	0	0	0	0	0	0
Cotton	0	0	0	0	0	0	0
Other crops	6,915	11,800	9,696	12,301	6,949	5,790	5,377
Other income	2,023,420	2,996,091	2,015,319	1,758,967	1,446,255	2,604,352	2,913,277
Government payments	1,252,172	2,286,441	1,265,296	1,051,743	739,521	1,971,677	2,302,094
Imputed and miscellaneous income received ¹	771,248	709,650	750,023	707,224	706,734	632,675	611,183
Production expenses	14,852,749	14,870,853	13,561,222	12,552,593	11,733,600	12,179,398	11,747,461
Feed purchased	2,044,696	2,034,696	1,944,696	1,804,696	1,389,110	1,476,157	1,377,496
Livestock purchased	2,500,225	2,450,062	1,993,741	1,709,201	1,553,909	1,481,431	1,482,895
Seed purchased	905,486	855,486	805,486	745,486	648,591	680,842	620,134
Fertilizer and lime (incl. ag. chemicals 1978-fwd.)	1,469,526	1,479,526	1,389,526	1,279,526	1,207,711	1,326,079	1,372,499
Petroleum products purchased	528,949	470,614	391,172	293,242	298,199	314,984	347,458
Hired farm labor expenses ²	593,861	701,858	814,577	704,546	581,023	605,055	589,864
All other production expenses ³	6,810,006	6,878,611	6,222,024	6,015,896	6,055,057	6,294,850	5,957,115
Value of inventory change	22,389	255,102	1,708,081	-647,621	203,304	44,756	-529,246
Value of inventory change: livestock	205,016	219,726	178,439	-45,258	13,117	-42,975	-52,543
Value of inventory change: crops	-195,853	4,609	1,547,452	-578,567	75,131	145,155	-536,418
Value of inventory change: materials and supplies	13,226	30,767	-17,810	-23,796	115,056	-57,424	59,715
Total cash receipts and other income	17,056,093	17,473,490	15,953,548	14,411,850	12,822,673	13,255,267	13,975,563
less: Total production expenses	14,852,749	14,870,853	13,561,222	12,552,593	11,733,600	12,179,398	11,747,461
Realized net income	2,203,344	2,602,637	2,392,326	1,859,257	1,089,073	1,075,869	2,228,102
plus: Value of inventory change	22,389	255,102	1,708,081	-647,621	203,304	44,756	-529,246
Total net income including corporate farms	2,225,733	2,857,739	4,100,407	1,211,636	1,292,377	1,120,625	1,698,856
less: Net income of corporate farms	834,730	827,213	1,136,802	238,518	250,516	214,098	382,644
plus: Statistical adjustment	(L)	(L)	(L)	(L)	(L)	(L)	(L)
Total net farm proprietors' income	1,390,974	2,030,550	2,963,606	973,120	1,041,849	906,546	1,316,189
plus: Farm wages and perquisites	354,722	385,244	475,828	405,281	313,009	338,659	297,796
plus: Farm supplements to wages and salaries	55,009	54,202	58,587	58,101	43,897	44,356	41,775
Total farm labor and proprietors' income	1,800,705	2,469,996	3,498,021	1,436,502	1,398,755	1,289,561	1,655,760

Notes:

(N) Data not available for this year.

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

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, 9/20/07

Annual State Personal Income Table SA45

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

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