

BALANCE SHEET

ASSETS		LIABILITIES AND EQUITY	
CURRENT ASSETS	31-Dec-15	CURRENT LIABILITIES	31-Dec-15
Cash	\$ 692,869	Grains payable	\$ 9,027,081
Investment securities available-for-sale	\$ 9,811,625	Accounts, taxes and expenses payable	\$ 4,135,326
Accounts and notes receivable - trade	\$ 3,089,766	Collections received in advance	\$ 3,983,257
Allowance for doubtful accounts	\$ (100,000)	Grain storage collected in advance	\$ -
Grains receivable - trade	\$ 19,817,191	Current maturities of notes payable	\$ 30,030,448
Grain storage receivable	\$ 1,405,691	Current maturities of c of I's	\$ 1,253,788
Prepaid inventories	\$ 7,770,536	Current maturities of capital leases	\$ -
Hedge margin deposits	\$ 489,717	Patronage dividends payable	\$ 1,319,699
Other receivables	\$ 1,472,816	Deferred income taxes	\$ -
Inventories	<u>\$ 19,123,317</u>	Income taxes payable	<u>\$ 298,448</u>
Total Current Assets	<u>\$ 63,573,528</u>	Total Current Liabilities	<u>\$ 50,048,047</u>
PROPERTY, PLANT AND EQUIPMENT		LONG-TERM LIABILITIES	
Cost	\$ 66,953,311	Notes payable	\$ 6,866,783
Accumulated depreciation	<u>\$ (35,212,194)</u>	Certificates of indebtedness	\$ 2,126,695
Net Prop, Plant and Equip	<u>\$ 31,741,117</u>	Deferred income taxes	\$ 125,359
		Grain contracts payable	<u>\$ 383,571</u>
		Total Long-Term Liabilities	<u>\$ 9,502,408</u>
INVESTMENTS AND OTHER ASSETS		Members' Equity	
Corporate stock and limited liab co's	\$ 9,759,790	Common stock	\$ 965,475
Goodwill	<u>\$ 78,135</u>	Participating stock	\$ 493,925
Total Other Assets	<u>\$ 9,837,925</u>	Revolving fund credits	\$ 14,750,021
		Deferred patronage dividends	\$ 2,450,870
		Retained earnings	\$ 25,711,952
		Accumulated other comp income(loss)	<u>\$ 1,229,872</u>
		Total Members' Equity	<u>\$ 45,602,115</u>
TOTAL ASSETS	<u>\$105,152,570</u>	TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$105,152,570</u>

STATEMENTS OF OPERATIONS	
SALES	
Grain	\$ 90,066,214
Supply	\$ 67,142,497
Total Sales	<u>\$157,208,711</u>
COST OF SALES	
Grain	\$ 84,760,470
Supply	\$ 58,108,443
Total Cost of Sales	<u>\$142,868,913</u>
Lower of cost or market valuation loss	\$ (92,300)
GROSS MARGINS ON SALES	<u>\$ 14,247,498</u>
Other Operating Income	\$ 7,894,812
Operating Expenses	<u>\$ (19,327,442)</u>
Savings From Operations	<u>\$ 2,814,868</u>
Patronage Dividends	\$ 1,765,514
Investment Income	\$ 655,201
Dividends on Stock	<u>\$ 500,669</u>
Savings Before Tax	<u>\$ 5,736,252</u>
Income Taxes	<u>\$ (292,253)</u>
NET SAVINGS	<u>\$ 5,443,999</u>

Patronage Rate History			
2015			
Wheat, Corn, Milo & Soybean	Bu.	\$	0.0759
SCT Grains	Bu.	\$	0.0103
Grain Storage	Dollar		15.23%
Fertilizer, Chemical & Seed	Dollar		5.65%
Feed	Dollar		2.77%
Merchandise & Petroleum	Dollar		6.00%
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%