



NCB CO-OP 100® REPORT



WELCOME TO THE NCB CO-OP 100®

Celebrating Cooperatives: Building a Better World Together

Since 1991, the National Cooperative Bank (NCB) has published the annual NCB Co-op 100, a ranking of America's top 100 cooperatives. In 2024, these memberowned, member-controlled businesses generated an impressive \$322.6 billion in revenue. Many of the organizations featured are household names, recognized not only across the United States but also around the world.

In 2025, the United Nations' International Year of Cooperatives brings global attention to the vital role cooperatives play in sustainable development. Under the theme, "Cooperatives Build a Better World," this year-long celebration highlights how co-ops contribute to poverty reduction, economic resilience, and inclusive growth in communities worldwide.

Cooperatives are unique in their structure and purpose. Unlike publicly traded companies, co-ops exist to serve their member-owners, not outside shareholders. This model fosters deeper accountability, trust, and shared success.

Cooperatives reinvest in their communities, pay taxes, provide employment to millions, and deliver high-quality products and services—locally and globally.

From agriculture and energy to finance and hardware, cooperatives—whether over 100 years old or newly emerging—are helping to shape a more equitable, innovative, and sustainable world.

While co-ops vary in industries, what they all have in common is embracing the values and principles that make us truly unique.



Casey Fannon
President & CEO
National Cooperative Bank

7 COOPERATIVE PRINCIPLES

Co-ops worldwide operate using these principles:

- 1. Voluntary and Open Membership
- 2. Democratic Member Control
- 3. Member Economic Participation
- 4. Autonomy and Independence
- 5. Education, Training, and Information
- 6. Cooperation among Cooperatives
- 7. Concern for Community

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.

Each year, the NCB Co-op 100® announces the 100 top 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 impact across the country.

2 Datis Termes of America www.oternitic.com		Company	Website	2024 Revenue (in millions)	2024 Assets (in millions)	Industry	CEO	City	State
Land Ottales Inc. www.indebisesin.com	1	CHS Inc.	www.chsinc.com	\$39,261	\$18,715	Agriculture	Jay Debertin	Inver Grove Heights	MN
4 Niloy Endered Credit Union www.nasyfiedent.org \$14-470 \$180,RES Finance District Kulpitrann Vernas V. Cristonk www.nasyfiedent.org \$13,270 \$224-563 Finance Thomas Halvenon Cicenvezed Village CCI Cristonk www.nasyfiedent.org \$12,295 \$3,240 Finance Thomas Halvenon Cicenvezed Village CCI CROWARDI, Inc. www.nasyfiedent.org \$12,295 \$3,240 Agriculture Mark Corr Normal II CROWARDI, Inc. www.nasyfiedent.org \$12,095 \$276,200 Finance Jeffrey R. Swamhont Solite Paul Mill Millage Agriculture Mark Corr Normal II CROWARDI, Inc. www.nasyfiedent.org \$12,095 \$276,200 Finance Jeffrey R. Swamhont Solite Paul Millage Agriculture Mark Corr Normal II CROWARDI, Inc. www.nasyfiedent.org \$12,095 \$276,200 Finance Jeffrey R. Swamhont Solite Paul Millage Corr Normal II CROWARDI, Inc. www.nasyfiedent.org \$12,095 \$276,200 Finance Jeffrey R. Swamhont Solite Paul Millage Corr Normal II CROWARDI, Inc. www.nasyfiedent.org \$12,095 \$276,200 Finance Jeffrey R. Swamhont Solite Paul Millage Corr Normal II CROWARDI, Inc. www.nasyfiedent.org \$12,095 \$276,200 Finance Jeffrey R. Swamhont Solite Paul Millage Corr Normal II Crowardi, Inc. www.nasyfiedent.org \$12,095 \$276,50 Finance Jeffrey R. Swamhont Good Respondent Cook Finance Jeffre	2	Dairy Farmers of America	www.dfamilk.com	\$23,016	\$7,661	Agriculture	Dennis Rodenbaugh	Kansas City	KS
5 COBERTA WAVOCOBARIACON \$13,220 \$22-569 Finance Thomas Halverson Greenwood Village CC COBERTA Waterform Corn \$10,796 \$3,479 Crocory Scott Middle Corn Shappine Wavewashirform corn \$10,796 \$3,479 Crocory Scott Middle Corn Shappine Wavewashirform corn \$10,796 \$3,479 Crocory Scott Middle Corn Shappine Water Corn \$10,000 \$3,000 Agriculture Mark Crit Normal III Agri	3	Land O'Lakes, Inc.	www.landolakesinc.com	\$16,207	\$9,525	Agriculture	Beth Ford	Arden Hills	MN
6 Welefern Flood Corp./Shoprite www.welefern.com \$12795 \$3.479 Crocery Sean McMeramin Keebby N GROWMARK, Inc. www.grownark.com \$12.005 \$3.240 Agriculture Mark Crr Normal I GROWMARK, Inc. www.grownark.com \$12.005 \$216.220 Finance 3effrey R. Swanhorst Saint Paul Mr Agriculture Www.achinder.com \$12.005 \$216.220 Finance 3effrey R. Swanhorst Saint Paul Mr Advantace Corp www.achinder.com \$9.534 \$3.22 Crocery Dan Funk Kansas-City Kr Ack Fardware Crop www.achinder.com \$9.534 \$4.283 Hardware & Lumber John Veniluzen Ook Brook I HealthPartners Inc. www.achinder.com \$9.932 \$7.465 Hardware & Lumber Andrea Wellsh Blomington Mr Agrees.ing Inc. www.prainiefarms.com \$9.932 \$7.465 Hardware & Lumber Andrea Wellsh Blomington Mr Agrees.ing Inc. www.prainiefarms.com \$4.695 \$1.510 Agriculture Chris Schaffer Omaha N Agriculture Washington Inc. www.prainiefarms.com \$4.696 \$1.5810 Agriculture Mart AcCelland Endowerselle I Doi Root Corp www.colibost.com \$4.598 \$1.269 Hardware & Lumber Dan Starr Fort Wayne III Doi Root Corp www.colibost.com \$4.598 \$1.269 Hardware & Lumber Dan Starr Fort Wayne III California Dairies, inc.* www.colibost.com \$4.590 \$1.506 Agriculture Brad Anderson Visalia CC California Dairies, inc.* www.colibost.com \$4.500 \$1.506 Agriculture Brad Anderson Visalia CC Lumber David Doloy New Windoor N R Recreational Mary Brits in Lighton Sumner W. Agriculture www.colibost.com \$3.536 \$2.201 Hardware & Lumber David Doloy New Windoor N R Recreational Mary Brits in Lighton Sumner W. Agriculture Washed Collambia Start Fort Credit Bank www.achindria.com \$2.993 \$1.388 Agriculture Rance Marian Harris Collumbia Start Para Credit Michael Para Credit Collin Dair Start Fort Credit Bank www.achindria.com \$2.993 \$1.389 Agriculture Rance Marian Harris Collumbia Start Para Credit Bank www.achindria.com \$2.993 \$1.389 Agriculture Rance Marian Harris Collumbia Start Para Credit Bank www.achindria.com \$2.993 \$1.580 Energy & Communication Told Brickhouse Blarnark NN Start Employee Credit Union Inc. www.achindria.com \$2.993 \$1.690 Energy & Communic	4	Navy Federal Credit Union	www.navyfederal.org	\$14,470	\$180,813	Finance	Dietrich Kuhlmann	Vienna	VA
7 CROWHARK Inc. www.growmerk.com \$12.05 \$3.240 Agriculture Mark Cirr Normal II 8 Agriflank PCB www.agribank.com \$12.095 \$216,220 Finance Jeffrey R. Swanhorst Saint Paul MM 9 Associated Wholesale Grocers, Inc. www.agrinc.com \$12.094 \$2.322 Grocery Dan Funk Kansas City K 10 ACE Hardware Corp. www.acethardware.com \$9.534 \$4.293 Hardware & Lumber John Venhulzon Oak Brook II 11 Health-Partners Inc. www.healthpartners.com \$9.032 \$7.465 Healthcare Andrea Walsh Bloomington MM 12 Ag Processing Inc. www.appeorm \$6.535 \$3.235 Agriculture Chris Schaffer Omaha Ni 13 Prainfe Forms Dairy Inc. www.prainfeframscom \$4.695 \$1.810 Agriculture Mstt McClelland Edwardsville II 14 Doi: Best Corp. www.ordibest.com \$4.598 \$1.269 Hardware & Lumber Den Starr Fort Wayne III 15 California Dairies, Inc.* www.californiadaries.com \$4.500 \$1.506 Agriculture Brod Anderson Visalia Co. 16 LBM Advantage www.lbmackvantage.com \$3.538 \$231 Hardware & Lumber Doivid Doloy New Windsort Ni 17 Recreational Equipment Inc. www.selectrilic.com \$3.538 \$2.000 \$1.500 Agriculture Brod Anderson Summer Wayne State Columbia State Propleyees Credit Union, Inc. www.selectrilic.com \$2.293 \$1.338 Agriculture Rance Marion Harris Columbia State Employees Credit Union, Inc. www.selectrilic.com \$2.293 \$1.338 Agriculture Rance Miles Artesia Ni 19 Select Milk Producers Inc. www.selectrilic.com \$2.293 \$1.338 Agriculture Rance Miles Artesia Ni 20 State Employees Credit Union, Inc. www.basinelectric.com \$2.293 \$1.338 Agriculture Allan Huttorn Scottie Wayne State Employees Credit Union, Inc. www.basinelectric.com \$2.293 \$1.500 Agriculture Allan Huttorn Scottie Wayne Form Credit Bank www.selectrilic.com \$2.293 \$1.500 Agriculture Allan Huttorn Scottie Wayne Form Credit Bank www.selectrilic.com \$2.293 \$1.500 Agriculture Allan Huttorn Scottie Wayne Form Credit Bank www.selectric.com \$2.293 \$1.500 Agriculture Allan Huttorn Scottie Wayne Scottie Bank www.selectric.com \$2.293 \$1.500 Agriculture Allan Huttorn Scottie Wayne Scottie Bank www.selectric.com \$2.293 \$1.500 Agriculture Allan Hu	5	CoBank	www.cobank.com	\$13,220	\$224,561	Finance	Thomas Halverson	Greenwood Village	CO
Agriflank, FCB www.agribank.com \$12,005 \$776,000 Finance 3effrey R. Swanhorst Saint Paul Mills Agriflank, FCB www.agribank.com \$12,004 \$2,322 Crocery Dan Funk Kaneas City K K K K K K K K K K K K K K K K K K K	6	Wakefern Food Corp./Shoprite	www.wakefern.com	\$12,795	\$3,479	Grocery	Sean McMenamin	Keasbey	NJ
9 Associated Wholesale Crocers, Inc www.awginccom \$12,094 \$2,322 Crocery Dan Funk Kansas City City Kansas City Kansas City Kansas City Kansas City Kansas City City City City City City City City	7	GROWMARK, Inc.	www.growmark.com	\$12,205	\$3,240	Agriculture	Mark Orr	Normal	IL
10 ACEI Hardware Corp www.acehardware.com \$9,524 \$4,293 Hardware & Lumber John Venhuizen Oak Brook I 11 HealthPartners inc. www.healthpartners.com \$9,932 \$7,465 Healthcare Andrea Walsh Bloomington MM 12 Ag Processing Inc. www.agp.com \$6,535 \$3,235 Agriculture Chris Schaffer Omaha Ni 13 Prairie Farms Dairy Inc. www.prairiefarms.com \$4,695 \$1,810 Agriculture Matt McClelland Edwardsville I 14 Do-it-Best Corp www.doitbest.com \$4,598 \$1,269 Hardware & Lumber Dan Starr Fort Wayne III 15 California Dairies, Inc.* www.californiadairies.com \$4,300 \$1,506 Agriculture Brad Anderson Visalia Co 16 LBM Advantage www.lbmadvantage.com \$3,538 \$251 Hardware & Lumber David DeJoy New Windsor Ni 17 Recreational Equipment Inc. www.rel.com \$3,536 \$2,072 Recreational Mary Beth Laughton Sumner Windson Harris Columbia 51 18 Ag First Farm Credit Bank www.agfirst.com \$3,163 \$54,298 Finance Marion Harris Columbia 51 19 Select Milk Producers, Inc. www.selectmilik.com \$2,983 \$1,388 Agriculture Rance Miles Artesia Ni 20 State Employees Credit Union, Inc. www.selectmilik.com \$2,983 \$1,388 Agriculture Rance Miles Artesia Ni 21 Basin Electric Power Cooperative www.basinelectric.com \$2,983 \$1,589 Energy & Communication Todd Brickhouse Bismarck Ni 22 Darigold www.darigold.com \$2,800 \$1,690 Agriculture Allan Huttema Seattle Wayne Credit Bank of Toxas www.selectnic.com \$2,770 \$48,204 Finance Amio Anio Pala Austin T. 24 Associated Food Stores www.selectnic.com \$2,770 \$48,204 Finance Amio Anio Pala Austin T.	8	AgriBank, FCB	www.agribank.com	\$12,095	\$216,220	Finance	Jeffrey R. Swanhorst	Saint Paul	MN
HealthPartners Inc. www.healthpartners.com \$9,032 \$7,465 Healthcare Andrea Walsh Bloomington Miles Ag Processing Inc. www.agn.com \$6,535 \$3,235 Agriculture Chris Schaffer Omaha Niles Agriculture Chris Schaffer Omaha Niles Agriculture Chris Schaffer Omaha Niles Agriculture Matt McClelland Edwardsville Inc. www.prairiefarms.com \$4,695 \$1,810 Agriculture Matt McClelland Edwardsville Inc. Inc. Www.dolthest.com \$4,598 \$1,269 Hardware & Lumber Dan Starr Fort Wayne Inc. California Dairies, Inc. www.californiadairies.com \$4,300 \$1,506 Agriculture Brad Anderson Visalia Communication of the Communica	9	Associated Wholesale Grocers, Inc	www.awginc.com	\$12,094	\$2,322	Grocery	Dan Funk	Kansas City	KS
Ag Processing Inc.	10	ACE Hardware Corp.	www.acehardware.com	\$9,534	\$4,293	Hardware & Lumber	John Venhuizen	Oak Brook	IL
Prairie Farms Dairy Inc. Www.prairiefarms.com \$4,695 \$1,810 Agriculture Matt McClelland Edwardsville I Do-it-Best Corp. www.doitbest.com \$4,598 \$1,269 Hardware & Lumber Dan Starr Fort Wayne II California Dairies, Inc.* www.californiadairies.com \$4,300 \$1,506 Agriculture Brad Anderson Visalia California Dairies, Inc.* Www.lbmadvantage.com \$3,538 \$251 Hardware & Lumber David Deloy NewWindsor N Recreational Equipment Inc. www.relcom \$3,536 \$2,072 Recreational Mary Beth Laughton Sumner Www.apfirst.com \$3,633 \$54,298 Finance Marion Harris Columbia St State Employees Credit Union, Inc. www.selectmilk.com \$2,983 \$1,358 Agriculture Rance Miles Artesia NN 20 State Employees Credit Union, Inc. www.ncsecu.org \$2,933 \$52,987 Finance Leigh Brady Raleigh No 21 Basin Electric Power Cooperative www.basinelectric.com \$2,817 \$8,495 Energy & Communication Todd Brickhouse Blamarck NI 22 Darigold www.darigold.com \$2,800 \$1,690 Agriculture Alian Huttema Seattle Ww. Associated Food Stores www.afstores.com \$2,770 \$48,204 Finance Amie Pala Austin T. Associated Food Stores www.afstores.com \$2,817 \$48,204 Finance Amie Pala Austin T. Associated Food Stores www.afstores.com \$2,817 \$48,204 Finance Amie Pala Austin T. Associated Food Stores www.afstores.com \$2,817 \$48,204 Finance Amie Pala Austin T. Associated Food Stores www.afstores.com \$2,817 \$48,204 Finance Amie Pala Austin T. Associated Food Stores www.afstores.com \$2,817 \$48,204 Finance Amie Pala Austin T. Associated Food Stores Www.afstores.com \$2,817 \$48,204 Finance Amie Pala Austin T. Austin T. Associated Food Stores Www.afstores.com \$2,817 \$48,204 Finance Amie Pala Austin T. Associated Food Stores Www.afstores.com \$2,817 \$48,204 Finance Amie Pala Austin T. Austin T. Associated Food Stores Www.afstores.com \$2,817 \$48,204 Finance Amie Pala Austin T.	11	HealthPartners Inc.	www.healthpartners.com	\$9,032	\$7,465	Healthcare	Andrea Walsh	Bloomington	MN
14 Do-it-Best Corp.	12	Ag Processing Inc.	www.agp.com	\$6,535	\$3,235	Agriculture	Chris Schaffer	Omaha	NE
The California Dairies, Inc.* www.californiadairies.com \$4,300 \$1,506 Agriculture Brad Anderson Visalia Company Compan	13	Prairie Farms Dairy Inc.	www.prairiefarms.com	\$4,695	\$1,810	Agriculture	Matt McClelland	Edwardsville	IL
16 LBM Advantage www.lbmadvantage.com \$3,538 \$251 Hardware & Lumber David DeJoy New Windsor N. 17 Recreational Equipment Inc. www.rei.com \$3,536 \$2,072 Recreational Mary Beth Laughton Sumner W. 18 Ag First Farm Credit Bank www.agfirst.com \$3163 \$54,298 Finance Marion Harris Columbia St. 19 Select Milk Producers, Inc. www.selectmilk.com \$2,983 \$1,358 Agriculture Rance Miles Artesia N. 20 State Employees Credit Union, Inc. www.ncsecu.org \$2,933 \$52,987 Finance Leigh Brady Raleigh N. 21 Basin Electric Power Cooperative www.basinelectric.com \$2,817 \$8,495 Energy & Communication Todd Brickhouse Bismarck N. 22 Darigold www.darigold.com \$2,800 \$1,690 Agriculture Allan Hutterna Seattle W. 23 Farm Credit Bank of Texas www.farmcreditbank.com \$2,770 \$48,204 Finance Amie Pala Austin T. 24 Associated Food Stores www.afstores.com \$2,706 \$775 Grocery David Rice Salt Lake City U.	14	Do-it-Best Corp.	www.doitbest.com	\$4,598	\$1,269	Hardware & Lumber	Dan Starr	Fort Wayne	IN
Recreational Equipment Inc. Www.rei.com \$3,536 \$2,072 Recreational Mary Beth Laughton Sumner W. Recreational Equipment Inc. Www.agfirst.com \$3,163 \$54,298 Finance Marion Harris Columbia Solumbia Solum	15	California Dairies, Inc. *	www.californiadairies.com	\$4,300	\$1,506	Agriculture	Brad Anderson	Visalia	CA
18 Ag First Farm Credit Bank www.agfirst.com \$3,163 \$54,298 Finance Marion Harris Columbia St. 19 Select Milk Producers, Inc. www.selectmilk.com \$2,983 \$1,358 Agriculture Rance Miles Artesia NN 20 State Employees Credit Union, Inc. www.ncsecu.org \$2,933 \$52,987 Finance Leigh Brady Raleigh Nc 21 Basin Electric Power Cooperative www.basinelectric.com \$2,817 \$8,495 Energy & Communication Todd Brickhouse Bismarck NI 22 Darigold www.darigold.com \$2,800 \$1,690 Agriculture Allan Huttema Seattle W. 23 Farm Credit Bank of Texas www.farmcreditbank.com \$2,770 \$48,204 Finance Amie Pala Austin T. 24 Associated Food Stores www.afstores.com \$2,706 \$775 Grocery David Rice Salt Lake City U.	16	LBM Advantage	www.lbmadvantage.com	\$3,538	\$251	Hardware & Lumber	David DeJoy	New Windsor	NY
Select Milk Producers, Inc. www.selectmilk.com \$2,983 \$1,358 Agriculture Rance Miles Artesia NN State Employees Credit Union, Inc. www.ncsecu.org \$2,933 \$52,987 Finance Leigh Brady Raleigh No Basin Electric Power Cooperative www.basinelectric.com \$2,817 \$8,495 Energy & Communication Todd Brickhouse Bismarck Nt Darigold www.darigold.com \$2,800 \$1,690 Agriculture Allan Huttema Seattle Wasser Cooperative Associated Food Stores www.afstores.com \$2,770 \$48,204 Finance Amie Pala Austin Todd Rickhouse Salt Lake City Union, Inc.	17	Recreational Equipment Inc.	www.rei.com	\$3,536	\$2,072	Recreational	Mary Beth Laughton	Sumner	WA
State Employees Credit Union, Inc. www.ncsecu.org \$2,933 \$52,987 Finance Leigh Brady Raleigh No. 21 Basin Electric Power Cooperative www.basinelectric.com \$2,817 \$8,495 Energy & Communication Todd Brickhouse Bismarck No. 22 Darigold www.darigold.com \$2,800 \$1,690 Agriculture Allan Huttema Seattle Ww. 23 Farm Credit Bank of Texas www.farmcreditbank.com \$2,770 \$48,204 Finance Amie Pala Austin T. 24 Associated Food Stores www.afstores.com \$2,706 \$7775 Grocery David Rice Salt Lake City U.	18	Ag First Farm Credit Bank	www.agfirst.com	\$3,163	\$54,298	Finance	Marion Harris	Columbia	SC
21 Basin Electric Power Cooperative www.basinelectric.com \$2,817 \$8,495 Energy & Communication Todd Brickhouse Bismarck NE 22 Darigold www.darigold.com \$2,800 \$1,690 Agriculture Allan Huttema Seattle Ww. 23 Farm Credit Bank of Texas www.farmcreditbank.com \$2,770 \$48,204 Finance Amie Pala Austin Todd Brickhouse Bismarck NE 24 Associated Food Stores www.afstores.com \$2,706 \$7775 Grocery David Rice Salt Lake City U	19	Select Milk Producers, Inc.	www.selectmilk.com	\$2,983	\$1,358	Agriculture	Rance Miles	Artesia	NM
Darigold www.darigold.com \$2,800 \$1,690 Agriculture Allan Huttema Seattle Www.farm.creditbank.com \$2,770 \$48,204 Finance Amie Pala Austin T. 24 Associated Food Stores www.afstores.com \$2,706 \$775 Grocery David Rice Salt Lake City U	20	State Employees Credit Union, Inc.	www.ncsecu.org	\$2,933	\$52,987	Finance	Leigh Brady	Raleigh	NC
23 Farm Credit Bank of Texas www.farmcreditbank.com \$2,770 \$48,204 Finance Amie Pala Austin T. 24 Associated Food Stores www.afstores.com \$2,706 \$775 Grocery David Rice Salt Lake City U	21	Basin Electric Power Cooperative	www.basinelectric.com	\$2,817	\$8,495	Energy & Communication	Todd Brickhouse	Bismarck	ND
24 Associated Food Stores www.afstores.com \$2,706 \$775 Grocery David Rice Salt Lake City U	22	Darigold	www.darigold.com	\$2,800	\$1,690	Agriculture	Allan Huttema	Seattle	WA
	23	Farm Credit Bank of Texas	www.farmcreditbank.com	\$2,770	\$48,204	Finance	Amie Pala	Austin	TX
25 New Cooperative Inc. www.newcoop.com \$2.693 \$1.243 Agriculture Dan Dix Fort Dodge I/	24	Associated Food Stores	www.afstores.com	\$2,706	\$775	Grocery	David Rice	Salt Lake City	UT
	25	New Cooperative, Inc.	www.newcoop.com	\$2,693	\$1,243	Agriculture	Dan Dix	Fort Dodge	IA

^{*} Effective 1/1//26, their new CEO will be Robert Vandenheuvel.

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	Company	Website	2024 Revenue (in millions)	2024 Assets (in millions)	Industry	CEO	City	State
26	Keystone Cooperative	www.keystonecoop.com	\$2,640	\$1,317	Agriculture	Kevin Still	Indianapolis	IN
27	Agtegra Cooperative, Inc.	www.agtegra.com	\$2,565	\$1,048	Agriculture	Jason Klootwyk	Aberdeen	SD
28	Producers Livestock Marketing Association	www.producerslivestock.com	\$2,318	\$414	Agriculture	Tim Meyer	Omaha	NE
29	American Crystal Sugar Co.	www.crystalsugar.com	\$2,195	\$1,468	Agriculture	Thomas Astrup	Moorhead	MN
30	Oglethorpe Power Corporation	www.opc.com	\$2,182	\$16,478	Energy & Communication	Annalisa M. Bloodworth	Tucker	GA
31	PenFed Federal Credit Union	www.penfed.org	\$2,179	\$31,010	Finance	James Schenck	McLean	VA
32	Ocean Spray	www.oceanspray.com	\$2,041	\$1,617	Agriculture	Tom Hayes	Middleborough	MA
33	Central Valley Ag Cooperative	www.cvacoop.com	\$2,021	\$897	Agriculture	Nic McCarthy	York	NE
34	Landus Cooperative	www.landus.ag	\$1,898	\$755	Agriculture	Eric Heismeyer	Des Moines	IA
35	Foremost Farms USA Cooperative	www.foremostfarms.com	\$1,794	\$464	Agriculture	Brenda Dehart	Middleton	WI
36	Boeing Federal Credit Union	www.becu.org	\$1,744	\$29,353	Finance	Beverly Anderson	Tukwila	WA
37	URM Stores, Inc.	www.urmstores.com	\$1,737	\$426	Grocery	Ray Sprinkle	Spokane	WA
38	MFA Incorporated	mfa-inc.com	\$1,712	\$597	Agriculture	Ernie Verslues	Columbia	МО
39	Cobb Electric Membership Corp.	www.cobbemc.com	\$1,700	\$1,580	Energy & Communication	Kevan Espy	Marietta	GA
40	Affiliated Foods, Inc.	www.afiama.com	\$1,654	\$301	Grocery	Randy Arceneaux	Amarillo	TX
41	CountryMark	www.countrymark.com	\$1,621	\$881	Agriculture	Mathew Smorch	Indianapolis	IN
42	National Rural Utilities Cooperative Finance Corporation (CFC)	www.nrucfc.coop	\$1,616	\$36,178	Finance	Andrew Don	Dulles	VA
43	Greenpoint Ag	www.greenpointag.com	\$1,600	\$930	Agriculture	Jeff Blair	Decatur	AL
44	Tri-State G&T Association	https://tristate.coop/	\$1,600	\$5,100	Energy & Communication	Duane D. Highley	Westminster	CO
45	Mountain America	www.macu.com	\$1,589	\$20,205	Finance	Sterling Nielsen	Sandy	UT
46	Schools First Federal C. U.	www.schoolsfirstfcu.org	\$1,585	\$31,927	Finance	Bill Cheney	Santa Ana	CA
47	Associated Milk Producers, Inc	www.ampi.com	\$1,556	\$376	Agriculture	Sheryl Meshke	New Ulm	MN
48	Central Electric Power Cooperative, Inc.	www.cepci.org	\$1,555	\$562	Energy & Communication	Robert Hochstetler	Columbia	SC
49	America First	www.americafirst.com	\$1,446	\$21,737	Finance	Thayne Shaffer	Ogden	UT
50	Maola Local Dairies**	www.mdvamilk.com	\$1,411	\$284	Agriculture	Jon Cowell	Herndon	VA

^{**}Formerly known as MD & VA Milk Producers Cooperative Association

If you don't see your co-op on the NCB Co-op 100 list and think it should be, please let us know. More than likely, we just didn't have the information needed to rank your co-op. It would be great to see you join the list next year.

	Company	Website	2024 Revenue (in millions)	2024 Assets (in millions)	Industry	CEO	City	State
51	MFA Oil Company	www.mfaoil.com	\$1,403	\$616	Agriculture	Jon Ihler	Columbia	МО
52	Associated Electric Cooperative Inc.	www.aeci.org	\$1,402	\$3,708	Energy & Communication	David J. Tudor	Springfield	МО
53	Michigan Milk Producers Association	www.mimilk.com	\$1,399	\$362	Agriculture	Joe Diglio	Novi	МІ
54	Upstate-Niagara cooperative, Inc.	www.uncdairy.com	\$1,392	\$535	Agriculture	Kevin Ellis	Buffalo	NY
55	United Producers, Inc	www.uproducers.com	\$1,387	\$65	Agriculture	Mike Bumgarner	Columbus	ОН
56	Heartland Co-op	www.heartlandcoop.com	\$1,346	\$281	Agriculture	Tom Hauschel	Clive	IA
57	United Cooperative	www.unitedcooperative.com	\$1,346	\$1,185	Agriculture	David A. Cramer	Beaver Dam	WI
58	Blue Diamond Growers	bluediamondgrowers.com	\$1,332	\$865	Agriculture	Kai Bockmann	Sacramento	CA
59	Tillamook Creamery	www.tillamook.com	\$1,322	\$731	Agriculture	David Booth	Tillamook	OR
60	Riceland Foods, Inc.	www.riceland.coop	\$1,300	\$760	Agriculture	Kevin McGilton	Stuttgart	AR
61	Amalgamated Sugar Company	www.amalgamatedsugar.com	\$1,291	\$1,119	Agriculture	Fran Malecha	Boise	ID
62	Alliant CU	www.alliantcreditunion.org	\$1,267	\$19,539	Finance	Dennis Devine	Chicago	IL
63	North Carolina Electric Membership Corp.	www.ncelectriccooperatives.com	\$1,242	\$2,487	Energy & Communication	Joe Brannan	Raleigh	NC
64	Organic Valley (CROPP)	www.organicvalley.coop	\$1,204	\$299	Agriculture	Jeff Frank	La Farge	WI
65	Agri-Mark Inc./Cabot Creamery	www.agrimark.coop	\$1,171	\$597	Agriculture	David Lynn	Waitsfield	VT
66	Randolph-Brooks Federal Credit Union	www.rbfcu.org	\$1,165	\$17,955	Finance	Mark Sekula	Live Oak	TX
67	East Kentucky Power Cooperative	www.ekpc.coop	\$1,114	\$3,883	Energy & Communication	Anthony Campbell	Winchester	KY
68	Old Dominion Electric Cooperative	www.odec.com	\$1,112	\$2,162	Energy & Communication	Chris Cosby	Glen Allen	VA
69	Suncoast Credit Union	www.suncoast.com	\$1,105	\$17,840	Finance	Kevin Johnson	Tampa	FL
70	Staple Cotton Cooperative Association	www.staplcotn.com	\$1,096	\$325	Agriculture	Hank Reichle	Greenwood	MS
71	Cooperative Energy, Inc.	www.cooperativeenergy.com	\$1,072	\$2,326	Energy & Communication	Jeff Bowman	Hattiesburg	MS
72	National Farmers Organization	www.nationalfarmers.com	\$1,063	\$50	Agriculture	Paul Olson	Ames	IA
73	Pacific Coast Producers	pacific coast producers.com	\$1,055	\$777	Agriculture	Matt Strong	Lodi	CA
74	Great River Energy	www.greatriverenergy.com	\$1,046	\$3,522	Energy & Communication	David Saggau	Maple Grove	MN
75	Middle Tennessee Electric	www.mte.com	\$1,041	\$1,357	Energy & Communication	Chris Jones	Murfeesboro	TN

If you don't see your co-op on the NCB Co-op 100 list and think it should be, please let us know. More than likely, we just didn't have the information needed to rank your co-op. It would be great to see you join the list next year.

	Company	Website	2024 Revenue (in millions)	2024 Assets (in millions)	Industry	CEO	City	State		
76	Arkansas Electric Cooperative Corporation	www.aecc.com	\$1,008	\$2,293	Energy & Communication	Buddy Hasten	Little Rock	AR		
77	Farmers Cooperative	www.farmersco-operative.com	\$1,006	\$482	Agriculture	Allan Zumpfe	Dorchester	NE		
78	Golden1 Credit Union	www.golden1.com	\$991	\$19,609	Finance	Donna Bland	Sacramento	CA		
79	River Valley Cooperative	www.rivervalleycoop.com	\$985	\$299	Agriculture	Tim Burress	Davenport	IA		
80	Aurora Cooperative	www.auroracoop.com	\$952	\$577	Agriculture	Chris Decker	Aurora	NE		
81	AgState	www.agstate.org	\$949	\$360	Agriculture	Troy Upah	Cherokee	IA		
82	Independent Pharmacy Cooperative, Inc.	www.ipcrx.com	\$947	\$143	Pharmaceutical Distributor	Marc Essensa	Sun Prairie	WI		
83	First Tech	www.firsttechfed.com	\$945	\$17,374	Finance	Gregory Mitchell	Hillsboro	OR		
84	Cooperative Producers, Inc.	www.cpicoop.com	\$938	\$435	Agriculture	Gary Brandt	Hastings	NE		
85	Bongards' Creameries	www.bongards.com	\$932	\$525	Agriculture	Daryl Larson	Chanhassen	MN		
86	Pedernales Electric Cooperative	https://mypec.com/	\$922	\$2,353	Energy & Communication	Julie C. Parsley	Johnson City	TX		
87	First District Association	www.firstdistrict.com	\$915	\$394	Agriculture	Glenn Kaping	Litchfield	MN		
88	Northern Va Elec Coop (NOVEC)	www.novec.com	\$910	\$1,530	Energy & Communication	Kristen Senechal	Manassas	VA		
89	VySTAR	vystarcu.org	\$886	\$13,975	Finance	Brian Wolfburg	Jacksonville	FL		
90	CoServe	www.coserv.com	\$858	\$1,791	Energy & Communication	Donnie Clary	Corinth	TX		
91	Heritage Cooperative	www.heritagecooperative.com	\$853	\$269	Agriculture	Jeffrey C. Osentoski	Delaware	ОН		
92	Power South Energy Cooperative	www.powersouth.com	\$850	\$2,695	Energy & Communication	Gary Smith	Andalusia	AL		
93	Lake Michigan CU	www.lmcu.org	\$830	\$14,527	Finance	Julie Leonard	Grand Rapids	MI		
94	Western Farmers Elec	www.wfec.com	\$817	\$1,799	Energy & Communication	Gary Roulet	Anadarko	OK		
95	Security Service FCU	www.ssfcu.org	\$809	\$13,710	Finance	Michael Chapman	San Antonio	TX		
96	Associated Grocers, Inc.	www.agbr.com	\$798	\$139	Grocery	David Politz	Baton Rouge	LA		
97	Frontier Cooperative, Inc.	www.frontiercooperative.com	\$742	\$333	Grocery	Jeremy Wilhelm	Lincoln	NE		
98	Idaho Central CU	www.iccu.com	\$739	\$12,120	Finance	Brenda Worrell	Bosie	ID		
99	Innovative Ag Services Co.	www.innovativeag.com	\$729	\$340	Agriculture	Ken Smith	Monticello	IA		
100	Cooperative Farmers Elevator	www.coopfe.com	\$699	\$303	Agriculture	Rob Jacobs	Rock Valley	IA		
	Total	-	\$322,638	8 \$1,255,113	,					

CO-OP 100 SPOTLIGHT: COBANK





About CoBank

CoBank is a national cooperative bank serving vital industries across rural America. As an integral member of the Farm Credit System, its mission is to serve as a relevant and dependable provider of credit and financial services for the benefit of rural America. CoBank finances agricultural cooperatives that bring farmers' products to market, agribusinesses with name brand grocery products, and livestock producers who raise and process protein for tables across America and around the world. Through its funding of affiliated Farm Credit associations, CoBank provides needed capital to farmers, ranchers and agribusinesses who produce food, fuel and fiber.

The bank also finances rural utility infrastructure organizations that provide essential services – electricity, water and communications – to their communities, which are also home to many of America's farmers and ranchers.

CoBank's expert lending teams build strong relationships with its customers, focused on their long-term success rather than its own quarterly returns. Many of its customers have chosen to work with CoBank for decades, participating in its governance and sharing in its profits.

CO-OP 100 SPOTLIGHT: ACE HARDWARE





About ACE Hardware

For over 100 years, Ace Hardware has been a part of local communities around the world and known as the place with the Helpful Hardware FolksTM. Ace Hardware proudly supports a global network of nearly 6,000 stores, the vast majority of which are independently owned and operated. These dedicated retailers, and their teams of red-vested-heroes, are deeply rooted in their communities, serving with care, expertise, and pride. At Ace, being the helpful place means knowing our neighbors, earning their trust, and going the extra mile. No two Ace stores are exactly alike. Each store is tailored to meet the unique needs of its neighborhood, whether it's a compact urban storefront, a sprawling rural location, or something in between. From paint and lawn care to tools, hardware, and local niche services, Ace stores offer everything you need to fix, repair, and maintain your home, with a helpful hand always nearby.

Our Co-op Model

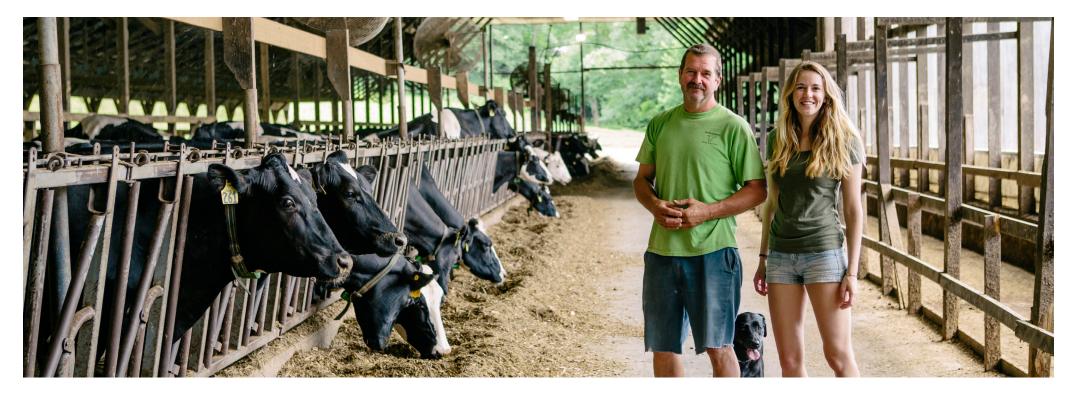
Founded in 1924 by a small group of Chicago hardware store owners, Ace changed the retail landscape by allowing individual stores to purchase merchandise in bulk to save money and buy at the lowest possible price. The Ace Hardware cooperative model enables our independently owned and operated stores to unite under the Ace Hardware brand to leverage collective buying power, marketing, and operational support. Because they are shareholders, Ace store owners own part of the company and don't pay franchise or royalty fees. To this very day, Ace Hardware Corporation is still owned solely and exclusively by the local Ace retail entrepreneurs.





CO-OP 100 SPOTLIGHT: AGRI-MARK





About Agri-Mark

Agri-Mark is a dairy cooperative and certified B-Corp owned by hundreds of farm families throughout New England and Upstate New York. Their farmers produce high quality milk, which is made into award-winning products like Cabot Creamery's cheddar, butter, Greek yogurt, cottage cheese, sour cream and New York's finest cheese brand, McCadam. In addition, Agri-Mark produces whey protein and milk powders that are distributed globally.

Building a Better World

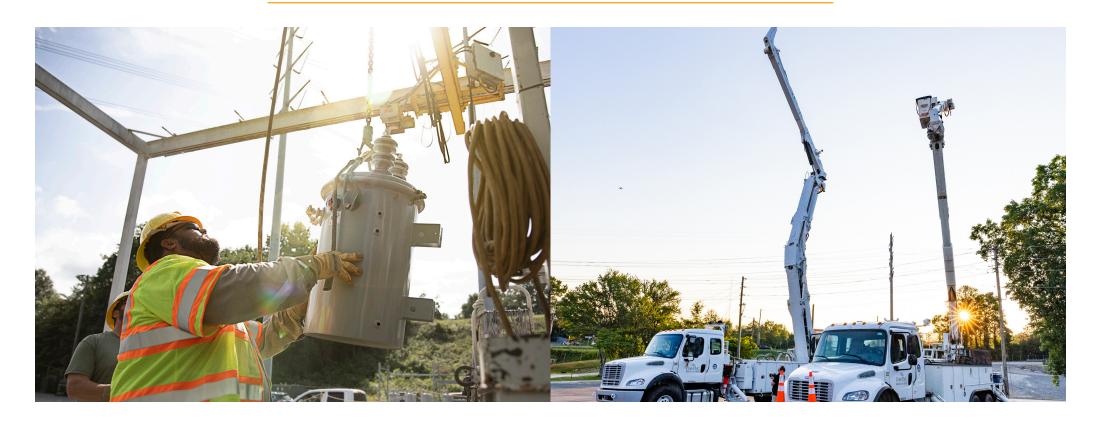
Collaboration is at the core of everything we do and has been for more than 100 years. As a farmer-owned cooperative, we work with a common purpose, to produce the best dairy products while supporting our farmers, employees, communities, and caring for the land. From our active farmer-led committees to our involvement in key industry sustainability initiatives, our co-op believes that by working together, we can dream bigger, achieve more, and build a stronger tomorrow for future generations.





COBBEMC CO-OP 100 SPOTLIGHT: COBB EMC





About Cobb EMC

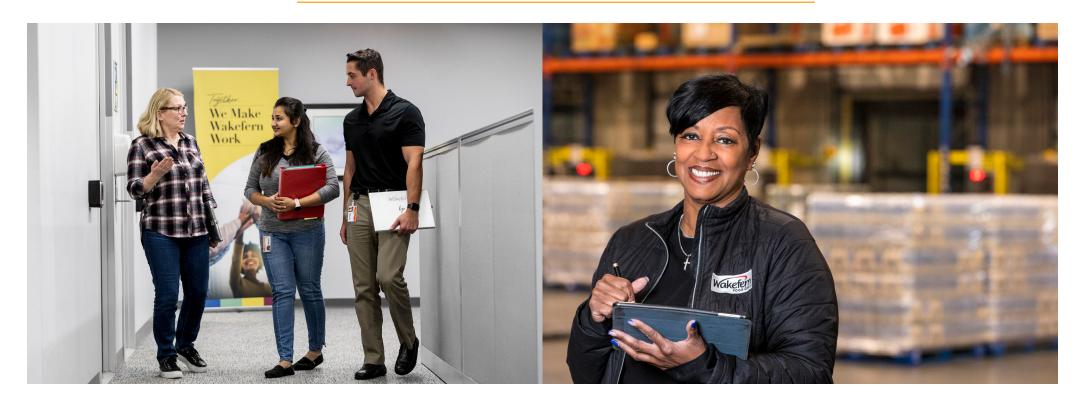
Cobb EMC is a not-for-profit, member-owned electric cooperative. The company safely delivers reliable electricity to nearly 200,000 residential and commercial consumers in Cobb, Bartow, Cherokee, Fulton, and Paulding counties. Cobb EMC is consistently recognized for low-cost, reliable power, a commitment to renewable energy, and giving back to the communities it serves. Cobb EMC is one of the largest EMCs in the nation. For more information, visit www.CobbEMC.com.

How we're building a better world

Cobb EMC is dedicated to building a better world, starting with the communities it serves. In addition to delivering reliable, affordable power, Cobb EMC invests in the future through meaningful initiatives that make a lasting impact. The Cobb EMC Foundation has donated over \$10 million to local nonprofits, supporting causes that uplift and strengthen the community. Looking ahead, Cobb EMC is committed to environmental stewardship, with ambitious goals to reduce carbon emissions by 75% and significantly grow its renewable energy portfolio by 2030, ensuring a cleaner, more sustainable future for all.



CO-OP 100 SPOTLIGHT: WAKEFERN FOOD CORPORATION



From Humble Beginnings to Industry Leadership

What began in 1946 as a small, local cooperative formed by eight visionary grocery store owners has grown into Wakefern Food Corp., the largest retailer-owned cooperative in the United States. Headquartered in New Jersey, Wakefern is now a vibrant network of member families who proudly own and operate hundreds of supermarkets under beloved banners including ShopRite, Price Rite Marketplace, The Fresh Grocer, Dearborn Market, Gourmet Garage, Fairway Market, Di Bruno Bros., and Morton Williams.

Wakefern's unique cooperative model empowers local, family-owned businesses to thrive and compete alongside multinational chains. Today, its member companies serve communities across nine states: New Jersey, New York, Pennsylvania, Connecticut, Maryland, Delaware, Massachusetts, New Hampshire, and Rhode Island.

Guided by a mission to help small businesses succeed in a big business world, Wakefern is equally committed to building stronger, healthier communities. Its members live and work in the neighborhoods they serve, supporting thousands of local organizations and charities. As a recognized leader in both the supermarket industry and corporate responsibility, Wakefern also proudly champions the fight against food insecurity through its signature initiative, ShopRite Partners In Caring.

Smaller Co-ops Make a Difference Too

What you see on the NCB Co-op 100[®] are the top 100 revenue-grossing cooperatives in America. Thousands more do not make this list because of their smaller size, and some are just emerging co-op organizations. This past year, in partnership with Capital Impact Partners, we provided five co-op innovation awards to co-ops making an impact in communities.

In 2025 the award pool was expanded through a generous grant from CoBank and sponsorships from National Co-op Grocers; Ford & Paulekas, LLC; Gallagher Evelius & Jones LLP; Loeb & Loeb LLP; and Velocity Consulting, Inc.



Ford&Paulekas, LLP









2025 Co-op Innovation Award Recipients

Nashville Equitable Housing Cooperative (Nashville, TN) - \$50,000

Nashville Equitable Housing Collaborative (NEHC) is a coalition of grassroots organizations advancing cooperative housing solutions across Tennessee. In 2024, NEHC developed its first 60-unit limited-equity affordable housing cooperative, a major achievement in a state where co-op resources and funding are scarce. To build on this success, it will use the grant funding to develop the Cooperative Community Playbook to document Tennessee-specific strategies, legal frameworks, and engagement tools that will expand affordable cooperative housing.



U.S. Federation of Worker Cooperatives (Chicago, IL) - \$30,000

The U.S. Federation of Worker Cooperatives (USFCW) serves as the only national membership organization focused on advancing economic opportunities through cooperative worker ownership. USFWC will use the grant to launch the Win-Win Childcare Initiative, which pilots a scalable model linking unions and worker co-ops to incubate childcare businesses. This initiative will deliver quality care, quality jobs, and a replicable path for leveraging union assets toward economic development for childcare workers.



Fideicomiso Comunitario Tierra Libre (Los Angeles, CA) - \$40,000

Comunitario Tierra Libre is a nonprofit community land trust dedicated to creating and preserving permanently affordable housing for residents living with low incomes in the Los Angeles neighborhoods of Boyle Heights and East Los Angeles. Through FCTL, the Tonalli Tenant Association will use the \$40,000 grant to create East Los Angeles' first housing cooperative, fostering long-term economic sustainability through collective investment, shared governance, and community cooperation.

Farm Generations Cooperative (Cooperstown, NY)- \$50,000

Farm Generations Cooperative was formed to create a farmerowned marketing platform for producers selling food directly to their communities. It has helped to provide access to healthy food for families living with low incomes by developing accessible technologies for farmers to accept SNAP, WIC, Double Up Food Bucks, and produce prescriptions. Farm Generations Cooperative will use the grant to replicate and expand the program regionally in addition to documenting the success of its food access work for farms across the country.

Prospera Community Development (Oakland, CA)- \$35,000

Prospera Community Development's (Prospera) mission is to partner with Latina entrepreneurs to launch businesses that foster cooperation, economic independence, and well-being in immigrant communities. Recently Prospera launched Comunidades Prospera, which is a structured series of courses presented in Spanish that enable community-based organizations to advance cooperative entrepreneurship, financial autonomy, and collective leadership within their communities. The grant will enable Prospera to scale Comunidades Prospera by creating outreach materials and new strategic partnerships with organizations that are deeply rooted in the community.







