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Golden Grain, ethanol profits go back to local investors, support North Iowa economy

MASON CITY, Iowa — While the rest of the nation slowly edges out of recession, three northern Iowa ethanol plants are showing why local investment in our nation's energy independence pays off.

Golden Grain Energy in Mason City, Homeland Energy Solutions in Lawler, and Absolute Energy near Lyle, Minn., all declared cash distributions to investors in the week before Christmas, totaling nearly \$20 million. All three plants are majority owned by local investors, putting company profits back into the local communities.

"In times of pretty tough economics, this is exactly what Iowa needs to keep the economy growing," said Walter Wendland, who serves as president and CEO of both Golden Grain Energy and Homeland Energy Solutions.

The amount of the cash distributions ranged from 6.8% to 25% of the original value of shares in each respective plant, with total distributions from each plant of between \$6 and \$7 million. All of the distributions are expected to be paid out to investors by early March.

"Those dollars will turn over several times in the community," Wendland said.

"We are proud to put the 'product' back into U.S. Gross Domestic Product" said Rick Schwarck, Chairman, President and CEO of Absolute Energy. Ethanol reduces the United States' need for foreign oil, keeping those dollars in the local and U.S. economy as evidenced by Absolute Energy's dividend.

"Our members will use their dividends to buy trucks, cars, tractors and more, supporting jobs locally and throughout the entire U.S. economy, along with paying local, state and federal income taxes," Schwarck said.

In addition to the boost of cash distributions from the plants' profits, local communities have benefited from a nearby market for the area's corn farmers and jobs at each of the plants with stable or growing employment numbers. Collectively, the plants purchase and process about 120 million bushels of locally grown corn into more than 350 million gallons of ethanol annually, while employing nearly 140 individuals in rewarding professional careers. The plants also produce distillers grains, which provide a feed source for area livestock producers.

Golden Grain Energy is a privately-held, public reporting company dedicated to adding value to northern Iowa's corn production by turning locally-grown corn into clean-burning ethanol. The company currently produces more than 100 million gallons of ethanol annually at a plant in Mason City, Iowa. Owned by more than 900 members, the majority of whom are north and northeast Iowa farmers, Golden Grain Energy is committed to being a strong partner in the local community, a key player in the regional economy and a leader in Iowa's ethanol industry. The company employs 45 individuals in rewarding professional careers and purchases approximately 40 million bushels of corn annually from producers and grain dealers. In addition to ethanol, Golden Grain Energy produces both wet and dry distillers grains, providing a feed source for local livestock producers.

Homeland Energy Solutions, LLC near Lawler is a privately held, public reporting company that has capabilities of producing well over one hundred million gallons of ethanol annually from 40 million bushels of corn. The facility has more than 1,200 investors and serves agriculture producers of corn from a multi-county area of Allamakee, Bremer, Butler, Cerro Gordo, Chickasaw, Clayton, Fayette, Floyd, Howard, Mitchell and Winneshiek counties.

Absolute Energy LLC is a local, mostly farmer owned, privately held company located near St. Ansgar, IA and Lyle, MN. Absolute Energy processes over 40 million bushels of corn annually into about 697 million pounds of distillers grains and 115 million gallons of ethanol. The distillers grains contain about 195 million pounds of protein and 80 million pounds of corn oil, most of which is exported to help feed countries like China, Korea and Mexico while the ethanol adds 115 million gallons to the U.S. fuel supply.