

2020 ANNUAL REPORT

CONSOLIDATED INCOME STATEMENTS

FISCAL YEARS ENDING AUGUST 31, 2020 AND 2019

INCOME STATEMENT

	2020	2019
Sales.....	\$1,501,825,039	\$1,415,879,963
Cost Of Goods Sold.....	1,388,240,156	1,315,453,511
Gross Savings on Sales.....	113,584,883	100,426,452
Other Operating Revenue.....	106,482,290	100,117,705
Total Gross Revenue.....	220,067,173	200,544,157
Operating Expenses, Including Interest..	210,441,113	201,757,250
Local Operating Savings.....	9,626,060	(1,213,093)
Income from Partnerships.....	1,354,625	558,756
Local Income.....	10,980,685	(654,337)
Gain on Marketable Securities.....	322,333	194,076
Patronage Dividend Income.....	10,606,327	8,878,128
Savings Before Income Taxes.....	21,909,345	8,417,867
Income (Tax Benefit).....	(1,031,998)	(377,969)
Net Savings.....	22,941,343	8,795,836
Patronage Dividends		
Cash.....	4,350,000	0
Qualified Deferred.....	0	0
Non/Qualified Deferred.....	5,650,000	0
	10,000,000	0
Retained Savings.....	12,941,343	8,795,836
Net Savings.....	22,941,343	8,795,836

Patronage Dividend Rates

	Member Business	Rate	Amount
Grain.....	166,799,209 Bu	\$0.0247	\$4,111,669
Storage and Drying.....	\$22,938,933	2.73%	\$627,188
Crop Production.....	\$353,690,607	1.17%	\$4,151,124
Petroleum.....	19,864,210 Gal	\$0.0559	\$1,110,019
			\$10,000,000

TO BE A WORLD-CLASS
COOPERATIVE ENSURING THE
LONG-TERM SUCCESS OF OUR
EMPLOYEES AND CUSTOMERS.

\$7,872,065

cash paid to patrons

\$1,501,825,039

annual sales

\$46,379,555

capital expenditures

\$439,580,414

members equity

IN THE FACE
OF **MASSIVE**
CHALLENGES,
OUR PEOPLE
WERE ABLE TO
RALLY AROUND
OUR MISSION
AND VISION
TO FIND
A WAY TO
SUCCEED.

- CARL DICKINSON, PRESIDENT/CEO



CONSOLIDATED BALANCE SHEETS

FISCAL YEARS ENDING AUGUST 31, 2020 AND 2019

BALANCE SHEET

	2020	2019
Accounts Receivable.....	\$22,294,248	\$30,638,402
Other Receivables.....	55,304,290	42,891,346
Inventories.....	199,219,014	174,314,961
Other.....	10,199,075	13,404,118
Total Current Assets.....	287,016,627	261,248,827
Equity in Other Organizations		
Investments in Other Cooperatives.....	99,761,963	93,311,799
Investments in Partnerships.....	42,945,008	44,058,003
Total Equity in Other Organizations.....	142,706,971	137,369,802
Total Property, Plant and Equipment.....	562,519,416	502,758,014
Accumulated Depreciation.....	(261,028,994)	(223,843,630)
Net Property, Plant and Equipment.....	301,490,422	278,914,384
Total Other Assets.....	4,930,566	2,448,987
Total Assets.....	736,144,586	679,982,000
Current Portion Long Term Debt.....	20,527,020	19,955,765
Operating CoBank Note.....	18,010,462	0
Accounts Payable.....	28,927,645	22,207,827
Other Payables.....	55,903,450	27,903,248
Grains Payable.....	53,876,996	79,566,059
Patronage Payable.....	4,350,000	0
Total Current Liabilities.....	181,595,573	149,632,899
Long Term CoBank Note.....	70,000,000	85,000,000
Other Long Term Liabilities.....	44,968,599	33,377,541
Total Long Term Liabilities.....	114,968,599	118,377,541
Members Equities.....	123,861,248	115,714,912
Retained Earnings.....	315,719,166	296,256,648
Total Member's Equity.....	439,580,414	411,971,560
Total Liabilities and Member's Equity	736,144,586	679,982,000
Working Capital.....	105,421,054	111,615,928

CVA, WHO HAS ONE OF THE STRONGEST BALANCE SHEETS IN THE NATION FOR LOCAL COOPERATIVES, NOT ONLY SURVIVED 2020 BUT THRIVED BY MERGING IN FARMERS AND RANCHERS IN AINSWORTH AND PURCHASED THE ASSETS OF AGREX LOCATED IN LAUREL.

- DON SWANSON, CFO



WORKING CAPITAL

CENTRAL VALLEY AG WORKING
CAPITAL FOR 2020 **\$105,421,054**

LOCAL + DEPRECIATION FOR 2020
(no patronage included) IS **\$53,546,198**

WE ADDED TO OUR ABILITY TO SUCCEED LONG TERM WITH A **STRONGER BALANCE SHEET**. WE REINVESTED IN PEOPLE, TECHNOLOGY, AND ASSETS. AS I REFLECT ON FISCAL YEAR 19/20, I AM PROUD TO SAY THAT WE LIVED UP TO OUR VISION OF BEING A **WORLD-CLASS COOPERATIVE**.

- CARL DICKINSON, PRESIDENT/CEO



LAUREL, NE
MAY 12, 2020 CVA PURCHASES AGREX INC.



HADDAM, KS
BIN EXPANSION ADDING 750K BUSHELS OF STORAGE



FARMERS RANCHERS COOPERATIVE
JUNE 1, 2020 UNIFICATION WITH CVA



ADVANCED CROPPING SYSTEMS (ACS)
CELEBRATING 25 YEARS OF PRECISION AG TECHNOLOGY

EMBRACING THE COOPERATIVE SPIRIT TO DELIVER **VALUE** TO OUR MEMBERS

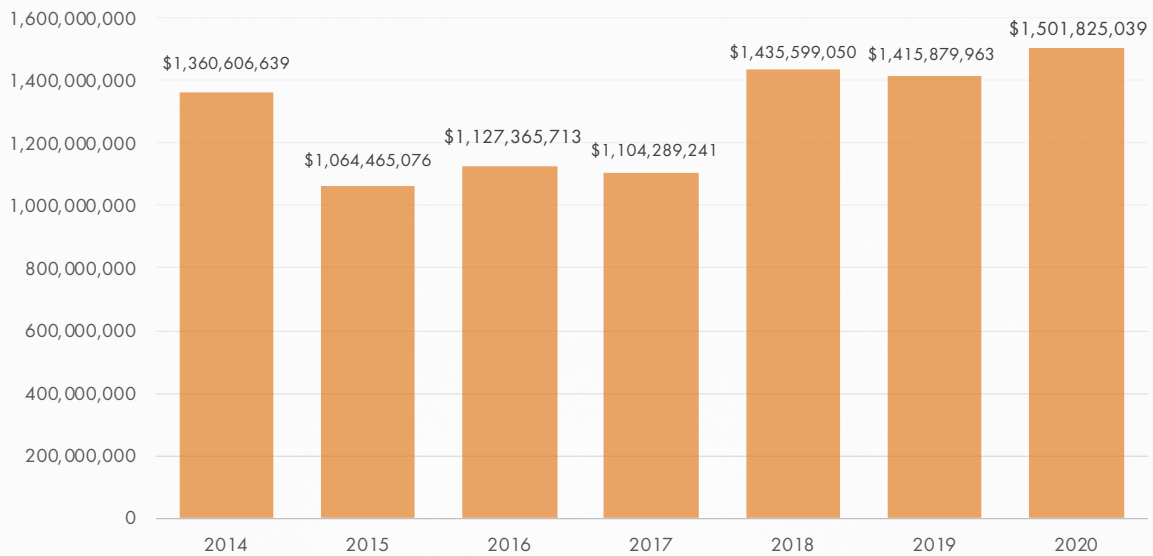
THE GRAIN
OPERATION
TEAM **SHIPPED
A RECORD
AMOUNT
OF TRAINS
THIS YEAR**, 81
CORN SHUTTLE
TRAINS, AND
59 SOYBEAN
SHUTTLE
TRAINS.

- BRYAN REICHMUTH,
SVP OPERATIONS

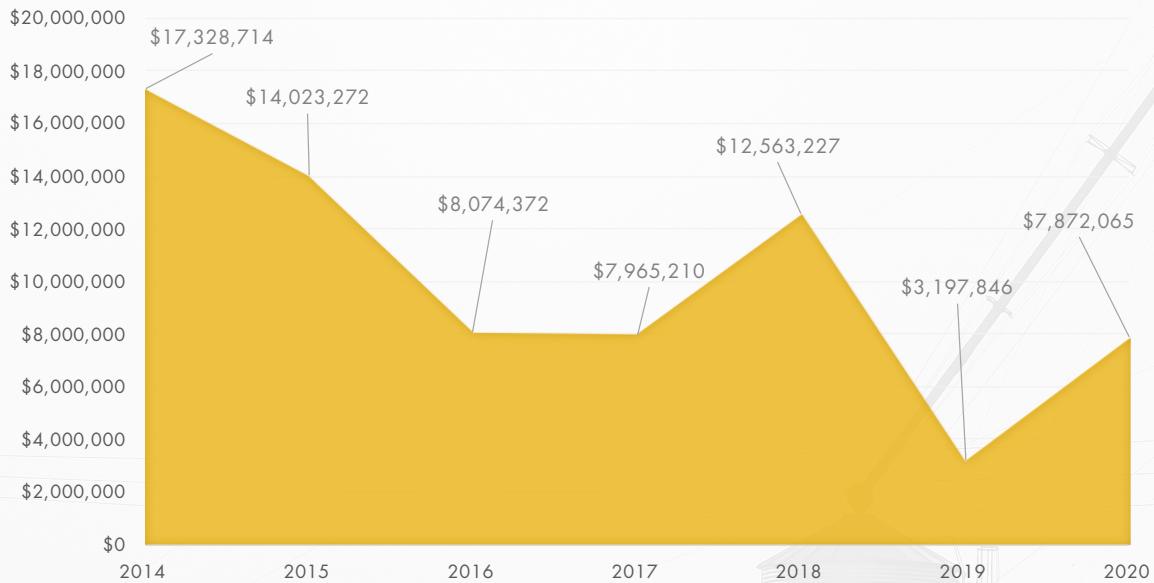
IN 2020 CVA
ENERGY
HAD ONE
OF ITS MOST
**SUCCESSFUL
YEARS EVER.**
WE GREW IN
BOTH VOLUME
AND MARGIN,
MAKING
FOR AN
OUTSTANDING
LOCAL PROFIT
OF OVER \$2.8
MILLION.

- JEFF INGALLS,
SVP ENERGY

ANNUAL SALES



CASH PAID TO PATRONS



CAPITAL EXPENDITURES





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