

# Balance Sheet

## Assets

Current Assets	
Checking/Savings	\$569,076.86
Accounts Receivable	\$5,205.64
Prepaid Expenses	\$43,933.33
Deposits and Other	\$2,997.71
Inventory	\$460,565.69

## Other Assets

Equipment	\$951,519.45
Computer Equipment	\$109,731.65
Leasehold Improvements	\$808,421.10
Accumulated Depreciation	(\$1,232,681.80)
Refundable Security Deposit	\$8,557.76
NCGA Joint Liability Fund	\$11,701.89
Patronage Equity	\$73,621.17

**Total Assets** **\$1,812,650.45**

## Liabilities

Current Liabilities	
Accounts Payable	\$174,837.85
Gift Cards	\$49,800.09
Sales Tax Payable	\$52,473.55
Current Portion LT Debt	\$33,444.08
Accrued Payable PTO	\$59,373.67
Income Tax Liabilities	\$0
Patronage Div Payable	\$0
Payroll Liabilities	\$89,850.90

**Total Liabilities** **\$459,780.14**

## Equity

Member Equity	\$830,828.89
2012-13 Retained Patronage	\$161,502.24
Retained Earnings	\$318,895.73
Net income 2014	\$41,643.45

**Total Equity** **\$1,352,870.31**

# Financial Results

	2014	2013
Net Sales	\$10,176,693	\$9,637,151
Cost of Goods Sold	\$5,999,465	\$5,557,930
<b>Gross Profit</b>	<b>\$4,177,228</b>	<b>\$4,079,221</b>
Personnel	\$3,141,766	\$2,846,519
Occupancy	\$353,593	\$345,199
Retail Support	\$299,380	\$302,394
Marketing & Outreach	\$177,287	\$170,933
Store Operations	\$214,042	\$196,385
Governance	\$32,072	\$26,759
<b>Total Expenses</b>	<b>\$4,218,140</b>	<b>\$3,888,189</b>
Other Income	\$91,793	\$41,700
Other Expenses	\$9,237	\$39,253
<b>Net Profit</b>	<b>\$41,644</b>	<b>\$193,479</b>



# Annual Report

# 2014

# From our General Manager

The Moscow Food Co-op Annual Meeting is our opportunity to share in celebrating the strengths and accomplishments of our Co-op. It's our chance to come together as a diverse group of Co-op owners and reflect upon our previous year, as well as our opportunity to dream about our cooperative future.

2014 was another successful year for our Co-op. For over 41 years we have all worked to build this strong and successful natural foods co-operative. Thank you to our hardworking staff, our loyal owners, our business partners, and our vendors. Without all of you the Co-op could not do all the great work it does to nurture and nourish our community.

## 2014 Milestones

- We have grown our sales from \$126.88 in our first month of business 41 years ago to over \$900,000 this past December, bringing the year's sales to over \$10 million.
- We increased our cooperative community to over 7,400 owners.
- With the help of our Owners, we donated 3,500 lbs of food to local food banks
- Our Participating Owners contributed 4,588 hours of volunteer time.
- We mailed \$35,241.80 in patronage dividends to our owners.
- We spent \$816,426 on products from our local and regional producers and artists.

Our cooperative success would be impossible without the passion and dedication of our incredible staff. I'm incredibly fortunate to work with such amazing people. Thank you again for all of your hard work, loyalty, individuality, and commitment. Your contributions make our Co-op an awesome place to work.

Thank you to everyone who shopped with us in 2014. Whether you were an owner or a first-time shopper, a longtime community member or a visitor passing through, your decision to spend your dollar in our store allowed us to continue the work we do in our community, in our market, and as part of the greater cooperative movement.

In cooperation,



Melinda C. Schab

Moscow Food Co-op General Manager



# From our Board President

2014 was another great year for the Moscow Food Co-op! One of the most exciting and meaningful things we did as a Co-op community was to set a new course for the Co-op's next five years. The Board, with the help of some outstanding owners, staff and strategic planning experts, engaged in an in-depth planning process with owners and customers to develop a Strategic Plan for 2015-2020. The Co-op's new Strategic Plan includes six "Ends" or priorities our Co-op will focus on in the next five years:

- Promote the local, sustainable, and organic foods economy.
- Be a workplace of choice for all employees.
- Increase economic and cultural accessibility for all community members.
- Educate our owners, customers, and the wider community about food and food systems.
- Model environmental sustainability through our activities, facilities, products, and services.
- Grow and expand to further our mission.

From these Ends, a new mission for the Moscow Food Co-op was born "Working together to nourish and nurture our community." The Co-op's Board of Directors wants to extend a heart-felt Thank You! to the 400+ people who engaged in the strategic planning process and shared their vision for the Co-op's future! Participation in this process is a key component of our democratic structure and critical to the Co-op's ability to serve its owners and the wider Palouse community. We look forward to working with owners, our General Manager and our excellent staff to put the Strategic Plan into action.

On behalf of the Moscow Food Co-op Board of Directors, cheers and appreciation,



Colette DePhelps

Moscow Food Co-op Board President



Local & Regional Produce



**1,800**  
gallons  
composted



**\$6,314**  
Dime in Time  
funds raised



**86,371 lbs**  
cardboard  
recycled



**1,457**  
customers  
served daily