

CHS INC
Form 10-Q/A
March 03, 2004

Table of Contents

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q/A-2

(Mark One)

☐

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

for the quarterly period ended February 28, 2003.

☐

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

for the transition period from to .

Commission File Number 333-17865

Exchange Act Filing Number 0-50150

CHS Inc.

(Exact name of registrant as specified in its charter)

Minnesota

(State or other jurisdiction of

incorporation or organization)

5500 Cenex Drive

Inver Grove Heights, MN 55077

(Address of principal executive offices,

including zip code)

41-0251095

(I.R.S. Employer

Identification Number)

(651) 355-6000

*(Registrant's telephone number,
including area code)*

Include by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. YES ☐ NO ☐

Indicate by check mark whether the Registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). YES ☐ NO ☐

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class

**Number of Shares Outstanding
at February 28, 2003**

NONE

NONE

TABLE OF CONTENTS

PART I. FINANCIAL INFORMATION

Item 4. Controls and Procedures

PART II. OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

SIGNATURES

Certification Pursuant to Section 302

Certification Pursuant to Section 302

Certification Pursuant to Section 906

Certification Pursuant to Section 906

Table of Contents

INDEX

	Page
PART I. FINANCIAL INFORMATION	
Item 4. Controls and Procedures	2
PART II. OTHER INFORMATION	
Item 6. Exhibits and Reports on Form 8-K	3
SIGNATURE PAGE	4

Table of Contents

This Form 10-Q/A-2 amends Item 4 to the Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended February 28, 2003, as previously amended by the Form 10-Q/A. In addition, in connection with the filing of this Form 10-Q/A-2 and pursuant to the rules of the Securities and Exchange Commission, the Registrant is including with this Form 10-Q/A-2 certain currently dated certifications. No other changes have been made to this Form 10-Q for the fiscal quarter ended February 28, 2003 and this Form 10-Q/A-2 does not modify or update the disclosure contained in the Form 10-Q as amended by the Form 10-Q/A in any way other than as required to reflect the amendments discussed above and reflected below.

PART I. FINANCIAL INFORMATION

Item 4. *Controls and Procedures*

Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rule 13a-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act")) as of February 28, 2003. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of that date, except as noted below with respect to the identification and elimination of certain sales and transfers within our Grain Marketing business segment, our disclosure controls and procedures were effective.

During the first quarter ended November 30, 2003, we determined that certain sales and transfers within our Grain Marketing business segment and also between the Grain Marketing segment and the Processed Grains and Foods segment had not been properly identified and eliminated in our consolidated financial statements for certain periods prior to that fiscal quarter. Following this determination, we restated our consolidated statements of operations for the fiscal years ended August 31, 2002, 2001 and 2000 and for the first three fiscal quarters of the fiscal year ended August 31, 2003. These changes had no effect on our financial condition, or changes in cash flows, and no effect on reported gross profit or net income for the periods stated above. In response, we changed our internal control over financial reporting to include additional processes that are intended to ensure the proper identification and reporting of intra-company transactions and enable us to eliminate those transactions in the preparation of our consolidated financial statements.

Table of Contents

PART II. OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

Exhibit	Description
4.1	Resolution amending the Certificate of Designations for the Company's 8% Preferred Stock (previously filed).
10.1	2002 Amended and Restated Credit Agreement (364-Day Revolving Loan) dated December 17, 2002 by and among National Cooperative Refinery Association, CoBank, ACB and Farm Credit Bank of Wichita, D/B/A U.S. AgBank, FCB (previously filed).
31.1	Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
99.1	Cautionary Statement (previously filed).

(b) Reports on Form 8-K

None.

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CHS INC.
(Registrant)

/s/ JOHN SCHMITZ

John Schmitz
*Executive Vice President and
Chief Financial Officer*

March 2, 2004