Costs and Returns per acre from growing oats, 2006
Juab County

### Receipts

<table>
<thead>
<tr>
<th>Item</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>76.5</td>
<td>bushels</td>
<td>$2.13</td>
<td>$163.20</td>
<td>$163.20</td>
<td>$163.20</td>
</tr>
<tr>
<td>Straw</td>
<td>0.68</td>
<td>tons</td>
<td>$43.00</td>
<td>$29.24</td>
<td>$29.24</td>
<td>$29.24</td>
</tr>
</tbody>
</table>

Subtotal: $192.44

### Operating costs

#### Land preparation
- Plowing: 1 acre @ $5.88 = $5.88
- Roller harrow: 2 acres @ $3.64 = $7.28
- Land plane: 1 acre @ $3.34 = $3.34
- Discing: 1 acre @ $3.73 = $3.73
- Planting: 1 acre @ $2.96 = $2.96
- Seed: 70 pounds @ $0.17 = $11.90

#### Fertilization
- Nitrogen (34-0-0): 205 pounds @ $0.18 = $36.90
- Phosphate (11-52-0): 48 pounds @ $0.18 = $8.57
- Custom application: 1 acre @ $7.82 = $7.82

#### Pesticides/herbicides
- 2-4-D: 1.25 pints @ $2.75 = $3.44
- Custom application: 1 acre @ $7.82 = $7.82
- Irrigation (wheel line): 2 irrigations = $2.47
- Labor: 0.67 hours @ $10.00 = $6.67
- Water assessment: 1 share = $30.00
- Repairs/maintenance: 1 acre @ $2.30 = $2.30
- Pumping: 25 acre inches = $0.00

#### Harvesting
- Combining: 1 acre @ $26.00 = $26.00
- Haul grain (custom): 76.5 bushels @ $0.56 = $42.96
- Baling: 0.68 tons @ $4.79 = $3.36
- Haul/stack straw: 0.68 tons @ $3.63 = $2.47
- Crop insurance (75% Yield, 100% Price): 1 acre @ $4.60 = $4.60
- Interest on operating capital: 7.61% @ $4.19 = $4.19

Subtotal: $183.41

#### Ownership costs (excludes cost of land)
- Insurance: 1 acre @ $2.00 = $2.00
- Machinery ownership cost: 1 acre @ $58.83 = $58.83
- Irrigation equipment costs: 1 acre @ $8.25 = $8.25

Total costs: $252.49

Net returns to owner for unpaid labor, management, equity and risk
Above operating costs: $9.03
Above total listed costs: -$60.05

### Breakeven Table - Oats

Net returns per acre above operating costs

<table>
<thead>
<tr>
<th>Yield (Bu/Ac)</th>
<th>$1.13 Selling Price ($/Bu)</th>
<th>$1.63 Selling Price ($/Bu)</th>
<th>$2.13 Selling Price ($/Bu)</th>
<th>$2.63 Selling Price ($/Bu)</th>
<th>$3.13 Selling Price ($/Bu)</th>
</tr>
</thead>
<tbody>
<tr>
<td>61.50</td>
<td>-83.57</td>
<td>-352.82</td>
<td>-82.07</td>
<td>-39.68</td>
<td>-39.43</td>
</tr>
<tr>
<td>66.50</td>
<td>-78.21</td>
<td>-44.96</td>
<td>-11.71</td>
<td>-21.54</td>
<td>-54.79</td>
</tr>
<tr>
<td>71.50</td>
<td>-72.84</td>
<td>-37.09</td>
<td>-1.34</td>
<td>-34.41</td>
<td>-70.16</td>
</tr>
<tr>
<td>76.50</td>
<td>-67.47</td>
<td>-29.22</td>
<td>9.03</td>
<td>47.28</td>
<td>85.53</td>
</tr>
<tr>
<td>81.50</td>
<td>-62.11</td>
<td>-21.36</td>
<td>19.39</td>
<td>60.14</td>
<td>100.89</td>
</tr>
<tr>
<td>86.50</td>
<td>-56.74</td>
<td>-13.49</td>
<td>29.76</td>
<td>73.01</td>
<td>116.26</td>
</tr>
<tr>
<td>91.50</td>
<td>-51.37</td>
<td>-5.62</td>
<td>40.13</td>
<td>85.88</td>
<td>131.63</td>
</tr>
</tbody>
</table>

Assumptions
1. Grain planted in late September 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 and Jeff Banks