

Order of Events

3:00 Social Hour

*Soups & Salad from the Co-op Market Deli
Desserts provided by the Board of Directors
Cookies courtesy of Little Owl Cafe*

4:00 Welcome

Keynote: Alaska Agriculture & Food Security

Scott Mugrage, President, Alaska Farm Bureau

4:30 Business Meeting

- Call to Order
- Approve Agenda
- Approve 2018 Meeting Minutes

4:40 Board President's Report – Anduin McElroy

4:50 Management Update – Mary Christensen & Staff

5:00 Introduction of New Board Members

5:15 Owner Comments & Door Prizes

6:00 Adjourn

Special Thanks

Thank you to Girl Scout Troop 125 for volunteering to provide childcare so that parents can enjoy and participate in the meeting.

BALANCE SHEET

9/30/2019

ASSETS

CURRENT ASSETS

Checking/Savings	\$45,189
Inventory & Other	\$501,209

FIXED ASSETS

Equipment	\$203,077
Leasehold Improvements	\$568,107
Other Assets	\$159,846

TOTAL ASSETS \$1,477,428

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$150,117
Payroll & Other	\$217,250

LONG-TERM LIABILITIES

Owner Loans Payable	\$597,500
Other Loans	\$136,767

TOTAL LIABILITIES \$1,101,634

EQUITY

Co-op Market Owners	\$864,640
Retained Earnings (accumulated deficit)	-\$442,637
Net Income	-46,209

NET EQUITY \$375,794

TOTAL LIABILITIES & EQUITY \$1,477,428

PROFIT & LOSS REPORT

1/1/18 – 12/31/18

INCOME

Net Sales	\$4,339,385
Cost of Goods Sold	-\$2,917,079
GROSS PROFIT	\$1,422,306

EXPENSES

Personnel	\$843,622
Occupancy	\$151,055
Outreach	\$40,391
Operations	\$147,087
Depreciation	\$95,903
Administration	\$16,051
Governance	\$18,021
Interest	\$28,713
TOTAL	\$1,340,843
PROFIT	\$81,463

2019 SNAPSHOT

- We have repaid \$135,500 in long-term debt to Owners. We've also paid off other long-term debt totaling \$734,663.
- Sales for the first three quarters of 2019 equaled \$3,123,797.
- We've had two million-dollar quarters so far in 2019.
- We are on track to have sales of at least \$4.2 million this year.
- We now have 4167 Owners, an 8% increase over last year's total of 3870 Owners.



Annual Meeting

**JP Jones Community Center
October 19, 2019**