The Labor Income of Barron County Farmers

The average labor income for these 21 Barron County farmers for the year ending October 1928 was $976. The range was from (-) $277 to $1976, a difference of $2253 between the low and the high income farmers (Table 4).

Dairying was the main source of income, dairy sales amounting to 63 per cent of the cash receipts. Other sources of income were hogs, poultry, and the sale of crops. The total income per farm was $5232 and the total expense per farm was $3161.

Costs and Returns

The costs and returns with the loss or the gain for each of the main enterprises of the farm are shown in Table 5. Each farmer can determine, from a study of this table, which of his farm enterprises were the most profitable. In the year covered by this study, milk and hay production were the most profitable, and pork and corn silage production the least profitable.

Distribution of Investment

The average farm investment was $20,344 (Table 6). 38.7 per cent of the investment was in land, 31.3 per cent in buildings, 7.3 per cent in machinery, 15.0 per cent in productive livestock, 1.3 per cent in work horses, and 6.4 per cent in feed and supplies.

The total investment per farm varied from $7524 to $38,668. As would be expected, the larger farms usually had the larger investments. The smaller farms had the larger proportion of their investment in buildings and machinery.

Little relationship was found between the size of farm and labor income. High and low incomes were made on both large and small farms. As a rule, size of farm represents opportunity only. Large farms, well planned, give larger not incomes than smaller farms of a similar type equally well planned. Also large farms poorly planned result in greater losses than do small farms poorly planned.