

PAFC Holds Financial Workshop

HARRISBURG — Twenty-eight southeastern Pennsylvania cooperative directors, leaders and spouses learned how to analyze cooperative financial statements at a Pennsylvania Association of Farmer Cooperatives regional workshop November 5, according to PAFC President Robert M. Dever.

George Steele, former chairman of the board of Agway, spearheaded the program, which he calls "auxiliary to our full-fledged cooperative director

training program each December and January."

According to Steele, the goal of workshops such as this financial one is to focus on specific issues as well as reach a broader level of cooperative leadership.

Presentors for the day-long program included Steele; Porter Little, Baltimore Farm Credit System, Baltimore; Chris Peterson, Juniata College, Huntingdon; and Frank Domzolski, KGM Main Hurdman, Philadelphia.

Peterson and Little teamed up to provide in-depth analysis of annual financial statements. They shared information on financial ratios and other criteria for determining the financial health of an organization. They also pointed out that healthy ratios differ from one industry sector to another.

For example, the financial statement for a farm credit association, with limited capital investment, would demonstrate different characteristics from the financial statement of a marketing cooperative which owned one or more manufacturing facilities. Thus, an analyst could find it simpler to compare one farm credit association with another, rather than attempting to compare a financial cooperative with a marketing cooperative.

Domzolski provided participants with a check-list of questions to ask the auditor and explained most of the terminology used by that profession. Steele challenged the directors in the group to "make sure you know your cooperative's mission" while taking an active

role in challenging management to keep the cooperative on course with that mission.

"Remember," Steele told the representatives of the nine cooperatives present, "you can live for a short time with low profits but good cash flow. The opposite, however, is not true."

Invited guests included Jay Irwin, Lancaster County Extension Service; Scott Owens, Lancaster Farm Credit Service; Don Robinson, Eastern Lancaster County School District; and Kathy Gill, PAFC executive director.

The participants follow by cooperative: Inter-State Milk Producers' Cooperative, Southampton, PA - Curtis Akers, Wade Groff, Penrose Hollowell, Andrew Stoltzfus; Atlantic Breeders Cooperative, Lancaster, PA - Donald Bair, Daniel Hudson, David Mellinger;

Dairymen, Inc., Sykesville, MD - Joyce Bupp, Harold Martin; Northampton Farm Bureau, Tatamy, PA - Clarence Pehnel, Berton and Fay Fulmer, Budd Ott; Eastern Milk Producers,

Syracuse, NY - Dan Fox, Ivan Horst, Harold Martin; Lehigh Valley Farmers, Lansdale, PA - Robert Gehman, Clyde Martin;

Montgomery-Bucks Farm Bureau, Souderton, PA - Paul Grater, Harry Wentz; Lancaster Farm Credit, Lancaster, PA - Marlin Hitz, Clarence Mase; and Agway, Syracuse, NY - Jeff and Lisa Perry, Henry Shenk, Lewis Wilkinson, Victor Ziegler.

The Pennsylvania Association of Farmer Cooperatives is a trade association representing approximately 40 rural and agricultural cooperatives that operate in Pennsylvania, generating more than \$3 billion in economic activity annually. Educational programs such as this financial workshop are presented in cooperation with the Pennsylvania State University, College of Agriculture, Department of Agricultural Education.

Carrot Crop

(Continued from Page D14)

direct the driver if the machine strays off the row and he looks out for clogs.

The Shaffer vegetable farm was chosen by Penn State as the test sight for an automated remote sensing weather station. It has been in operation for the 1986 growing season.

The station senses and records data pertaining to temperature, barometric pressure, wind speed direction, rain/snowfall, solar radiation, crop growth rate, soil temperature and moisture, pH and salinity of irrigation water, presence of dew and thunderstorms.

This equipment is especially valuable to Shaffer in his snap bean crop. Beans are highly susceptible to mold. The sensor

can predict when climate conditions dictate spray applications. It takes the guess work out of spraying and can save the grower considerable cost on unnecessary sprays.

Shaffer says it has also helped him in preventing damage from carrot blight since blight is associated with ground moisture.

Shaffer owns five farms and rents 500 acres. He has 300 in beans, 300 in field corn and 20 in carrots.

He shoots for a mid-October carrot harvest, but this year's warm weather extended the growing season a couple of weeks.

As soon as the carrots are out, the corn harvest begins, making Shaffer's day run from dawn to 10 p.m. Overall, Carl is pleased with this season's harvest yield.



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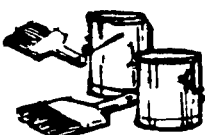


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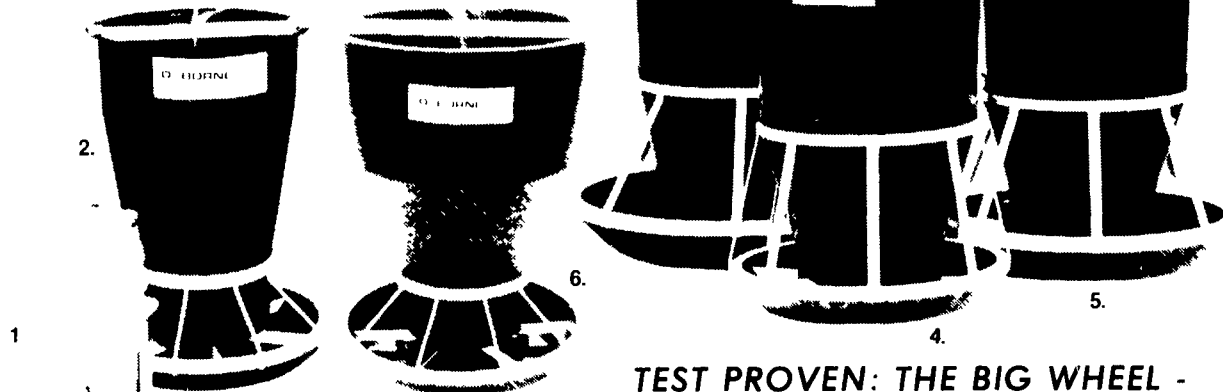
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