



POCAHONTAS, IA, – Pro Cooperative recently announced its fiscal results, for the year ending Aug 31, 2019. The board of directors for Pro Cooperative reviewed and approved the financial audit at their board meeting, held September 26.

Pro Cooperative CEO, Kyle Kuepker, stated that even though last year’s crop was marginal throughout much of the territory the cooperative had positive local and total savings to report. “We experienced a 27% decline in corn and 11% decline in bean bushels during the fall of 2018 as a direct result of reduced yields throughout the territory, as well as reduced drying and storage revenue. However, the reduced bushels and other grain related revenues were able to be offset by strong local, end-user, demand. Additionally, through well-organized expense management by the employees, we were able to reduce overall expenses which contributed towards our positive year.”

During this summer a combined million bushel of storage capacity was added in Terril and Wallingford as well as the addition of a new grain dryer in Wallingford which will enhance the efficiency and operation of that location. Kuepker mentioned that he’s appreciative of Pro Cooperative’s directors as they continue to invest in upgrading our customer service capabilities amongst storage and drying as well as equipment and rolling stock.

Pro Cooperatives Local Savings from Operations for the 2018-2019 fiscal year were \$371,483 and pre-tax Total Savings for the cooperative totaled \$4.7 million.

Kuepker said the cooperative’s balance sheet remains very strong. “Pro’s balance sheet is very strong and we continue to build upon it. Member’s equity increased \$1.2 million in 2019, which is up over \$3.9 million over the past two years. Retained savings was also up \$4.2 million, and now totals over \$53 million. As near as 5 years ago, in 2014, retained savings was just over \$42 million, so our members can see we continue focus our efforts on strengthening the financial position of their cooperative.”

The cooperative’s annual meeting is December 10, 2019 at 11:00 a.m. at the Pocahontas Expo Center.

About Pro Cooperative

Pro Cooperative is a member-owned, diversified agricultural cooperative founded in 1911 and is headquartered in Pocahontas, IA. The cooperative serves 12 northwest Iowa counties with 22 locations. For more information, visit Pro Cooperative online at www.procooperative.com