

execute  
with excellence

**Evergreen FS, Inc.**

2017 Annual Report  
Year ended August 31, 2017

## MISSION STATEMENT

"To build successful business partnerships with customers, employees, and cooperative owners."

## BOARD OF DIRECTORS

Mark Neumann, President	Metamora
Paul Duzan, Vice President	Colfax
Gary Swartz, Secretary	Saunemin
Jason Lay, Treasurer	Bloomington
Stan Blunier	Forrest
Steve Hanson	Pontiac
Russell Johnson	Chenoa
Dan Mills	Clinton
Craig Moore	Niantic
Steve Wentworth	Maroa
Tory Wentworth	LeRoy
Kurt Williams	Ellsworth
Dale Zimmerman	Eureka

## MANAGEMENT STAFF

Kendall Miller	General Manager
Steve Conard	Chief Financial Officer
Steve Dennis	Grain Department Manager
Bob Eichelberger	Operations Manager
Matthew Free	Agronomy Department Manager
Rob Hoffman	Energy Department Manager
Brent Owen	Lime and Regulatory Manager
Laura Winterland	Business Unit Manager

## STATEMENT OF INCOME

	12 MONTHS ENDING August 31, 2017
<b>SALES</b>	
Merchandise Sales .....	\$141,243,051
Grain Sales.....	\$83,418,203
Total Sales Dollars.....	\$224,661,254
Less Cost of Sales.....	\$197,096,658
Total Gross Trading Income.....	\$27,564,596
Other Operating Income .....	\$8,643,540
Total Gross and Service Income .....	\$36,208,136
Operating Expenses .....	\$34,177,256
Net Operating Income.....	\$2,030,880
Other Income.....	\$3,446,511
Interest Expense.....	\$110,841
Income Before Income Taxes.....	\$5,366,550
Corporate Income Taxes.....	\$128,468
Net Income After Taxes.....	\$5,238,082

# BALANCE SHEET

August 31, 2017

## ASSETS

### CURRENT ASSETS

Cash and Equivalents.....	\$16,662,608
Net Receivables.....	\$38,951,624
Inventories	
Merchandise.....	\$13,536,314
Grain .....	\$2,702,189
Total Inventories .....	\$16,238,503
Prepaid Expenses .....	\$10,240,785
Deferred Income Taxes .....	\$1,340,221
Total Current Assets .....	\$83,433,741

INVESTMENTS .....	\$18,136,050
NET FIXED ASSETS (INCLUDING LAND) .....	\$36,257,960
OTHER LONG TERM ASSETS .....	\$2,393,954
Total Assets .....	\$140,221,705

## LIABILITIES

### CURRENT LIABILITIES

Notes Payable within one year .....	\$633,364
Accounts Payable .....	\$16,752,343
Taxes Accrued and Other Accrued Expenses .....	\$2,812,668
Other Current Liabilities.....	\$4,760,355
Patronage Refunds Payable - Cash.....	\$1,000,000
Total Current Liabilities.....	\$25,958,730

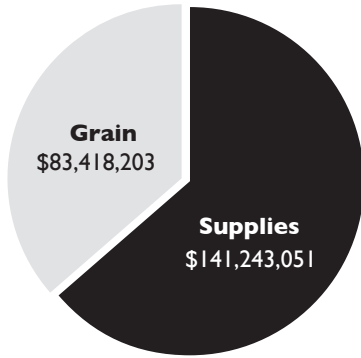
### LONG TERM LIABILITIES

Long Term Notes Payable and Pension Liability.....	\$9,122,129
Deferred Income Taxes .....	\$3,028,874
Total Long Term Liabilities.....	\$12,151,003
Total Liabilities.....	\$38,109,733

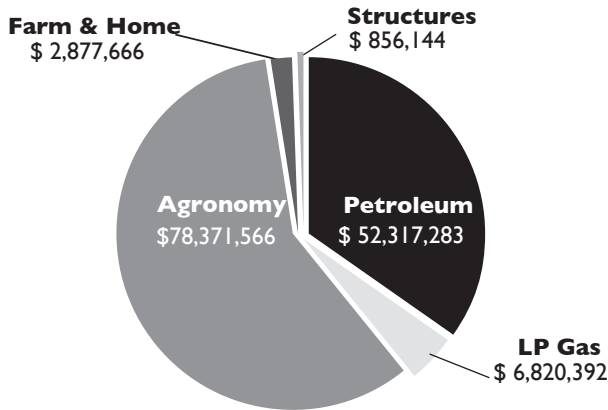
### STOCKHOLDERS' EQUITY

Capital Stock Outstanding and Stock Credits .....	\$13,107,672
Accumulated Other Comprehensive Loss.....	\$(8,098,942)
Retained Income.....	\$97,103,242
Total Stockholders Equity .....	\$102,111,972
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY .....	\$140,221,705

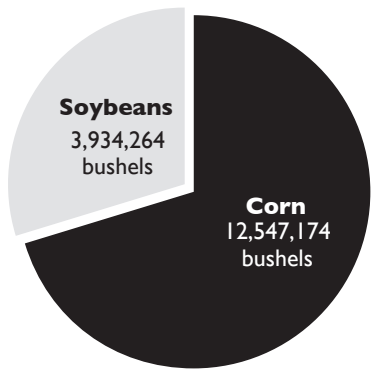
**2017 Total Sales**  
\$ 224,661,254



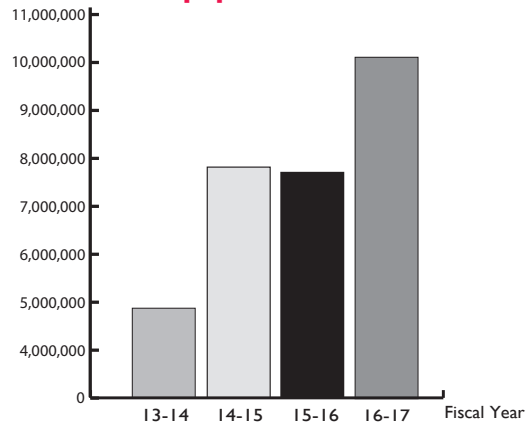
**2017 Supplies Sales**  
\$ 141,243,051



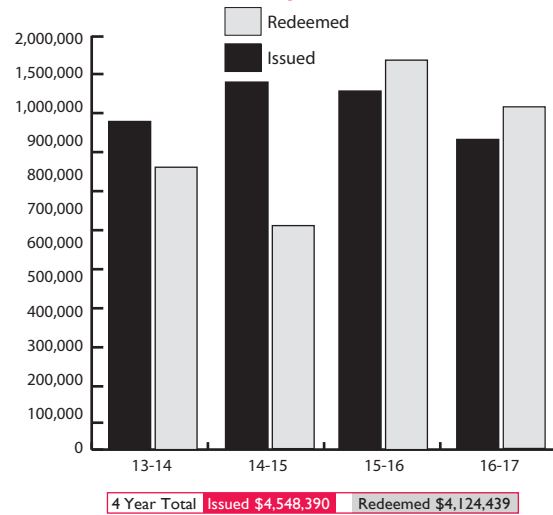
**2017 Grain Sales**  
16,481,438 BU



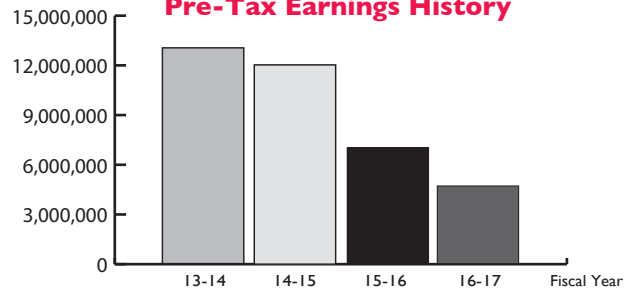
**Property, Plant and Equipment Additions**



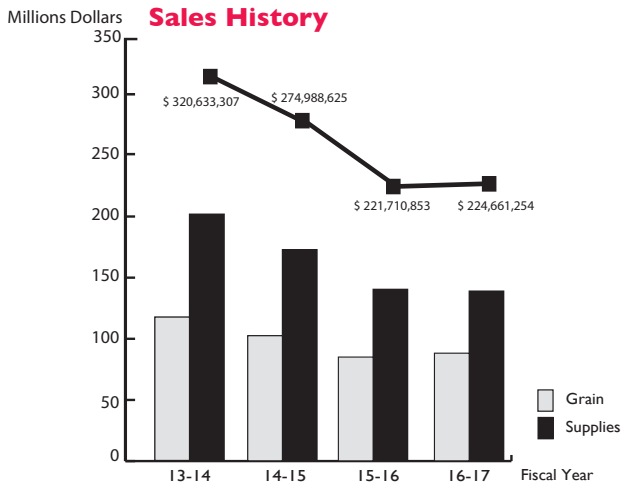
**Stock Issued/Redeemed**



**Pre-Tax Earnings History**



**Sales History**



**Shareholders' Equity**

