

## BALANCE SHEET

## ASSETS

CURRENT ASSETS	31-Dec-14
Cash	\$ 3,509,616
Investment securities available-for-sale	\$ 9,299,313
Accounts and notes receivable - trade	\$ 3,214,865
Allowance for doubtful accounts	\$ (100,000)
Grains receivable - trade	\$ 24,860,035
Grain storage receivable	\$ 903,976
Prepaid inventories	\$ 5,707,804
Hedge margin deposits	\$ 1,968,040
Other receivables	\$ 1,374,759
Inventories	\$ 27,369,971
<b>Total Current Assets</b>	<b>\$ 78,108,379</b>

PROPERTY, PLANT AND EQUIPMENT	
Cost	\$ 59,561,756
Accumulated depreciation	\$ (33,254,043)
<b>Net Prop, Plant and Equip</b>	<b>\$ 26,307,713</b>

INVESTMENTS AND OTHER ASSETS	
Corporate stock and limited liab co's	\$ 9,150,836
Goodwill	\$ 83,115
<b>Total Other Assets</b>	<b>\$ 9,233,951</b>

<b>TOTAL ASSETS</b>	<b>\$113,650,043</b>
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## LIABILITIES AND EQUITY

CURRENT LIABILITIES	31-Dec-14
Grains payable	\$ 19,292,344
Accounts, taxes and expenses payable	\$ 3,538,156
Collections received in advance	\$ 5,533,870
Grain storage collected in advance	\$ -
Current maturities of notes payable	\$ 32,489,223
Current maturities of c of l's	\$ 409,308
Current maturities of capital leases	\$ -
Patronage dividends payable	\$ 1,437,415
Deferred income taxes	\$ -
Income taxes payable	\$ 628,756
<b>Total Current Liabilities</b>	<b>\$ 63,329,072</b>

LONG-TERM LIABILITIES	
Notes payable	\$ 5,896,783
Certificates of indebtedness	\$ 2,760,259
Capital lease obligations	\$ -
Grain contracts payable	\$ 344,541
<b>Total Long-Term Liabilities</b>	<b>\$ 9,001,583</b>

Members' Equity	
Common stock	\$ 1,245,915
Participating stock	\$ 166,275
Patronage ledger credits	\$ 12,857,713
Deferred patronage dividends	\$ 2,669,485
Retained earnings	\$ 24,045,397
Accumulated other comp income(loss)	\$ 337,603
<b>Total Members' Equity</b>	<b>\$ 41,322,388</b>

<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$113,653,043</b>
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## STATEMENTS OF OPERATIONS

<b>SALES</b>	
Grain	\$ 101,238,937
Supply	\$ 69,828,778
<b>Total Sales</b>	<b>\$171,067,715</b>
<b>COST OF SALES</b>	
Grain	\$ 96,017,424
Supply	\$ 60,323,114
<b>Total Cost of Sales</b>	<b>\$156,340,538</b>
<b>GROSS MARGINS ON SALES</b>	<b>\$ 14,727,177</b>
Other Operating Income	\$ 7,540,403
Operating Expenses	\$ (18,354,873)
<b>Savings From Operations</b>	<b>\$ 3,912,707</b>
Patronage Dividends	\$ 2,010,038
Investment Income	\$ 400,661
Dividends on Stock	\$ 110,464
<b>Savings Before Tax</b>	<b>\$ 6,433,870</b>
Income Taxes	\$ (631,490)
<b>NET SAVINGS</b>	<b>\$ 5,802,380</b>

## Patronage Rate History

2014			
Wheat, Corn, Milo & Soybean	Bu.	\$	0.0377
SCT Grains	Bu.	\$	0.0388
Grain Storage	Dollar		9.67%
Fertilizer, Chemical & Seed	Dollar		7.46%
Feed	Dollar		5.36%
Merchandise & Petroleum	Dollar		6.08%
2013			
Wheat, Corn, Milo & Soybean	Bu.	\$	0.054
SCT Grains	Bu.	\$	0.016
Grain Storage	Dollar		10.46%
Fertilizer, Chemical & Seed	Dollar		7.21%
Feed	Dollar		2.30%
Merchandise & Petroleum	Dollar		7.56%
2012			
Wheat, Corn, Milo & Soybean	Bu.	\$	0.064
SCT Grains	Bu.	\$	0.009
Grain Storage	Dollar		11.10%
Fertilizer, Chemical & Seed	Dollar		5.10%
Feed	Dollar		0.00%
Merchandise & Petroleum	Dollar		5.21%