

## FARM INCOME AND EXPENSES: Minnesota, 2000-2004

Item	2000	2001	2002	2003	2004
	Thousand Dollars				
<b>Value of crop production</b>	3,586,365	3,180,714	4,355,232	4,346,093	5,091,677
Food grains	244,095	252,214	273,598	280,747	342,428
Feed crops	1,259,443	1,157,851	1,699,756	1,729,696	1,923,368
Oil crops	1,263,223	1,095,993	1,461,017	1,786,264	1,672,399
Fruits and tree nuts	10,804	13,565	13,299	15,155	14,727
Vegetables	210,629	239,269	250,016	257,519	252,340
All other crops	502,938	512,994	540,857	657,906	655,333
Home consumption	10,727	10,046	9,523	6,190	3,147
Value of inventory adjustment 1/	84,506	-101,217	107,166	-387,384	227,934
<b>Value of livestock production</b>	3,912,711	4,300,453	3,615,553	4,074,296	4,941,813
Meat animals	2,117,684	2,357,601	1,913,037	2,269,255	2,727,113
Dairy products	1,126,560	1,297,343	1,011,318	1,044,224	1,336,334
Poultry and eggs	595,521	628,775	642,895	705,437	811,793
Miscellaneous Livestock	43,349	52,762	60,004	60,788	59,076
Home consumption	4,397	3,696	3,654	4,711	7,053
Value of inventory adjustment 1/	25,200	-39,724	-15,355	-10,119	444
<b>Revenues from services and forestry</b>	849,959	1,037,888	817,214	997,401	1,109,763
Machine hire and custom work	60,922	112,940	68,165	106,810	130,695
Forest products sold	7,100	6,610	6,610	6,610	6,610
Other farm income	340,057	452,789	248,816	330,232	391,991
Gross imputed rental value of farm	441,880	465,549	493,623	553,749	580,467
<b>Value of agricultural sector production 2/</b>	8,349,035	8,519,056	8,787,999	9,417,790	11,143,253
<b>Purchased inputs</b>	5,443,980	5,743,642	5,471,082	5,620,822	6,109,383
<b>Farm origin</b>	2,094,458	2,215,000	2,085,075	2,334,200	2,506,160
Feed purchased	1,163,002	1,217,769	1,103,459	1,300,000	1,380,000
Livestock and poultry purchased	406,984	431,011	373,396	434,200	466,160
Seed purchased	524,472	566,220	608,220	600,000	660,000
<b>Manufactured inputs</b>	1,413,847	1,396,734	1,392,736	1,446,291	1,679,937
Fertilizers and lime	481,923	483,384	467,812	550,000	640,000
Pesticides	473,829	438,304	435,545	440,000	430,000
Petroleum fuel and oils	343,942	350,599	334,466	312,717	452,650
Electricity	114,153	124,447	154,913	143,574	157,287
<b>Other purchased inputs</b>	1,935,675	2,131,908	1,993,271	1,840,331	1,923,286
Repair and maintenance of capital items	463,842	626,560	493,718	532,714	662,534
Machine hire and custom work	181,406	292,564	181,690	131,410	120,755
Marketing, storage, and transportation	271,840	208,211	273,907	250,022	185,796
Contract labor	13,525	21,782	16,760	15,854	20,306
Miscellaneous expenses	1,005,062	982,791	1,027,196	910,331	933,895
<b>Net government transactions</b>	1,113,573	854,739	122,634	507,750	411,709
Direct Government payments	1,502,230	1,242,141	476,745	789,468	704,496
Motor vehicle registration and licensing	15,635	18,093	15,742	21,718	22,787
Property taxes	373,022	369,309	338,369	260,000	270,000
<b>Gross value added</b>	4,018,628	3,630,153	3,439,551	4,304,718	5,445,579
<b>Capital consumption</b>	963,085	980,398	1,002,250	1,024,436	1,088,568
<b>Net value added</b>	3,055,543	2,649,755	2,437,301	3,280,282	4,357,011
<b>Payments to stakeholders</b>	1,729,492	1,714,939	1,727,229	1,588,756	1,711,706
Employee compensation (total hired)	527,850	529,774	561,047	484,146	539,694
Net rent received by non-operator	437,261	480,641	500,766	464,580	510,868
Real estate and non real estate interest	764,381	704,524	665,416	640,030	661,144
<b>Net farm income</b>	1,326,051	934,816	710,072	1,691,526	2,645,305

1/ A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales.

2/ Value of agricultural sector production is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production, regardless of ownership. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

Source: Economic Research Service, United States Department of Agriculture, Washington, D.C.

Internet Web Site: ([www.ers.usda.gov/data/](http://www.ers.usda.gov/data/))