Costs and Returns per acre from growing oats, 2006

Wasatch County

Receipts

<table>
<thead>
<tr>
<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>74.0</td>
<td>bushels</td>
<td>$2.13</td>
<td>$157.87</td>
<td>$157.87</td>
</tr>
<tr>
<td>Straw</td>
<td>0.80</td>
<td>tons</td>
<td>$43.00</td>
<td>$34.40</td>
<td>$34.40</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$192.27</td>
<td>$192.27</td>
</tr>
</tbody>
</table>

Operating costs

Land preparation
- Plowing: 1 acre, $22.78
- Discing w/ harrow: 1 acre, $11.56
- Land plane: 1 acre, $11.50
- Planting: 1 acre, $12.21
- Seed: 90 pounds, $0.17

Fertilization
- Nitrogen (34-0-0): 176 pounds, $0.18
- Phosphate: pounds, $0.18
- Custom application: 1 acre, $7.82

Irrigation (wheel line)
- Labor: 0.67 hours, $10.00
- Water assessment: 1 share, $15.00
- Repairs/maintenance: 1 acre, $2.30
- Pumping: 25 acre inch, $0.00

Harvesting
- Custom combine: 1 acre, $26.00
- Haul grain (custom): 74.0 bushel, $0.06
- Baling: 0.80 tons, $4.79
- Haul/stack straw: 0.80 tons, $3.63
- Interest on operating capital: 7.61%, $3.99

Ownership costs (excludes cost of land)
- Insurance: 1 acre, $2.00
- Machinery ownership costs: 1 acre, $31.71
- Irrigation equipment costs: 1 acre, $8.25

Total costs

$219.68 $231.38

Net returns to owner for unpaid labor, management, equity and risk
Above operating costs $14.54 $2.85
Above total listed costs -27.42 -39.11

Breakeven Table - Oats

<table>
<thead>
<tr>
<th>Yield (Bu/Ac)</th>
<th>$1.13</th>
<th>$1.63</th>
<th>$2.13</th>
<th>$2.63</th>
<th>$3.13</th>
</tr>
</thead>
<tbody>
<tr>
<td>59.00</td>
<td>-75.56</td>
<td>-46.06</td>
<td>-16.56</td>
<td>12.94</td>
<td>42.44</td>
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<tr>
<td>64.00</td>
<td>-70.19</td>
<td>-38.19</td>
<td>-6.19</td>
<td>25.81</td>
<td>57.81</td>
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<tr>
<td>69.00</td>
<td>-64.82</td>
<td>-30.32</td>
<td>4.18</td>
<td>38.68</td>
<td>73.18</td>
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<tr>
<td>74.00</td>
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<td>-22.46</td>
<td>14.54</td>
<td>51.54</td>
<td>88.54</td>
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<tr>
<td>79.00</td>
<td>-54.09</td>
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<td>24.91</td>
<td>64.41</td>
<td>103.91</td>
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<td>35.28</td>
<td>77.28</td>
<td>119.28</td>
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<tr>
<td>89.00</td>
<td>-43.36</td>
<td>1.14</td>
<td>45.64</td>
<td>90.14</td>
<td>134.64</td>
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</tbody>
</table>

Assumptions
1. Grain planted in late March and harvested in early August.
2. Interest computed on land preparation and planting costs for 6 months and fertilization, herbicides, irrigation costs for 3 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 Kristina Haymore