



**THE 2024
SUMMIT
& ANNUAL
MEETING.**

02/07/2024

AGRICULTURE ELEVATED

A U R O R A C O O P . C O M



TO OUR OWNERS

Dear Farmer-Owners,

We would like to express our gratitude for your unwavering support and patronage of Aurora Cooperative throughout the past year. Your trust and loyalty have been instrumental in our success, and we are truly honored to serve as your agricultural cooperative.

As we reflect on the achievements of the past year, we want to acknowledge the dedication and hard work of our employees. Their commitment to excellence in product knowledge and customer service has elevated us to find solutions to a variety of challenges. We extend our appreciation to each and every member of our team for their contributions.

We also want to express our appreciation to you, our owners, for your continued support and partnership. Your trust in our cooperative has been the driving force behind our collective success. Your loyalty not only strengthens your cooperative but also supports the local agricultural community, fostering growth and prosperity for all.

At Aurora Cooperative, we firmly believe in the power of AuroraOne. This mindset, which emphasizes teamwork, innovation, and excellence, has been the cornerstone of our customer experience. We are committed to continuously elevating our services and offerings to ensure every interaction with Aurora Cooperative exceeds your expectations. By embracing the AuroraOne mentality, we can collectively elevate the customer experience and drive success for our owners.

Looking ahead, we are excited to share our future plans, which will ultimately elevate your game in the field. We are investing in cutting-edge technologies, expanding our product and service offerings, and strengthening our partnerships to provide you with the tools, resources, and expertise needed to thrive in an ever-changing agricultural landscape. We are dedicated to supporting your success and helping you achieve your goals, because when you succeed, we all succeed.

We appreciate our hardworking employees, our loyal owners, and our dedicated partners for their invaluable contributions to Aurora Cooperative. Together, we will continue to elevate the field of agriculture and make a lasting impact on the industry. We look forward to the opportunities that lie ahead, and we are confident that, with your continued support, we will achieve even greater heights.

Thank you for your trust, support, and partnership.

Sincerely,

Chris Decker CEO, Aurora Cooperative

Paul McHargue Board Chairman, Aurora Cooperative



WHO WE ARE.





AURORAONE.

At Aurora Cooperative, we not only prioritize providing agricultural solutions to our owners but also foster an internal culture that embraces the cooperative spirit. We believe in tearing down divisional walls and promoting collaboration across departments and teams. By working together, we can leverage our collective knowledge and expertise to deliver a unique customer experience - this is the AuroraOne mentality.

We understand it's not just about what our owners buy from us; it's about the experience you have when you work with Aurora Cooperative. We strive to consistently deliver exceptional service, going above and beyond to meet and exceed your expectations. Whether it's providing personalized agronomic recommendations, offering timely and efficient delivery of farm inputs, or ensuring seamless grain handling and marketing, we are committed to delivering a customer experience that is second to none.

Our approach is Agriculture Elevated. This concept represents our commitment to continuously elevating the standards of agriculture through innovation, partnership expansion, expertise in our employees. We embrace the latest advancements in agriculture technologies, research, and data to help our owners optimize their operations and achieve long-term success.

AuroraOne celebrates unique and consistent customer experience that goes beyond the products we offer. Through our commitment to Agriculture Elevated, we strive to be at the forefront of innovation in the agricultural industry.

CAPITAL

INVESTMENTS.



CENTRAL CITY.

The facility provides round-the-clock access to fuel, enhancing convenience and efficiency.



SEDAN.

The facility implemented a rail bulkweigher, a fall protection system, and full automation.



AURORA.

This strategic acquisition allows for the centralization of seed treatments, ensuring fast, high-quality seed treatments for our customers.

Aurora Cooperative has demonstrated its commitment to growth and customer service with a significant investment of \$13.3 million in capital expenditures for fiscal year 2023. This investment has been directed towards enhancing our facilities and services, ensuring we continue to meet the evolving needs of our owners.

The largest portion of this investment, \$8 million, was directed towards the reconstruction of our Sedan shuttle loader. The facility implemented a rail bulkweigher, a fall protection system, and full automation. A hazmonitoring system has also been installed throughout the facility, ensuring a safer and more efficient working environment.

\$1 million was invested in the purchase of a seed shed in Aurora, Nebraska. This strategic acquisition allows for the centralization of seed treatments, ensuring fast, high-quality seed treatments for our customers. An additional \$700,000 was invested in our Aurora dry shed for the replacement of our rail unloading equipment. This ensures the continued efficient and safe operation of this facility.

Our commitment to providing state-of-the-art facilities is further demonstrated by the \$1.4 million investment in a new 24/7 fueling center on the east side of Central City, Nebraska. The facility provides round-the-clock access to fuel, enhancing convenience and efficiency.

At our Paddock bulk fertilizer terminal, we invested \$750,000 for the installation of a new pond liner, 2,500-ton fertilizer tank, and 24/7 fertilizer load-out. Customers can now pick up fertilizer whenever they need it, further enhancing our service offering.

The remainder of the investment was allocated to various improvements across our locations. These include the addition of propane tanks, upgrades to our feed mill, new creep feeders, double anhydrous running gear, and numerous other pieces of equipment.

These significant capital expenditures reflect Aurora Cooperative's commitment to providing quality services and facilities to our owners. We look forward to the positive impact these improvements will have on our operations and the benefits they will bring to our owners.

Jason Throener

Executive Vice President of Operations





GROWING OUR BRANDS.



PRAIRIE VALLEY

Prairie Valley is a rapidly growing independent seed brand in the Central Plains, known for its data-driven decision-making and precision agriculture. With a focus on meeting the specific needs of local farmers, Prairie Valley selects genetics with the latest technology and traits to help farmers maximize yields and overcome environmental challenges. The brand's expansion across the state demonstrates its performance, outstanding service, and agronomic expertise. Unlike large corporations, Prairie Valley is built by a team of local experts who understand the region's unique environments and farming practices. Putting the farmer first is the core principle behind Prairie Valley's growth, as the brand's success is directly tied to the success of its customers. By prioritizing the needs of growers and tailoring their products accordingly, Prairie Valley aims to build a brand that genuinely supports the local farming community and remains dedicated to their long-term success.

ALLIED NUTRITION

Through strategic partnerships and new opportunities, Allied Nutrition Feed has achieved growth and expansion in its first year as a rebranded company. By leveraging these partnerships and opportunities, Allied Nutrition has successfully entered new markets and expanded its customer and dealer base. This growth has been driven by the team's commitment to delivering high-quality feed products that cater to the evolving needs of producers in our territory. Allied Nutrition promises to understand the critical role that proper nutrition plays in the overall health and productivity of livestock, and are committed to providing feed solutions that meet the unique needs of each animal.

READY TO GROW PRODUCTS

R2G Ready 2 Grow is more than a slogan for Aurora Cooperative - it is a commitment to help growers maximize profits from their crops. When you see R2G, you can have confidence that you're working with the industry's agronomy leader. We are completely focused on those technologies, products and research that can best help you increase your entire farm outcome. Products and services in the R2G portfolio from Aurora Cooperative are designed to be your strategic path toward improved plant health, optimal plant performance and higher yield.

COMMUNITY ENGAGEMENT.

THROUGH OUR DONATIONS, SPONSORSHIPS, AND GRANTS PROGRAM, WE MAKE A SIGNIFICANT IMPACT IN THE COMMUNITIES WE SERVE BY SUPPORTING LOCAL INITIATIVES, ORGANIZATIONS, AND PROJECTS THAT CONTRIBUTE TO THEIR GROWTH, DEVELOPMENT, AND WELL-BEING.



COMMUNITIES

IMPACTING OVER 80 LOCAL
COMMUNITIES

Our impact extends far and wide, reaching over 80 communities across Nebraska, Kansas, Colorado, South Dakota, and Iowa. From providing essential agricultural inputs to supporting local farmers and businesses, we have played a vital role in driving economic growth and sustainability. Our commitment to these communities goes beyond business; we actively engage in community initiatives, sponsor local events, and contribute to various charitable causes. We take pride in being a trusted partner and a positive force in the development and well-being of the communities we serve.



DONATIONS

OVER \$300,000 BACK TO OUR
LOCAL TOWNS

In 2023, we donated over \$300,000 to support local communities, including schools, chambers, church activities, sporting teams, community groups, and FFA Chapters. We also actively participated in educational agriculture events, fostering the development of youth and those interested in pursuing a future in agriculture. Our contributions reached over 50 communities in the Midwest and within our trade territory.



GRANTS

OVER \$40,000 BACK TO THE
COMMUNITIES

In 2023 Aurora Cooperative infused \$40,000 into our local communities by partnering with Land O'Lakes, CHS and CoBank through a matching grant program, thus doubling the impact of our giving to hometown projects. Dollars given through the matching grant program went to a variety of projects that focused on education, hunger relief and community vitality. Aurora Cooperative is thankful for the opportunity to collaborate with Land O'Lakes, CHS and CoBank to support and strengthen our communities. We are looking forward to aiding more communities in 2024!

SCHOLARSHIPS & INTERNSHIPS.

In recognition of the importance of supporting the next generation of agricultural professionals, Aurora Cooperative proudly awarded scholarships to 15 deserving students pursuing careers in agriculture. Among the recipients, 10 students were honored with a \$1,000 scholarship. These scholarships were a testament to our commitment to investing in the future of agriculture and empowering young individuals to pursue their passion for the industry. Congratulations to all the scholarship winners, and we look forward to witnessing their future success in the field of agriculture.

\$1,000 WINNERS

Samantha Bonifas - Roseland, NE

Carter Holtmeier - Plymouth, NE

Chase Buoy - Holyoke, CO

Spencer Walahoski - Overton, NE

Zach Hirschman - St. Paul, NE

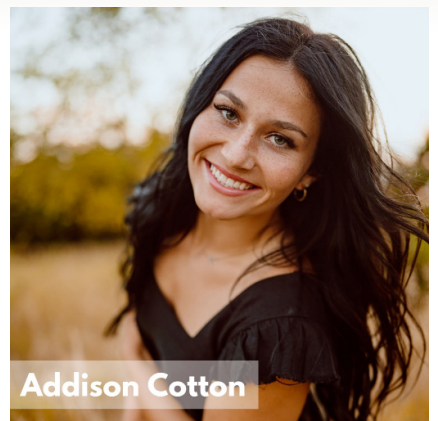
Jacie Wolfinger - Lexington, NE

Garrett Bellis - Aurora, NE

Kasey Meyer - Blue Hill, NE

Addison Cotton - York, NE

Creyton Line - Miller, NE





In the summer of 2023, Aurora Cooperative welcomed 16 talented interns across various departments. They brought fresh perspectives and enthusiasm, contributing to our mission of serving our farmer-owners with excellence. Through hands-on experiences and mentorship, they gained valuable insights and developed essential skills in agriculture. Their dedication made a significant impact on our operations, and we are proud to have been a part of their professional growth.



Grain
Agronomy
Animal Nutrition
Marketing
Finance
Seed



16 interns
12 locations
4 full-time commits



"Aurora Cooperative gave me the opportunity to intern with them for two summers while in college. As I learned and built connections within the cooperative, they presented me the opportunity and a contract to join the grain team full time post graduation. I am very grateful for this opportunity and it helped take away the stress of job searching throughout my last year of college." - Justin Stengel

2023



FINANCIALS.

SALES	2023	2022
Grain marketed	628,905,994	719,808,524
Merchandise sales	695,050,390	890,695,689
Other operating revenue	39,796,888	46,214,429
TOTAL SALES	1,363,753,272	1,656,718,642
Cost of Goods Sold	(1,222,108,384)	(1,489,702,701)
General and Administrative Expenses	(136,352,099)	(140,087,867)
Operating Income	5,292,789	26,928,074
Other Income (Expenses):		
Interest income and finance charges	2,725,242	2,325,710
Interest expense	(20,209,817)	(17,731,040)
Investment income and other	22,305,311	8,982,236
Debt Forgiveness	-	1,600,000
Impairment of Property and Equipment	-	(10,348,595)
Insurance Proceeds	1,789,043	8,271,751
Gain on Sale of Property and Equipment	252,659	442,365
TOTAL OTHER INCOME (EXPENSE)-NET	6,862,438	(6,457,573)
Income before income taxes	12,155,227	20,470,501
Income tax benefit (Note 10)	(637,366)	(459,967)
Net Income	12,792,593	20,930,468
Distribution of Net Income:		
Cash patronage	-	2,000,000
Members' equity credits	-	3,000,000
Retained Earnings	12,792,593	15,930,468
NET INCOME	12,792,593	20,930,468

Consolidated Balance Sheet

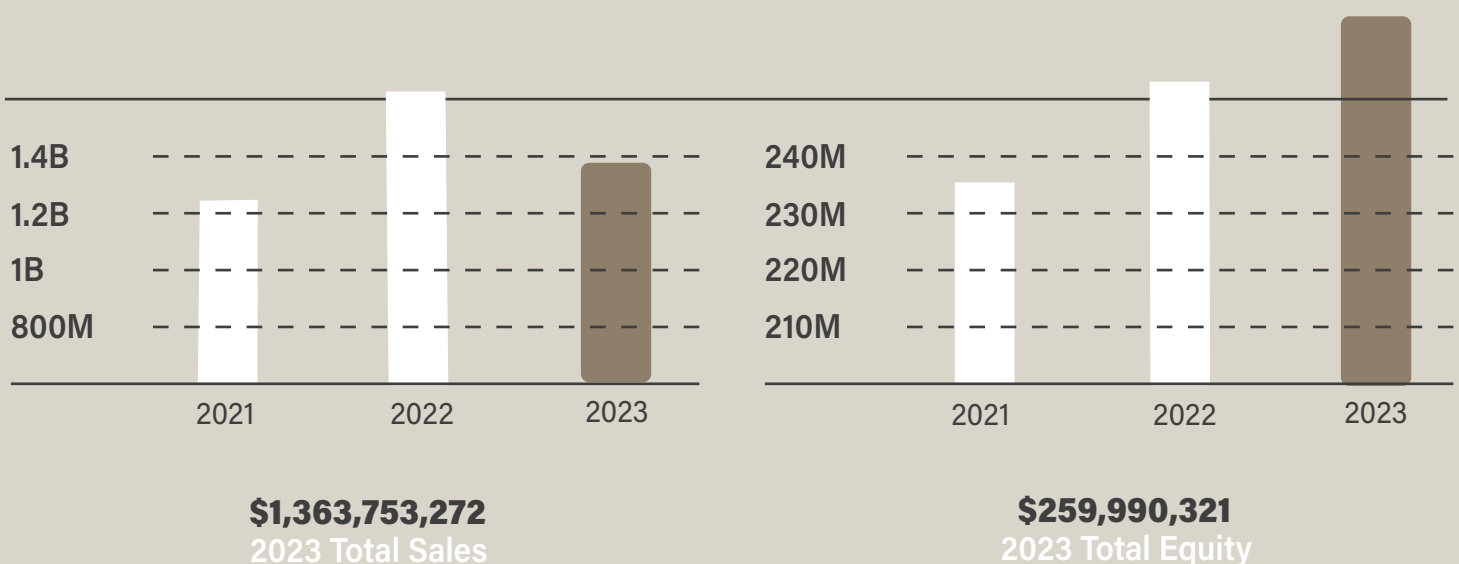
	2023	2022
Total Current Assets	302,008,261	468,013,985
Total Investments	83,244,977	52,517,607
Net Property and Equipment	137,609,514	200,616,617
Total Other Assets	24,802,186	6,492,814
TOTAL	547,664,938	727,641,023

Liabilities and Members' Equities

	2023	2022
Total Current Liabilities	176,628,980	362,686,599
Total Long-term Liabilities	111,045,637	112,659,021
Total Members' Equity	259,990,321	252,295,403
TOTAL	547,664,938	727,641,023

2023 Equity

Over Age 65 Equity Revolvement	\$472,500
2023 PROCAP Equity Revolvement	\$3,525,500
2023 Total Revolvement	\$3,998,000
Section 199A(g) Tax Deduction Distribution	\$16,000,000



WORKING AS ONE.

At Aurora Cooperative, our employees, leadership and board are the backbone of our organization. They are dedicated, hardworking individuals who are passionate about serving our owners and the agricultural community. They possess a deep understanding of the industry and are committed to providing exceptional customer service. Whether it's our sales team helping owners make informed decisions about their farm inputs, our grain merchandisers ensuring the best market prices for our owners' grain, or our administrative staff and logistical support, our employees work together as a cohesive team to achieve our mission of helping owners succeed. Their expertise, professionalism, and unwavering commitment to our cooperative and its members make them invaluable assets to our organization.

Executive Team



Chris Decker



Carl Smith



Kara Ronnau



Kevin Sagehorn



Kenton Schegg



Jason Throener

Board of Directors

