

TRINITY AG, LLC  
Smith Center, Kansas

STATEMENTS OF OPERATIONS  
For Years Ended August 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
SUPPLY SALES	\$ 28,447,402.34	\$ 30,743,096.32
COST OF SALES	<u>24,755,326.18</u>	<u>27,313,510.65</u>
GROSS MARGINS ON SALES	<u>3,692,076.16</u>	<u>3,429,585.67</u>
OPERATING INCOME		
Related party		
Earnings	4,423,363.32	3,796,467.74
Grain handling	1,695,059.85	1,402,850.09
Grain storage	1,867,292.30	1,549,979.94
Trucking income	133,140.17	147,185.21
Application income	982,149.15	856,435.53
Feed mill services	198,696.96	169,313.75
Cleaning and treating	180,856.30	166,021.55
Labor income	133,467.09	100,141.46
Finance charges	176,148.42	179,332.35
Rent and lease income	17,338.19	24,962.65
Miscellaneous income	40,045.68	2,894.82
Loss on disposal of property, plant, and equipment	<u>(24,223.53)</u>	<u>(8,715.33)</u>
TOTAL OPERATING INCOME	<u>9,823,333.90</u>	<u>8,386,869.76</u>
GROSS INCOME FROM LOCAL OPERATIONS	<u>13,515,410.06</u>	<u>11,816,455.43</u>
OPERATING EXPENSES		
Personnel costs	5,170,594.02	5,183,397.94
Fixed expenses	2,086,511.19	1,789,226.38
Other operating expenses	<u>3,750,844.05</u>	<u>3,714,117.31</u>
TOTAL OPERATING EXPENSES	<u>11,007,949.26</u>	<u>10,686,741.63</u>
EARNINGS FROM LOCAL OPERATIONS	2,507,460.80	1,129,713.80
OTHER EARNINGS		
Patronage dividends	<u>822,497.82</u>	<u>6,252.70</u>
NET EARNINGS	<u><u>\$ 3,329,958.62</u></u>	<u><u>\$ 1,135,966.50</u></u>

See accompanying notes.