

FARM INCOME AND EXPENSES: Minnesota, 2002-2006

Item	2002	2003	2004	2005	2006
			Thousand Dollars		
Value of crop production	4,354,098	4,308,299	5,044,372	4,587,304	4,992,676
Food grains	273,598	278,583	320,830	279,885	301,933
Feed crops	1,699,756	1,728,796	2,011,254	1,619,353	2,180,808
Oil crops	1,461,017	1,731,244	1,453,646	1,500,506	1,708,473
Fruits and tree nuts	13,299	15,185	15,305	15,296	15,147
Vegetables	248,882	264,239	231,976	271,640	279,050
All other crops	540,857	657,915	589,242	657,926	642,176
Home consumption	9,523	6,190	3,147	1,071	1,966
Value of inventory adjustment 1/	107,166	-373,853	418,971	241,626	-136,878
Value of livestock production	3,615,553	4,074,296	4,937,126	4,936,507	4,746,166
Meat animals	1,913,037	2,269,255	2,722,592	2,875,927	2,689,828
Dairy products	1,011,318	1,044,224	1,336,334	1,246,630	1,073,670
Poultry and eggs	642,895	705,437	811,627	783,306	817,883
Miscellaneous Livestock	60,004	60,788	59,076	56,241	60,544
Home consumption	3,654	4,711	7,053	10,146	13,096
Value of inventory adjustment 1/	-15,355	-10,119	444	-35,743	91,145
Revenues from services and forestry	887,461	1,070,674	1,234,822	1,391,313	1,305,379
Machine hire and customwork	68,165	106,810	130,695	193,119	136,963
Forest products sold	6,610	6,610	6,610	6,510	6,510
Other farm income	248,816	330,247	392,214	412,781	334,803
Gross imputed rental value of farm dwellings	563,870	627,007	705,303	778,903	827,103
Value of agricultural sector production 2/	8,857,112	9,453,269	11,216,320	10,915,124	11,044,220
Purchased inputs	5,471,083	5,737,992	6,031,978	5,867,366	5,842,435
Farm origin	2,085,075	2,333,759	2,393,741	2,058,590	2,100,936
Feed purchased	1,103,459	1,300,000	1,220,000	910,000	910,000
Livestock and poultry purchased	373,396	433,759	493,741	468,590	480,936
Seed purchased	608,220	600,000	680,000	680,000	710,000
Manufactured inputs	1,392,736	1,451,804	1,723,384	1,740,983	1,769,144
Fertilizers and lime	467,812	550,000	640,000	650,000	690,000
Pesticides	435,545	440,000	440,000	450,000	420,000
Petroleum fuel and oils	334,466	312,717	472,291	505,699	535,814
Electricity	154,913	149,087	171,093	135,284	123,330
Other purchased inputs	1,993,272	1,952,429	1,914,853	2,067,793	1,972,355
Repair and maintenance of capital items	493,719	602,737	630,424	714,256	635,091
Machine hire and customwork	181,690	134,914	129,591	165,248	158,244
Marketing, storage, and transportation	273,907	244,429	199,646	183,869	180,798
Contract labor	16,760	15,854	21,615	20,559	13,344
Miscellaneous expenses	1,027,196	954,495	933,577	983,861	984,878
Net government transactions	122,774	507,842	400,122	1,031,823	372,960
Direct Government payments	476,885	789,560	704,626	1,391,866	767,576
Motor vehicle registration and licensing fees	15,742	21,718	24,504	40,043	24,616
Property taxes	338,369	260,000	280,000	320,000	370,000
Gross value added	3,508,802	4,223,119	5,584,465	6,079,580	5,574,745
Capital consumption	1,002,271	1,035,011	1,120,457	1,208,642	1,263,597
Net value added	2,506,531	3,188,108	4,464,008	4,870,938	4,311,148
Payments to stakeholders	1,704,188	1,527,503	1,651,781	1,899,021	1,817,596
Employee compensation (total hired labor)	561,047	484,146	528,385	480,266	471,378
Net rent received by nonoperator landlords	500,253	464,129	546,655	761,186	600,021
Real estate and nonreal estate interest	642,888	579,228	576,741	657,569	746,197
Net farm income	802,343	1,660,605	2,812,227	2,971,917	2,493,552

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/)