

Strengthening our Community!

OUR ANNUAL REPORT FOR

2022

*Food*co-op



Why We Exist—Reviewing and Revising the Food Co-op Ends

BY JURI JENNINGS, BOARD PRESIDENT

“Ends are what we strive to be in the end.” I was a bit relieved that I got such a swift answer from a Co-op staff member (my husband, Roarke) to my question “What are our Ends?” because I was starting to feel a bit critical of myself—maybe the board hasn’t communicated to our member-owners what this word “Ends” meant. The Co-op board governs through a system called “policy governance,” and some of its language is not always relatable, so to speak. It’s easy if we translate the policy governance lingo “Ends” as “Goals,” but an End is not quite just a goal. A good End says why the Co-op is here—it encompasses who End serves and how they benefit, and ideally, establishes priorities, considering our resources.

The board has been working on revising our Ends for a while now, for about two years. We have been taking our time because the Ends don’t need urgent revision—they work for us, and a recent survey showed our members like them—and we want to ensure we make them relevant to the time that we live in now. Pre-Covid and Post-Covid seem like different eras, don’t they? So much has changed, and we have learned that the Co-op must be agile and creative to navigate through the difficult times ahead, while we simultaneously support the local productions (farms, producers, etc.) that our community resilience depends upon.

As part of our Ends work, the board started holding study sessions early last year, inviting local farmers and other local partners to speak to us so we can learn what is most pressing in their work. We also spent time over the last two years looking at our Ends through the lens of diversity and equity, which helped us both think about our Ends in a new light and learn about the issues and opportunities in diversity and equity. Early this year, our general manager, managers in the store, and board members came together for a weekend to discuss our Ends, facilitated by

our consultant from Columinate (a co-op that supports co-ops). We also tabled at the store and conducted an online survey to hear from our member owners.

Our first two Ends, which are about Food System Development and Market Relevance, came to the top in the survey, although we heard from many members that they thought all our Ends were important. Especially important to our members are organic and local, member health, education, community, affordability, and supporting staff. Also, many members pointed out that our Ends are interconnected and affect one another. For example, if our environment is not sound, our local food system will not thrive. Or without our local food system, we cannot be environmentally responsible.

Now, how do we make an End that will be the most impactful and trigger all that we have identified as important, like a ginormous wave that creates a micro ripple dance as it passes through time. We continue to work with our cooperative consultant as we figure out what our Ends should say and the best way to say it. To borrow his words: “An End should not be a pie in the sky; it should be achievable in, say, a decade.”

We are now at the final stage of drafting our Ends, and I cannot believe that by the time this report comes out, we will most likely have a draft to present at our Annual General Meeting.

What has come out of all our Ends work is that we committed to discussing and hearing from as many folks as possible about “what matters” and how we can improve our impact. And that alone perhaps validates the existence and creation of our Ends—the fact that it sparks a conversation about what we do and why we do it.

With more to come

OUR CO-OP STRATEGIC ENDS

1. Our community is well-served by a strong cooperative grocery store, integral to the lives of our customers, our farmers, and our producers.

2. Our community has a resilient local and regional food economy, supported by our Co-op and our community partners.

3. Our staff and board have the knowledge, skills, and passion to make our cooperative thrive.

4. Our members and customers are proud to shop at a local cooperative grocery that is working to reduce its impact on the environment.

5. Our community is informed, engaged, and empowered to join us in making a difference.

COMMUNITY AT THE CO-OP

By Kenna Eaton, General Manager

Every time I use the word interesting, I am reminded of that phrase, “May you live in interesting times”—and 2022 was another interesting year. Truly. During my 40 years of working in the cooperative grocery market, I’ve not seen such a shake up, from staffing challenges to price volatility to supply chain disruptions—it was one thing after another. And it still is that way, frankly. One could even say it has gotten more interesting, not less!

Throughout these challenges, the Co-op staff stepped up to do their very best to make it all work. Keeping the shelves filled has been a moving target. Bringing products in that are affordable (check out our Co+op Basics for great food at great prices) and making sure we have enough staff in the right places at the right time has kept us on our toes. But we did it, and we did it well! I’m so impressed that, in spite of all of those challenges, we were able to make a profit. Dang. And in case you were wondering, yes, we did share those profits with our teammates back in November, and we will also be declaring a patronage dividend to our members (more about that elsewhere in this report) as another benefit of membership.

During the pandemic, due to safety concerns, we implemented multiple storewide operational changes, including closing our dining room and our vendor booth. In our recent member survey, many of you mentioned missing those areas, which you felt were important to the sense of community at the Co-op. These responses made me think long and hard about how we define community. Is it about being physically in a space with others? It’s certainly a part of it. Many members love meeting their friends and neighbors in the aisles of the Co-op, stopping to discuss life and family over their shopping baskets. But others don’t always like this aspect of shopping at the Co-op—in fact, recently I was asked to offer members some type of disguise that would let others know they don’t want to chat! The dining room was an extension of that social space, or sometimes just a friendly space where one could eat lunch alone. And the vendor booth creates community in a different way, because it lets us support our neighbors in their endeavors. However, due to the ongoing space challenges we are facing, it is hard for me to imagine either of those areas reopening anytime soon. I’ll be sure to let you know if or when that changes.

As we emerge from the stresses of years of Covid, now might be a good time to think about what we mean by community. As the pandemic passes, we are realizing that life will not completely go back to the way it was. It can’t and it won’t. After three years of establishing new habits, such as shopping or working online, implementing systemic changes, and renegotiating how we live and how we work, we are on the cusp of redefining and regenerating our community in new and creative ways. I actually see this as an opportunity for us all to do better in all aspects of life, to start afresh and redesign what we do and how we do it in ways that are more inclusive, more just, and allow more of our community to flourish.

How do you define community? And in what ways can you reimagine our community? I look forward to digging into the word “community” with our members as the year unfolds as well as finding new ways to embody the term in our community-owned grocery store. I hope you will join us at a series of events we are planning in early 2024 for some robust discussions on community and discovering how we can make this one even more cooperative.

Yours in cooperation, Kenna



Red Dog Farm

LOVIN LOCAL

By Deb Shortress, SIPS Manager



When I think about 2022 and our focus on local, I want to highlight our local partnerships.

In 2022 we celebrated 50 years of “Lovin’ Local” with some special Local 5 “golden products.” (Local 5 is our term for products from Jefferson, Clallam, Mason, Kitsap, and Island counties.) During the year we sold over 640 quarts of Elevated Ice Cream golden milk ice cream, over 500 pounds of Miracle Morsels golden ginger hazelnut granola, over 200 jars of Midori golden beet kraut, over 100 packages of Reko’s golden pumpkin dog biscuits, plus many other special local products. Thank you to all the vendors who partnered with us to provide golden products for the store, for our anniversary party, and for sampling in the store. We added seven Local 5 farmer/producers and five Local WA farmer/ producers during this year, and 80+ new Local 5 products and 150+ new Local WA products to our shelves. I am also excited about the partnerships some of our producers and farmers are creating. For example, Goodness Tea has a seasonal ginger chocolate made with SpringRain Farm ginger, and they incorporate local ingredients in many of their products.

Let’s also celebrate the distributor partnerships that we have. Key City Fish delivers meat and seafood to us daily. They also pick up product on their Whidbey Island delivery route and deliver it to us—Little Red Hen bread, Puget Sound Food Hub products, Lummi Island Wild Co-op fish, and fresh seasonal produce from Ralph’s Greenhouse.

Puget Sound Food Hub is a co-operative that distributes products from over 60 western Washington producers. The Hub works well for us, because we can order the products that we need from just one vendor and to have it all delivered together. We have been ordering from the Food Hub for almost three years.

I’m excited to see these partnerships grow in the coming year.

Thanks to our local partners who collaborated on 50th anniversary products with us!



What is Community?

BY LISA BARCLAY, BOARD SECRETARY



The mission of The Food Co-op is “working together to nourish our community.” It’s a powerful statement, expressing an aspiration that all of us—staff, members, board, farmers, vendors, etc.—work in concert to achieve this goal of nourishing our community, both physically and emotionally. But what do we mean by community? Or perhaps another way to ask the question is “what makes a community?”

Everybody has different ideas about what makes community. Is it dependent on a place? On a shared sense of who we are? Is it based on inclusion or exclusion? Does it require interaction? As I was perusing the internet, thinking about community, I came across a definition in a paper from Brown University that I think makes a good starting point for thinking about community.*

The paper listed five components of community:

Locus—a sense of place, perhaps a neighborhood or a place where people gather, such as a church or recreation center.

Sharing—common interests and perspectives.

Joint action—common activities such as sharing tasks and helping neighbors.

Social ties—relationships creating a sense of cohesion.

Diversity—not primarily ethnic but all types of social complexity.

Let's consider these aspects of community at the Co-op, especially in relation to the last few years. Covid tested the strength of our community, both physical and emotional. We had to close our dining room and the Alcove, two places where people could physically meet, but the Co-op itself is a shared space, where we see and chat with our neighbors—both staff and other shoppers. During the pandemic, we couldn't shop as often to keep the space from overcrowding, and we had to put up physical barriers to protect against spreading the disease, which really brought home to me how much I enjoyed and relied on the cozy, friendly atmosphere of our store.

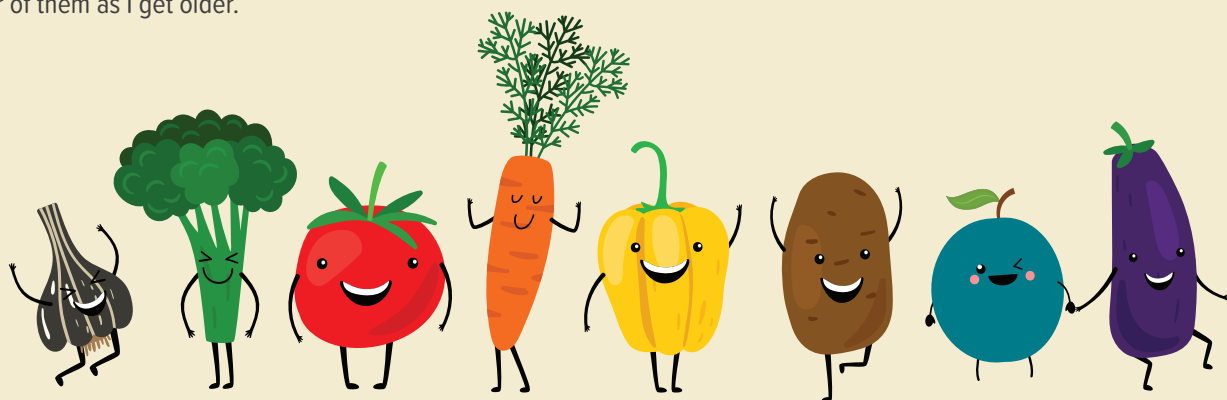
Our common perspective was challenged because we had different ideas of what personal freedom and community health required, but we still came together in our concern for the environment, belief in supporting our food shed and farmers, in our care for our neighbors—and our love of good food, of course! We also excelled in “joint action” during the pandemic, organizing ourselves to shop and deliver food to those who could not come into the store. We supplemented that effort by setting up an online shopping option, so people who could not come in the store or who could not wear masks could still get their food from the Co-op. Staff cleaned, cleaned, and cleaned some more, and customers adjusted their shopping habits to fit the new reality, helping keep each other safe.

Social cohesion and relationships are complex at the Co-op, as it's the nexus a lot of relationships between staff, members, board, farmers, vendors, etc. Thoughtfulness and kindness are cornerstones of successful relationships, and we mostly do this well, but on occasion, in the stress of the moment, we sometimes forget to be actively kind to each other—we forget that the person we are talking to is a neighbor. We all have these moments. I know I do, but I hope fewer of them as I get older.

Diversity is not something one automatically associates with community, since it seems the opposite of cohesion. But it makes sense, because there is strength in inclusion over exclusion. Let's take farming as an example—farms with a diversity of plants are more resilient than farms with acres and acres of one or two crops. If something goes wrong, you still have something to eat and sell. Of course, humans are not plants, but the idea still holds true—for instance, we are an aging community, which is (literally) not sustainable. We need people of all ages in order to be resilient and forward looking. Interestingly, Covid has made us more diverse, as we have seen more young families move to town—please make them welcome! Diversity can also mean different backgrounds, different means, different ethnicities—all of which bring a variety of experiences and ideas to the community, making it stronger and more resilient.

In any community, some of these five components will be more evolved than others, but each of them gives us something to think about, and perhaps strive for. What do you think creates community and keeps it strong? Now that we are, hopefully, moving away from the stresses and restrictions of the pandemic, The Food Co-op plans to host some discussions about community and how to strengthen it. We'll have these during the quieter months of the year, since we are such a busy community, so keep an eye out for announcements for some get-togethers next January or February. And in the meantime, come visit with us in the store when board members do our demos of local products.

https://www.brown.edu/research/research-ethics/sites/brown.edu/research-research-ethics/files/uploads/Who%20is%20the%20community%20-%20Phil%20Brown_0.pdf#:~:text=1%29%20Locus%2C%20a%20sense%20of%20place%2C%20referred%20to,gathered%20%28such%20as%20a%20church%20or%20recreation%20center%29



SUSTAINABILITY AT THE FOOD CO-OP



BY KENNA S. EATON, GENERAL MANAGER

Sustainability: *the ability to be maintained at a certain rate or level.*

One of my goals as general manager is to keep the Co-op sustainable, or better, for our next 50 years, which entails us being judicious about where we invest our energies and our resources (people, money, and time). Recently, as the board and I embarked on revisiting our strategic goals, we conducted a member survey asking what is important to you. Not only did we ask you to rank our goals (which we call our Ends—the outcomes we hope to realize in our community), we asked you to tell us which issues concerned you most. While housing was frequently cited, so was sustainability, or more specifically, issues related to climate change, including sea-level rise and food scarcity. These concern us, too, and we've definitely got them on our radar. Then there are other types of sustainability, which presume that resources are finite and should be used conservatively—for instance, working to reduce our carbon footprint or keeping our financials healthy.

While Covid has complicated our efforts to strengthen our sustainability over the last few years, we were able to maintain the programs we had in place, such as diverting food away from the landfill. Additionally, we continued to collect and recycle plastic bags as well as collect, sanitize, and offer free jars in for bulk goods. In fact, we continued to support all of our sustainability programs, which is mighty impressive to me. True, we did stop some of them briefly while the rules around safety evolved, but they were reactivated as soon as possible.

We also continued to work to find the most sustainable packaging and food containers. This is always complicated by the fact that food makes most eco-packaging start to disintegrate almost immediately, plus compostable containers are still not compostable in our county. We did find reusable containers for the deli—those black containers and their lids can be returned to the store, and we sterilize them to use again. Additional considerations affect both us

and our suppliers. For instance, regulations mean even local suppliers must often use plastic to wrap their products—such as fish—to keep it safe as it travels to us. Also, the health-related issues that arose during the pandemic increased the number of plastic gloves and masks that were used and thrown away, something that we don't like, but regulations required. Now, as we emerge from Covid, we are moving forward again. One new project we're excited to support and promote is PT Potential, a local organization that collects and repurposes plastic lids and can carriers. Please join us in helping divert those items from the landfill. You can also volunteer with PT Potential, or if that doesn't work for you, consider buying one of our repurposed banner bags—100% of funds generated go to PT Potential.

This year our sustainability efforts will also focus on ensuring our facilities are in good shape. In the bulk room, for instance, the old dining room windows are failing, so they will be removed and replaced with watertight walls. This change will be more energy efficient, plus it allows us to rethink how the bulk room operates. How does it flow, for instance, and does the shelving and layout make it easy for you to buy as much or as little as you need. Keep your eyes peeled for updates on this work and any short-term or long-term changes. We're also looking at a new, more energy-efficient cheese cooler as the old one leaks water (which is why there are always towels tucked in at the base), repairing the walls of the box bin nook, plus other behind-the-scenes changes we think will make us more effective at sustaining our community and our co-op while we ponder how to be more resilient in the future, whether it is related to place, people, or prosperity.

Working together, we are strengthening our vision of a co-op that is resilient, responsive, and regenerative, as well as sustainable, which to me is one more definition of community.

RECYCLING AT THE CO-OP

Shopping in bulk reduces single use plastic, especially if you use the paper or cellulose bags (which are compostable).

We have many items that can be purchased in bulk—both food and other items—including eggs, olive oil, spices, dish soap, shampoo, and lotion



Bring your own reusable tote bags. Our Bean for Bags program means you get eight cents for each bag, or you can get beans to put in the Beans for Bags jars at the front of the store, and the eight cents will go to a local non-profit.



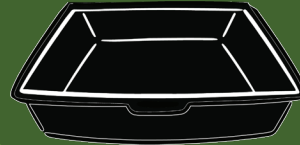
Our jar saver program also saves on packaging. Drop your clean, label-free, wide-mouth glass jars with lids at the recycling area near the bulletin board. (Be sure to remove the labels, because they clog the sanitizer.) We sanitize the jars to meet the Jefferson County Health Department codes, and then place them in our bulk area for customer use.



We also recycle a variety of materials, including paper bags, cardboard, plastic bottles, aluminum cans, and glass. We even collect clean and dry #2 and #4 plastic bags (bread bags, food storage bags, ice bags, cereal liners, produce bags). There are dedicated bins located at the front of the store, making it easy for customers and staff to recycle.

In addition to recycling, we reuse. We save boxes so members can use them to “bag” their groceries or to take home to use. Members can also bring their bubble wrap for others to use (see the bins

Did you know that our to-go deli containers are reusable? You can return them to the deli (rinsed, please) and we will sanitize and reuse them. The deli also reduces waste by sending our food scraps and coffee grounds to local farms to add to their compost piles



We have an exciting new partnership with PT Potential, a group that takes plastic lids and six-pack holders (which are not usually recyclable) and makes them into useful things like tile. You can bring your own plastic lids to them at the Co-op every third Saturday. As a nice bit of synergy, the Marketing Department has repurposed old Co-op banners into totes to sell, and all the receipts will go to PT Potential.



outside the store). Plus, most of our produce boxes are reused. Goosefoot Farm reuses the boxes for deliveries to the Tri-Area Food Bank; Red Dog and Dharma Ridge Farms reuse them for food deliveries; and Midori Farm reuses our mango boxes for veggies starts. Staff constantly look for ways to reuse and recycle—they save used paper for notes, audit our waste to see where we can do better, constantly look for better packaging (for instance, try using the biodegradable green bags in produce, or better yet, bring your own produce bag!)

COMMUNITY SHARING REPORT

BY ANDREA STAFFORD, MARKETING MANAGER

Nourishing a community means more than just providing healthy food. At The Co-op, we believe it's about sharing prosperity and resources to support the community as a whole. We share our profits and invest in non-profit organizations and community groups working to make Jefferson County an amazing place to live.

To make the biggest impact, we focus our efforts on four pillars of giving: food access, sustainable land and sea stewardship, healthy communities, and supporting the cooperative model. One of our most successful community sharing programs is Beans for Bags, which rewards customers for their sustainability efforts by giving eight cents back for each reusable bag used. Customers can either keep the bag credit or donate it to one of three local nonprofits. In 2022, we donated \$18,701.88 to local organizations, our biggest year yet!

Food Access

We are committed to providing food access to all. Our newest achievement is implementing the SNAP Produce Match program in our store, which matches \$10 in organic produce per visit. Additionally, we donated over 7000 food items to the Jefferson County Food Bank and provide ongoing support with annual cash donations, a food donation bin in our lobby, weekly food donations, and a Beans for Bags donation jar every month.

We continued to subsidize food access at the Farmers Markets with sponsorship funds allocated to their food access programs, including the "SNAP Market Match" program and the Veg RX program in partnership with Jefferson Healthcare.

Using the interest generated by our participation in the Twin Pines Cooperative Community Fund, The Co-op's Grow Fund awarded \$1546 to the Jefferson County Anti-Racist Fund to supply local BIPOC families with locally grown, weekly CSA shares.

Sustainable Food System Development

We supported sustainable food system development by partnering with the Eat Local First Collaborative to launch the third annual Eat Local First Month and promote the online Food and Farm finder tool for consumers. We also sponsor events and provide financial support for the Jefferson Land Trust to protect farmland in Jefferson County.

Starting in the summer of 2022, the Board's Community Engagement Committee decided to allocate our Change for Change funds to farmers in Jefferson County who donate to the local food banks or schools to help them with rising costs. Since then we have donated funds to One Straw Ranch, Solstice Farms, Red Dog Farm, Midori Farm, Mystery Bay Farm, SpringRain Farm and Orchard, Stellar Jay Farm, Dharma Ridge Farm, Kodama Farm and Food Forest, and the Food Bank Gardens.

Healthy Communities

The Co-op works to nourish healthy communities through strategic partnerships, community sharing, and participating vendor programs.

Strategic Partnerships: For the fourth year, in partnership with Jefferson Healthcare and the Jefferson County Farmers Markets, we offered families who qualify for Apple Health and have children 18 years old and younger a three-month voucher for \$50 of fresh fruit and vegetables. These "VegRx" vouchers are given out while supplies last by Jefferson Healthcare clinicians when children up to 18 years old come in for a medical appointment or a Well-Child-Check. VegRx coupons are redeemable at the Port Townsend and Chimacum Farmers Markets June through December and at the Co-op January through March.

Community Sharing: Last year the Co-op supported dozens of local nonprofits and organizations through in-kind donations and event sponsorships. We greatly value the organizations doing work in our local community as well as our larger regional community, so we share as much as we can. A few small things we do regularly that may go unnoticed: The Co-op supplies Head Start with organic milk for children ages 3-5 attending their programs; donates organic broths to the Just Soup program, which provides hot soup every day to those who are looking for a warm meal; and daily gives food to our local Jefferson County Food Bank.

Vendor Support Programs: In partnership with Organically Grown Company (our regional produce supplier), we sold bagged Farm-2-School apples, benefiting the Community Wellness Project programs at Chimacum, Quilcene, and Salish Coast Elementary Schools. The funds help support buying local produce as well as developing and managing the school gardens.

Supporting the Cooperative Model

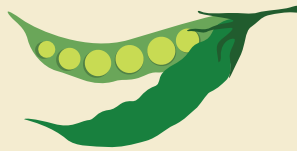
We love cooperatives and look for opportunities to help other cooperatives grow and thrive. We do this by financially supporting organizations that work on this goal, including the Twin Pines Cooperative Foundation, the Food Co-op Initiative, and the Olympic Cooperative Network, because together we really can do more.

At the Co-op, we are committed to nourishing our community. From supporting sustainable land stewardship to providing healthy food access, we are proud to be a part of Jefferson County's amazing community. To learn more about The Food Co-op's community sharing programs, please visit <http://www.foodcoop.coop/communitysharing>

CONNECTING WITH YOUR COMMUNITY BY THE NUMBERS

\$615.07

Donated to the Community Wellness Project from Farm-to-School 3lb. Apple Bag Purchases

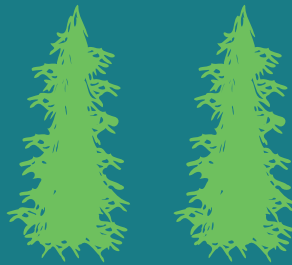


GROW Fund award to the Jefferson County Anti-Racist Fund to provide weekly local produce boxes—**\$1456**

\$8,732.38 in donations

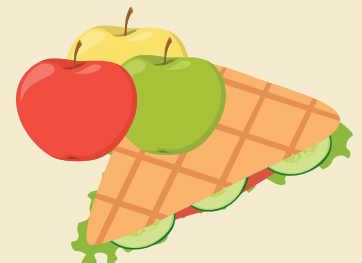
to local nonprofit and community organizations!

Deposits into our Twin Pines Cooperative Community Endowment Fund—**\$2,320**



Local program and event sponsorships
\$14,675

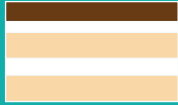
233,773 beans were collected—That's also 233,773 single-use bags saved from the landfill and **\$18,701.88** donated to local organizations. Our biggest year yet!



7,000+
food items
donated to the
Food Bank

LOCAL QUANTITIES SOLD IN 2022

Anca cookies—you don't want to know how many!
Plus over 6000 packages tiramisu.



Over 13,000 loaves Pane d'Amore Breads



Over 2800 pounds SpringRain Farm chicken.



Over 1400 mixed flower bouquets from Dietrich Farms and Annie's Flower Farm.



Over 1400 4-ounce packages Mystery Bay chevre.



Over 70 pounds Mountain Spirit bulk tea blends



Over 3000 slices Wild Crow Pie spanakopita.



Over 2000 16-ounce jars Midori kraut, all flavors.



Over 750 packages Gathering Place dog biscuits.



Over 2000 dozen local eggs from One Straw Ranch, Solstice Farm, Chimacum Eggs, and Chicken & Egg.



4400 cans Cape Cleare canned tuna & salmon.



Over 1700 pounds Sunrise Coffee De-Caf & Port Townsend blend bulk coffees.



Over 2500 Crust hand pies.



1400 dough balls Bob's Bagels



Over 1000 pounds Chimacum Valley Grainery bulk hard red wheat flour.



2022 FINANCIALS

By Owen Rowe, Board Treasurer

The COVID pandemic and other environmental, social, and economic shifts have affected every aspect of The Food Co-op over the past few years, and our finances are no exception. In financial terms, our 50th Anniversary year of 2022 still doesn't count as the "new normal"—but we might be getting close!

The results are shown on the Profit & Loss Summary for 2022. Overall the numbers look good, although it's worth acknowledging that they hide some challenging realities. The store had strong revenue growth—but some of that growth was due to inflation and higher prices for products. And we did a good job of containing our expenses—but some of those savings were because we were understaffed for much of 2022. Our hard-working staff received a significant Gainshare payment, based on their hours worked, in Fall 2022.

Despite the challenges, we ended the year with a small profit. The Food Co-op is owned by its members, so we're sharing that profit with our member-owners. The board has declared a Patronage Dividend for 2022, proportional to members' purchases at the store, to be available July 5th, 2023. Look for details in an email or letter towards the end of June, with a formal announcement at our Annual General Meeting on June 27th. The "Other Income" item includes the Employee Retention Credit (ERC). This was an incentive offered by the US government for companies to retain and add staff during the pandemic. The Co-op met the requirements for 2020 and 2021, then filed the paperwork and got approved in 2022. Since it's not

operational income from 2022 sales, it doesn't count towards the Patronage Dividend. Instead, we're setting it aside for strategic expenses and investments.

Our Balance Sheet was already strong, and it's even stronger with the addition of those ERC funds. That's good, because 2023 and beyond hold some financial challenges, including disruptions due to construction, like the new roundabout the state is installing at Kearney St. and Sims Way (SR 20), work to continue improving our store, and ongoing shifts in the grocery business, such as the potential Kroger-Albertson's merger. Already in 2023, we have used some of the ERC funds to pay off the original mortgage on our store building and the loan for the equipment we added during the expansion in 2018.

Thanks to our member-owners and community who continue to shop and support our store, The Food Co-op is financially prepared to meet the challenges of the future.

\$ YOUR CO-OP BY THE NUMBERS \$

PROFIT & LOSS SUMMARY DECEMBER 2022

BALANCE SHEET DECEMBER 2022

		% Sales	
SALES	\$	20,351,923	100.0%
Cost of Goods Sold	\$	12,900,319	63.4%
Gross Profit Margin	\$	7,451,604	36.6%
OPERATING EXPENSES			
Total Personnel	\$	4,976,669	24.5%
Total Operating	\$	534,332	2.6%
Total Administrative	\$	630,847	3.1%
Total Occupancy	\$	362,384	1.8%
Depreciation	\$	318,649	1.6%
Marketing & Outreach	\$	146,773	0.7%
Board Governance	\$	79,339	0.4%
Total Operating Expenses	\$	7,048,993	34.6%
Total Other Income	\$	1,450,509	7.1%
NET INCOME	\$	1,853,120	9.1%
Local Farmer & Producer Purchases	\$	1,422,869	11.0%

ASSETS	
Cash	\$ 1,531,873
Inventory & Receivables	\$ 2,501,778
Land, Building & Equipment	\$ 5,130,956
Other Assets	\$ 1,273,109
Total Assets	\$ 10,437,716

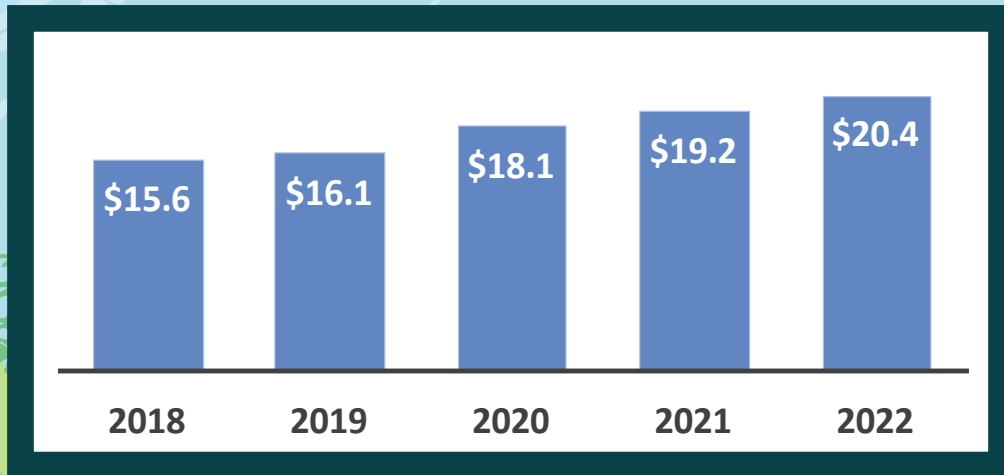
LIABILITIES	
Current Liabilities	\$ 1,462,462
Long-term Liabilities	\$ 2,060,180
Total Liabilities	\$ 3,522,642

MEMBERS' EQUITY	
Members' Capital	\$ 1,127,062
Retained Patronage	\$ 1,532,145
Retained Earnings	\$ 4,255,867
Total Members' Equity	\$ 6,915,074

Total Liabilities and Equity \$ 10,437,716

	2018	% Sales	2019	% Sales	2020	% Sales	2021	% Sales	2022	% Sales
Sales	\$15,546,256		\$16,132,522		\$18,137,149		\$19,202,395		\$20,351,923	
Net Income (Loss)	\$ 456,260	2.9%	\$ 275,473	1.7%	\$ 521,813	2.9%	\$ (78,749)	-0.4%	\$ 1,853,120	9.1%
Local Farmer & Producer Purchases	\$ 1,243,675		\$ 1,263,780		\$ 1,335,465		\$ 1,433,363		\$ 1,422,869	

STORE ANNUAL SALES (IN MILLIONS)



MEMBERS EQUITY (IN MILLIONS)

