Costs and Returns per acre from growing oats, 2005
Box Elder County

Receipts

<table>
<thead>
<tr>
<th></th>
<th>Quantity per acre</th>
<th>Unit</th>
<th>Price/cost per unit</th>
<th>Value/cost per acre</th>
<th>Base Value</th>
<th>Your Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oats</td>
<td>100.0</td>
<td>bushels</td>
<td>$2.13</td>
<td>$213.33</td>
<td>$213.33</td>
<td>$213.33</td>
</tr>
<tr>
<td>Straw</td>
<td>0.60</td>
<td>tons</td>
<td>$43.00</td>
<td>$25.80</td>
<td>$25.80</td>
<td>$25.80</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td></td>
<td></td>
<td>$239.13</td>
<td>$239.13</td>
<td>$239.13</td>
<td>$239.13</td>
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</tbody>
</table>

Operating costs

Land preparation
- Plowing (every 3rd year) 1/3 acre $5.88 $1.96 $1.96
- Discing w/ packer 1 acre $3.73 $3.73 $3.73
- Land plane 2 acre $3.34 $6.69 $6.69
- Planting 1 acre $2.96 $2.96 $2.96
- Seed 70 pounds $0.17 $11.90 $11.90

Fertilization
- Nitrogen (34-0-0) 205 pounds $0.18 $36.59 $36.59
- Phosphate (11-52-0) 48 pounds $0.18 $8.57 $8.57
- Custom application 1 acre $7.82 $7.82 $7.82

Pesticides/herbicides
- 2-4-D 1.25 pints $2.75 $3.44 $3.44
- Custom application 1 acre $7.82 $7.82 $7.82

Irrigation
- Labor 1.00 hours $10.00 $10.00 $10.00
- Water assessment 1 share $10.00 $10.00 $10.00
- Repairs/maintenance 1 acre $2.30 $2.30 $2.30
- Custom application 3 irrigations $7.82 $7.82 $7.82
- Pumping 1 acre inch $0.00 $0.00 $0.00

Harvesting
- Custom combine 1 acre $26.00 $26.00 $26.00
- Haul grain (custom) 100.0 bushel $0.06 $6.00 $6.00
- Baling 0.60 tons $4.79 $2.87 $2.87
- Haul/stack straw 0.60 tons $3.63 $2.18 $2.18
- Crop insurance (75% Yield, 100% Price) 1 acre $4.84 $4.84 $4.84
- Interest on operating capital 7.61% $3.37 $3.37

**Subtotal** $159.05 $159.53

Ownership costs (excludes cost of land)
- Farm insurance 1 acre $2.00 $2.00 $2.00
- Machinery ownership costs 1 acre $50.62 $50.62 $50.62
- Irrigation equipment costs 1 acre $8.25 $8.25 $8.25

**Total costs** $219.92 $220.40

Net returns to owner for unpaia labor, management, equity and risk
- Above operating costs $80.09 $79.60
- Above total listed costs $19.21 $18.73

Breakeven Table - Oats
Net returns per acre above operating costs

<table>
<thead>
<tr>
<th>Yield (Bu/Ac)</th>
<th>Selling Price ($/Bu)</th>
<th>$1.63</th>
<th>$1.88</th>
<th>$2.13</th>
<th>$2.38</th>
<th>$2.63</th>
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<tbody>
<tr>
<td>85.00</td>
<td>$6.49</td>
<td>$27.74</td>
<td>$48.99</td>
<td>$70.24</td>
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<tr>
<td>90.00</td>
<td>$14.35</td>
<td>$36.85</td>
<td>$59.35</td>
<td>$81.85</td>
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<tr>
<td>95.00</td>
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<td>$117.22</td>
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<tr>
<td>100.00</td>
<td>$30.09</td>
<td>$55.09</td>
<td>$80.09</td>
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<tr>
<td>105.00</td>
<td>$37.95</td>
<td>$64.20</td>
<td>$90.45</td>
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<td>$142.95</td>
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<tr>
<td>110.00</td>
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<td>$73.32</td>
<td>$100.82</td>
<td>$128.32</td>
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<tr>
<td>115.00</td>
<td>$53.69</td>
<td>$82.44</td>
<td>$111.19</td>
<td>$139.94</td>
<td>$168.69</td>
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</tbody>
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Assumptions
1. Grain planted in March and harvested in July.
2. Interest computed on land preparation and planting costs for 10 months and fertilization/herbicide/irrigation costs for 3 months.
3. Machinery operating costs include: fuel, oil, repairs and labor.
4. Machinery ownership costs are allocated based on equipment used for each crop.
5. Machinery ownership costs include depreciation, interest, insurance, and housing.

Budget prepared by: E. Bruce Godfrey, Cody Bingham, Mike Pace and Lyle Holmgren