

Farm Income, Iowa¹

Item	2000	2001	2002	2003
	-----1,000 dollars-----			
<u>INCOME FROM CROPS</u>	4,921,485	5,000,441	6,365,886	5,889,845
Food grains	2,199	2,554	2,799	3,340
Feed crops	2,744,918	2,733,819	3,772,695	3,834,599
Oil crops	2,102,622	1,889,300	2,353,508	2,600,412
Fruits and tree nuts	3,967	4,112	3,487	3,647
Vegetables	14,835	19,396	18,718	22,077
All other crops	80,621	98,017	96,330	96,112
Home consumption	8,459	6,986	6,358	3,967
Value of inventory adjustment ²	(36,135)	246,258	111,991	(674,309)
<u>INCOME FROM LIVESTOCK</u>	5,775,466	5,919,413	5,163,129	6,023,492
Meat animals	5,005,704	4,968,120	4,257,354	4,968,051
Dairy products	455,247	550,368	455,323	478,592
Poultry and eggs	337,050	409,464	402,295	595,893
Miscellaneous livestock	26,101	30,014	31,016	30,478
Home consumption	3,906	4,422	4,024	2,511
Value of inventory adjustment ²	(52,542)	(42,975)	13,117	(52,033)
<u>OTHER FARM INCOME</u>	1,012,793	1,050,767	1,255,231	1,208,325
Machine hire and customwork	174,900	128,198	165,253	124,341
Forest products sold	17,000	17,000	17,000	17,000
Other farm income	428,981	496,626	649,370	631,576
Gross imputed rental value of farm dwellings	391,912	408,943	423,608	435,408
Income from Agricultural Sector	11,709,744	11,970,621	12,784,246	13,121,662
<u>INTERMEDIATE PRODUCTION EXPENSE</u>	7,065,951	7,258,455	7,149,651	7,953,242
<u>Farm origin</u>	3,204,055	3,370,857	3,356,837	4,050,681
Feed purchased	1,426,408	1,532,445	1,446,833	2,009,897
Livestock and poultry purchased	1,162,999	1,163,056	1,266,899	1,312,184
Seed purchased	614,648	675,356	643,105	728,600
<u>Manufactured inputs</u>	1,882,443	1,823,863	1,699,623	1,834,408
Fertilizers and lime	763,210	737,094	675,057	756,890
Pesticides	639,763	619,459	563,187	631,480
Petroleum fuel and oils	358,721	326,247	317,038	314,186
Electricity	120,749	141,063	144,341	131,852
<u>Other intermediate expenses</u>	1,979,453	2,063,735	2,093,191	2,068,153
Repair and maintenance of capital items	508,336	520,008	559,582	573,855
Machine hire and customwork	223,586	202,320	112,990	191,488
Marketing, storage, transportation expenses	214,822	206,353	153,256	182,543
Contract labor	18,899	12,536	25,556	61,736
Miscellaneous expenses	1,013,810	1,122,518	1,241,807	1,058,531
<u>NET GOVERNMENT TRANSACTIONS</u>	1,781,021	1,452,419	192,018	527,293
Direct government payments (+)	2,302,094	1,971,677	737,107	1,050,621
Motor vehicle registration & licensing fees (-)	23,642	23,870	23,574	25,110
Property taxes (-)	497,431	495,388	521,515	498,218
<u>GROSS VALUE ADDED</u>	6,424,814	6,164,585	5,826,613	5,695,713
Capital consumption	1,195,303	1,203,455	1,208,223	1,198,851
NET VALUE ADDED	5,229,511	4,961,130	4,618,390	4,496,862
<u>FACTOR PAYMENTS</u>	2,888,793	2,787,972	2,574,158	2,474,239
Employee compensation (total hired labor)	293,718	324,432	312,337	337,863
Net rent received by nonoperator landlords	1,484,510	1,439,311	1,326,483	1,184,286
Real estate and nonreal estate interest	1,110,565	1,024,229	935,338	952,090
NET FARM INCOME	2,340,718	2,173,158	2,044,232	2,022,623
Number of Farms	94,000	92,000	90,600	90,000

¹ Revised figures for 2000 through 2003. Figures for 2004 not available at time of printing. ² 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.