

Stephenson Marketing Cooperative
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BALANCE SHEET
Comparing Period 8 August Fiscal 2024 To Prior 2023

	<u>Current Year</u>	<u>Prior Year</u>
CURRENT ASSETS		
PREPAID LP	25,000.00	24,000.00
CASH	1,579,683.71	1,558,113.40
AMOCO VISA MC CARDS	82,260.08	51,838.23
FARM PLAN	4,186.40	10,969.62
RECEIVABLES	595,184.03	611,510.21
NSF CHECKS	383.05	945.25
DEFERRED TAX/CURRENT	0.00	0.00
ACCOUNTS RECEIVABLE CLEARING	0.00	0.00
BUDGET RECEIVABLES	-18,321.03	-19,145.56
ALLOWANCE FOR DOUBTFUL ACCTS.	-144,153.98	-143,887.28
PREPAID PROP INS	3,890.48	3,999.52
PREPAID HARDWARE	0.00	0.00
GASOLINE TAX RECEIVABLES	3,658.51	4,529.39
JOHN DEERE LEASED SPRAYER	0.00	0.00
PENDING INSURANCE CLAIM	0.00	0.00
INVENTORY	1,456,932.33	1,217,951.90
ALLOW. FOR DOUBTFUL INVENTORY	-205,128.76	-105,128.76
PREPAID SEED	254,958.22	250,000.00
PREPAID FERTILIZER	0.00	0.00
PREPAID CHEMICAL	0.00	0.00
401K FOREFEITURE	0.00	0.00
CONSTRUCTION IN PROGRESS	70,223.52	37,450.00
PREPAID INCOME TAX	<u>54,222.00</u>	<u>65,983.00</u>
TOTAL CURRENT ASSETS	3,762,978.56	3,569,128.92
FIXED ASSETS		
LAND	13,660.00	13,660.00
LAND IMPROVEMENTS	272,336.24	262,336.24
EQUIPMENT	2,527,593.86	2,380,225.22
BULIDINGS	1,535,966.88	1,535,966.88
ACCUMULATED DEPRECIATION	-4,316,823.48	-4,080,102.00
LAND	13,500.00	13,500.00
FLORENCE LP F&E	881,911.84	886,726.84
BUILDINGS	104,458.00	104,458.00
DELIVERY EQUIPMENT	731,313.24	736,228.52
LOAN ORIGATION COSTS	<u>0.00</u>	<u>0.00</u>
TOTAL FIXED ASSETS	1,763,916.58	1,852,999.70
OTHER ASSETS		
LOAN ORIGATION COSTS	0.00	0.00
DEFERRED TAX/NON-CURRENT	0.00	0.00
COUNTRY VISIONS COOPERATIVE	561.31	0.00
COBANK EQUITY/INVESTMENTS	65,690.97	56,719.26
CHS NON-QUALIFIED PAT REVENUE	713,462.69	656,364.60
INVESTMENTS	<u>1,214,969.67</u>	<u>1,001,892.23</u>
TOTAL OTHER ASSETS	1,994,684.64	1,714,976.09
TOTAL ASSETS	<u>7,521,579.78</u>	<u>7,137,104.71</u>

BALANCE SHEET
Comparing Period 8 August Fiscal 2024 To Prior 2023

	<u>Current Year</u>	<u>Prior Year</u>
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	429,278.23	370,009.06
CAPITAL LEASE DEBT PROPANE	74,328.25	74,328.25
INVENTORY RECEIVED NOT INVOICED	0.00	0.00
MI PREPAY TAX/DIESEL	0.00	-1,610.83
John Deere Sprayer Lease	122,683.59	153,355.00
COBANK SEASONAL LOAN	0.00	0.00
COBANK CURRENT-LNG TRM LIABILITY	112,500.00	140,000.00
GOVERNMENT PPP LOAN	0.00	0.00
TAXES PAYABLE	190,499.84	103,969.96
OTHER CURRENT LIABILITIES	0.00	0.00
PAYROLL TAXES	516.76	551.09
PREPAID CUSTOMER	443,112.31	557,634.59
PROPERTY TAXES	0.00	0.00
ACCRUED WAGES	77,893.66	77,928.87
EMPLOYER 401K CONTRIBUTION	0.00	0.00
SALES TAXES	0.00	0.00
DEFERRED TAX LIABILITY	22,000.00	43,000.00
TOTAL CURRENT LIABILITIES	1,472,812.64	1,519,165.99
LONG TERM LIABILITIES		
COBANK TERM LOAN	0.00	112,500.00
REVOLVING FUND CERT.	<u>66,919.40</u>	<u>66,919.40</u>
TOTAL LONG TERM LIABILITIES	66,919.40	179,419.40
TOTAL LIABILITIES	<u>1,539,732.04</u>	<u>1,698,585.39</u>
 EQUITY		
SHARE CAPITAL - COMMON	5,930.00	5,930.00
PATRONAGE EQUITIES	1,015,964.43	856,706.57
RETAINED EARNINGS	4,302,926.49	3,976,945.37
GENERAL RESERVE	0.00	0.00
* YEAR TO DATE EARNINGS	<u>657,026.82</u>	<u>598,937.38</u>
TOTAL EQUITY	<u>5,981,847.74</u>	<u>5,438,519.32</u>
 TOTAL LIABILITIES & EQUITY	<u>7,521,579.78</u>	<u>7,137,104.71</u>