



Director's Report

Dan Jones, *Board Chairman*

Merger with FCA Co-op

On November 30, FCA Co-op held a special member meeting to count the ballots on the proposed merger of FCA and Crystal Valley. The measure passed with nearly 72% of voting members in favor of the merger – exceeding the two-thirds majority required for passage. Of the 465 ballots cast, 333 were Yes votes and 132 were No votes.

The official effective date of the merger will be March 1, 2017; however, the two boards and employee teams will begin working together immediately in order to accelerate the transition process. Roger Kienholz took over as interim general manager for FCA on the first of December and will manage both organizations until they become one company in less than three months.

As called for in the Plan of Merger, a new board will be selected from the existing directors with three members coming from FCA in addition to six members from Crystal Valley. The new board of directors will consist of Gene Meyer from Round Lake, Mark Eggimann from Jackson, Scott Fisher from Trimont, Bryon Christenson from La Salle, Dan Jones from Lake Crystal, Judd Hendrycks from North Mankato, Dean Sonnabend from Vernon Center, Tom Trahms from Janesville and Tim Lewer from New Richland.

They will serve by appointment until the 2018 annual meeting when those directors whose terms are up will stand for re-election by the membership.

Annual Meeting

The 90th Annual Meeting of Crystal Valley Cooperative is scheduled for Monday evening, January 30, 2017, at the Verizon Wireless Center in Mankato. Dinner will be served at 6:00 PM with the business meeting to follow at 7:00 PM.

Incumbent directors with expiring terms who are seeking re-election are Judd Hendrycks and Dan Jones. Mark Christenson of Madelia, whose term is also expiring this year, is not seeking re-election as he is retiring after 18 years of dedicated service to the boards of La Salle Farmers Grain Company and Crystal Valley Cooperative. We are intentionally leaving that position vacant since the new board will be assuming control less than 30 days afterwards, on March 1 of 2017.

Fall Harvest

Just a few words about this fall's harvest season: wet, wetter, and wettest! Some areas of our trade territory enjoyed above average yields, some about normal, and some were rather disappointing. I think that for almost everyone, it's all over now and we can start planning and looking forward to the spring of 2017.

On behalf of your board of directors, we wish you Happy Holidays and all the best to you and yours in the year to come! Thank you!



Manager's Report

Roger Kienholz, *General Manager*

Fiscal Year 2016 Financial Results

The year for Crystal Valley pretty much reflected the year for our agricultural producers – a mixed bag of fairly good yields combined with lower commodity prices for both crops and livestock. A summary of our FY2016 financial statements are presented to the right.

Sales increased by \$22 million to a total of nearly \$256 million largely due to an increased grain bushel handle. Corn sales were up by 5.7 million bushels and soybean sales were 2.1 million bushels higher than FY 2015. While our bushel handle was up, grain margins were squeezed downward with the lower commodity prices for corn and soybeans resulting in lower gross margins and a negative net income in the Grain Division.

Agronomy inputs were varied. Sales of dry fertilizer and lime tons were higher while liquid fertilizer and anhydrous ammonia sales were lower. Crop protection product sales decreased while sales of seed increased over last year. Custom application acres were fairly even with last year. Again, the lower crop input prices also compressed margins for lower overall net savings in Agronomy.

The Feed Division continued its growth with a modest 4% increase in feed tonnage over last year. However, the story is the same: lower prices of corn, soybean meal and other feed ingredients resulting in lower margins and a lower net income compared with 2015.

The Energy Division also had its ups and downs this past year. Propane sales were down by 1.6 million gallons due to the mild winter last year and a low-demand dryer season last fall. However, sales of diesel fuel were up over half a million gallons and that helped the Petroleum Department improve its bottom line over last year.

The overall net result is that our local net savings decreased from \$5.4 million to \$3.7 million; net savings after taxes dropped from \$7.0 million to \$5.4 million. Our patronage rates at right show the decreased amounts for Feed and Agronomy and the higher patronage for Petroleum (gasoline and diesel gallons).

Despite the reduced profits this year, we were still able to strengthen our balance sheet. We paid down more than seven million dollars of long-term debt which brought our leverage (long term liabilities to members' equity) down from 25.6% to 15.0%. Our total members' equity also strengthened from \$71.1 million to \$73.2 million.

As always, we thank you for your business and your continued trust and confidence in Crystal Valley. We truly value our relationship with you and look forward to the opportunity to serve you in the coming year.

Merry Christmas and Happy Holidays!

STATEMENT OF SAVINGS

	For the year ended August 31, 2016	For the year ended August 31, 2015
SALES	\$255,862,563	\$233,692,387
Cost of Goods Sold	226,668,114	205,804,496
Gross Savings on Sales	29,194,449	27,887,891
Other Operating Revenue	12,952,545	12,702,659
Total Gross Revenue	42,146,994	40,590,550
Operating Expenses	38,390,643	35,156,183
OPERATING SAVINGS	3,756,351	5,434,367
Patronage Income	2,126,466	2,100,129
Other Income (Loss)	(24,511)	-
Savings before Income Taxes	5,858,306	7,534,496
Income Taxes	444,509	499,727
NET SAVINGS	5,413,797	7,034,769

DISTRIBUTION OF NET SAVINGS

Patronage Dividends		
Cash-40%	556,940	1,124,461
Deferred-60%	835,411	1,686,691
TOTAL PATRONAGE	1,392,351	2,811,152
Retained Savings	4,021,446	4,223,617
TOTAL	5,413,797	7,034,769

PATRONAGE RATES

	2016	2015
Propane Division	-	-
Grain Division	-	-
Feed Division	1.1392%	2.8345%
Agronomy Division	1.2589%	2.5214%
Petroleum Division	3.7922¢/gal	1.6236¢/gal

BALANCE SHEET

	August 31, 2016	August 31, 2015
ASSETS		
Current Assets	56,569,755	64,944,402
Property, Plant & Eqmt	59,367,787	61,704,249
Investments in other Organizations	14,425,588	13,938,756
TOTAL	130,363,130	\$140,587,407
LIABILITIES AND MEMBERS' EQUITY		
Current Liabilities	45,681,941	50,990,290
Long-Term Liabilities	11,053,637	18,212,231
Deferred Income Taxes	369,835	255,883
Members' Equity	73,257,717	71,129,003
TOTAL	\$130,363,130	\$140,587,407

**On November 30, 2016 the merger of
Crystal Valley & FCA Co-op was passed
by FCA's members with a 333 to 132
approval vote.**



The merger will be effective on March 1, 2017

Get Social With Us!



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@CrystalValleyMN**



Agronomy Report

Dale Botten, *Agronomy Division Manager*

Fall Wrap-Up & Spring Projections

With the fall season behind us, the Agronomy Division was able to custom apply fertilizer on more acres than first expected going into a very wet fall.

Harvest was delayed for most of our trade area due to wet soil conditions. These conditions continued throughout the fall making it difficult to harvest whole fields at one time. The wet weather finally opened up with sunny skies allowing harvest to continue at a faster pace. In most of our trade area, corn and soybean yields were better than expected. Thus creating more interest in fall fertilizer application.

Not knowing how crops would yield and difficultly completing fall tillage, more than a few customers held off on fertilizer applications until later in harvest. Low commodity prices created uncertainty. Some farmers even decided to hold off making fertilizer application decisions until next spring.

Dry fertilizer tons applied this fall were down five to ten percent from a year ago. Due to wet soil conditions throughout the fall, anhydrous ammonia applications were down around 30% compared to fall 2015. Farmers who decided to have fertilizer applied this fall were able to take advantage of lower fertilizer prices. The urea price was within one cent-per-pound of actual nitrogen as compared to anhydrous ammonia.

As we move toward spring, there is strength in fertilizer pricing due to reduced world supply and producers slowing or shutting down fertilizer production. There are also delays in new, more efficient nitrogen plants coming on line. Lack of willingness of fertilizer brokers, retail dealers taking on long fertilizer positions and farmers delaying purchase decisions have resulted in fertilizer producers cutting production.

With lower commodity prices, we saw increased interest in soil sampling this fall. This allowed our agronomists to make precise fertility recommendations while giving you the best value-per-acre on your fertilizer dollar.

I would like to thank our Precision Ag Department for soil sampling many acres this fall, processing combine yield data, helping with variety plots/farmer side by side trials, installing Yield 360® equipment on combines and tillage tools and being a resource for our agronomists and farmers.

With a long and wet harvest season, our agronomy staff has put in many hours providing the best possible service to the farmer. I would like to thank all Crystal Valley employees who contributed to another successful fall season serving our farmers.

As we move into the winter prepay season, Crystal Valley is focused on offering products and services that increase farmer's per-acre-profitability. Check with a Crystal Valley agronomist for your herbicide, seed, fertilizer and custom application needs for spring. Thank you for allowing us to provide your crop input and service needs for 2017.





Agronomy Update

Matt Schoper, *Agronomy Sales Manager*

Heading into Next Year's Planning

With the 2016 crop year all but wrapped up, I think we can all agree it has been an interesting one across our area. As we start to analyze the year that has been, there are definitely a few stand-out points. Yield numbers, for the most part, came in at or above expectations with all things considered. While harvesting in many areas proved a challenge, many new data-driven insights quickly gained attention.

Our Precision Ag team has been working hard on crunching yield data as combines finished for the year. Throughout this process, they are able to analyze how products and applications played into yield; one might call it the final "report card" for the season. Feel free to contact your agronomist or precision specialist if you are interested in yield-mapping services.

Results from our trials, as well as our growers, continue to show a yield benefit to many new products and technologies. Fungicides, in-season nitrogen applications with the Y-Drop® or Greenseeker® systems and more accurate planter control systems are a few that stick out. The double-digit yield bumps that we are seeing can play a big role in returning important dollars to and above the investment.

As you get closer to putting the fall equipment in the shed the focus is already shifting towards next year's crop. Now is the time to start thinking about the planter; arguably the most important piece of equipment in the lineup. We have created a full planter inspection offering to give you peace of mind going into the spring planting season. Contact any member of our Agronomy or Precision Ag Team for details.

As we near the end of the year, next season prices and programs will be available from your agronomist. We are focusing heavily on maximizing your investment. We introduced new herbicide programs this past year that aided in controlling the weeds. Remember, layering residuals is a key to success with changing the weed spectrum. One new program getting attention is the X-Tend® soybean program. As I write this newsletter, there is no state label to post-apply the new dicamba-based products. Again, please discuss your options this winter with your agronomist as this can change overnight.

On behalf of our Agronomy Team, I want to wish you all a Happy Holiday season. Thank you for all you do and your trusted business!

Be Ready For Next Planting Season!

Crystal Valley Planter Inspections & Services

These are complete planter inspections and services performed by one of our trained professionals. We are committed to ensuring your planter and precision equipment are operating at their full potential for the planting season.

- Planter Inspection** \$20/row
- Meter Testing** \$20/row
- Part Replacement**.....\$55/hr (*in-shop*)
-\$75/hr (*on-site*)

Call Ben Youngerberg today to schedule an appointment!
507-420-9251 | 507-833-2939
www.crystalvalley.coop

A Commitment to Hassle-Free Service.





Grain Report

Jeff Spence, Grain Division Manager

Wrapping Up Fall 2016

As we approach winter, I would like to reflect on what we had for a fall harvest. As the wet summer continued into a wet fall, our customers witnessed some unusual things. The bean harvest was stung out by continued rain. However, there were areas with better yields than last year. We had a new record bean handle for Crystal Valley. However, most of it came from the east side of our trade territory as the west side had large areas of drowned out beans, and some parts were too wet to combine. The average moisture coming in was very close to 13% which certainly helped in setting some record yields in parts of the trade territory. With corn, we saw much of our trade territory having yields similar to, or just a little drop in yield from last year. We also have areas where the ground needs to freeze in order to finish the combining. The good news for most of our patrons is the majority of the corn was very low in moisture content leading to very little drying.

On the bean side of pricing, we have seen better prices than expected. With the sizable bean crop we had in the United States, many people looked for the bean price to drop or at least trade sideways during and after harvest. I believe the reason we have seen the better prices in beans is there appears to be a shortage in cooking oils around the world. There was a shortage in palm oil production in Southeast Asia and an increase in usage has occurred around the world. I am worried with the better than expected price for beans, we could see an increase in bean acreage in South America and United States next crop year that may drive the bean price down. You might want to look at some type of forward-marketing in your next year's intended bean planting. Corn, on the other hand, has traded mostly sideways with our record crop. You never know if South America and the U.S. could have a poor crop next year. However, I am afraid it will take something like that to give us a chance to see better corn prices.

As some of you are aware of, we had major storm damage to the Lake Crystal elevator last summer. We were able to repair part of the damage temporarily to dump wet corn this fall. However, the board and management teams have decided the investment amount to get the Lake Crystal elevator back up and running as it was before the storm is not in the best interest of Crystal Valley. It has been decided to tear down the old wood structure and the damaged bins in Lake Crystal. We will still maintain the cement elevator in Lake Crystal for receiving beans or dry corn at harvest time. We also utilize this facility for over-run from other locations. We want to provide plenty of notice to our customers in case this could affect your next year's harvest plans. If you would like more information on the status of the Lake Crystal elevator, please contact me with your questions at any time.

I would like to welcome all the new Crystal Valley patrons coming over from the FCA merger. We will do our best over the next few months to make you familiar with your new grain division and our employees at Crystal Valley to make the transition as easy as possible.

Happy Holidays from the Grain Division of Crystal Valley!

Crystal Valley 

Together... We Find The Way!


AgQuest Insurance

Crop Risk Management is necessary as you begin planning for your 2017 input costs... **DO YOU HAVE THE COVERAGE YOU NEED?**

Ryan Feist 507-508-0206

AgQuest Insurance Agency is an equal opportunity provider.



Grain Marketing

Joe Williams, *Grain Marketer*

Early Winter Market Update

Lately, the market has been all about soybeans. Rallying from a low of \$9.4525 in the first part of October to a high of \$10.65 in late November on the January contract. As this is being written, we have backed off the highs. Beans have been able to run higher on the back of tight vegetable oil supplies and the talk of La Nina keeping parts of Argentina's major soybean area dry. It has attracted managed money to build a sizable long position in soybeans/soybean oil. This rally has given producers a good opportunity to sell beans. Don't forget to look at pricing some percentage of your new crop estimated production. The USDA came out with their baseline acreage numbers this past month using 90 million acres for corn and 85.5 for beans. With the corn to bean ratio heavily favoring beans, will we buy even more bean acres? Without a weather problem, these could be some good sale opportunities. As we look back, this rally seems familiar with the rally we saw this past summer driven by managed money and threats of a weather problem. If the funds turn sellers, the bean market could go the other way faster than we got here.

Unfortunately, corn has not participated in the bean rally. It has ranged between 3.30 -3.60 futures since the start of harvest. With a 2.403 billion bushel carry-over hanging over the corn market, it looks like we will need some sort of production problem to get corn to participate in any sort of rally. The funds have been short corn and look to be comfortable being short until we see something different. Look for some basis appreciation if futures stay range bound this winter. It would be a good time to price any Futures-Fixed-Contracts you have. If one does have to make cash sales now, it is worth noting that option volatility is extremely low. This means option premiums will cost less. A standard Guaranteed Minimum Price contract can keep you in the market into the summer months with July calls trading around 25 cents. With South America's crop far from being in the bin and the U.S. months away from even planting, having the ability to participate in a future rally might be worth looking into to provide some insurance.

Please feel free to give us a call if you have any questions regarding the markets or have interest in sitting down and putting together a marketing plan. We hope everyone has a safe and great holiday season and want to thank you for your business.



Jim Johnson,
Grain Marketer



Ryan Brandts,
Grain Marketer

RECEIVE YOUR NEWSLETTER ELECTRONICALLY!

1. Go to our homepage, (www.crystalvalley.coop)
2. Click on the ABOUT tab
3. Click on the CUSTOMER CONTACT
4. Complete information and indicate mail or email copy



Energy Reports

Bruce Lauver, *Energy Division Manager*

Energy Market Update

Energy markets in the past few weeks have ranged from crude lows of \$45.00 to \$51.00 highs. OPEC members continue to hold the future markets hostage. Speculators in the markets are still holding short positions. As traders release their positions, it could help support the crude market. Just the talk of OPEC cutting production has made the markets jump at the racks as much as \$0.10 per gallon in the past month. Risk management companies are still optimistic that we will see \$45.00 - \$47.00 crude again. The good news is fuel rack basis is lower compared to last year at this time. It looks like it may continue to decrease. This would cause a larger spread on future contract price and daily rack price.

Crystal Valley energy contracts are available anytime of the year. The energy team at Crystal Valley wants to become your fuel management company not just a supplier. We have the capability of combining customer volumes and layering in prices for multiple customers. No matter how big or small, we can get the job done at the right price. If you have any questions, call our sales team listed below.



New Faces in Your Energy Division

Nathan Monroe, *Refined Fuels/Lubes Operations Manager*

We have had a busy couple of months in your Energy Division. First, we have hired two salesmen to better meet your energy needs. Chad Larson comes to us with ten years sales experience in fuel, lubes and propane. He will office out of Madelia. Chad is eager to get to know you. Please call him with any questions or needs you may have.

We have also hired Tyler DePoppe for energy sales in the Nicollet area. Tyler also comes to us with ten years sales experience in the agriculture community. Tyler is ready to hit the ground running. He will office out of Nicollet. Feel free to contact Tyler to visit about any questions or concerns you may have. He is ready to take care of all your energy needs.

We are very excited to have Chad and Tyler join our sales staff!

Contact any of your sales team members with the information below:



Chad Larson
507-317-4448



Tyler DePoppe
507-720-1563



Mike Scott
507-995-6855



Energy Update

Jim Jung, Propane Operations Manager

Appliance Rebate & Winter Reminders

The Minnesota Propane Association has started a new appliance rebate program. The new program started on September 1, 2016 and includes more appliances than ever before.

For the following appliances installed in new construction or when there is a change of fuel source (electric, fuel oil, or wood to propane), you would be eligible for these rebates.

Propane Furnace or Boiler	\$400
Propane Clothes Dryer.....	\$200
Propane Fireplace or Space Heater.....	\$200
Propane Garage Heater	\$200
Propane Water Heater	\$550
Replacing an existing Propane Water Heater with a new Propane Water Heater	\$150

Rebate Information:

Contact the main office: **507-726-6455** and ask for LP Service

Or visit the Minnesota Propane Associations website: www.discoverpropanemn.com.

Winter is upon us. Please help your delivery driver's out by clearing a path to the propane tank whenever possible. We understand that not everyone is able to do this. However, it makes the drivers day a little easier.

Thank you in advance for your help.

Participate in the Crystal Valley Patron Investment Program!

The Program is an unsecured deposit investment program that allows our patrons to earn bi-annually compounded interest on money placed with Crystal Valley as it is being utilized by business operations.



Sheri Johnson,
Accounts Payable
507-726-6455
Call today!

Type of Certificate	Minimum Amount	Current Interest Rate	Penalty of Early Withdrawal
Demand	\$1,000	2% Variable	None
3 Year	\$5,000	3% Fixed	6 Months Interest
5 Year	\$10,000	3.75% Fixed	6 Months Interest



Feed Report

Bob Raue, *Feed Division Manager*

Tips, Regulations and Projects

Winter snowfall tips for farm buildings

With winter comes snow. We need to think about what steps to take if Mother Nature decides to give us an excessive amount of snow at one time. Hog barns and other farm buildings handle snow loads differently. The collapse of one barn does not mean all the buildings on the farm are in danger, but the possibility needs to be considered.

The following factors affect the amount of snow that can build up on a roof:

- » roof pitch (snow will not easily slide off flatter roofs of 3/12 slope or less)
- » drifting (wind blowing snow around other buildings and trees can create huge snow drifts and uneven snow loads)
- » “lean-to” roofs or roofs on other lower buildings that receive snow or ice sliding off another roof above it
- » shingled or roof decks which do not shed snow as easily as metal roofs
- » roof valleys or areas which collect a lot of snow.

A general rule of thumb is if there is more than four feet of dry snow, or more than two feet of heavy wet snow and ice on a roof, it should be removed. Effective snow fences or a tree shelterbelt are both good preventative measures to avoid excessive snow on building roofs.

New VFD regulations take affect January 1, 2017

By now, everyone is aware of the new VFD regulations that take effect on January 1, 2017. Your three feed mills all held a local VFD meeting concerning the new rules. If you were unable to attend or if you have any questions concerning these new rules, talk with your veterinarian or give us a call. We will be more than happy to answer any questions you may have.

LaSalle feed mill project completed

The LaSalle feed mill addition of a 19 ft. by 45 ft. ingredient pit and building project was recently completed and is in operation. It is a welcome improvement to our LaSalle feed location.

Contracting feed inputs

We offer different options when locking in future corn and/or soybean meal inputs. For more information on these options or if you wish to contract either of these products, please contact Bob Raue at the Lake Crystal office or talk with your local sales person to assist you in getting this done.

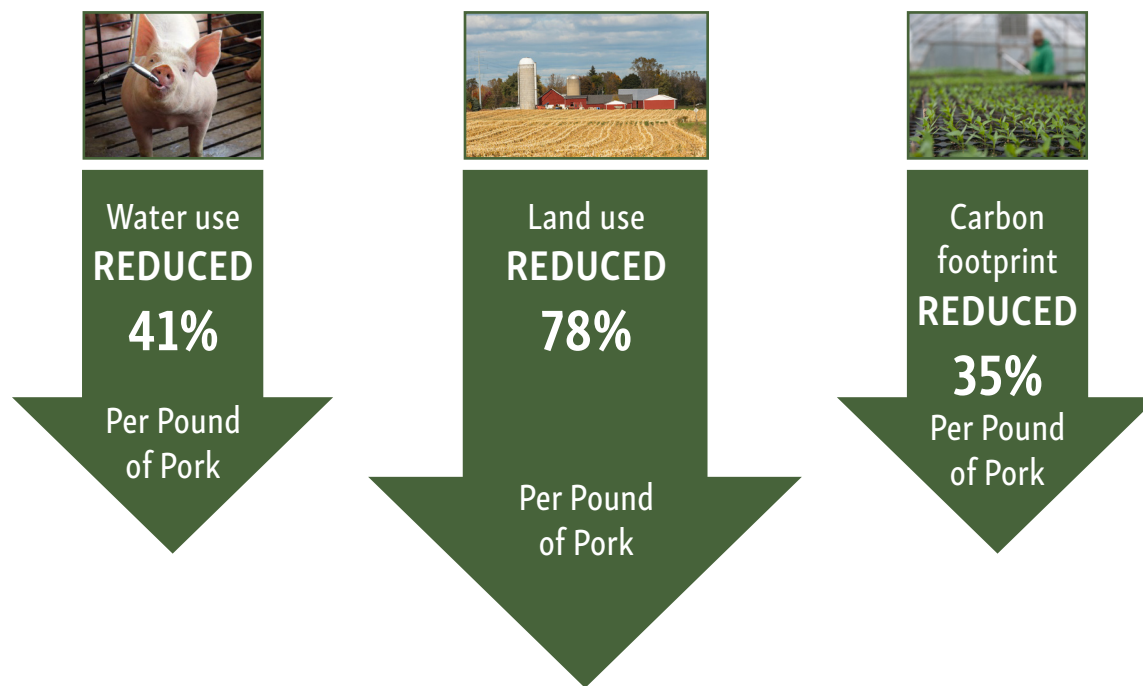
Your Crystal Valley Feed Team would like to thank you for your business in 2016.

We look forward to providing your feed needs in the new year.

Merry Christmas and a Happy and Prosperous New Year!

Pork's Sustainable Future

Over the past 50 years, U.S. pig farmers have made great strides in sustainability.



How Pig Farmers Reduce Their Carbon Footprint

- » Availability of better genetics
- » Adoption of new technologies
- » Fewer sows giving birth outside
- » Advances in understanding nutritional needs of pigs
- » Climate-controlled barns specifically designed for pig care and protection
- » Improved on-farm practices to conserve and manage resources
- » Precision manure application and advancements in manure storage have enhanced the benefits of the nutrient cycle.



Credit Report

Gary Hulke, *Credit Manager*

Credit Reminders

Finance Charges. When account balances become past due, cooperatives are allowed by law to assess finance charges of 1 ½ percent a month, which equates to an 18 percent annual rate. This rate is very comparable or even lower than other forms of unsecured credit extension. Many credit card rates are in excess of 20 percent annual rate. Secured credit is generally at a substantially lower rate because the lending institution has security in one or more of your possessions as collateral. Crystal Valley’s primary purpose in business is to provide you with the products and services you need. Using accounts receivable balances for financing is not part of our core business services.

Timely Payments. We appreciate your timely payments. Receiving your payment before the due date will help ensure that you do not receive a finance charge when a payment is received after the due date. Mailing your payment at least five to seven days before the due date should help your payment get to us in time.

Returned Checks. Most payments come to Crystal Valley in the form of paper or electronic checks. Returned checks will have a \$30 service charge added to the amount owed. Your check and/or service charge may be electronically represented. Additional civil penalties may be imposed on dishonored checks for non-payment after 30 days.

Energy Assistance

With the heating season upon us, the ability to finance your home heating needs is crucial. If you are wondering how you will be able to afford to heat your home this winter, you may qualify for assistance through Minnesota Valley Action Council. If you believe you may qualify, it may be in your best interest to pursue the application as soon as possible. The accompanying information provides income guidelines and contact information for the program.

Household Size	GROSS Income for previous 3 months
1	\$6,135
2	\$8,023
3	\$9,910
4	\$11,798
5	\$13,686
6	\$15,574
7	\$15,928
8	\$16,282

For more information or to receive an application, call: 507-345-6822, 1-800-767-7139 Or visit our website at www.mnvac.org • Application deadline is May 31, 2017



INTERNSHIPS

Crystal Valley is now accepting application for 2017 Summer Internships.

Agronomy Sales
Precision Ag
Entry-level Sales

Send resumé and cover letter to Ashley Leivermann, Human Resources Director.
ashley.leivermann@crystalvalley.coop | 507-726-4442

***Look for Crystal Valley at: SDSU, NDSU, SCC, UWRF, SMSU,
University of Minnesota - St. Paul and Ridgewater.***

Accepting Applications through January 15, 2017

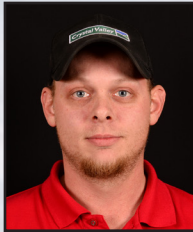


HOW TO APPLY:

Visit the careers section at www.crystalvalley.coop

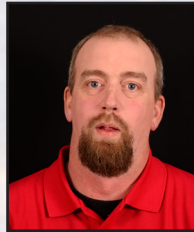
Crystal Valley

would like to recognize the following employees...



5 Years

Jesse Nikoley
Refined Fuels Delivery
Janesville



5 Years

Tim Arndt
Custom Applicator
Janesville



15 Years

Jeff Pluym
Feed Delivery
Janesville



20 Years

Bill Coonradt
Feed Location Manager
Vernon Center

for their years of **DEDICATED** service to our patrons.



25 Years

Greg Lassas
Liquid Plant Operations
Madelia

Congratulations
ZUMO!

Greg Lassas celebrated his 25 Years of Service at the All-Employee meeting on November 29. Thank you Greg for all of your hard work and dedication!



Recipe from: allrecipes.com

INGREDIENTS:

- » 2 lbs beef stew meat (cut into 1 inch cubes)
- » 1/4 c flour
- » 1/2 tsp salt
- » 1/2 tsp ground black pepper
- » 1 garlic clove (minced)
- » 1 bay leaf
- » 1 tsp paprika
- » 1 tsp Worcestershire sauce
- » 1 onion (chopped)
- » 1 1/2 cups beef broth
- » 4 carrots (sliced)
- » 1 stalk celery (chopped)
- » 3 potatoes (diced)

SERVING: 6

NAME: *Slow Cooker Beef Stew*

DIRECTIONS:

1. Place meat in slow cooker. In a small bowl mix together the flour, salt, and pepper; pour over meat, and stir to coat meat with flour mixture. Stir in the garlic, bay leaf, paprika, Worcestershire sauce, onion, beef broth, potatoes, carrots, and celery.
2. Cover, and cook on Low setting for 10 to 12 hours, or on High setting for 4 to 6 hours.

Making Strategic Equipment Purchases

Today farmers need to squeeze efficiencies and savings into every aspect of their operation. Acquiring equipment when cash is tight might not sound like the right thing to do. However, equipment breaks down, opportunities arise in diversifying your operation and new equipment or technology can transition and save on costs. Finding the right solution to incorporate equipment purchases into your operation is key to the success of your farm.

While your local bank may have always been your first stop, tighter times have producers looking to widen their view for options to finance equipment.

According to the recent U.S. Equipment Finance Market Study conducted by the Equipment Leasing and Finance Foundation, 78% of businesses financed their equipment purchases. The fastest growing equipment finance option is LEASING as it has a wide variety of benefits that make it a very attractive option.

Here are just a few of the benefits:

Preserves Cash: \$0 down options allow for “pay as you go” terms for an immediate return on your investment.

Lower Payments: Set up on a payment stream, as the purchase option increases, the payment decreases allowing for a more palatable payment for your budget.

Preserves Lines of Credit: Preserve bank lines of credit for unforeseen costs or potential opportunities. Diversifying debt with loans, leases and mortgages is an important part of a healthy balance sheet.

Tax Benefits: Purchased assets typically depreciate over 5, 7, 10, or even 20 years or accelerated through Section 179 depreciation. When equipment is leased, payments are expensed in the year they are made. Therefore 3, 4, or 5 year leases may be expensed over that time frame bridging the gap between taking deductions up front and longer depreciation schedules. (Consult your accountant about your specific tax benefit.)

Flexibility and Convenience: Payments are matched to your income stream through a simple one-page application process.

What can be Leased? Farm machinery and equipment, grain bins, machine sheds, barns, trucks trailers, and nearly anything else to help keep your farm running.



Ryan Feist, AgQuest® Financial Services
Business Relationship Manager

For all your Financial and Insurance needs.

507-508-0206
rfeist@agquest.net
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Janesville

Agronomy

507-234-5155
507-835-1720
866-458-9886

Grain/Feed/Petro

507-234-5610
507-835-3646
800-201-3646

Lake Crystal

Grain

507-726-2051
800-451-3984

Agronomy

507-726-2057

Petro-Propane

507-726-6455

La Salle

507-375-3468
507-642-3300
507-439-6385
888-544-7687

Madelia

Agronomy

507-642-3276
800-245-5857

Elevator/Hwy 60

507-642-8896

Nicollet

507-232-3453
800-720-3453

Vernon Center

Agronomy

507-549-3056

Grain/Feed

507-549-3722
888-501-5947

Waldorf

507-239-2172
800-569-1321