

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

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GLSR03

BALANCE SHEET
Comparing Period 12 December Fiscal 2024 To Prior 2023

	<u>Current Year</u>	<u>Prior Year</u>
CURRENT ASSETS		
PREPAID LP	23,159.90	23,272.08
CASH	1,736,047.62	1,358,570.44
AMOCO VISA MC CARDS	31,838.42	56,989.34
FARM PLAN	10,570.94	6,739.30
RECEIVABLES	382,283.26	500,576.38
NSF CHECKS	409.10	197.23
DEFERRED TAX/CURRENT	0.00	0.00
ACCOUNTS RECEIVABLE CLEARING	0.00	0.00
BUDGET RECEIVABLES	-20,356.71	-20,385.30
ALLOWANCE FOR DOUBTFUL ACCTS.	-100,953.98	-100,687.28
PREPAID PROP INS	41,062.43	41,465.51
PREPAID HARDWARE	37,122.00	0.00
GASOLINE TAX RECEIVABLES	3,850.90	4,284.87
JOHN DEERE LEASED SPRAYER	0.00	0.00
PENDING INSURANCE CLAIM	0.00	0.00
INVENTORY	1,328,749.50	1,471,267.01
ALLOW. FOR DOUBTFUL INVENTORY	-205,128.76	-205,128.76
PREPAID SEED	240,498.76	254,958.22
PREPAID FERTILIZER	0.00	0.00
PREPAID CHEMICAL	0.00	0.00
401K FOREFEITURE	0.00	0.00
CONSTRUCTION IN PROGRESS	70,223.52	33,450.00
PREPAID INCOME TAX	<u>54,222.00</u>	<u>54,222.00</u>
TOTAL CURRENT ASSETS	3,633,598.90	3,479,791.04
FIXED ASSETS		
LAND	13,660.00	13,660.00
LAND IMPROVEMENTS	272,336.24	272,336.24
EQUIPMENT	2,689,147.44	2,463,770.62
BULIDINGS	1,535,966.88	1,535,966.88
ACCUMULATED DEPRECIATION	-4,412,791.72	-4,124,887.00
LAND	13,500.00	13,500.00
FLORENCE LP F&E	896,998.66	886,861.84
BUILDINGS	104,458.00	104,458.00
DELIVERY EQUIPMENT	731,313.24	714,857.19
LOAN ORIGINATION COSTS	<u>0.00</u>	<u>0.00</u>
TOTAL FIXED ASSETS	1,844,588.74	1,880,523.77
OTHER ASSETS		
LOAN ORIGINATION COSTS	0.00	0.00
DEFERRED TAX/NON-CURRENT	0.00	0.00
COBANK EQUITY/INVESTMENTS	65,535.23	56,719.26
CHS NON-QUALIFIED PAT REVENUE	713,462.69	658,455.01
INVESTMENTS	<u>1,217,830.98</u>	<u>1,002,262.40</u>
TOTAL OTHER ASSETS	1,996,828.90	1,717,436.67
TOTAL ASSETS	<u>7,475,016.54</u>	<u>7,077,751.48</u>

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	<u>Current Year</u>	<u>Prior Year</u>
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	332,082.05	356,534.99
CAPITAL LEASE DEBT PROPANE	74,328.25	74,328.25
INVENTORY RECEIVED NOT INVOICED	0.00	0.00
MI PREPAY TAX/DIESEL	-0.04	0.00
John Deere Sprayer Lease	122,683.59	153,355.00
COBANK SEASONAL LOAN	0.00	0.00
COBANK CURRENT-LNG TRM LIABILITY	42,500.00	140,000.00
GOVERNMENT PPP LOAN	0.00	0.00
TAXES PAYABLE	29,356.88	190,500.00
OTHER CURRENT LIABILITIES	0.00	0.00
PAYROLL TAXES	-1.12	0.00
PREPAID CUSTOMER	530,181.66	536,653.01
PROPERTY TAXES	0.00	0.00
ACCRUED WAGES	156,161.74	109,412.07
EMPLOYER 401K CONTRIBUTION	0.00	0.00
SALES TAXES	0.00	0.00
DEFERRED TAX LIABILITY	22,000.00	22,000.00
TOTAL CURRENT LIABILITIES	1,309,293.01	1,582,783.32
LONG TERM LIABILITIES		
COBANK TERM LOAN	0.00	42,500.00
REVOLVING FUND CERT.	66,919.40	66,919.40
INV IN COM STOCK DO IT BEST	1,000.00	0.00
TOTAL LONG TERM LIABILITIES	67,919.40	109,419.40
TOTAL LIABILITIES	<u>1,377,212.41</u>	<u>1,692,202.72</u>
 EQUITY		
SHARE CAPITAL - COMMON	5,930.00	5,930.00
PATRONAGE EQUITIES	1,015,964.43	952,758.14
RETAINED EARNINGS	4,302,926.49	3,675,347.74
GENERAL RESERVE	0.00	0.00
* YEAR TO DATE EARNINGS	772,983.21	751,512.88
TOTAL EQUITY	<u>6,097,804.13</u>	<u>5,385,548.76</u>
 TOTAL LIABILITIES & EQUITY	<u>7,475,016.54</u>	<u>7,077,751.48</u>