



By the Community
CO-OPS
For the Community

THE
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NCB
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100



WHAT IS A CO-OP?

Co-ops are an everyday part of American life. Wherever you live, work or shop, it is likely a cooperative is involved. You'll see a co-op in action at the credit union where you bank. In the brand names in your grocery store aisles. In the morning paper.

A cooperative is a business organized, owned and controlled by the people who use its products and services. Today, 1 in 3 Americans are a member of a co-op.

Co-ops operate for the benefit of their member-owners. They take advantage of economies of scale, combined buying power and strength in numbers to save money and return profits to their members. In the process, co-ops provide millions of jobs, support businesses and personal needs and enhance the quality of life.

In releasing the NCB Co-op 100®, National Cooperative Bank proudly highlights America's top 100 Cooperatives.

For the past 30 years, the **National Cooperative Bank (NCB)** has released the annual NCB Co-op 100®, highlighting America's top 100 cooperatives. In 2018, these member-owned, member-controlled businesses generated revenues of \$222.2 billion. Many of these cooperatives that appear on the list are household names and known throughout the world. Cooperatives employ millions of people, pay taxes and give back to their communities. They are organized under bylaws and articles of incorporation. They provide valuable products and services, trade in the global markets and deal with competition.

While cooperatives may offer similar goods and services as publicly traded firms, they use a distinctly different business model. Co-ops operate for the benefit of their member-owners and communities. Having a vested interest in the co-op fosters a natural closeness and accountability between owners/members and management. We know this is good business practice- since cooperatives have been doing it for 175 years.

Cooperatives: By the Community. For the Community.

Charles E. Snyder
President and CEO
National Cooperative Bank

THE CO-OP 100

NCB Co-op 100® List

Each year, the NCB Co-op 100® announces the top 100 cooperatives in America; highlighting the business activity and economic power of these member-owned, member-controlled businesses. The only annual report of its kind, the NCB Co-op 100® is an important indicator of cooperative business activity across the country.

#	COOPERATIVE NAME	REVENUE	ASSETS	INDUSTRY	PRESIDENT/CEO	CITY/STATE
1	CHS Inc.	32,700	16,381	Agriculture	Jay Debertin	Inver Grove Heights, MN
2	Land O'Lakes, Inc.	14,936	13,740	Agriculture	Beth Ford	Saint Paul, MN
3	Dairy Farmers of America	13,630	3,763	Agriculture	Rick Smith	Kansas City, MO
4	Wakefern Food Corp./Shoprite	13,130	1,924	Grocery	Joseph Colalillo	Keasbey, NJ
5	Associated Wholesale Grocers, Inc	9,658	1,665	Grocery	David Smith	Kansas City, KS
6	GROWMARK, Inc.	8,522	2,629	Agriculture	Jim Spradin	Bloomington, IL
7	HealthPartners Inc.	7,062	5,037	Healthcare	Andrea Walsh	Bloomington, MN
8	Navy Federal Credit Union	6,853	97,000	Finance	Culter Dawson	Merrifield, VA
9	ACE Hardware Corp.	5,717	2,059	Hdw & Lumber	John Venhuizen	Oak Brook, IL
10	CoBank	4,321	139,016	Finance	Tom Halverson	Greenwood Village, CO
11	Ag Processing Inc.	4,154	1,466	Agriculture	Keith Spackler	Omaha, NE
12	Do-it-Best Corp.	3,659	835	Hdw & Lumber	Dan Star	Fort Wayne, IN
13	California Dairies, Inc.	3,001	824	Agriculture	Andrei Mikhalevsky	Visalia, CA
14	AgriBank, FCB	2,802	109,772	Finance	Jeffrey R. Swanhorst	Saint Paul, MN
15	Recreational Equipment Inc.	2,782	1,823	Recreational	Eric Artz	Sumner, WA
16	Basin Electric Power Cooperative	2,436	7,409	Energy & Comm	Paul Sukut	Bismarck, ND
17	Darigold	2,296	765	Agriculture	Stan Ryan	Seattle, WA
18	LBM Advantage	2,178	147	Hdw & Lumber	Stephen J. Sallah	New Windsor, NY
19	Associated Food Stores	2,035	584	Grocery	S. Neal Berube	Salt Lake City, UT
20	Prairie Farms Dairy Inc.	1,908	988	Agriculture	Edward L.Mullins	Edwardsville, IL
21	Central Valley Ag Cooperative	1,656	743	Agriculture	Carl Dickinson	York, NE
22	Select Milk Producers, Inc.	1,649	565	Agriculture	Dr. Michael J. McCloskey	Artesia, NM
23	Ocean Spray	1,637 *	—	Agriculture	Bobby Chacko	Middleboro, MA
24	Independent Pharmacy Cooperative, Inc.	1,623	280	Pharmaceutical	Don Anderson	Sun Prairie, WI
25	Foremost Farms USA Cooperative	1,590	442	Agriculture	Michael Doyle	Baraboo, WI
26	FCS of America	1,571	29,849	Finance	Mark Jensen	Omaha, NE
27	Associated Milk Producers, Inc	1,569	295	Agriculture	D. Develder/S. Meshke	New Ulm, MN
28	Blue Diamond Growers	1,567	626	Agriculture	Mark D.Jansen	Sacramento, CA
29	Plains Cotton Co-op Association	1,546	137	Agriculture	Kevin Brinkley	Lubbock, TX
30	Agtegra Cooperative, Inc.	1,544	935	Agriculture	Chris Pearson	Aberdeen, SD
31	State Employees Credit Union, Inc.	1,523	38,384	Finance	Michael J. Lord	Raleigh, NC
32	Affiliated Foods, Inc.	1,504	211	Grocery	Randy Arceneaux	Amarillo, TX
33	American Crystal Sugar Co.	1,500	1,000	Agriculture	Thomas Astrup	Moorhead, MN
34	Oglethorpe Power Corporation	1,480	12,183	Energy & Comm	Michael L.Smith	Tucker, GA
35	Producers Livestock Marketing Association	1,393	208	Agriculture	Rick Keith	Omaha, NE
36	Central Electric Power Cooperative, Inc.	1,384	455	Energy & Comm	Robert Hochstetler	Columbia, SC
37	MFA Incorporated	1,368	496	Agriculture	Ernie Verslues	Columbia, MO
38	Sunkist Growers, Inc.	1,360	231	Agriculture	Russell L. Hanlin	Sherman Oaks, CA
39	Tri-State G&T Association	1,321	5,027	Energy & Comm	Duane D. Highley	Denver, CO
40	Southern States Cooperative	1,311	308	Agriculture	Jeffrey Stroburg	Richmond, VA
41	Associated Electric Cooperative Inc.	1,210	3,148	Energy & Comm	David J. Tudor	Springfield, MO
42	Countrysmark Cooperative Holding Corporation	1,192	619	Agriculture	Charles E. Smith	Indianapolis, IN
43	North Carolina Electric Membership Corp.	1,189	2,188	Energy & Comm	Joe Brannan	Raleigh, NC
44	Landus Cooperative	1,172	507	Agriculture	Milan Kucerak	Ames, IA
45	Staple Cotton Cooperative Association	1,117	329	Agriculture	Hank Reichle	Greenwood, MS
46	URM Stores	1,110	271	Grocery	Ray Sprinkle	Spokane, WA
47	FCS of Mid- America	1,100	23,361	Finance	Bill Johnson	Louisville, KY
48	PenFed Federal Credit Union	1,098	24,485	Finance	James Schenck	McLean, VA
49	National Rural Utilities Cooperative Finance Corp.	1,095	25,160	Finance	Sheldon C. Petersen	Dulles, VA
50	Organic Valley (CROPP)	1,092	359	Agriculture	George Siemon	La Farge, WI
51	MFA Oil Company	1,087	439	Agriculture	Jon Ihler	Columbia, MO
52	Seminole Electric Cooperative	1,083	1,967	Energy & Comm	Lisa Johnson	Tampa, FL
53	New Cooperative, Inc.	1,078	491	Agriculture	Dan Dix	Fort Dodge, IA
54	Ag First Farm Credit Bank	1,047	33,078	Finance	Leon T. Amerson	Columbia, SC
55	Great River Energy	1,040	3,934	Energy & Comm	David Saggau	Maple Grove, MN
56	Aurora Cooperative	1,010	689	Agriculture	Chris Vincent	Aurora, NE
57	UNIPRO Food Service, Inc.	973	81	Food Distribution	Bob Stewart	Atlanta, GA
58	Riceland Foods, Inc.	955	563	Agriculture	Karl D. Kennedy	Stuttgart, AR
59	Heartland Co-op	941	527	Agriculture	Tom Hauschel	West Des Moines, IA
60	Agri-Mark Inc./Cabot Creamery	936	387	Agriculture	Ed Townley	Methuen, MA
61	Old Dominion Electric Cooperative	933	2,067	Energy & Comm	Marcus Harris	Glen Allen, VA
62	MD & VA Milk Producers Cooperative Association	927	129	Agriculture	Jay Bryant	Reston, VA
63	Brazos Electric Cooperative	905	3,600	Energy & Comm	Dennis McWhorter	Waco, TX
64	Upstate-Niagara Cooperative, Inc.	904	321	Agriculture	Larry Webster	Buffalo, NY
65	East Kentucky Power Cooperative	900	3,800	Energy & Comm	Anthony Campbell	Winchester, KY
66	Snake River Sugar Company	865	738	Agriculture	John McCreedy	Boise, ID
67	BECU	855	19,600	Finance	Benson Porter	Tukwila, WA
68	Cobb Electric Membership Corp.	850	974	Energy & Comm	Peter J. Heintzelman	Marietta, GA
69	Arkansas Electric Cooperative Corporation	827	1,769	Energy & Comm	Bill Conine	Little Rock, AR
70	Farmers Cooperative	824	335	Agriculture	Ron Velder	Dorchester, NE
71	Co-Alliance	822	336	Agriculture	Kevin Still	Avon, IN
72	Cooperative Energy, Inc.	817	1,980	Energy & Comm	James Compton	Hattiesburg, MS
73	Michigan Milk Producers Association	808	194	Agriculture	Joe Diglio	Novi, MI
74	United Dairymen of Arizona	789	198	Agriculture	Keith Murfield	Tempe, AZ
75	United Producers, Inc	771	29	Agriculture	Mike Bumgarner	Columbus, OH
76	Western Farmers Electric Cooperative	716	1,408	Energy & Comm	Gary Ray Roulet	Anadarko, OK
77	Buckeye Power, Inc	708	1,884	Energy & Comm	Patrick O'Loughlin	Columbus, OH
78	Frenchman Valley Farmers Cooperative Inc.	695	247	Agriculture	Doug Ohlson	Imperial, NE
79	Piggly Wiggly Alabama	688	106	Grocery	David Bullard	Bessemer, AL
80	United Cooperative	672	787	Agriculture	David A. Cramer	Beaver Dam, WI
81	Pacific Coast Producers	670	530	Agriculture	Dan Vincent	Lodi, CA
82	Tennessee Farmers Cooperative	666	340	Agriculture	Bart Krisle	LaVergne, TN
83	Wabash Valley Power Association	655	1,185	Energy & Comm	Jay Bartlett	Indianapolis, IN
84	Innovative Ag Services Co.	650	289	Agriculture	Rick Vaughan	Monticello, IA
85	Bongards' Creameries	650	233	Agriculture	Daryl Larson	Chanhassen, MN
86	Cooperative Producers, Inc.	637	277	Agriculture	Allan Zumpfe	Hastings, NE
87	Pedernales Electric Cooperative	634	1,703	Energy & Comm	Julie C. Parsley	Johnson City, TX
88	Hoosier Energy Rural Electric Co-op Inc.	631	1,853	Energy & Comm	J.Steven Smith	Bloomington, IN
89	Associated Grocers, Inc.	629	104	Grocery	Emile Breaux	Baton Rouge, LA
90	Schools First Federal Credit Union	629	15,206	Finance	Bill Cheney	Santa Ana, CA
91	Middle Tennessee Electric Membership Corp.	622	656	Energy & Comm	Chris Jones	Murfreesboro, TN
92	Power South Energy Cooperative	613	1,723	Energy & Comm	Gary Smith	Andalusia, AL
93	Florida's Natural Growers, Inc.	608	397	Agriculture	Dr. Robert M. Behr	Lake Wales, FL
94	Denton County EC	589	1,417	Energy & Comm	Donnie Clary	Corinth, TX
95	Nat'l Grape Cooperative Assn., Inc., Welch Foods, Inc.	581	368	Agriculture	Trevor Bynum	Concord, MA
96	Jackson Electric	566	1,090	Energy & Comm	Chip Jakins	Jefferson, GA
97	First District Association	557	186	Agriculture	Bob Huffman	Litchfield, MN
98	Northern Virginia Electric Cooperative	548	932	Energy	Stan Feuerberg	Manassas, VA
99	NFO Inc.	535	27	Agriculture	Paul Olson	Ames, IA
100	Associated Press, Inc.	528	353	Communication	Gary B. Pruitt	New York, NY
TOTALS		\$222,238	\$690,740			

* Ocean Spray revenue number obtained by D&B report.



Seven Cooperative Principles

Co-ops worldwide operate using these principles:

1. *Voluntary and open membership*
2. *Democratic member control*
3. *Members' economic participation*
4. *Autonomy and independence*
5. *Education, training and information*
6. *Cooperation among cooperatives*
7. *Concern for community*





ABOUT NCB

National Cooperative Bank (NCB) provides comprehensive banking products and services to cooperatives and other member-owned organizations throughout the country. What makes NCB unique is that the bank was created to address the financial needs of an underserved market niche – people who join together cooperatively to meet personal, social or business needs, especially in low-income communities.

Chartered by Congress in 1978, NCB was privatized in 1981 as a cooperatively owned financial institution and is currently owned by more than 3,100 customer-owners, with more than \$75 billion in assets under management. As part of its enabling legislation, NCB was tasked with ensuring that 35% of the capital it deploys will benefit low-income communities.

