

Table 19.05-- FARM INCOME AND EXPENSES: 2012 TO 2015

[In thousands of dollars]

Item	2012	2013	2014	2015
Cash receipts from marketings	453,645	457,484	478,136	499,062
Livestock and products	97,182	99,286	112,293	144,150
Crops	356,463	358,198	365,843	354,912
Other income	114,652	127,171	131,569	113,958
Government payments	11,448	13,155	24,665	24,841
Imputed and misc. income received 1/	103,204	114,016	106,904	89,117
Production expenses	743,867	765,490	817,359	743,213
Feed purchased	35,034	36,135	36,891	34,512
Livestock purchased	3,880	3,915	4,924	5,562
Seed purchased	20,206	21,173	21,332	19,957
Fertilizer, lime, and ag. chemicals	75,222	75,609	77,559	66,848
Petroleum products purchased	33,057	34,693	35,415	30,524
Hired farm labor expenses 2/	289,429	286,074	297,784	276,555
All other production expenses 3/	287,039	307,891	343,454	309,255
Value of inventory change	-2,584	-2,860	3,416	9,636
Livestock	-3,557	-2,351	1,653	7,554
Crops	-	-	-	-
Materials and supplies	973	-509	1,763	2,082

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.

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 and depreciation, interest, rent and taxes.

Source: Bureau of Economic Analysis, "Local Area Personal Income and Employment, Farm Income and Expenses (CA45)" (November 17, 2016) <<https://www.bea.gov/itable/>> accessed June 29, 2017.