

FARM INCOME AND EXPENSES, SOUTH CAROLINA, 2003 – 2007 ^{1/}

COMMODITY		2003	2004	2005	2006	2007
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	VALUE OF PRODUCTION	816,961	867,656	745,860	798,001	719,262
	Food Grains	23,933	29,611	29,220	28,359	25,175
	Feed Crops	48,167	66,912	63,947	77,872	126,075
	Cotton	85,894	75,980	97,650	93,153	80,476
	Oil Crops	72,765	108,812	92,923	85,027	120,050
	Tobacco	125,503	115,004	58,653	71,967	69,188
	Fruits and Tree Nuts	39,984	41,713	44,429	49,761	19,488
	Vegetables	87,960	83,142	53,301	80,091	50,010
	All Other Crops	296,654	300,939	308,884	301,896	294,762
	Home Consumption	737	535	355	324	389
	Value of Inventory Adjustment ^{2/}	35,365	45,008	(3,502)	(9,551)	(66,351)
	VALUE OF LIVESTOCK PRODUCTION	887,335	1,100,818	1,073,414	1,055,068	1,242,143
	Meat Animals	157,102	197,821	223,437	192,000	170,627
	Dairy Products	42,840	49,416	47,310	42,196	67,309
	Poultry and Eggs	648,320	803,452	773,753	780,753	958,364
	Miscellaneous Livestock	41,058	44,863	48,620	48,141	46,003
	Home Consumption	601	907	1,217	948	887
	Value of Inventory Adjustment ^{2/}	(2,586)	4,359	(20,923)	(8,970)	(1,047)
	REVENUES FROM SERVICES AND FORESTRY	313,467	326,965	338,303	416,849	415,535
	Machine Hire and Customwork	9,822	5,116	7,141	4,616	12,289
	Forest Products Sold	23,000	25,000	26,000	27,000	26,000
	Other Farm Income	126,692	126,446	123,284	185,294	151,379
	Gross Imputed Rental Value of Farm Dwellings	153,953	170,403	181,878	199,939	225,867
	VALUE OF AGRICULTURAL SECTOR OUTPUT	2,017,764	2,295,438	2,157,577	2,269,918	2,376,940
LESS	PURCHASED INPUTS	1,009,669	1,062,053	1,121,902	1,307,033	1,448,367
	FARM ORIGIN	383,444	399,555	418,918	539,703	609,950
	Feed Purchased	243,222	246,187	277,711	376,786	440,905
	Livestock and Poultry Purchased	61,015	68,221	54,080	61,929	70,037
	Seed Purchased	79,207	85,147	87,127	100,988	99,008
	MANUFACTURED INPUTS	247,118	287,419	292,087	310,793	391,821
	Fertilizers and Lime	88,796	105,680	100,845	103,480	146,408
	Pesticides	66,359	73,733	63,902	66,359	71,275
	Petroleum Fuel and Oils	64,895	77,251	90,938	96,796	118,543
	Electricity	27,068	30,755	36,402	44,158	55,595
	OTHER PURCHASED INPUTS	379,107	375,079	410,897	456,537	446,596
	Repair and Maintenance of Capital Items	92,356	99,396	128,070	111,818	109,726
	Machine Hire and Customwork	15,966	15,024	15,356	10,754	14,577
	Marketing, Storage, and Transportation Expenses	99,331	92,357	79,775	106,857	96,364
	Contract Labor	20,175	19,032	15,045	21,433	23,921
	Miscellaneous Expenses	151,279	149,270	172,651	205,675	202,008
PLUS	NET GOVERNMENT TRANSACTIONS	91,450	29,629	208,372	132,116	103,738
	+ Direct Government Payments	129,232	71,938	260,812	185,060	164,529
	- Motor Vehicle Registration and Licensing Fees	3,381	3,861	3,874	4,378	4,131
	- Property Taxes	34,401	38,448	48,566	48,566	56,660
	GROSS VALUE ADDED	1,099,544	1,263,014	1,244,047	1,095,001	1,032,311
LESS	CAPITAL CONSUMPTION	183,727	198,513	214,907	224,693	232,962
	NET VALUE ADDED	915,817	1,064,501	1,029,140	870,308	799,349
LESS	PAYMENTS TO STAKEHOLDERS	205,387	228,678	234,245	266,189	268,430
	Employee Compensation (Total Hired Labor)	124,020	156,624	137,504	157,011	165,321
	Net Rent Received by Non-operator Landlords	5,439	(3,230)	9,422	10,121	(1,979)
	Real Estate and Non-Real Estate Interest	75,928	75,284	87,319	99,057	105,088
	NET FARM INCOME	710,430	835,823	794,895	604,119	530,919

^{1/} 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. ^{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. SOURCE: Economic Research Service – USDA