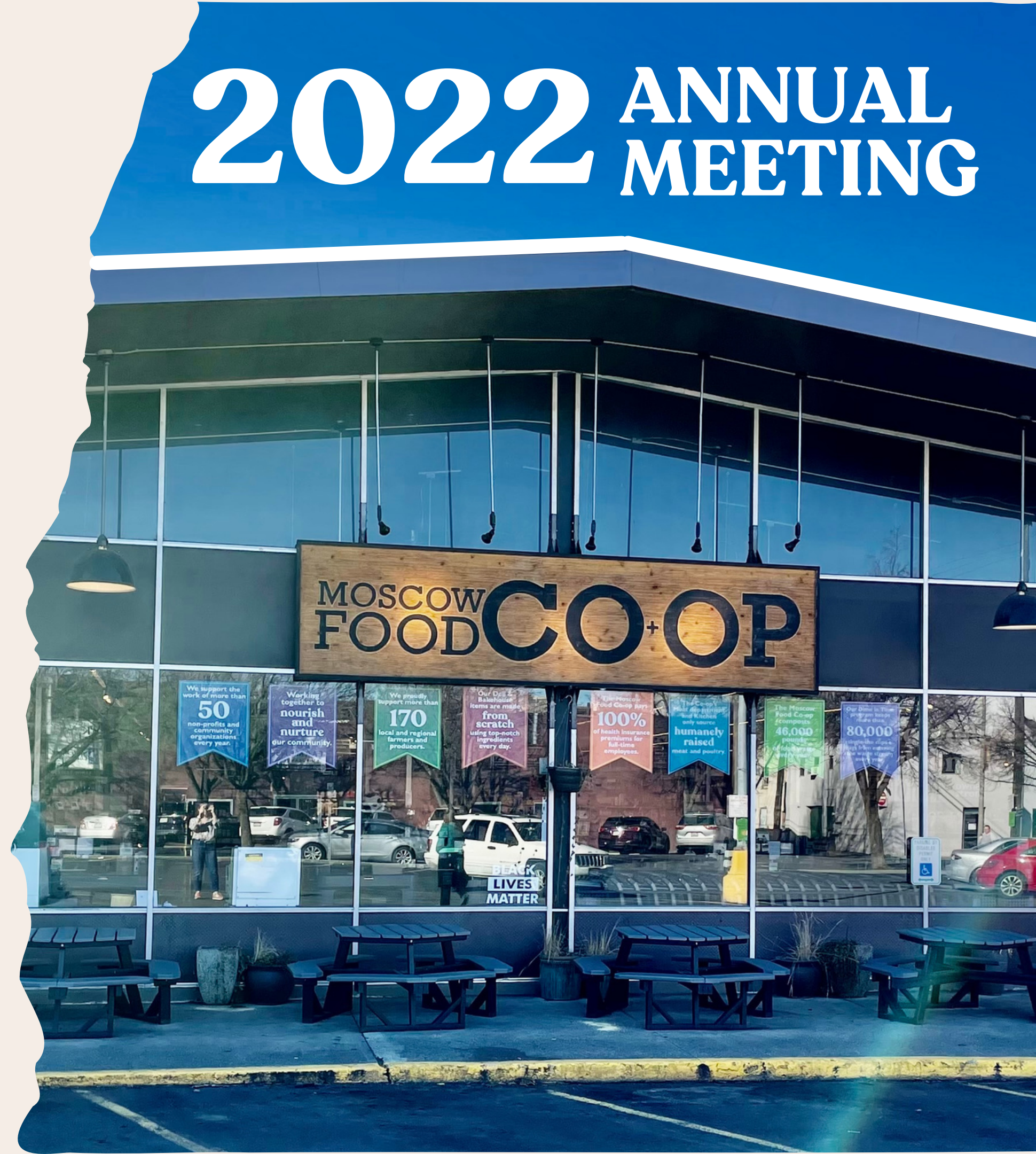




2022 ANNUAL MEETING

Working together to
nourish and nurture
our community.

Downtown: 121 E 5th St.
Campus: 822 Elm St.
Bakehouse: 630 N Almon #110
Moscow, ID 83843
(208) 882-8537 | moscowfood.coop





Dearest Cooperators,

We all thought that the COVID-19 pandemic would be well behind us by now and it would be all-too-easy to focus on the continuing difficulties of life and business operations presented by this global experience. For so many people around the world 2021 was another tough year - and at the Co-op, we had our own challenges to face. Despite the ongoing supply chain disruptions, workforce shortages, and general uncertainty about every single day, not only did we survive, we thrived because we focused on building and improving relationships.

We're proud of the work we did last year to grow the number of food banks we partner with to ensure that more good food is available to those in need. We grew our partnership network to include 33 free regional pantries, in addition to three food banks we've never before supported.

In partnership with a group of other downtown businesses and the Moscow Chamber of Commerce + Visitor's Center, we formed a Downtown Business Alliance - a group that exists to strengthen the downtown business core and build community.

Working with other food co-ops around the country and National Co-op Grocers, we are strengthening the secondary supply chain by building relationships with new suppliers and distributors.

Thank you for continuing to support your local food co-op. We're grateful for your support.

Alice Ma, Board President

Melinda Schab, General Manager





Open & Voluntary Membership

- We hosted two Owner Appreciation events in 2021, one in February and another in October.
- We welcomed a total of 1062 new owners, and 175 shoppers transitioned to lifetime ownership in 2021, continuing to expand our Co-op family.



Democratic Member Control

- Three Directors were seated in April 2021. Dulce Kersting-Lark, Cheyne Mayer, and Trish Hartzell were seated for three-year terms.
- We had 830 voters in the 2021 election.



Dulce Kersting-Lark



Cheyne Mayer



Trish Hartzell





Members' Economic Participation

- Throughout 2021, more than 77% of our sales were to Co-op owners.
- The Co-op took in \$55,829.56 in equity payments in 2021.
- Customers donated \$1,094 to the Pay-it-Forward ownership fund in 2021.
- We spent more than \$1 million buying from local producers, and artisans, and supporting local service providers.
- Customers brought in 59,591 reusable bags and coffee cups to donate \$5,959.05 to local organizations through the Dime in Time program.



Autonomy & Independence

- The Co-op was founded in 1973 by four college students. To this day, it continues to be controlled by nearly 7,300 owners - people who live, work, and eat in our region.
- 2023 will be the Co-op's 50th anniversary!



Proprietors of the Good Food Store (from left): Jim Eagen, Katie Mosel, Rod Davis, and Dave Mosel. Phil Schofield photo.



Education, Training, and Information

- These unprecedented times have called for the restructuring of events at the Co-op. We were able to safely host some events & classes in 2021:
 - Planting a Pollinator Garden
 - Idaho Wine & Cider Month tastings
 - Wine 101: Rose and Wine 101: Whites
 - Book Club
 - First Thursday, August 2021
 - ArtWalk
 - Hatch Chili Roast
 - EarthFest
 - Sojourner's Alliance Grocery Drive





Cooperation Among Cooperatives

- Our Co-op works with other cooperative businesses worldwide:

- Maple Valley Cooperative
- La Riojana
- PNW Farmers Cooperative
- Alaffia
- Equal Exchange
- Natural Cooperative Grocers
- Frontier Co-op
- Organic Valley
- Once Again
- Snake River Seed Cooperative
- Columinate





Concern for Community

- In October 2021 we raised our starting wage to \$14/hour.
- The Co-op donated more than 11,250 pounds of food through the year.
- Co-op customers donated 3,135 pounds of food in collaboration with other Moscow businesses American Insurance in November.
- We reopened the Vendor + Demo Table program after pausing it due to COVID-19 to welcome local cottage businesses selling to Co-op shoppers.



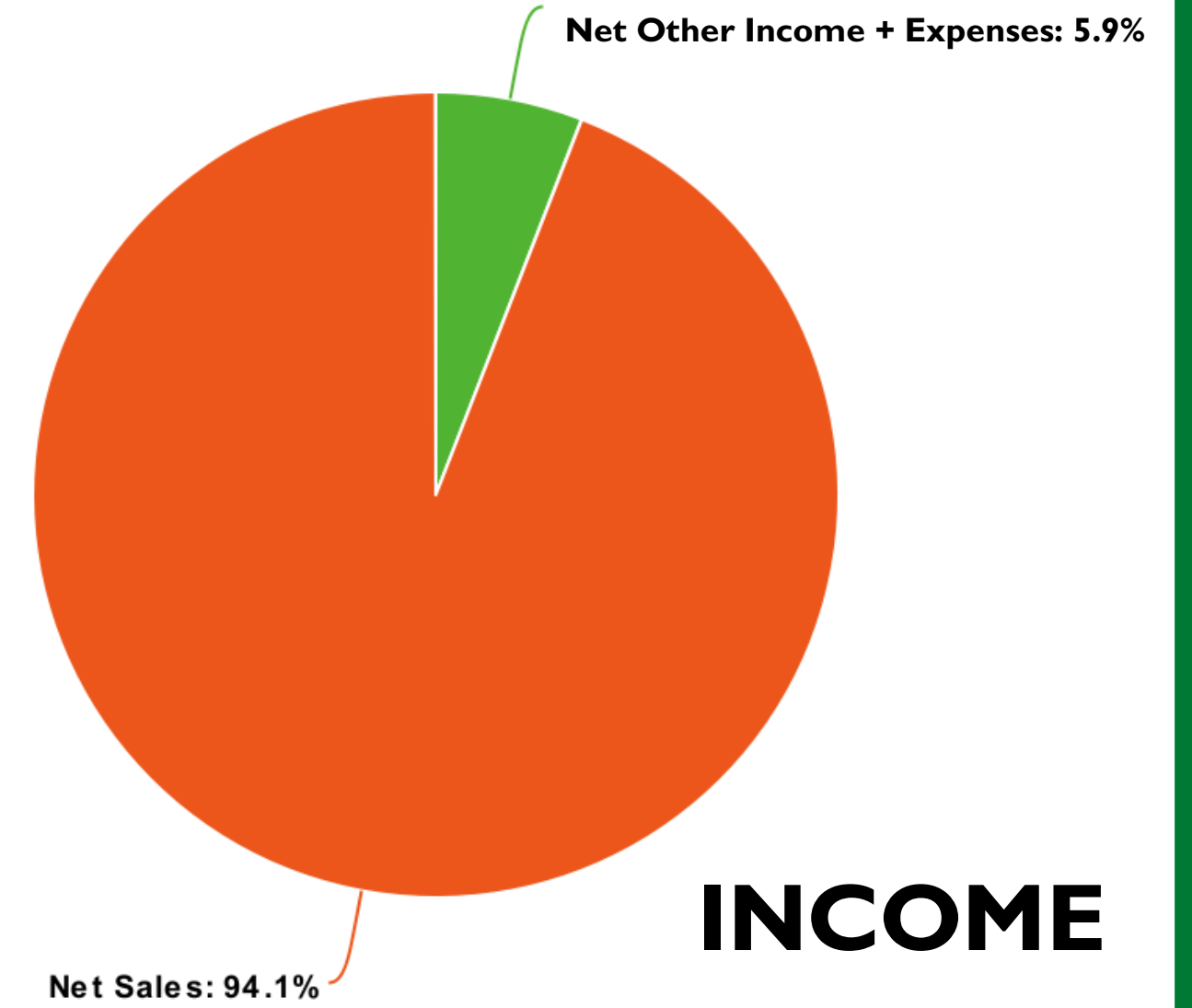
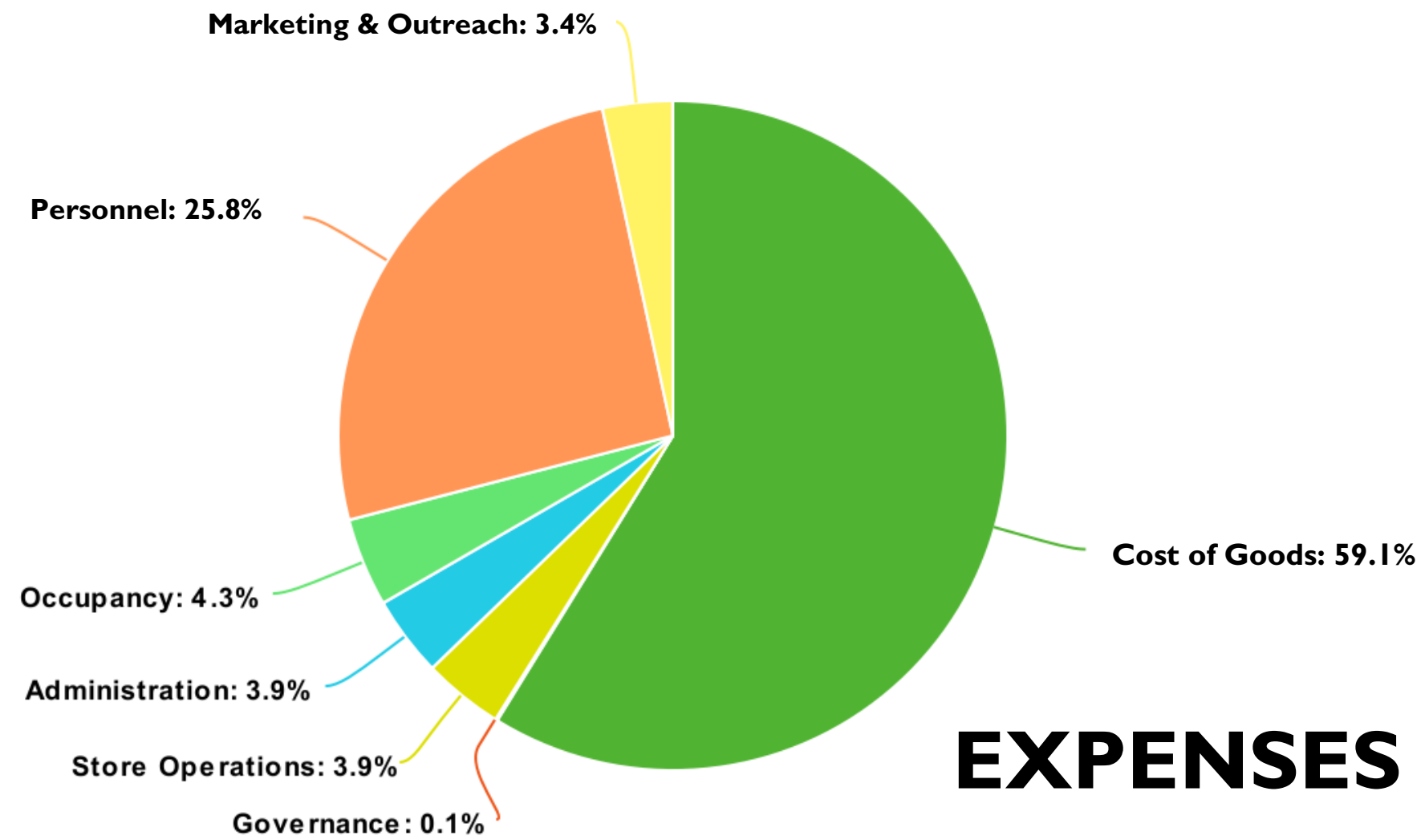


Fun Facts from 2021

- We reached a total of 319 participants in the FLOWER (Fresh, Local, Organic Within Everyone's Reach) Program through 2021, giving recipients a 20% discount.
- We sent 1,726 pounds of plastic to TRECX (via the Moscow Recycling Center) for repurposing into benches and decking material. For every 500 pounds donated, we are eligible to receive a bench made from the recycled plastic. Two benches were donated to Sojourner's Alliance.



2021 FINANCES





Assets

Checking/Savings	\$1,080,740
Accounts Receivable	\$1,146
Prepaid Expenses	\$40,482
Deposits and Other	\$21,150
Inventory	\$433,730

Other Assets

Equipment and Improvements	\$2,928,768
Accumulated Depreciation*	\$(2,003,360)
<i>*Open to change when CPA completes 2021 Tax Return</i>	
Refundable Security Deposit	\$11,463
NCG Joint Liability Fund	\$26,582
Patronage Equity in other Co-ops	\$132,050
Deferred Tax Credit	\$172,000

TOTAL ASSETS: \$2,844,751

FINANCIAL RESULTS

	2021	2020
Net Sales	\$10,735,224	\$10,646,072
Cost of Goods	\$6,344,827	\$6,420,180
GROSS PROFIT	\$4,390,397	\$4,225,892



Liabilities and Equity

PPP Loan	\$0
Accounts Payable	\$232,612
Gift Cards	\$59,493
Sales Tax Payable	\$54,150
Current Portion LT Debt	\$93,801
Accrued Payable PTO	\$69,051
Income Tax Liabilities	—
Payroll Liabilities	\$37,875
L-T Loans Payable	\$200,615
TOTAL LIABILITIES:	\$747,597
Paid-in Owner Equity	\$1,268,450
Retained Patronage	\$317,969
Retained Earnings	\$(59,987)
2020 Net Income	\$570,722
TOTAL EQUITY:	\$2,097,154
TOTAL LIABILITIES + EQUITY:	\$2,844,751

FINANCIAL RESULTS

	2021	2020
Personnel	\$2,774,642	\$3,017,628
Occupancy	\$464,928	\$456,247
Administration	\$416,492	\$473,628
Marketing + Outreach	\$368,650	\$371,416
Store Operations	\$416,734	\$402,587
Governance	\$15,107	\$14,462
TOTAL EXPENSES	\$4,456,553	\$4,735,968
Net Other Income + Expenses	\$636,877	(-) \$156,820
NET PROFIT	\$570,721	(-) \$353,256