



Annual Meeting



October 23, 2021
4 p.m. – via Zoom

Order of Events

Welcome – Hilary Shook

Business Meeting – Art Gelvin

- Call to Order
- Approve Agenda
- Approve 2020 Meeting Minutes

Board Chair's Report – Hilary Shook

Operations Update – Dennis Hanley, Interim General Manager

Owner Comments & Door Prizes

Adjourn

2020-2021 SNAPSHOT

- Net sales for the first three quarters of 2021 totaled \$3,379,138 – 3% lower than the same period in 2020.
- However, produce sales are up 8% over the same period in 2020. Sales of local produce have more than tripled in 2021, totaling \$49,474. We sold 9261 pounds of local produce thru 9/30.
- Given continuing supply chain issues and difficulties in hiring, we are hopeful that total store sales in 2021 will be equal to or slightly less than last year.
- As of 9/30/21, we have 4801 Owners, a 5% increase over the 4568 Owners we had on 9/30/20.

BALANCE SHEET

9/30/2021

ASSETS

CURRENT ASSETS

Checking/Savings	\$416,669
Inventory & Other	\$219,539

FIXED ASSETS

Equipment	\$110,595
Leasehold Improvements	\$485,930
Other Assets	\$179,300

TOTAL ASSETS \$1,412,034

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$188,501
Payroll & Other	\$163,877

LONG-TERM LIABILITIES

Owner Loans Payable	\$391,500
Other Loans	\$192,222

TOTAL LIABILITIES \$936,100

EQUITY

Co-op Market Owners	\$763,238
Retained Earnings (accumulated deficit)	-\$282,922
Net Income	-4,382

NET EQUITY \$475,934

TOTAL LIABILITIES & EQUITY \$1,412,034

PROFIT & LOSS REPORT

1/1/20 – 12/31/20

INCOME

Net Sales	\$4,693,716
Cost of Goods Sold	-\$3,084,210
GROSS PROFIT	\$1,609,505

EXPENSES

Personnel	\$941,702
Occupancy	\$62,333
Outreach	\$23,689
Operations	\$324,083
Depreciation	\$97,325
Administration	\$69,751
Interest	\$31,469
TOTAL	\$1,550,351

NET ORDINARY INCOME **\$59,154**

OTHER INCOME **\$185,816**

OTHER EXPENSE **-\$36,479**

NET INCOME **\$208,491**