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The Average Farmer's income in Minnesota.

Taking the farm business on the average in the State as the basis for showing the financial "rating" of the average farmer indicates that the business as a whole is unprofitable. Two essential reasons for this are apparent. First, because of the low AVERAGE crop and live stock yields, and second, because of the relative high cost of production.

No. Farms in State	156,137
No. acres per farm	177
No. tillable acres per farm	126
Average Farm Investment	\$9,456

EXPENSES PER FARM

Hired labor	\$143
Cash feed	32
Maint of building @ 5%	65
Maint of Machinery @ 20%	67
Taxes @ 0.6%	50
Misc. Expense	54

411

TOTAL EXPENSE----- 411

RECEIPTS PER FARM

Dairy products (except milk and cream used in household)	\$187
Poultry products	86
Live stock sold and butchered	263
Wool, Honey etc.	6
Value of crops (not fed)	672
	<u>\$1214</u>

Net farm income  
(Diff, between rec'ts and exp.-----\$807

Int. on Farm Investments @ 5% ----- 473

Labor Income.

note: figures taken from  
1910 census reports.-----\$330

This income plus the receipts for any outside labor represents the amount the average farmer and his family would have, except milk and cream, with which to live, buy clothing and provide personal expenses, if he had to pay 5% on the investment. Assuming that farm property appreciated, the interest on the average mortgage would be deducted-- this amounts to \$91.00 leaving \$712 for living, savings, etc. This simply means the average farmer is living on the interest and NOT on the EARNED income above capital's share.

APPARENT REASONS FOR LOW INCOME.

Crop	Av'g Yield. per acre (approx)	Av'g Cost per acre 1908-1912 (approx)	Cost per bu. Av'g yield	Av'g Farm. Price per bu. (approx)
Corn (husked)	30.0	14.00	47¢	43¢
Oats	31.7	11.20	34¢	32¢
Barley	25.7	12.00	47¢	50¢
Wheat	14.0	11.50	82¢	80¢

Av'g yield of milk per cow 4500 lbs-- butter fat, 158 lbs.

Note: Prices quoted include last five years. Farm prices for 1909 and 1913 are very similar. Hence figures from Census Approximate present conditions.