

THE COOPERATIVE GRAIN AND SUPPLY COMPANY  
Bazine, Kansas

OFFICERS AND DIRECTORS  
April 30, 2020

Joel Bruntz	Bazine, Kansas	Chairman
Dave Albers	Brownell, Kansas	Vice-Chairman
Jason Pavlu	Ness City, Kansas	Secretary
Gary Boese	Bazine, Kansas	Director
Brett Corsair	Bazine, Kansas	Director

Michael Kempke	Bazine, Kansas	CEO/General Manager
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Date of Incorporation	April 20, 1929
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Fiscal Year End	April 30
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Elevator Capacity - Bushels	1,217,000
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THE COOPERATIVE GRAIN AND SUPPLY COMPANY  
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BALANCE SHEETS  
April 30, 2020 and 2019

ASSETS		
	2020	2019
<b>CURRENT ASSETS</b>		
Cash	\$ 318,698.42	\$ 61,816.67
Accounts receivable - trade	956,054.11	1,310,903.55
Grains receivable - trade	352,075.57	377,064.35
Grain storage receivable	63,423.98	71,390.63
Other receivables	114,525.18	198,739.58
Inventories	2,566,088.04	1,966,332.05
Prepaid expenses	61,474.83	52,795.01
TOTAL CURRENT ASSETS	4,432,340.13	4,039,041.84
<b>INVESTMENTS</b>		
Corporate stock	754,941.30	762,447.65
<b>PROPERTY, PLANT, AND EQUIPMENT</b>		
Cost	7,702,572.94	6,786,391.62
Accumulated depreciation	(3,820,825.90)	(3,608,788.80)
NET PROPERTY, PLANT, AND EQUIPMENT	3,881,747.04	3,177,602.82
<b>TOTAL ASSETS</b>	<b>\$ 9,069,028.47</b>	<b>\$ 7,979,092.31</b>
LIABILITIES AND MEMBERS' EQUITY		
<b>CURRENT LIABILITIES</b>		
Grains payable	\$ 389,025.03	\$ 464,982.88
Accounts, taxes, and expenses payable	475,690.50	238,451.62
Collections received in advance	211,187.27	146,007.80
Current maturities of notes payable	361,134.90	180,987.38
Patronage dividends payable	104,013.02	182,219.85
Income taxes payable	25,381.00	24,301.00
TOTAL CURRENT LIABILITIES	1,566,431.72	1,236,950.53
<b>LONG-TERM LIABILITIES, excluding current maturities</b>		
Notes payable	561,797.42	475,230.05
Grain contracts payable	252,276.86	88,420.50
TOTAL LONG-TERM LIABILITIES	814,074.28	563,650.55
<b>MEMBERS' EQUITY</b>		
Common stock	91,050.00	87,675.00
Participating stock	4,900.00	5,050.00
Capital ledger credits	4,023,877.00	3,716,077.00
Patronage dividends - current year	242,697.06	425,179.66
Stock credits	356.01	348.87
Retained savings	2,325,642.40	1,944,160.70
TOTAL MEMBERS' EQUITY	6,688,522.47	6,178,491.23
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$ 9,069,028.47</b>	<b>\$ 7,979,092.31</b>

See accompanying notes.

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STATEMENTS OF OPERATIONS  
For Years Ended April 30, 2020 and 2019

	2020	2019
SALES		
Grain	\$ 8,958,904.36	\$ 8,042,755.29
Supply	7,673,986.27	7,029,105.08
TOTAL SALES	16,632,890.63	15,071,860.37
COST OF SALES		
Grain	8,161,738.41	7,389,312.41
Supply	6,501,739.60	5,913,739.63
TOTAL COST OF SALES	14,663,478.01	13,303,052.04
GROSS MARGINS ON SALES	1,969,412.62	1,768,808.33
OTHER OPERATING INCOME		
Storage and handling	369,430.36	229,000.78
Cleaning and treating	77,777.03	53,580.96
Feed mill services	34,820.98	26,163.31
Application income	384,284.41	412,141.91
Precision Ag	6,905.67	0.00
Station labor	27,890.60	32,920.20
Finance charges	45,273.16	36,750.14
Miscellaneous income	5,645.50	8,356.97
Gain on disposal of property, plant, and equipment	127,351.50	31,964.29
TOTAL OTHER OPERATING INCOME	1,079,379.21	830,878.56
GROSS INCOME FROM LOCAL OPERATIONS	3,048,791.83	2,599,686.89
OPERATING EXPENSES		
Personnel costs	1,048,245.15	803,006.82
Fixed expenses	667,080.44	613,706.40
Other operating expenses	602,672.73	521,609.93
TOTAL OPERATING EXPENSES	2,317,998.32	1,938,323.15
SAVINGS FROM LOCAL OPERATIONS	730,793.51	661,363.74
OTHER SAVINGS		
Patronage dividends	22,265.31	11,926.26
Dividends on stock	7,377.96	7,377.96
TOTAL OTHER SAVINGS	29,643.27	19,304.22
SAVINGS BEFORE INCOME TAXES	760,436.78	680,667.96
INCOME TAXES	(25,169.00)	(24,301.00)
NET SAVINGS	\$ 735,267.78	\$ 656,366.96
DISTRIBUTION OF NET SAVINGS		
Patronage dividends	\$ 346,710.08	\$ 607,399.51
Retained savings	388,557.70	48,967.45
TOTAL	\$ 735,267.78	\$ 656,366.96

See accompanying notes.

# Key Financial Highlights

Current Ratio: 2.83

Debt/Assets: 26.2

Expenses to Gross Income: 76%

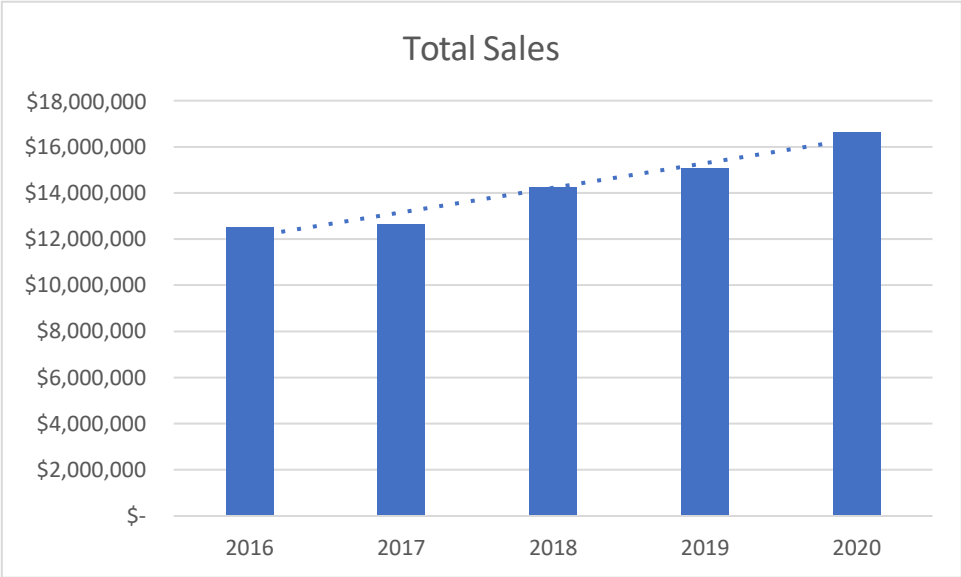
Return on Equity: 10.99%

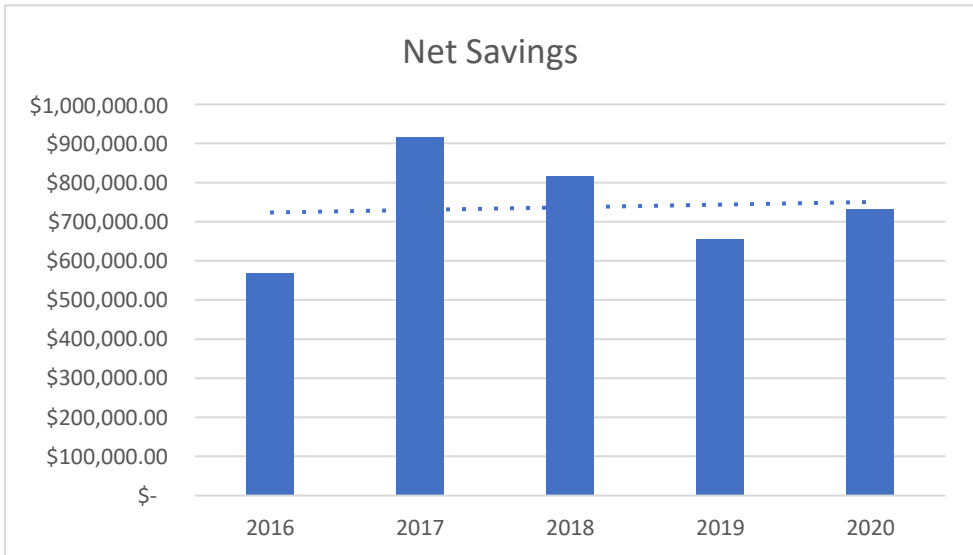
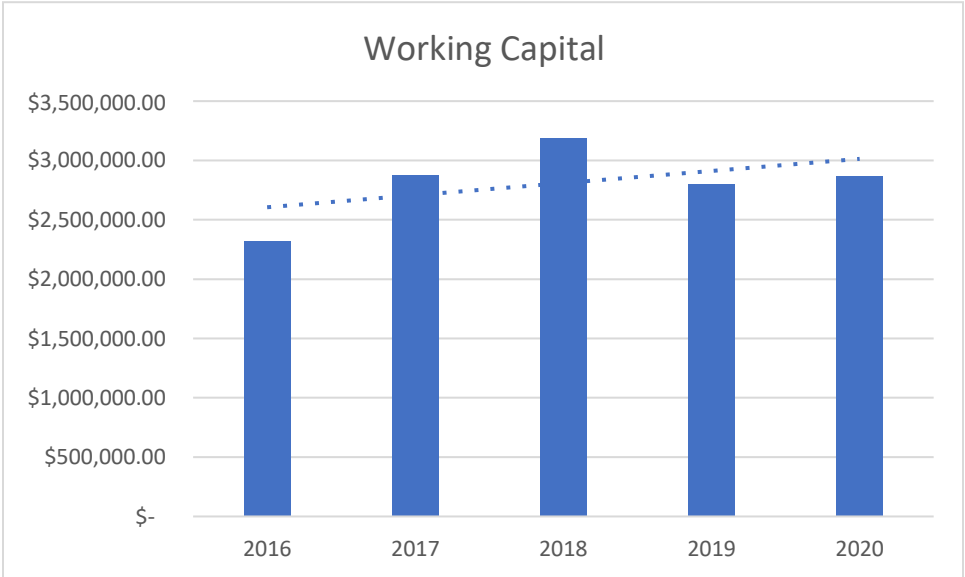
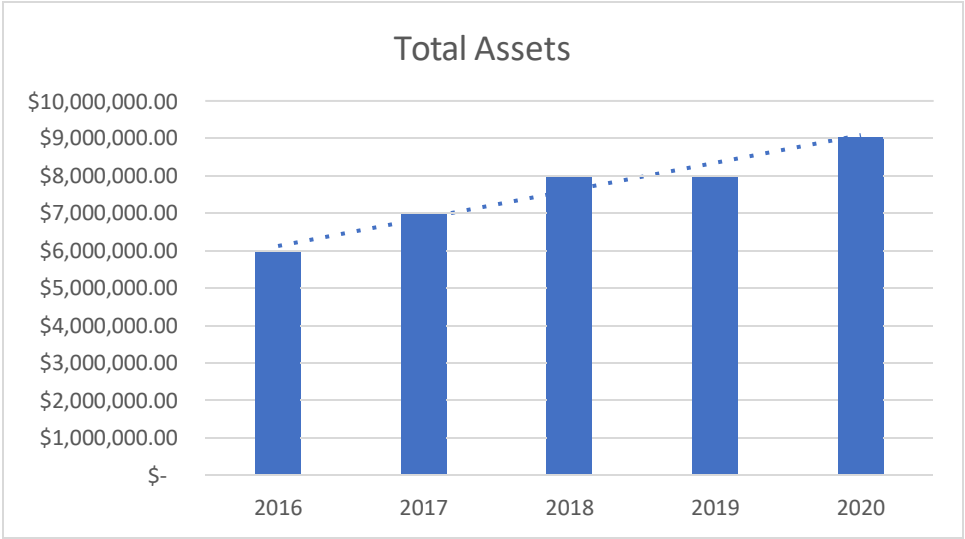
Return on Assets: 8.11%

Savings from Local Operations: \$730,793.51

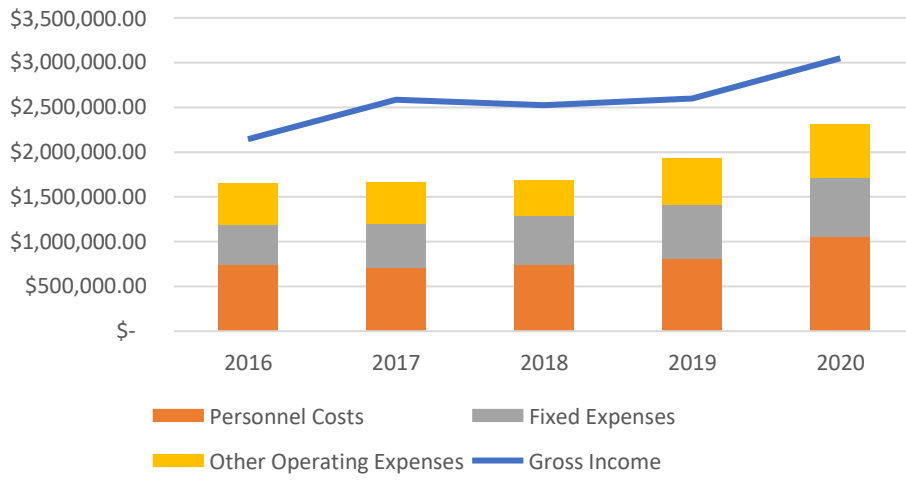
Patronage Dividends: \$346,710 and \$104,013 in cash

Capital Ledger Credit Redemptions: \$150,000.00





### Gross Local Income versus Expenses



### Total Grain Receipts

