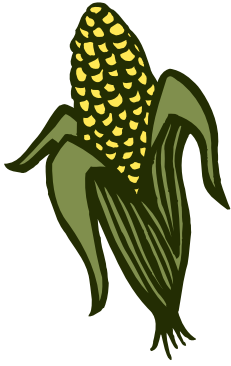


Corny Activities



Use this information to complete the activity:

You are farming 491 acres.

Seed corn costs \$20.00 per acre.

Fertilizer costs \$27.00 per acre.

Fuel and other expenses cost \$15,000.00 each year.

Herbicide costs \$62.25 for a 2.5 gallon container which treats 7 acres.

Corn Calculations

1. You have decided to plant corn. How much will it cost for corn seeds to plant all your acres? _____
2. You need to purchase a new tractor and planter. The bank will loan you the money to buy the equipment, but you will be required to pay yearly payments of \$18,500.00 every year for seven years. In addition, you have payments on previous equipment purchases that cost you \$5,500.00 per year. What is your total annual equipment cost for this year?

3. You need to put fertilizer on your corn crop. How much will this cost? _____
4. There are weeds in your corn. You need to apply a herbicide. How many containers will you need?
The cost will be?

5. It's time to pay your property taxes and insurance. The cost is \$82.00 per acre. The total cost for all 491 acres is

6. Your land payment is \$120.00 per acre. What is the cost for your size farm?

7. Interest expense to borrow the money to purchase seeds and supplies totals \$10,000.00. Calculate your cost so far by adding the price of seeds, annual equipment cost, fertilizer, herbicide, insecticide, taxes and insurance, land payment, interest expense, fuel and other expenses.

8. Your corn crop is great! You harvest 150 bushels per acre. What is the total number of corn bushels harvested?

9. You decide to sell your corn today. The market is paying \$2.60 per bushel. Calculate how much you will be paid for your corn.

0. Your gross profit is \$191,490 but you must pay all of your expenses, which are \$182,911.95, to find your net profit. What is your net profit?

1

Corny Facts

- ▶ The United States grows 48% of the world's corn, leading the world in corn production.
- ▶ People first started growing corn some 8,000 years ago.
- ▶ A typical bushel of corn contains approximately 72,800 kernels.

- ▶ A typical bushel of corn weighs 56 pounds. Most of the weight is the starch, oil, protein and fiber, with some natural moisture. Many people imagine corn in its soft "sweet corn" form, but most corn in the U.S. is dried down to make:

32 pounds of starch, or
33 pounds of sweetener, or
2.5 gallons of ethanol fuel, and
14.4 pounds of feed, and
1.6 pounds of corn oil



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