



11-01-2025

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Dear Patrons,

New Horizons Supply Cooperative held our monthly board meeting on 10-23-25. Our Board of Directors made a final approval of this year's audited financials, and I am very pleased to share with you the following results.

New Horizons Supply Cooperative had **Annual Sales of \$59,171,849** and **Local Profit of \$992,055**. When added to the additional patronage received from **CHS (\$1,492,813)**, **New Horizons** shows a total of **\$2,484,868** Net Income Before Taxes.

Our Cooperative's assets are currently valued at just under **\$45,000,000** and our long-term debt is currently at **\$1 Million**. We look forward to hosting an Annual Meeting in early February to fully inform our members of the details of our Annual Report. We will communicate the official date of the Annual Meeting in future communications.

Due to our profitable year the Board of Directors has authorized paying patronage on qualifying purchases again this year. The decision has been made to pay **100%** all cash patronage totaling over **\$953,000** which will be distributed to qualifying members in the month of December 2025.

In addition to this year's cash patronage the Board of Directors has also approved the revolvment of an additional **\$630,000** in dividend payouts to redeem qualified equity issued in **2013**. This portion of the equity payout will occur separately from this year's December payout. We are targeting March 2026 for the second round of payouts to qualified members.

In the past 3 years New Horizons will have returned over **\$5.5 Million** back into the hands of the patrons that helped build a successful Cooperative. This is a tremendous achievement. It shows the power of Local Business and Cooperative values. Thank you to all the employees and the Board of Directors for helping New Horizons make this year possible. We are members of a very strong local cooperative, financially and supportively. I look forward to many years of growth and success for New Horizons Supply Cooperative.

As always, thank you for your patronage.

Sincerely,

*Jason Cullen*

CEO