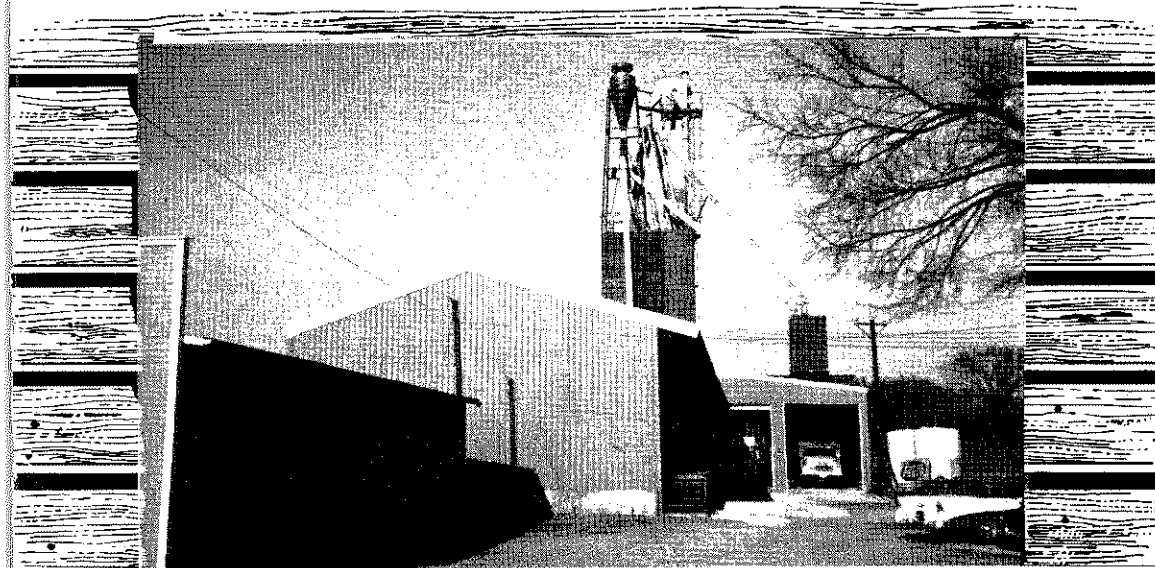


CLERMONT COOPERATIVE

Annual Meeting

December 2, 1963




OPEN HOUSE

of

New Feed Mill and Lumber Yard

December 12, 1963



PRESENTATION

WE PRESENT THIS REPORT
TO YOU FOR OUR ANNUAL
MEETING AND OPEN HOUSE
OF YOUR NEW FEED MILL,
WAREHOUSE AND LUMBER
YARD.

WE EXTEND A SPECIAL IN-
VITATION TO ALL FOR OUR
OPEN HOUSE, DECEMBER
12TH.

FREE HAM SANDWICHES &
MILK.

VALUABLE DOOR PRIZES

TOUR OF FACILITIES

SPECIAL PRICES

CLERMONT COOPERATIVE



YOUR DIRECTORS
(left to right)

	term expires
Vernon Anderson	1965
Roger Amundson, Secretary	1963
Charles Deering, Vice Pres.	1964
Carman Swenson	1963
Reuben Steffens, President	1965
Carmie Peterson	1963
Morris Amundson	1965
(not present for picture)	
Clarence Kittelson	1964
Leslie Anderson	1964



Lyle Gunderson, General Manager, takes a phone order.



Mrs. Gayle Olson takes time out from the bookkeeping for a picture.

BALANCE SHEET
September 30, 1963

<u>ASSETS</u>	
<u>Current Assets</u>	
Cash on hand.....	\$ 3,062.58
Cash in Bank.....	14,857.97
Accounts Receivable - Trade	\$ 17,920.55
Customers.....	\$ 48,262.99
Employees.....	37.11
Accounts Receivable - Other.....	2,106.71
Notes Receivable.....	11,363.83
Other Accrued Receivables.....	280.72
Group Insurance.....	60.33
Unexpired Insurance Premium.....	523.94
Inventories	
Elevator Merchandise.....	\$ 22,375.76
Building Material.....	49,538.85
	<u>71,914.61</u>
	\$ 152,470.79
<u>Investments</u>	
Shares in Other Organizations.....	\$ 7,843.30
Deferred Patronage Refunds.....	12,202.37
	<u>20,045.67</u>
<u>Fixed Assets</u>	
Land.....	\$ 900.00
Buildings and Equipment.....	\$33,767.08
Less: Accumulated Depreciation	<u>15,756.06</u>
Construction in Process.....	28,485.08
	<u>47,396.10</u>
<u>Total Assets</u>	<u>\$ 219,912.56</u>

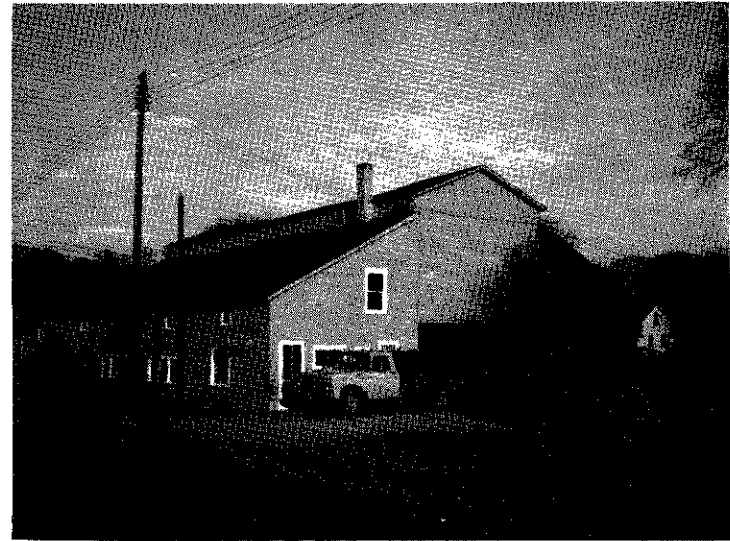
LIABILITIES AND MEMBERS' EQUITY

<u>Current Liabilities</u>	
Accounts Payable.....	\$ 3,200.36
Customers Credit Balances.....	171.89
Notes Payable - Secured.....	9,180.00
Withholding Tax Payable.....	230.30
Social Security Payable.....	195.52
State Sales Tax Payable.....	770.63
Accrued Federal Income Tax.....	923.00
Accrued State Income Tax.....	66.61
Dividends on Preferred Stock.....	140.80
Other Accrued Taxes & Expenses	
Payroll.....	\$ 3,714.44
Interest.....	1,111.76
Other.....	201.54
	<u>5,027.74</u>
	\$ 19,906.85
<u>Long-Term Liabilities</u>	
Notes Payable - Secured.....	\$20,000.00
Less: Current Liability Class.	<u>9,180.00</u>
	\$ 10,820.00
<u>Subordinate Notes Payable</u>	
Unsecured.....	30,000.00
Building Notes Payable - Unsecured.....	<u>7,050.00</u>
	47,870.00
<u>Members' Equity</u>	
<u>Capital Stock Outstanding</u>	
Preferred - 4%.....	\$ 3,520.00
Common "A".....	
Common "B".....	2,590.00
Allocated Patronage Refunds.....	125,421.85
Paid-In Capital.....	4,985.36
Retained Savings.....	
Employed in the business.....	\$15,493.46
Restricted for Educational Purposes.....	125.04
	<u>15,618.50</u>
	152,135.71
<u>Total Liabilities and Members' Equity</u>	<u>\$ 219,912.56</u>

STATEMENT OF OPERATIONS AND SAVINGS

October 1, 1962 to September 30, 1963

	Total	Department	
		Elevator	Lumber
	\$ 356,639.21	\$ 265,413.54	\$ 91,225.67
of Goods Sold	<u>292,241.25</u>	<u>226,853.18</u>	<u>65,388.07</u>
Commodity Savings	\$ <u>64,397.96</u>	\$ <u>38,560.36</u>	\$ <u>25,837.60</u>
<u>Income</u>			
Franchise Refunds	\$ 5,392.42	\$ 5,006.44	\$ 385.98
Services	4,155.99	3,326.41	829.58
Miscellaneous	2,098.80	2,098.80	- 0 -
	<u>\$ 11,647.21</u>	<u>\$ 10,431.65</u>	<u>\$ 1,215.56</u>
<u>Savings and Income</u>	<u>\$ 76,045.17</u>	<u>\$ 48,992.01</u>	<u>\$ 27,053.16</u>
<u>Expenses</u>			
Depreciation.....	\$ 4,996.43	\$	\$
Interest.....	3,167.58		
Insurance.....	2,200.68		
Taxes-Property.....	2,528.75		
	<u>\$ 12,893.44</u>	<u>\$</u>	<u>\$</u>
Other			
Roll.....	\$ 37,236.19	\$	\$
Utilities.....	1,864.86		
Other Taxes.....	1,409.36		
Repairs.....	813.85		
Check.....	2,240.51		
Advertising.....	2,019.18		
Other.....	5,383.32		
	<u>\$ 50,967.27</u>	<u>\$</u>	<u>\$</u>
<u>Total Expenses.....</u>	<u>\$ 63,860.71</u>	<u></u>	<u></u>
<u>Savings from Operations</u>	<u>\$ 12,184.46</u>	<u></u>	<u></u>



THE LUMBER YARD BUILDING AND OFFICE

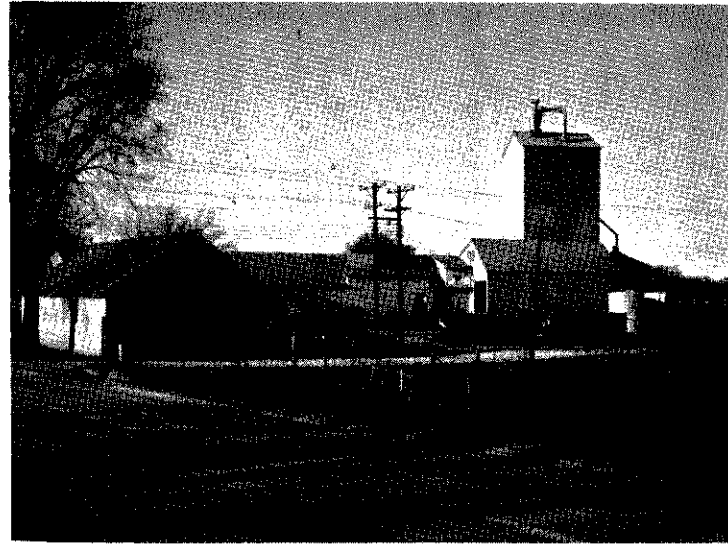
BELOW: Your lumber yard employees - left to right - Ernie Holt - Gordon Hoopman, lumber manager and Truman Paulson.





This shows some of the items at the yard. Your lumber department handles many items, such as lumber, paint, shingles, coal, posts, fencing, feeders, glass, tile, cement, bolts, nails, tanks and many other building supplies.

We will build feed bunks, troughs, and other items to fit your specifications.



Your old facilities, mill built in 1955.

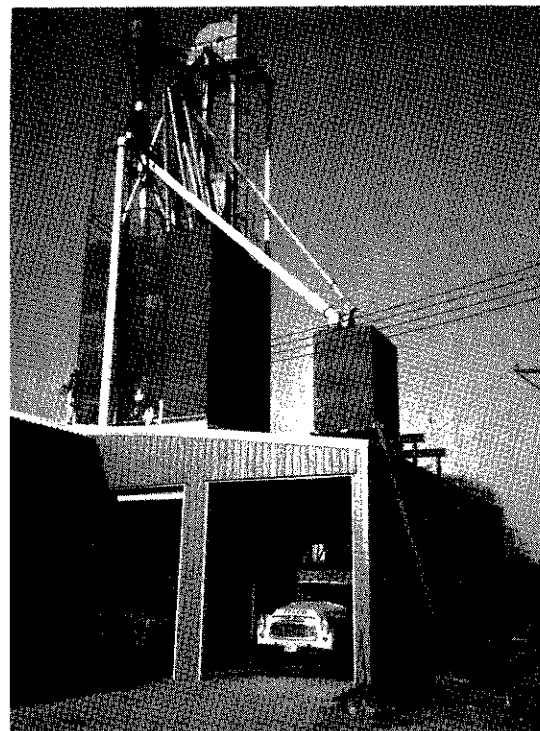


Early morning of March 5th, 1963 disaster.



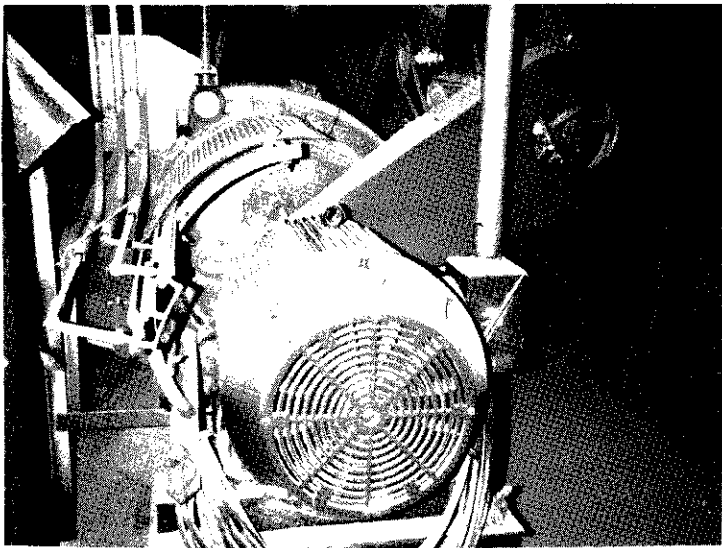
March 6th remains.

Many farmers pitched in to help clean up after the fire. We take this opportunity to express our thanks to them for this help.

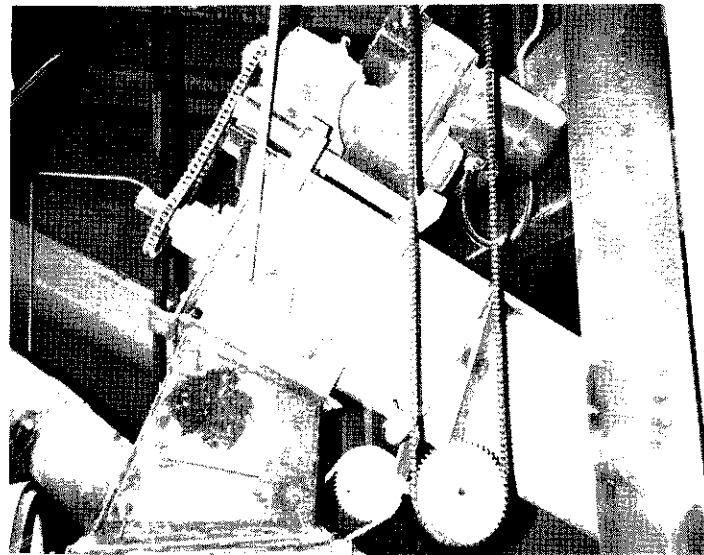


This is view of new steel feed mill with 16 overhead bins, double driveway with 3 dumps, one to elevator leg, one to mill, and one to corn sheller. Note the loadout bins over second driveway. Heat for mill room will be gas fired hot water.

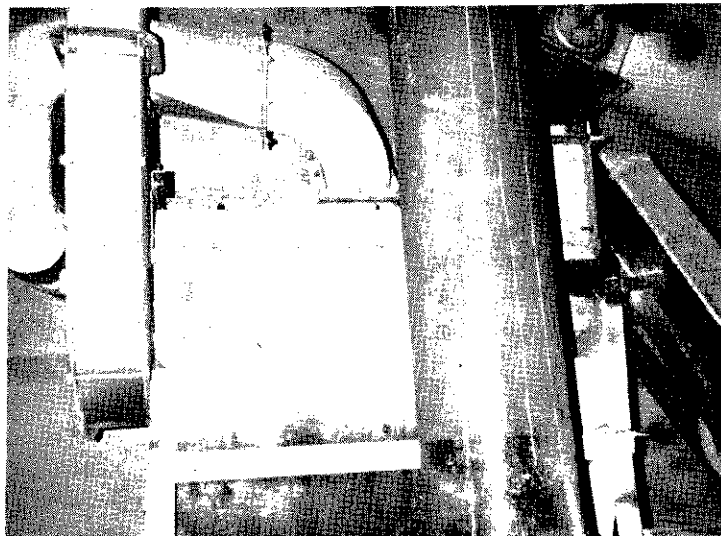




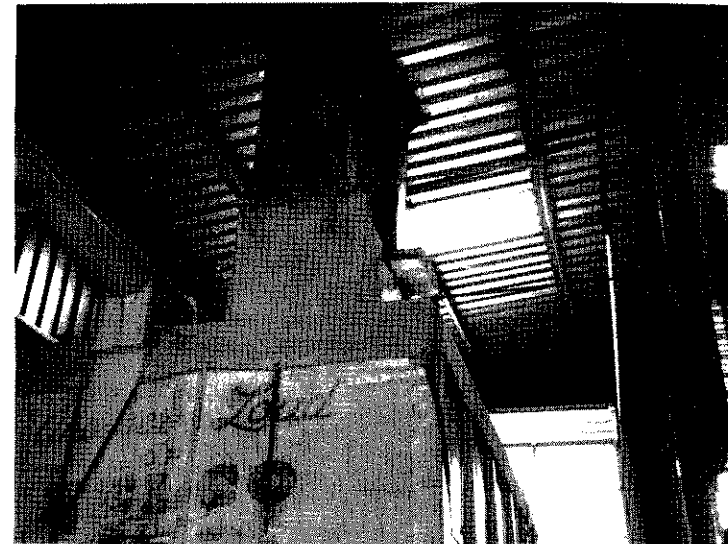
This is view of 75 H.P. motor and Praten Blue streak mill. To the left of this mill is seperate 30 H.P. blower that sends feed to top for distribiting.



This shows auger coming from pit to top of crusher above mill.



This is a view of the corn sheller.



This is a view in driveway showing bulk feed being loaded into bulk truck. There are three bulk load out bins above second driveway.