

BALANCE SHEET

ASSETS		LIABILITIES AND EQUITY	
CURRENT ASSETS	31-Dec-11	CURRENT LIABILITIES	31-Dec-11
Cash	\$ 4,122,173	Grains payable	\$ 9,582,430
Investment securities available-for-sale	\$ 1,178,500	Accounts, taxes and expenses payable	\$ 2,222,051
Accounts and notes receivable - trade	\$ 2,219,305	Collections received in advance	\$ 3,922,671
Allowance for doubtful accounts	\$ (50,000)	Grain storage collected in advance	\$ -
Grains receivable - trade	\$ 19,901,415	Current maturities of notes payable	\$ 23,974,421
Grain storage receivable	\$ 672,937	Current maturities of c of l's	\$ 703,118
Prepaid inventories	\$ 3,550,089	Current maturities of capital leases	\$ 16,817
Hedge margin deposits	\$ 1,379,909	Patronage dividends payable	\$ 693,429
Other receivables	\$ 832,370	Deferred income taxes	\$ 75,079
Inventories	\$ 19,667,625	Income taxes payable	\$ 281,190
Total Current Assets	\$ 53,474,324	Total Current Liabilities	\$ 41,471,206
 		LONG-TERM LIABILITIES	
PROPERTY, PLANT AND EQUIPMENT		Notes payable	\$ 6,176,408
Cost	\$ 49,457,283	Certificates of indebtedness	\$ 1,841,755
Accumulated depreciation	\$ (27,630,181)	Capital lease obligations	\$ 47,144
Net Prop, Plant and Equip	\$ 21,827,102	Grain contracts payable	\$ -
		Total Long-Term Liabilities	\$ 8,065,308
 		Members' Equity	
INVESTMENTS AND OTHER ASSETS		Common stock	\$ 1,156,615
Corporate stock and limited liab co's	\$ 6,039,976	Participating stock	\$ 137,925
Goodwill	\$ 110,055	Patronage ledger credits	\$ 10,878,646
Total Other Assets	\$ 6,150,031	Deferred patronage dividends	\$ 1,287,796
		Retained earnings	\$ 18,278,778
		Accumulated other comp income(loss)	\$ 175,183
		Total Members' Equity	\$ 31,914,943
TOTAL ASSETS	\$ 81,451,457	TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 81,451,457

STATEMENTS OF OPERATIONS

SALES	
Grain	\$ 98,251,335
Supply	\$ 58,536,636
Total Sales	\$156,787,971
COST OF SALES	
Grain	\$ 90,922,248
Supply	\$ 52,140,169
Total Cost of Sales	\$143,062,417
GROSS MARGINS ON SALES	\$ 13,725,553
Other Operating Income	\$ 5,152,269
Operating Expenses	\$ (15,643,596)
Savings From Operations	\$ 3,234,226
Patronage Dividends	\$ 866,289
Investment Income	\$ 272,075
Dividends on Stock	\$ 1,500
Savings Before Tax	\$ 4,374,090
Income Taxes	\$ (225,263)
NET SAVINGS	\$ 4,148,827

SALES VOLUME

Grain - Received (bushels)	11,043,129
Grain - Shipped Out (bushels)	12,369,292
Fertilizer - Sales (dollars)	\$ 19,329,084
Fertilizer - Sales (tons)	47,641
Seed - Sales (dollars)	\$ 1,668,052
Ag Chemical - Sales (dollars)	\$ 3,517,018
Petroleum - Sales (dollars)	\$ 23,615,959
Petroleum - Sales (units)	6,811,347
Propane - Sales (dollars)	\$ 862,872
Propane - Sales (units)	465,891
Feed - Sales (dollars)	\$ 4,717,622
Merchandise - Sales	\$ 3,458,352
Oil and Grease - Sales	\$ 190,434
Tires - Sales	\$ 1,177,243