Costs and Returns per acre from growing oats, 2006
Millard County - Fillmore

Receipts                      | Quantity per acre | Unit | Price/cost per unit | Value/cost per acre | Base Value | Your Value
---                           |-------------------|------|---------------------|---------------------|------------|------------
Oats                          | 92.5              | bushels | $2.13             | $197.33             | $197.33    | $197.33    
Straw                        | 0.75              | tons   | $43.00            | $32.25              | $32.25     | $32.25     
Subtotal                     |                   |        |                    |                     | $229.58    | $229.58    

Operating costs

Land preparation
Discing                      | 2                 | acre   | $3.73             | $7.47               | $7.47      | $7.47      
Roller harrow                | 1                 | acre   | $3.64             | $3.64               | $3.64      | $3.64      
Planting                     | 1                 | acre   | $2.96             | $2.96               | $2.96      | $2.96      
Seed                         | 100               | pounds | $0.17             | $17.00              | $17.00     | $17.00     
Fertilization
Nitrogen (34-0-0)            | 205               | pounds | $0.18             | $36.59              | $36.59     | $36.59     
Phosphate (11-52-0)          | 48                | pounds | $0.18             | $8.57               | $8.57      | $8.57      
Custom application           | 1                 | acre   | $7.82             | $7.82               | $7.82      | $7.82      
Pesticides/herbicides
2-4-D                        | 1.50              | pint   | $2.75             | $4.12               | $4.12      | $4.12      
Custom application           | 1                 | acre   | $7.82             | $7.82               | $7.82      | $7.82      
Irrigation (wheel line)
Labor                         | 1.33              | hours  | $10.00            | $13.33              | $13.33     | $13.33     
Water assessment              | 1                 | share  | $20.00            | $20.00              | $20.00     | $20.00     
Repairs/maintenance          | 1                 | acre   | $2.30             | $2.30               | $2.30      | $2.30      
Pumping                       | 22                | acre inch | $0.00         | $0.00             | $0.00      | $0.00      
Harvesting
Combining                    | 1                 | acre   | $26.00            | $26.00              | $26.00     | $26.00     
Haul grain (custom)          | 92.5              | bushel | $0.06             | $5.55               | $5.55      | $5.55      
Harvesting straw
Swathing                      | 1                 | acre   | $4.03             | $4.03               | $4.03      | $4.03      
Baling                       | 0.75              | tons   | $4.79             | $3.59               | $3.59      | $3.59      
Haul/stack straw             | 0.75              | tons   | $3.63             | $2.72               | $2.72      | $2.72      
Crop insurance (75% Yield, 100% Price) | 1 | acre | $5.12 | $5.12 | $5.12 | $5.12 |
Interest on operating capital |                   |        |                    | 7.61%               | $2.70      | $2.70      
Subtotal                     |                   |        |                    |                     | $181.35    | $182.02    

Ownership costs (excludes cost of land)
Farm insurance                | 1                 | acre   | $2.00             | $2.00               | $2.00      | $2.00      
Machinery ownership costs     | 1                 | acre   | $64.15            | $64.15              | $64.15     | $64.15     
Irrigation equipment costs    | 1                 | acre   | $8.25             | $8.25               | $8.25      | $8.25      
Total costs                   |                   |        |                    |                     | $255.75    | $256.42    

Net returns to owner for unpaid labor, management, equity and risk
Above operating costs         |                   |        |                    | $48.23              | $47.56     | $47.56     
Above total listed costs      |                   |        |                    | -$26.17             | -$26.84    | -$26.84    

Breakeven Table - Oats

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Assumptions
1. Grain planted in late April and harvested in July.
2. Interest computed on land preparation and planting costs for 4 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 Craig Poulson