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(Neb.) - Farmers Coop Elevator Reports Record Year in Earnings and Sales

By: John Thayer Posted at: 05/02/2012 08:27 AM

HEMINGFORD, Neb., – With record sales of \$121 million and net savings of over \$6.5 million, the 2012 fiscal year ending in February was a resounding success, announced Farmers Coop

Elevator CEO Tod Clark. “We are pleased to be able to report such a robust year in terms of earnings.

We want to thank our members for their loyal patronage with our Cooperative,” he said. “We also want to thank our dedicated staff of hard working employees who provide the products and services to meet our customer’s needs.”

“Remember our profits stay local,” Clark said. “At Farmers Coop, we either reinvest in local assets and equipment or send those profits back to our supporting customer-members. We are extremely proud to be able to be paying \$3.3 million in total patronage to our customers as a result of our successful year-end results.” Clark said that the patronage checks will be handed out at Farmers Coop

Elevator’s annual meeting on June 19. “With these upcoming cash patronage checks and the equity that

we have redeemed in the last five months, we will have returned over \$3 million in cash to the members

in and around the communities we serve. I think it is safe to say that the Cooperative model of business in agriculture is working.”

“Farmers Coop has a very strong balance sheet of which our membership can be proud,” said Clark. “A healthy balance sheet is vital when dealing with the cyclical business of agriculture.” Farmers Coop will hold their annual meeting on Tuesday, June 19 in Hemingford. According to Clark, the meeting will be centered around an expo type format with breakout seminars for agronomy

and grain in addition to the official business meeting and a bbq cookout. The Coop will be sending out

information regarding the meeting soon but asks the members to mark the date of June 19.