Costs and Returns per acre from growing oat hay, 2006
Garfield County - Panguitch

Receipts

<table>
<thead>
<tr>
<th>Quantity</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>Oat hay</td>
<td>2.1</td>
<td>$67.67</td>
<td>$142.10</td>
<td>$142.10</td>
<td>$142.10</td>
</tr>
<tr>
<td>Residue</td>
<td>0.25</td>
<td>$11.53</td>
<td>$2.88</td>
<td>$2.88</td>
<td>$2.88</td>
</tr>
</tbody>
</table>

Subtotal

Operating costs

Land preparation
- Plowing: 1 acre, $22.78
- roller harrow: 2 acres, $28.66

Planting
- 1 acre, $12.21

Seed
- 100 pounds, $0.17

Fertilization
- Nitrogen (34-0-0): 278 pounds, $0.18
- Phosphate (11-52-0): 96 pounds, $0.18
- Custom application 1 acre, $7.82

Pesticides/herbicides
- 2-4-D: 4 pints, $2.75
- Custom application 1 acre, $7.82

Irrigation (wheel line)
- Labor 1.33 hours, $10.00
- Water assessment 1 share, $10.00
- Repairs/maintenance 1 acre, $2.30
- Pumping 22 acre inch, $0.00

Harvesting
- Swathing 2 acre, $15.56
- Turning/raking 2 acres, $4.69
- Baling 2.10 tons, $4.79
- Hauling/stacking 2.10 tons, $3.63

Interest on operating capital
- 7.61%, $7.66

Subtotal

Ownership costs (excludes cost of land)
- Farm insurance 1 acre, $2.00
- Machinery ownership costs 1 acre, $0.00
- Irrigation equipment costs 1 acre, $8.25

Total costs

$256.95

$285.11

Net returns to owner for unpaid labor, management, equity and risk

Above operating costs: -$101.72
Above total listed costs: -$111.97

Breakeven Table - Oat Hay

<table>
<thead>
<tr>
<th>Yield (Ton/Ac)</th>
<th>$57.67</th>
<th>$62.67</th>
<th>$67.67</th>
<th>$72.67</th>
<th>$77.67</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.60</td>
<td>-$196.59</td>
<td>-$193.59</td>
<td>-$190.59</td>
<td>-$187.59</td>
<td>-$184.59</td>
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<tr>
<td>1.10</td>
<td>-$171.96</td>
<td>-$166.46</td>
<td>-$160.96</td>
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<td>1.60</td>
<td>-$147.34</td>
<td>-$139.34</td>
<td>-$131.34</td>
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<td>-$115.34</td>
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<tr>
<td>2.10</td>
<td>-$122.72</td>
<td>-$112.22</td>
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<td>2.60</td>
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<tr>
<td>3.10</td>
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<td>-$57.97</td>
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<td>3.60</td>
<td>-$48.85</td>
<td>-$30.85</td>
<td>-$12.85</td>
<td>$5.15</td>
<td>$23.15</td>
</tr>
</tbody>
</table>

Assumptions

1. Oats planted in May and harvested in July.
2. Interest computed on land preparation and planting costs for 10 months and fertilization/herbicide/irrigation costs for 4 months.
3. Custom rates for all field operations.
4. Only owned machinery are a loader and truck.

Budget prepared by: E. Bruce Godfrey, Cody Bingham and Kevin Heaton