

Stephenson Marketing Cooperative
W410 South Drive
PO Box 399
Stephenson MI 49887

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LOC 10 FEED & HARDWARE STATEMENT OF OPERATIONS
Comparing Period 7 July Fiscal 2024 To Prior 2023

	C U R R E N T P E R I O D		Y E A R T O D A T E	
	Current Year	Prior Year	Current Year	Prior Year
SALES	222,048.80	186,931.03	1,405,175.99	1,541,025.97
COST OF SALES	<u>166,332.58</u>	<u>133,407.29</u>	<u>1,076,126.50</u>	<u>1,265,188.34</u>
GROSS MARGIN	55,716.22	53,523.74	329,049.49	275,837.63
EMPLOYEE EXPENSES				
SALARIES AND WAGES	15,273.10	11,912.60	96,508.42	66,606.09
CONTRACTED SERVICES	864.00	1,705.00	8,895.40	10,932.25
PAYROLL TAXES	1,292.65	1,040.72	8,390.66	6,157.16
PENSION EXPENSE	230.76	260.68	2,013.09	1,588.95
UNIFORMS/EDUCATION	0.00	0.00	0.00	0.00
EMP INSURANCE	<u>3,298.14</u>	<u>2,464.12</u>	<u>32,598.06</u>	<u>18,203.38</u>
TOTAL EMPLOYEE EXPENSES	20,958.65	17,383.12	148,405.63	103,487.83
OPERATING EXPENSES				
VEHICLE EXPENSE	6,305.94	8,507.16	32,712.17	39,151.42
REPAIRS	2,214.64	8,913.15	6,859.62	11,479.51
UTILITIES	398.11	398.74	4,764.01	4,945.92
TELEPHONE	403.59	426.44	2,839.08	2,909.95
ADVERTISING	106.54	1,108.04	1,180.17	297.54
MILEAGE/MEETINGS/MEALS	0.00	58.95	0.00	647.76
CASH OVER/SHORT	-0.20	27.12	38.94	210.03
INTEREST	155.30	0.00	155.30	0.00
BANK/CREDIT CARD FEES	2,979.55	2,422.06	14,758.21	14,255.33
OFFICE SUPPLIES	0.00	0.00	0.00	0.00
OPERATING SUPPLIES	513.03	953.09	3,659.86	3,830.94
INSURANCE/WC INS PKG	2,710.80	2,348.80	19,470.67	17,068.35
SUB/DUES/LIC/DONATIONS	760.00	37.54	1,016.85	1,409.44
DEPRECIATION	2,674.50	1,800.00	18,721.50	12,600.00
RENT & LEASES	148.19	148.19	1,172.33	1,141.33
BAD DEBT	3,000.00	3,000.00	21,000.00	21,000.00
AUDIT/LEGAL/DIR. FEES	1,575.00	517.50	1,575.00	10,737.50
PROPERTY TAX	2,209.96	2,355.23	2,209.96	2,355.23
GAIN/LOSS FIXED ASSET	0.00	0.00	0.00	-500.00
MISC/SAFETY/CLEARING/A	<u>986.62</u>	<u>-385.12</u>	<u>2,002.97</u>	<u>-1,858.41</u>
TOTAL OPERATING EXPENSES	27,141.57	32,636.89	134,136.64	141,681.84
OTHER REVENUE				
FINANCE CHARGES	0.00	0.00	0.00	-1.76
VENDOR REBATES	0.00	0.00	0.00	134.10
OTHER REVENUE	0.00	0.00	0.00	132.00
TOTAL OTHER REVENUE	0.00	0.00	0.00	264.34
NET OPERATING EXPENSES	48,100.22	50,020.01	282,542.27	244,905.33
ALLOCATION OF G/A	<u>8,232.13</u>	<u>9,751.67</u>	<u>63,543.41</u>	<u>69,025.47</u>
LOCAL NET SAVINGS	-616.13	-6,247.94	-17,036.19	-38,093.17
PATRONAGE REFUNDS	0.00	0.00	909.32	2,221.78
NON-QUAL PATRONAGE	0.00	0.00	0.00	0.00
NET SAVINGS	-616.13	-6,247.94	-16,126.87	-35,871.39

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STATEMENT OF GROSS MARGINS FEED AND HARDWARE
Comparing Period 7 July Fiscal 2024 To Budget 2024 And Prior 2023

	C U R R E N T P E R I O D						Y E A R T O D A T E					
	Current Year	% Sales	Prior Year	% Sales	Budget	% Sales	Current Year	% Sales	Prior Year	% Sales	Budget	% Sales
FEED SALES												
Beginning Inventory	166,442.26	0.00	161,605.54	0.00	0.00	0.00	166,442.26	0.00	161,605.54	0.00	0.00	0.00
Purchases	119,525.38	0.00	105,781.98	0.00	0.00	0.00	863,070.13	0.00	939,056.87	0.00	0.00	0.00
Ending Inventory	150,635.43	0.00	146,347.84	0.00	0.00	0.00	317,077.69	0.00	307,953.38	0.00	0.00	0.00
Cost of Sales	135,332.21	0.00	121,039.68	0.00	0.00	0.00	862,375.16	0.00	960,911.69	0.00	0.00	0.00
Sales	143,343.83	0.00	121,064.45	0.00	0.00	0.00	1,009,695.16	0.00	1,102,566.65	0.00	0.00	0.00
Feed Gross Margin	8,011.62	5.58	24.77	0.02	0.00	0.02	147,320.00	14.59	141,654.96	12.84	0.00	0.00
GRAIN SALES												
Beginning Inventory	157,577.91	0.00	127,840.16	0.00	0.00	0.00	157,577.91	0.00	127,840.16	0.00	0.00	0.00
Purchases	1,170.46	0.00	-9,920.89	0.00	0.00	0.00	53,265.53	0.00	121,064.35	0.00	0.00	0.00
Ending Inventory	155,449.96	0.00	126,139.10	0.00	0.00	0.00	313,027.87	0.00	253,979.26	0.00	0.00	0.00
Cost of Sales	3,298.41	0.00	-8,219.83	0.00	0.00	0.00	120,238.23	0.00	199,761.80	0.00	0.00	0.00
Sales	39,935.00	0.00	36,169.90	0.00	0.00	0.00	203,434.29	0.00	266,158.97	0.00	0.00	0.00
Grain Gross Margin	36,636.59	91.74	44,389.73	122.72	0.00	122.72	83,196.06	40.89	66,397.17	24.94	0.00	0.00
HARDWARE SALES												
Beginning Inventory	176,689.25	0.00	175,199.52	0.00	0.00	0.00	176,689.25	0.00	175,199.52	0.00	0.00	0.00
Purchases	17,072.80	0.00	9,040.00	0.00	0.00	0.00	80,561.47	0.00	80,532.72	0.00	0.00	0.00
Ending Inventory	166,792.58	0.00	163,953.70	0.00	0.00	0.00	343,481.83	0.00	339,153.22	0.00	0.00	0.00
Cost of Sales	26,969.47	0.00	20,285.82	0.00	0.00	0.00	87,654.80	0.00	100,800.97	0.00	0.00	0.00
Sales	31,728.79	0.00	23,865.67	0.00	0.00	0.00	123,808.42	0.00	118,589.37	0.00	0.00	0.00
Hardware Gross Margin	4,759.32	15.00	3,579.85	14.99	0.00	14.99	36,153.62	29.20	17,788.40	14.99	0.00	0.00
L.P. GAS SALES												
Beginning Inventory	320.49	0.00	250.13	0.00	0.00	0.00	320.49	0.00	250.13	0.00	0.00	0.00
Purchases	754.67	0.00	450.38	0.00	0.00	0.00	5,866.78	0.00	3,853.47	0.00	0.00	0.00
Ending Inventory	342.67	0.00	398.89	0.00	0.00	0.00	663.16	0.00	649.02	0.00	0.00	0.00
Cost of Sales	732.49	0.00	301.62	0.00	0.00	0.00	5,858.31	0.00	3,808.88	0.00	0.00	0.00
Sales	1,529.67	0.00	1,251.79	0.00	0.00	0.00	17,907.64	0.00	12,385.57	0.00	0.00	0.00
L. P. Gross Margin	797.18	52.11	950.17	75.90	0.00	75.90	12,049.33	67.28	8,576.69	69.24	0.00	0.00
SHOP SERVICE												
Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ending Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales	21.00	0.00	56.00	0.00	0.00	0.00	105.00	0.00	140.00	0.00	0.00	0.00
Shop Service Gross Margin	21.00	100.00	56.00	100.00	0.00	100.00	105.00	100.00	140.00	100.00	0.00	0.00

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	C U R R E N T P E R I O D						Y E A R T O D A T E					
	Current Year	% Sales	Prior Year	% Sales	Budget	% Sales	Current Year	% Sales	Prior Year	% Sales	Budget	% Sales
MILL SERVICE												
Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-95.00	0.00	0.00	0.00
Ending Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-95.00	0.00	0.00	0.00
Sales	1,551.51	0.00	1,587.22	0.00	0.00	0.00	11,869.68	0.00	12,758.41	0.00	0.00	0.00
Mill Service Gross Margin	1,551.51	100.00	1,587.22	100.00	0.00	100.00	11,869.68	100.00	12,853.41	100.74	0.00	0.00
STORAGE SALES												
Sales	1,319.00	0.00	1,016.00	0.00	0.00	0.00	14,670.00	0.00	12,077.00	0.00	0.00	0.00
Storage Gross Margin	1,319.00	100.00	1,016.00	100.00	0.00	100.00	14,670.00	100.00	12,077.00	100.00	0.00	0.00
DRYING SALES												
Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ending Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales	0.00	0.00	0.00	0.00	0.00	0.00	5,711.60	0.00	0.00	0.00	0.00	0.00
Drying Gross Margin	0.00	0.00	0.00	0.00	0.00	0.00	5,711.60	100.00	0.00	0.00	0.00	0.00
HAULING SALES												
Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ending Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales	2,620.00	0.00	1,920.00	0.00	0.00	0.00	17,974.20	0.00	16,350.00	0.00	0.00	0.00
Hauling Gross Margin	2,620.00	100.00	1,920.00	100.00	0.00	100.00	17,974.20	100.00	16,350.00	100.00	0.00	0.00
Total Beginning Inventory	501,029.91	0.00	464,895.35	0.00	0.00	0.00	501,029.91	0.00	464,895.35	0.00	0.00	0.00
Total Purchases	138,523.31	0.00	105,351.47	0.00	0.00	0.00	1,002,763.91	0.00	1,144,412.41	0.00	0.00	0.00
Total Ending Inventory	473,220.64	0.00	436,839.53	0.00	0.00	0.00	974,250.55	0.00	901,734.88	0.00	0.00	0.00
Total Cost of Sales	166,332.58	0.00	133,407.29	0.00	0.00	0.00	1,076,126.50	0.00	1,265,188.34	0.00	0.00	0.00
Total Sales	222,048.80	0.00	186,931.03	0.00	0.00	0.00	1,405,175.99	0.00	1,541,025.97	0.00	0.00	0.00
Total Gross Margin	55,716.22	25.09	53,523.74	28.63	0.00	28.63	329,049.49	23.41	275,837.63	17.89	0.00	0.00