

Annual Report 2021



Bill Schuster
Chairman



Chris Decker
CEO

Letter to Aurora Owners

Change.

As farmers, you are all too familiar with the concept of change. You face constantly changing land, changing prices, changing equipment, changing hands. You face the inevitable every day, head on, with the determination and grit in your hearts and minds that you learned from lifelong lessons growing up on the farm. Lord knows our changing world isn't slowing down any time soon.

You have seen some of the most challenging problems for not only your farm but your family throughout these past two years. No one could have guessed the turn that the world took at the start of 2020.

***Yet, as you face this storm,
you will never have to be alone.***

When you team up with Aurora Cooperative, we will work together to have resilience in readiness for the unknown, because of what we both know.

We know what it's like to be a good neighbor in easy and difficult times. We know how to have pride in our communities and how vital involvement is to their futures. We know the importance of family and why we work extra hard to have extra time with our loved ones. We know what it takes to be a farmer.

We are dedicated to our employees and farmer-owners, to keep them and their families safe and healthy, to help them fulfill their goals and be a solution-oriented partner to help them navigate change, and to continue a century-long pride for our community.

We are ready. We are resilient. Together, we are Aurora Coop.

Bill Schuster
Chris Decker

1

Capital Investments



Superior East Grain Elevator

Ready for Every Obstacle

October 31, 2020, Halloween night is a night we will never forget. On top of everything 2020 brought, our Superior East grain elevator suffered an explosion that threatened to rock our harvest.

With every obstacle, the team proved to be resilient and ready for the challenge.

For a process that industry professionals deemed to take 18 months to complete, we were able to accomplish this massive feat in a mere 11 months. The entire executive team, leadership team and Aurora Cooperative

community came together with the same motivation and goal in mind to get the grain elevator up and running by harvest. Nate Panko, Ross Utecht and Nate Johnson provided vital elements as contracting, location and area managers, acting as the eyes and ears on the ground and within the project to see the success through. While we focused heavily on repairing the damage to the Superior East grain elevator, we upgraded several parts of the facility including: increasing the two main receiving pits from 20,000 bushels to 30,000, adding a seasonal pit, upgrading from free-standing bulk ware to 80,000 bulk ware and adding a 600,000 bushel steel Sukup bin.

With our hard-working team, late nights and determination, the grain elevator was able to run 11 months after the explosion. We are proud of this accomplishment and look forward to the future of our Superior East location.



The Power of Ethanol

Aurora Cooperative Energy has teamed up with the Ethanol Board to improve some of our bulk fuel facilities by adding ethanol storage, metering and blending equipment to seven bulk sites.

Ethanol is a renewable, locally produced fuel. It has a higher octane than gasoline making it a premium blending product. Ethanol provides increased power and performance, whether used in low-level blends such as E10, E15, or higher blends like E85.

Ethanol also helps reduce emissions. The carbon dioxide released by a vehicle when ethanol is burned, is offset by the carbon dioxide captured when the feedstock crops, like corn, are grown to produce ethanol. This differs from regular gasoline and diesel, which are refined from petroleum. No emissions are offset when these petroleum products are burned alone.

According to the Renewable Fuels Association, ethanol production creates jobs in rural areas where employment opportunities are needed.

Ethanol production in 2020 accounted for more than 62,000 direct jobs across the country.

An estimated 5.2 billion bushels of corn is expected to go to ethanol production in 2021-'22

Your Corn, Your Ethanol is our belief and is one of the best ways to support our farmer owners, by promoting and selling the cleaner-burning, higher-octane ethanol blended fuels produced with local corn.

Additional 2021 Capital Investments

- New addition of the Lincoln, NE grain facility
- Purchase of the Traer, IA location





Community-Minded

Community Partnership Grants

We had the opportunity this year to come together with three of our valued industry partners to combine resources and provide monetary assistance to multiple communities we serve. We know how important a helping hand can be within rural communities, which is why we were excited to work together to provide funds to help push these projects closer to reality. With matching funds from CoBank, CHS and Land O' Lakes, we were able to provide three different grant application opportunities with a total of \$20,000 going to 12 different communities.

Along with these community partnership grants, we were also able to participate in the FFA Blue Jacket Program with Syngenta. The blue corduroy jacket is one of the most symbolic pieces of FFA membership, and we were honored to help provide this to multiple chapters.

FFA Blue Jacket Program \$5,000 Match with Syngenta

Co-Bank \$10,000 Match

- Columbus Volunteer Fire Department
Fire & rescue training facility
- Franklin Rural Fire Department
Grain bin rescue equipment

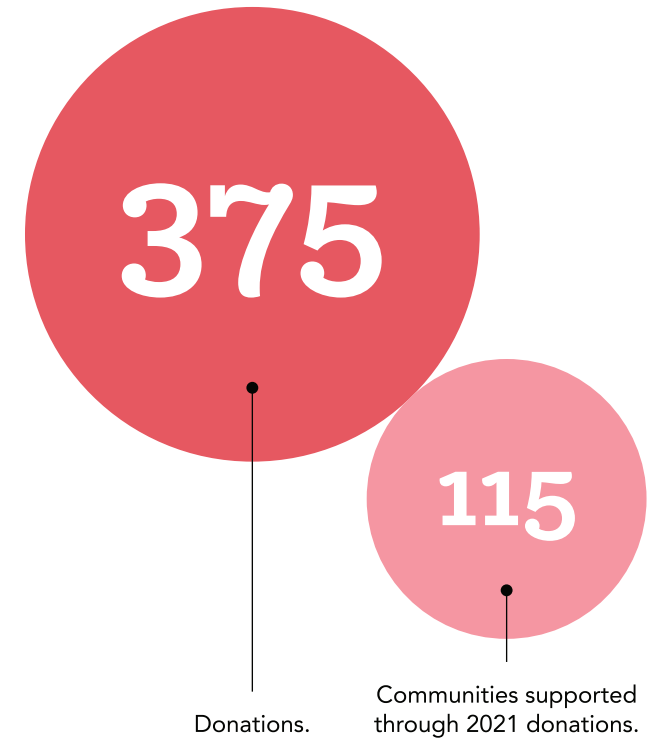
CHS \$5,000 Match

- Glenvil Rural Fire Department
Grain bin rescue equipment
- Shickley Volunteer Fire Department
16 New digital radios

Land O' Lakes \$5,000 Match

- Fillmore Beef Boosters
Provide beef for school lunch
- Fairmont Senior Center
Food pantry renovation
- Giltner Public School
Greenhouse supplies
- Hubbell Women's Club
Building improvements at community center
- Blue Hill Community Foundation
Blue Hill pool project

- City of Harvard
Parks beautification and recreational development (sand volleyball court)
- Village of Gresham
Park beautification and playground equipment
- Campbell Area Foundation
Building improvements to community center



Scholarships

We are dedicated to the future of our communities, not only to provide jobs and sponsorships throughout our small towns, but also to be a resource and positive influence on the youth who are looking to start their education and careers off on the right foot. We are happy to have awarded scholarships to 15 outstanding students in 2021.

“The Aurora Cooperative scholarship is very special to me as I have grown up around the Cooperative whether it was going to pick up dog food or hopping in and out of trucks to go get popcorn when I was younger. Aurora Cooperative has made a huge impact not only on my community but my life. They donate to numerous foundations and events to help give the community and their members a strong base. When I attended Sandy Creek Jr/Sr High School, Aurora Cooperative was strongly involved in the mentorship program.”

Samuel VonSpreckelsen, Scholarship Winner

“I am very honored to be one of this year’s Aurora Cooperative scholarship recipients. The generosity of Aurora Cooperative will help me reach my goal of becoming a wildlife conservationist while I also continue to be involved in agriculture and my family’s commercial cattle herd. Aurora Cooperative is one of the biggest employers in my small town. This brings many people into town to work and to shop in our local stores. Also, it is nice having access to ag products and supplies without having to travel to a bigger community.”

Kara Kniep, Scholarship Winner

\$1,000 Scholarship Recipients

- Blake Frink | Hastings, NE
- Kara Kniep | Deshler, NE
- Wyatt Reese | Pleasanton, NE
- Kailey Ziegler | Waco, NE
- Samuel VonSpreckelsen | Clay Center, NE

\$500 Scholarship Recipients

- Camden Humphrey | Giltner, NE
- Cody Hubl | Guide Rock, NE
- Coltin Hansen | Deshler, NE
- Hannah Holtmeier | Plymouth, NE
- Ira Chase Cotton | York, NE
- Josh Swartzendruber | Bruning, NE
- Levi Lennemann | Franklin, NE
- Makenna Dornhoff | Heartwell, NE
- Megan Kotas | Western, NE
- Page Nippert | Fairbury, NE



Internships

The 2021 internship class was composed of 11 interns in nine different locations from the communities of Sutton, Coleridge, Burwell, Hordville, Omaha, Minden, Aurora, Ravenna, Corpus Christi, Texas and Tyndall, South Dakota.

Our interns spent their summer working in an array of our divisions, including Aurora Agronomy, Prairie Valley, Marketing, Minden Agronomy, Real Farm Research, Ethanol Plant, Tyndall South Dakota Agronomy and Clarks Agronomy.

The best part: our 2021 intern class was able to be back in action, in-person, at their locations!

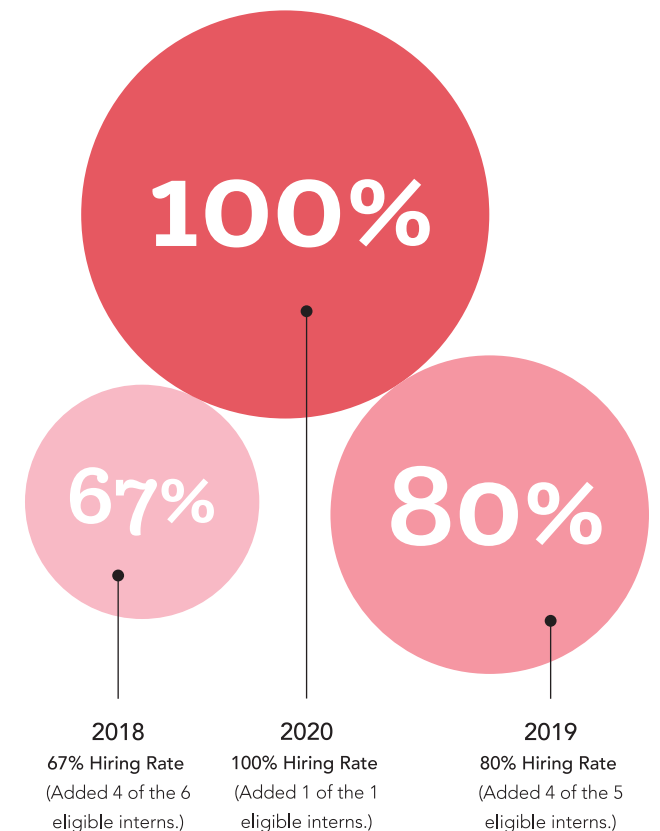
Through this year of constant change, we are proud and grateful for our interns who took the first step towards a successful career. We were fortunate to grab some words from our interns:

“Hands-on experience, real-life responsibility and a wealth of knowledge is what I gained from my time as a Marketing Intern with Aurora Cooperative. If you are looking for a challenging, yet rewarding experience, an Aurora Cooperative internship is what you need.”

Emma Hoffschneider, 2021 Intern

“Working as an intern with Aurora Cooperative & Prairie Valley the last two summers has given me firsthand experience to how much everyone cares about the farmer. Being a farmer myself, my family has worked with Aurora Cooperative to provide multiple inputs for our operation, so I knew the wide range of services they provided. However, it wasn’t until I was an intern, that I saw all the hard work that goes in behind the scenes to ensure their customers are happy.”

Caden Schuster, 2021 Intern



3

Technology



Information & Security

Collectively, we see the importance of protecting our farmer's information. In this day and age, we see companies our size not recover from cybersecurity events. To protect the longevity of our company, the best way is to play to the preventative rather than the reactive. This will result in a group of people who've invested time and energy in the equity of our shareholders and the solutions to protect them. Knowing that it is not a matter of if, but when, a cyber-attack happens. We have set ourselves up by being away from threats as early as possible. One example is that we have anonymized our grower data, taking care to make sure any information we have about our growers is anonymous outside the walls of this company. **"Even though we are not stockholders, we are stakeholders, and we care immensely about our growers' security,"** says Chris Holliday, Director of IT.

Mobile App

The Aurora Cooperative mobile app allows farmers to connect to their operation from anywhere. Download the app to see bids and live markets, view invoices and statements, receive real-time scale tickets and sign contracts with just a touch of a finger. Customize your experience with this easy-to-use app and start connecting with Aurora Cooperative from wherever your farm is.

"The Mobile App has been beneficial to my operation. There are a lot of great features with the harvest and grain features being my favorite. They really help keep my operation organized. It's super easy to use and all your account information is right at your fingertips. I am able to pay my bill with just a couple of clicks. My payment information is stored and it sends me an email notification as soon as it's complete. I really enjoy using it."

Tyson Wendt, Local Farmer

4

Divisional Highlights



Two-Time Harvest Photo Contest Winner Mitch Oswald, Aurora, NE

Agronomy

“All the credit for our last growing season really goes to the employee group for staying strong, steady and resilient through all the challenges we faced in 2021 while still keeping the needs of our growers the highest priority. Together, we are ready for the opportunities 2022 will bring us,” says Jason Throener, Senior VP of Agronomy.

Though 2021 was not quite the same roller coaster ride of 2020, there were still enough twists and turns to keep our agronomy team on its’ toes. This year we really benefited from the large capital investments we made in 2020, by strategically placing liquid storage in the key areas of Doniphan, Keene, Minden and Carleton. With the shortage of truck drivers last year, which has also crept into this year, those key areas of liquid storage was instrumental in delivering products on time. With our chemical storage facilities in Aurora, Hastings and Kearney, we were able to fulfill all our product commitments to our farmer-owners.

Labor shortages along with supply shortages were a few of the bigger challenges we faced this year. Even with the continued labor shortages, our team continues to invest in assets improving efficiency in automation to positively shape the future for how we serve our

farmer-owners. Though we saw minimal product shortages last year, we were ahead of the curve and worked hard to secure products for our growers to have them on hand as often as possible. As a cooperative, we believe that is one thing our farmer-owners shouldn’t have to worry about.

Going into the 2022 growing season with the supply shortage still at the forefront, we plan on taking it on as an opportunity to effectively plan and secure fertilizer and crop protection products.

In order to be effective in this planning process, we launched FieldAlytics, a whole-farm planning tool, which will enhance our growers’ experience. The whole-farm solution will not only enable us to bring all grower’s data to them in one place, it will also allow us to track applications and give them a real-time experience. The keys to success for 2022 will be having a good plan in place for the growing season. With our FieldAlytics platform, we will be able to have solid plans before the growing season and the ability to adapt them, on the go, in season. Better planning on our part and our farmer-owners part will equal better service as we navigate these supply chain challenges in 2022.

Owners Acres Est. 2017

It all started with a piece of land and a vision ... a vision to learn, educate, and understand what it is like to walk the footsteps of a farmer, from planning to planting, irrigating to harvest, and those sleepless nights when the storms pass through, not knowing what will remain of the crops we so diligently worked to grow.

Our story started in 2017, in Aurora, NE with 65 acres, and David City, NE with 24 acres.

The first year we were searching for that “silver bullet.” What we soon realized was that improving a farm takes more than a silver bullet. It takes hard work, persistence, patience, and Mother Nature to cooperate.

After realizing a magical solution wasn't attainable, we went back to focusing on many of the fundamentals that have built farms over many years. Focusing on soil fertility, managing variability and making informed decisions based on information from grid sampling, we used this process to identify and fix factors that were yield-limiting.

In an effort to conduct research on additional farming systems and soil types, 200 acres were added in Hastings, NE for the 2018 growing season.

Again, we learned that it would take time to achieve the goals we set on this farm. The previous year, we were left the gift of volunteer corn and weed management issues. Fertility was once again a challenge, with low pH levels in our dryland and implementing management practices for furrow irrigated cropland. With these fields, we wanted to diversify and expand into a new area. Over the years, we have learned that good management in dryland scenarios will still show results that prove to yield.

An opportunity presented itself to expand into a sandy loam and high pH environment, so we added 33 acres in Central City in 2020 and 40 acres in Central City in 2021.

We have learned immensely through trial and error, grid soil samples, tissue samples, data, research and teamwork.

Our goal is pretty simple: help Aurora Cooperative's farmers succeed one step at a time.

Owners Acres Mission Statement: To form a partnership with our producers to learn, grow and sustain agriculture.





Prairie Valley

At Aurora Cooperative, we understand the uniqueness of your farm, no matter where it is across our beautiful state. That’s why four years ago, we brought back to life Prairie Valley seed, a formerly celebrated seed company and the perfect seed brand for Aurora Cooperative. Our new and improved seed under the brand, Prairie Valley, will help your farm reach new heights of success today and in the future with the most cutting-edge technology in seed innovation.

Prairie Valley started 70 years ago with humble beginnings. Aurora Cooperative revived and developed the Prairie Valley seed brand using historical data and research from our owners’ fields. We test all of our products and seeds in an eight-county seed zone, giving farmers a firsthand, tested and proven look at how our products perform in your local area. The Prairie Valley result is a seed with premier traits and genetics, making it the perfect fit for your field: The Seed For Where You Are.

What Local Really Means Outside of the Data

This year, we took the chance to take a deep dive into our seed company, Prairie Valley. As with every year, our team was excited to see how our seeds performed with our wide array of hybrids and varieties across the Prairie Valley footprint.

New to the team this year, Sam Larsen, Director of Prairie Valley Brand Strategy and Sales, was able to give us his thoughts on the brand.

“Working at Prairie Valley has been the opportunity to pair a regional-specific brand with the Western Corn Belt, and with local ownership, rooted in the same footprint. This connection will enable Prairie Valley to be flexible and also be able to change quickly in an evolving market locally, with strategic decisions made by people passionate about that area, because they are from these places.

Prairie Valley will continue to develop in brand experience and distribution strategy, leveraging both the local retail market and expanding independent farmer dealer relationships. As we grow, we will stay committed to our localized regional strategy, bringing a welcome approach to growers, as we focus on their needs first when we go to market.

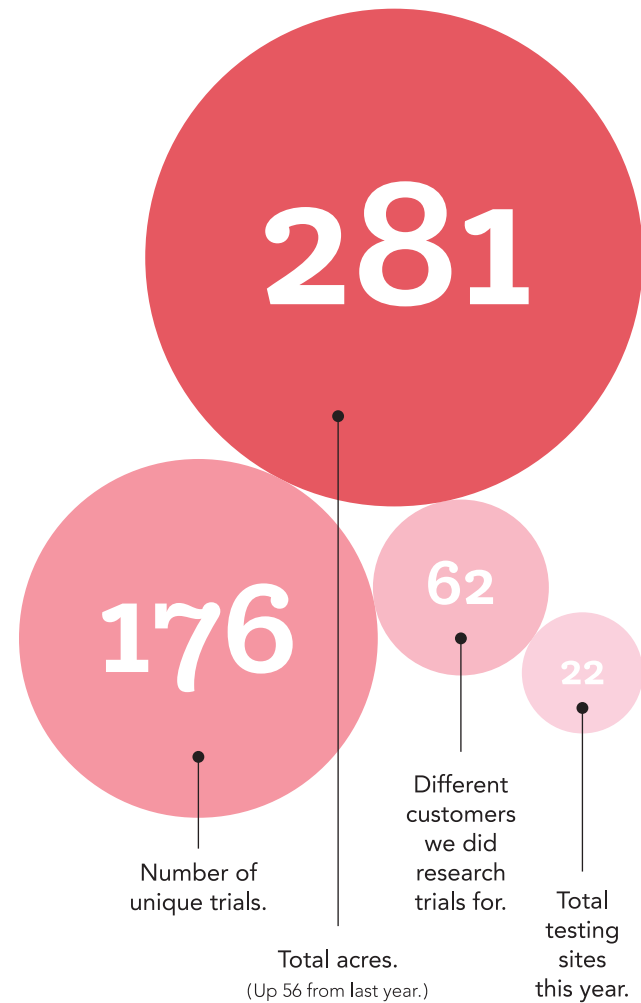
Harvest brings many things, but perhaps what I’m most looking forward to is not only seeing the overall performance of our portfolio of products, but the realization of the Prairie Valley experience. What we have helped our growers do for their operation, and what we will continue to help them do, through the brand experience, is key.”

It’s clear that even from his short time being on the team, Sam has latched onto three of our biggest qualities as a seed company: Local, Relationships, and Performance. With those three attributes in mind, we are excited to be kicking off our new PV campaign, “The Seed For Where You Are” this fall. Based on all our grower feedback, this theme resonated with them, their farms, and most importantly helped draw them into learning more about what our PV seed brand has to offer.

Our regional badge concept is another new item we have created to keep our local message at the forefront. These regional badges will be images living within a seed zone our customers can relate to.

In the end, everything we do will continue to support our local message, our people that create meaningful relationships, and deliver unmatched, consistent product performance. We do these things very well and as a brand and a cooperative, we will continue to be successful. Prairie Valley – The Seed For Where You Are.





Real Farm Research

“We were very busy at RFR this year with the large number of plots and locations that we were at in 2021. I was very proud of the RFR team for working hard and being able to provide our customers good reliable data to help make product decisions for the future,” says Chad Hill, Director of Real Farm Research.

Real Farm Research had the ability to test several unique environments this year while experiencing many weather related challenges. In north central and northwest Kansas, conditions were extremely dry and hot. In the central part of Nebraska and up into Neligh, there was some greensnap to evaluate with the high wind challenges. Chad Hill, the RFR director said, “The good thing about extreme weather events in research, especially with hybrid evaluation, is that it allows you to see what can and can’t perform under extreme conditions.” The ability to see what greensnaps or what holds up well under heat stress is valuable information for the screening method done on hybrids. He said we don’t want it everywhere, but if we have a couple of events we can look at, we can see some trends with products and evaluate that across all the areas. The bad thing about extreme weather that Hill noted was more on our farmer-owners end. He never wants to see these extreme events for their sake and livelihood.

This year, RFR was able to lend a helping hand to an FFA group in the area and up at one of our location’s plots in South Dakota. The Hampton Nebraska FFA class works on some strip plots each year, and this year, RFR had the opportunity to help them harvest their plot and collect yield data for them. After helping with the end project, the RFR team has plans to help them redesign the layout of their plot and be more involved from start to finish. Also outside of their 22 locations, RFR was able to help our Mitchell and Tyndall, SD locations harvest their plots and collect yield data.



Grain

People are the most important part of our 2021 grain team. As grain made new investments in many areas, the number one asset we expanded upon was our team. Getting the right boots on the ground made for tremendous progress within the division. With the expansion of the three different millwright crews, we were able to address problems timely, efficiently and held dramatic cost savings to the cooperative and our patrons. This team, led by Nate Panko, took on the infrastructure and equipment rehabilitation to our Lincoln, Sedan and Grand Island locations. Many large repair projects that would have normally been taken on by outside vendors, were achieved by this group of outstanding individuals.

Aside from the millwright crew we realigned the structure by adding three area managers and an operations specialist. This gives the cooperative a better ability to be more efficient with grain handle, lines of communication with merchandising and origination and most importantly help redefine the safety culture.

“Over the last year, getting Superior East up and running was one of the largest achievements for the cooperative,” says Damon Kasselder, Director of Grain Merchandising and Origination. The Grain division also set grain records during harvest at Aurora West, taking in over 9.5 million corn bushels at harvest alone. 2021 was a year of change for the grain division as we continue to grow and move as a team. We look forward to the challenges and achievements the upcoming year will bring.



Animal Nutrition

In times of change and uncertainty, a familiar face can bring a sense of comfort. **“The animal nutrition team has worked to invest in communities and develop local talent. They care about those they are serving and want to do everything they can to help them succeed,”** says Andy Bowman, VP of Operations. Jefferson Keller, a native of St. Paul, is managing and working as a sales specialist at the St. Paul location. As a Hereford breeder, he has deep roots in Howard County and a passion for developing high-quality seedstock, a passion that will directly benefit the producers he consults. Jefferson has specifically taken his experiences in the show ring to help expand the A-Show team.

Cody Heinrich has years of experience and work ethic that has served him well as a member of the Animal Nutrition sales team. Cody has recently taken his skills and knowledge to the Upland location, as he serves as the location manager and sales specialist. Born and raised in South Central Nebraska, Cody knows the area

and the producers like the back of his hand. In fact, most weekends you can find him in a field or in a pasture tending to his family’s operation near Franklin. He believes in the vitality of rural communities in his area, and he is working to provide the service and products that will allow those communities to thrive for years to come.

When we think about the history of agriculture, it’s hard not to have the image of “the cowboy” come to mind. Dru Melvin is a true cowboy, and as a member of the Animal Nutrition sales team, he has taken the Byron location under his saddle and brought new life to the mill. As a two-time NFR qualifier, he is committed to success. With that cowboy spirit and ethics, Dru is working eagerly to maintain tradition and simultaneously introduce producers to new information and processes. In a time of market volatility, ever changing political climates and worldwide pandemics, we’re on the hometown team with an unyielding loyalty to progressing the future of agriculture.



Energy

“We had the fortunate opportunity to take part once again in the Fuel the Cure benefit. We believe in supporting ethanol through this promotion and bringing awareness to such a great cause,” says Bill Gowen, Vice President of Energy.

Fuel the Cure is an opportunity to raise awareness for breast cancer (and other cancers) by choosing cleaner-burning biofuel blends at the fuel pump.

During October, when drivers choose higher blends of ethanol like E15, E30 and E85 at participating retail locations, participating Nebraska gas stations will donate 3 cents per gallon with proceeds to benefit the Fred & Pamela Buffett Cancer Center. This year Aurora Cooperative donated \$1,278.03. We want to thank everyone who participated in this event and made a difference for our state.

Safety

The Safety & Risk Management department was full of new and exciting challenges this past year. To note a few:

Superior East Incident (10.30.20)

This is the biggest event on the list. The local fire department called it a “career fire” event. When the incident occurred, we immediately started working on the problem.

Safety – Our main goal with this event was safety, and we’re glad to say we made it through with zero injuries during the reconstruction. Great job to the entire grain team for accomplishing this feat.

Rebuild – The elevator was able to take on the 2021 harvest and the Superior East team did a great job managing the process.

Insurance – The property and stock side of things are settled, and we are working through the business income side of things.

Kearney Dry Shed Fire (6.23.21)

This is only the second on the list because of the dollar amounts involved. Again, as the fire department says, a career fire event. Again, the incident occurred, and we immediately started working on the problem.

Safety – We have had zero injuries at this point. The Kearney team is doing great.

Rebuild – The plan is to be ready to load dry for spring 2022 and we are on schedule to do so.

Insurance – All claims have been paid and settled.

SPCC – Spill Prevention, Control and Countermeasure for All Bulk Fuel Facilities

DHA’s – Dust Hazard Analysis for All Grain Elevators and Dry Fertilizer Sheds

Railroad Siding Inspections – Required by Insurance Loss Control

- Numerous sidings repaired for future use.
- Numerous sidings not in use are locked out to prevent possible railcar accidents.

DOT Scores – We Came in Below All Our 2021 Goals. Some Actually Came in at 0.00!

- DOT scores are scores we get from the Federal Motor Carrier Safety Association (FMCSA).
- These scores also determine the compliance of our trucking fleet.
- DOT stops with violations will make the score go up, while good DOT stops make the score go down.

All Safety and Equipment Audits Were Completed by September 1.

All Safety Policies Were Reviewed and Updated in November.

We Conducted Successful Training for All CDL Drivers, and The Energy Team, Agronomy Team, Grain Team, Animal Nutrition Team and Ethanol Team.

Our New Team Slogan is Now, “Safety: Together We All Go Home”.

“As you have seen, the Safety & Risk Management team has been rocking and rolling this past year. These are hard times for our employees, our community, our state and our country. We are deeply grateful for the patience, understanding and support our employees, customers and vendors have shown during these historic and turbulent times as we move into the next year,” says Shane Kluck, Vice President of Safety & Risk Management. Complete company safety will require the ultimate A-Team effort. The Safety and Risk Management Team values safety as our first priority and will continue to work closely with our employees, customers and vendors to ensure Aurora Cooperative Elevator Company is the safest and best it can possibly be: Safety: Together We All Go Home.



Ethanol

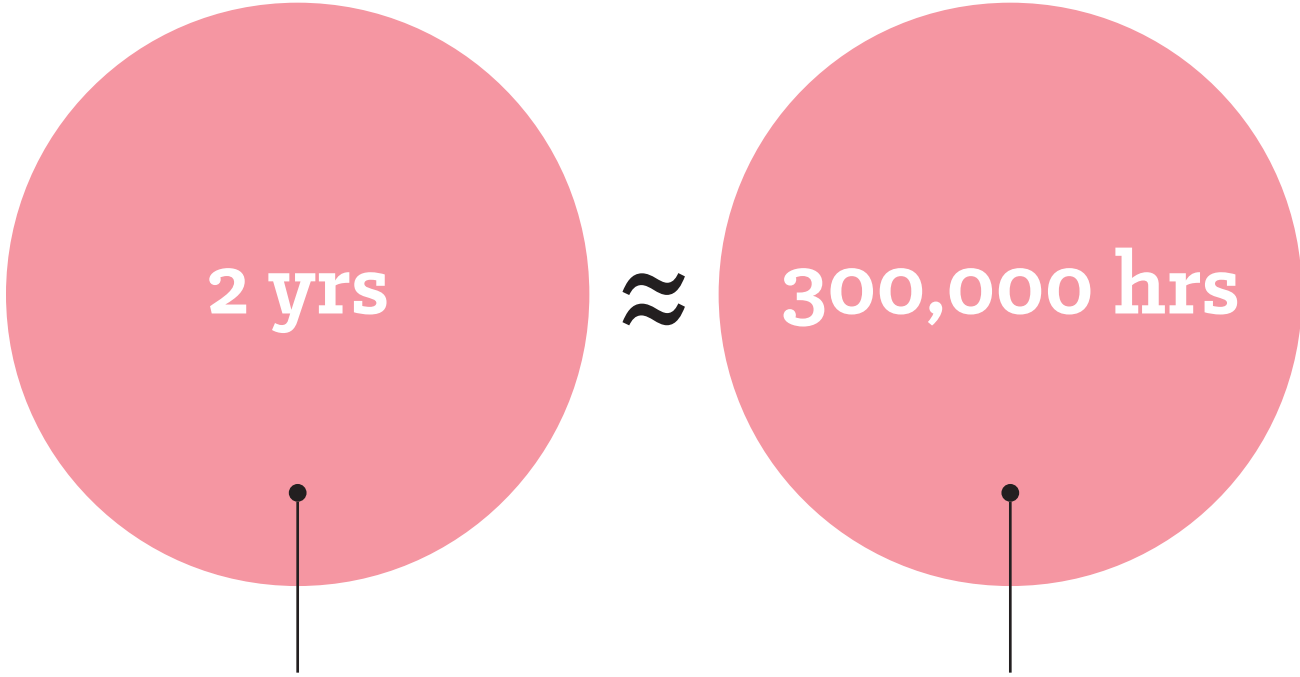
It's safe to say 2021 challenged us as much as 2020. We faced unheard of obstacles and changes, yet we shared in many successes throughout the year. Together we faced them all and moved forward. We offset the impact of COVID with effective protocols and we never suffered any production impacts from it. Still, we were forced to run pretty thin on staffing at times. Everyone came together, and some took on temporary roles to keep the corn coming in and products moving out.

The Arctic Blast in February, which affected millions of people throughout the Midwest, had its impact on us as well. While multiple facilities shut down in record low temperatures, we were able to adjust plant rates and keep the product moving. We were able to continue supplying feed to many of the cattle feeders in the area who were struggling to keep their herds fed.

Over the last year, we were able to get some much-needed repairs to plant equipment to help improve plant uptime and efficiency. The staff inside the plant remained diligent in adjusting the process.

“We strive to always be adjusting and making things better than they were the day before,”

says Adam Neville, Ethanol Plant Manager. With this constant focus and fine tuning of the process, we've seen record alcohol and corn oil yields that would easily rival, if not surpass, some of the top producers in the industry. This has been no small task as it takes everyone doing their part and keeping attention on the details. In hindsight, the biggest success is that it was all done safely. In August, we hit two years with no lost time accidents. To put that in perspective, that is nearly 300,000 man-hours safely worked, which is no small feat. We're proud of that record and our staff for making it happen.



2 years with no lost time accidents.

300,000 man-hours safely worked.

Consolidated Balance Sheet

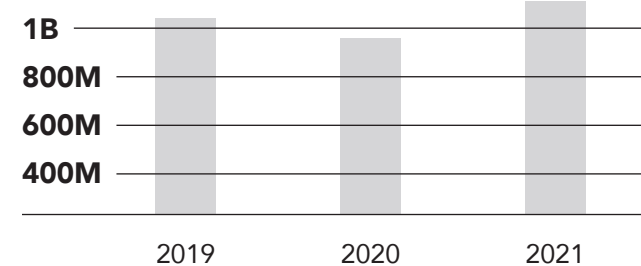
	2020	2021
Total Current Assets	514,419,224	521,496,969
Total Investments	47,684,533	51,795,917
Total Property and Equipment	208,371,541	208,500,722
Total Other Assets	12,733,373	8,190,133
TOTAL	783,208,671	789,983,741

Liabilities and Members' Equities

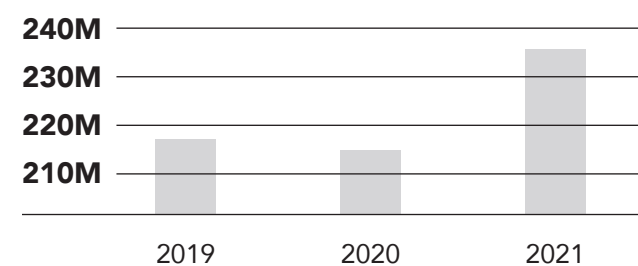
Total Current Liabilities	429,745,200	517,417,715
Total Long-term Liabilities	139,082,229	36,944,114
Total Liabilities	568,827,429	554,361,829
Total Members' Equity	214,381,242	235,621,912
TOTAL	783,208,671	789,983,741

Section 199A(g) Tax Deduction Distribution Over Age 65 Equity Revolvement

\$17.4 MILLION
\$2.3 MILLION



\$1,269,820,055
2021 Total Sales



\$235,621,912
2021 Total Equity

Consolidated Statements of Income

	2020	2021
SALES:		
Grain Marketed	449,954,734	565,057,494
Merchandise Sales	424,427,504	663,494,861
Other Operating Revenue	38,738,386	41,267,700
TOTAL SALES:	913,165,624	1,269,820,055
Cost of Goods Sold	(775,806,611)	(1,112,569,247)
General and Administrative Expenses	(131,933,557)	(135,612,274)
Operating Income	5,425,456	21,638,534
OTHER INCOME (EXPENSES):		
Interest Income and Finance Charges	2,098,921	1,754,304
Interest Expense	(17,849,026)	(18,493,771)
Investment Income and Other	497,340	8,512,809
Debt Forgiveness	10,000,000	-
Impairment of Intangibles and Goodwill	-	(3,675,945)
Impairment of Property and Equipment	-	(16,301,612)
Insurance Proceeds	-	29,259,160
TOTAL OTHER INCOME (EXPENSE)-NET:	(5,252,765)	1,054,945
Income Before Income Taxes	172,691	22,693,479
Income Tax Benefit (Note 10)	(71,661)	(978,814)
Net Income	244,352	21,714,665
COMPREHENSIVE INCOME:	244,352	21,714,665

Leadership Rooted in Relationship and Results

Aurora Cooperative’s leadership team is invested in the future of your farm and your community. To grow stronger together, we view every decision as an opportunity to increase value for you, and this belief hasn’t changed in over 100 years.

“We aren’t just working at the cooperative—we believe there is no better way to make a living than through agriculture.”

Executive Team



Chris Decker
CEO



Carl Smith
CFO



Kenton Schegg
Executive Vice President



Kara Ronnau
Executive Vice President
& General Counsel



Kevin Sagehorn
Executive Vice President

Board of Directors



Bill Schuster
Chairman



Evan Brandes
Vice Chairman



Craig B. Grams
Audit Committee Chairman



Chris Beins
Director



Ryan Sands
Director



Troy Rainforth
Director



Scott Elting
Director



John Willoughby
Director



Paul Mumm
Director



Ken Kozisek
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Brad Kroeger
Director



Tobe Duensing
Director



Robin Bochart
Governance Committee
Chairman



Paul McHargue
Secretary/Treasurer/
Nominating Committee
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