

Wisconsin Co-op Balance Sheet ¹

ASSETS (What the Co-ops Own or What is Due Them)

Cash.....	\$1, 923, 000
Receivables (money owed the co-ops for commodities sold but for which they have not yet been paid).....	2, 999, 000
Inventory (commodities on hand ready for sale or in the process of preparation and manufacture).....	2, 610, 000
Fixed assets (land, buildings, machinery, trucks, and equipment used in the co-ops' business).....	9, 776, 000
Other assets (investments in stock of bank for cooperatives, memberships in exchanges, and other items owned).....	1, 393, 000
	18, 701, 000
	18, 701, 000

LIABILITIES (What the Co-ops Owe Others)

Accounts payable (due members or others for commodities, supplies, or services furnished to the co-ops).....	\$1, 498, 000
Short-term notes payable (amounts the co-ops owe to banks and others for money borrowed).....	670, 000
Accrued liabilities (taxes, interest, pay rolls, etc., which have accrued but have not been paid).....	310, 000
Other current liabilities.....	1, 904, 000
Fixed liabilities (mortgages and other long-term debts incurred).....	2, 314, 000
	6, 696, 000
	6, 696, 000

NET WORTH (The Members' Equity in Their Associations (Equal to Difference Between What the Co-ops Owe and What They Own))

Represented by:

Common and preferred stock (par value of certificates of stock held by the members and representing their investment in the capital of the co-ops) ..	\$5, 292, 000
Capital certificates (face value of certificates held by members, representing their contributions to the capital of the co-ops).....	509, 000
Book credits (amounts credited members on books of the co-ops for their contributions to capital).....	233, 000
Reserves (amounts set up out of earnings of the co-ops or deductions from members to meet emergencies).....	433, 000
Surplus (balance of earnings of the co-ops after deducting losses, reserves, and distributions to stockholders and patrons).....	5, 478, 000
Other net worth (such as current earnings which are available for distribution to patrons, payment of dividends, transfer to reserves, etc.).....	60, 000
	12, 005, 000
	12, 005, 000

Total liabilities and net worth..... 18, 701, 000

¹Figures from the 1936-37 survey of farmer co-ops, conducted by the St. Paul Bank for Cooperatives and the College of Agriculture of the University of Wisconsin.