

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

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**BALANCE SHEET**  
**Comparing Period 3 March Fiscal 2025 To Prior 2024**

	<u>Current Year</u>	<u>Prior Year</u>
<b>CURRENT ASSETS</b>		
PREPAID LP	1,263.84	4,518.08
CASH	1,418,754.56	1,019,845.75
AMOCO VISA MC CARDS	69,643.31	66,487.07
FARM PLAN	3,990.16	5,590.95
RECEIVABLES	344,359.83	445,613.40
NSF CHECKS	432.52	383.05
DEFERRED TAX/CURRENT	0.00	0.00
ACCOUNTS RECEIVABLE CLEARING	0.00	0.00
BUDGET RECEIVABLES	6,822.95	8,598.68
ALLOWANCE FOR DOUBTFUL ACCTS.	-117,153.98	-116,887.28
PREPAID PROP INS	6,941.92	7,132.58
PREPAID HARDWARE	37,122.00	0.00
GASOLINE TAX RECEIVABLES	4,748.41	5,426.63
JOHN DEERE LEASED SPRAYER	0.00	0.00
PENDING INSURANCE CLAIM	0.00	0.00
INVENTORY	1,391,232.71	1,601,779.97
ALLOW. FOR DOUBTFUL INVENTORY	-205,128.76	-205,128.76
PREPAID SEED	240,498.76	254,958.22
PREPAID FERTILIZER	184,637.50	148,252.30
PREPAID CHEMICAL	0.00	0.00
401K FOREFEITURE	0.00	0.00
CONSTRUCTION IN PROGRESS	70,769.52	64,973.72
PREPAID INCOME TAX	<u>108,000.00</u>	<u>54,222.00</u>
<b>TOTAL CURRENT ASSETS</b>	<b>3,566,935.25</b>	<b>3,365,766.36</b>
<b>FIXED ASSETS</b>		
LAND	13,660.00	13,660.00
LAND IMPROVEMENTS	272,336.24	272,336.24
EQUIPMENT	2,655,147.44	2,520,318.02
BULIDINGS	1,535,966.88	1,535,966.88
ACCUMULATED DEPRECIATION	-4,483,812.50	-4,196,863.18
LAND	13,500.00	13,500.00
FLORENCE LP F&E	900,919.66	886,111.84
BUILDINGS	104,458.00	104,458.00
<b>DELIVERY EQUIPMENT</b>	<b>723,744.24</b>	<b>731,313.24</b>
LOAN ORIGINATION COSTS	<u>0.00</u>	<u>0.00</u>
<b>TOTAL FIXED ASSETS</b>	<b>1,735,919.96</b>	<b>1,880,801.04</b>
<b>OTHER ASSETS</b>		
LOAN ORIGINATION COSTS	0.00	0.00
DEFERRED TAX/NON-CURRENT	0.00	0.00
COBANK EQUITY/INVESTMENTS	65,848.75	57,349.24
CHS NON-QUALIFIED PAT REVENUE	785,038.31	713,462.69
INVESTMENTS	<u>1,237,616.11</u>	<u>1,215,120.75</u>
<b>TOTAL OTHER ASSETS</b>	<b>2,088,503.17</b>	<b>1,985,932.68</b>
<b>TOTAL ASSETS</b>	<b><u>7,391,358.38</u></b>	<b><u>7,232,500.08</u></b>

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**Comparing Period 3 March Fiscal 2025 To Prior 2024**

	<u>Current Year</u>	<u>Prior Year</u>
<b>CURRENT LIABILITIES</b>		
ACCOUNTS PAYABLE	364,895.20	497,356.29
CAPITAL LEASE DEBT PROPANE	74,328.25	74,328.25
INVENTORY RECEIVED NOT INVOICED	0.00	0.00
MI PREPAY TAX/DIESEL	0.01	0.01
John Deere Sprayer Lease	61,340.77	122,683.59
COBANK SEASONAL LOAN	0.00	0.00
COBANK CURRENT-LNG TRM LIABILITY	0.00	140,000.00
GOVERNMENT PPP LOAN	0.00	0.00
TAXES PAYABLE	134,799.94	190,499.95
OTHER CURRENT LIABILITIES	0.00	0.00
PAYROLL TAXES	-0.35	-0.48
PREPAID CUSTOMER	245,489.19	259,546.21
PROPERTY TAXES	0.00	0.00
ACCRUED WAGES	76,943.88	77,893.66
EMPLOYER 401K CONTRIBUTION	0.00	0.00
SALES TAXES	0.00	0.00
DEFERRED TAX LIABILITY	46,000.00	22,000.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,003,796.89</b>	<b>1,384,307.48</b>
<b>LONG TERM LIABILITIES</b>		
COBANK TERM LOAN	0.00	7,500.00
REVOLVING FUND CERT.	66,919.40	66,919.40
INV IN COM STOCK DO IT BEST	0.00	0.00
<b>TOTAL LONG TERM LIABILITIES</b>	<b>66,919.40</b>	<b>74,419.40</b>
<b>TOTAL LIABILITIES</b>	<b><u>1,070,716.29</u></b>	<b><u>1,458,726.88</u></b>
 <b>EQUITY</b>		
SHARE CAPITAL - COMMON	5,930.00	5,930.00
PATRONAGE EQUITIES	1,015,964.43	952,758.14
RETAINED EARNINGS	5,046,010.53	4,426,860.62
GENERAL RESERVE	0.00	0.00
* YEAR TO DATE EARNINGS	252,737.13	388,224.44
<b>TOTAL EQUITY</b>	<b><u>6,320,642.09</u></b>	<b><u>5,773,773.20</u></b>
 <b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>7,391,358.38</u></b>	<b><u>7,232,500.08</u></b>