



2020 ANNUAL REPORT



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



To Our Loyal Co-op Community,

While 2020 was a tough year for many, it was heartwarming to witness our community come together in a time of need. We are grateful for your patience as we launched our curbside delivery program, your encouragement as we adapted to changing conditions, and your donations to support local food banks.

As we approach the light at the end of the pandemic tunnel, we look forward to our community working together to recover and heal after a difficult time. *Thank you for supporting us!*

Alice Ma, Board President
Melinda Schab, General Manager





Open & Voluntary Membership

- We hosted two Owner Appreciation Months in 2020, one in February and another in September.
- In February we welcomed 89 new owners, and in September we welcomed 170 new owners and transitioned 55 owners to lifetime ownership during the appreciation months.





Democratic Member Control

- Three Directors were seated in April 2020. Rob Ely, Isabel Barbuto, and Julia Parker were elected for three-year terms.
- Maxine Durand joined the Board in August to fill an empty seat for the remainder of the 2020 term.
- We had a new record number of voters in 2020.





Members' Economic Participation

- Throughout 2020, 80% of our sales were to Co-op owners.
- The Co-op took in \$55,850.08 in equity payments in 2020.
- Customers donated \$1,000 to the Pay-it-Forward ownership fund during September's Owner Appreciation Month.
- Due to continued support from customers of the Co-op, we were able to purchase \$927,133.33 worth of goods from local producers, keeping funds in the local economy.
- Customers brought in 47,743 reusable bags and coffee cups to donate \$4,774.32 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 8,000 owners - people who live, work, and eat in our region.



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



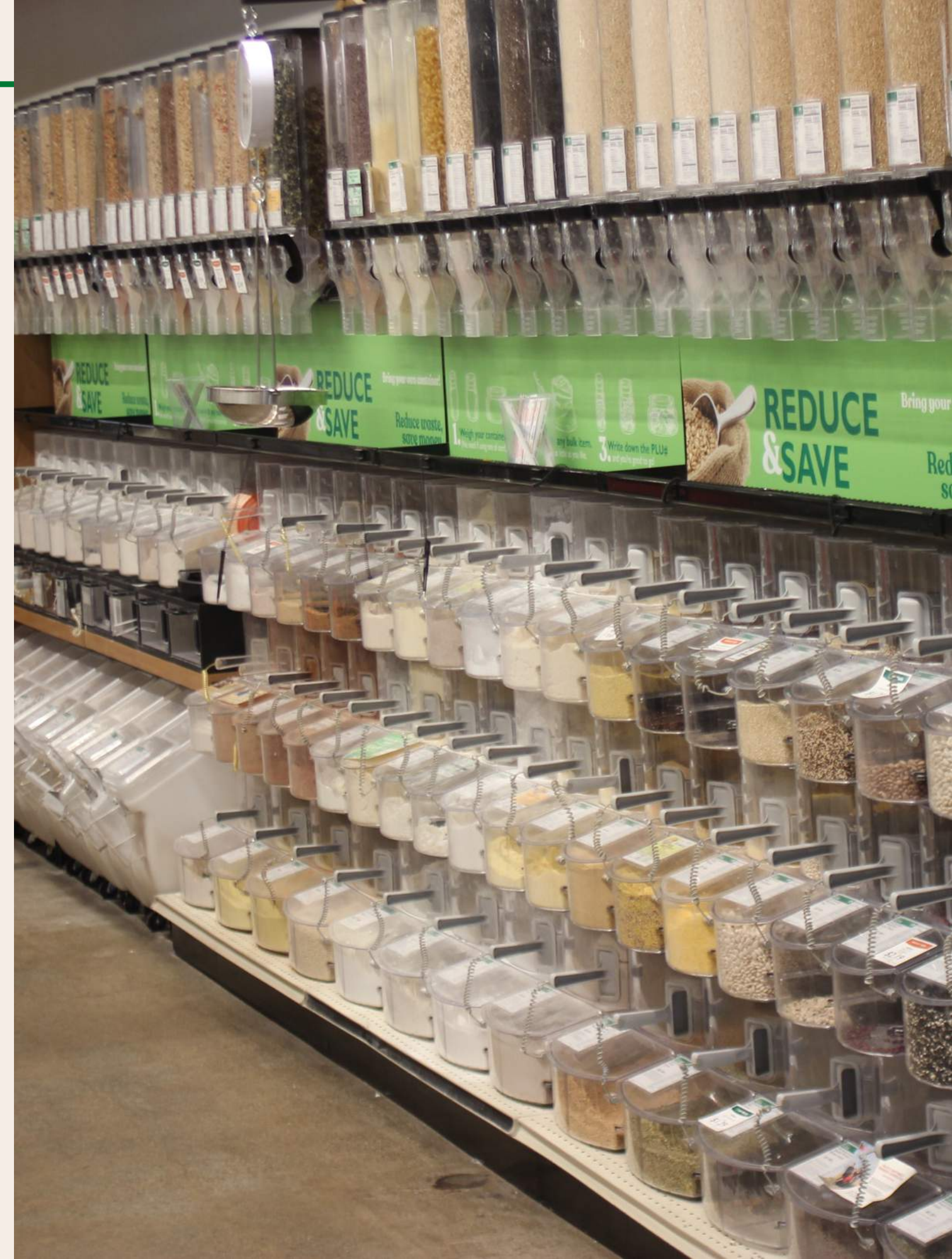
Education, Training, and Information

- The Co-op hosted 6 educational classes before the pandemic hit.
- We stopped offering all events in response to COVID-19, and instead began working on offering events virtually via ZOOM.
- We invested more than \$9,000 in internal management training that was offered virtually and required no travel.
- We believe it is crucial to offer a way for people of all ages to learn and grow, building their skills for greater self-sufficiency and a healthier, more informed life.



Cooperation Among Cooperatives

- Our Co-op does business with other cooperative businesses worldwide:
 - Maple Valley Cooperative
 - La Riojana
 - PNW Farmers Cooperative
 - Alaffia
 - Equal Exchange
 - Frontier Co-op
 - Organic Valley
 - Once Again
 - Snake River Seed Cooperative





Concern for Community

- In July 2020 we raised our starting wage to \$11/hour.
- The Co-op donated more than 10,000 pounds of food through the year.
- Co-op customers donated 822.8 pounds of food in collaboration with American Insurance in November.
- The Business Partner program continues to be a strong benefit to owners with more than 60 local businesses offering various discounts and deals.



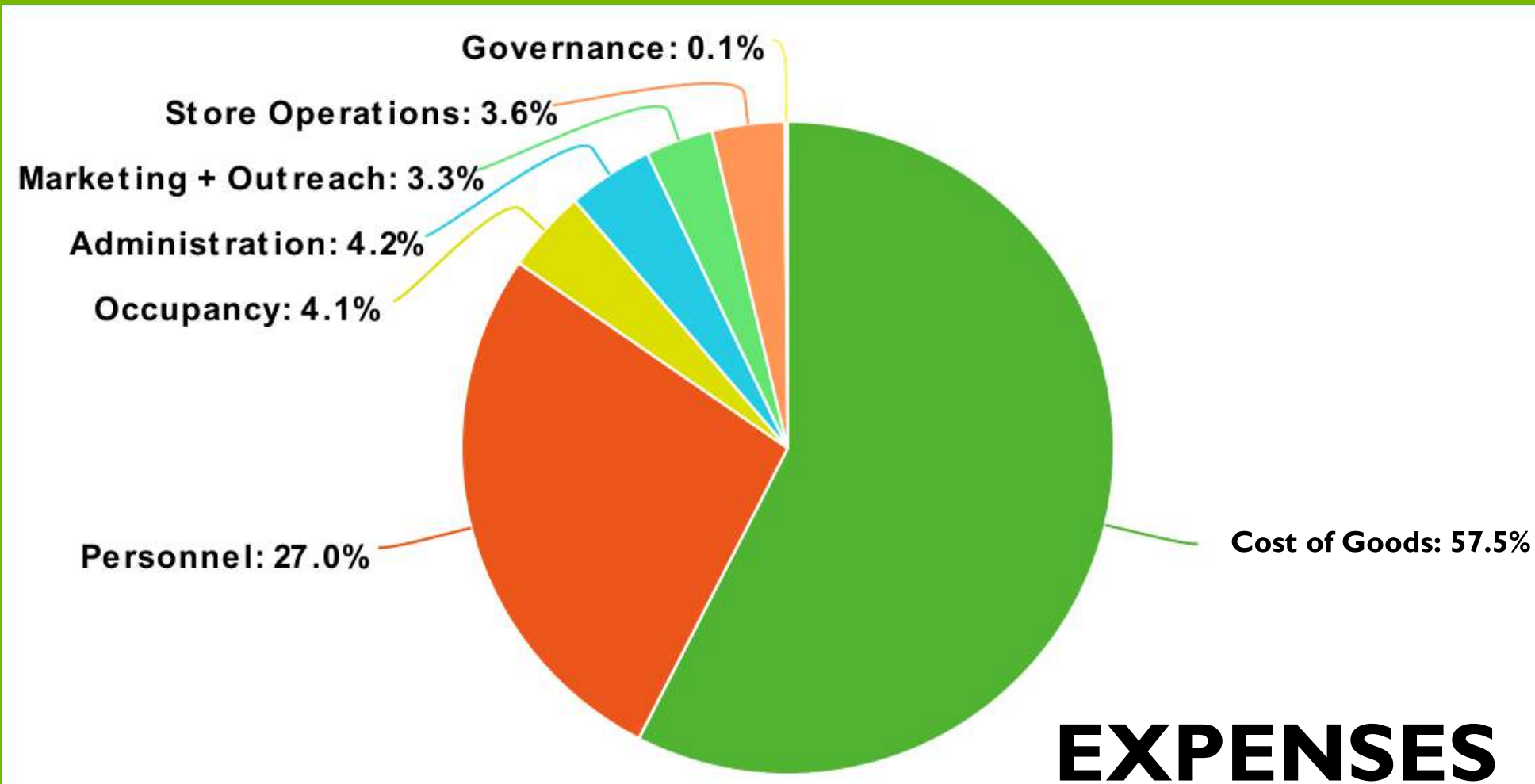


Fun Facts from 2020

- We welcomed 230 participants to the FLOWER (Fresh, Local, Organic Within Everyone's Reach) Program through 2020, giving low-income shoppers a 20% discount.
- We sent 2,128.5 pounds of plastic to TREX (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.



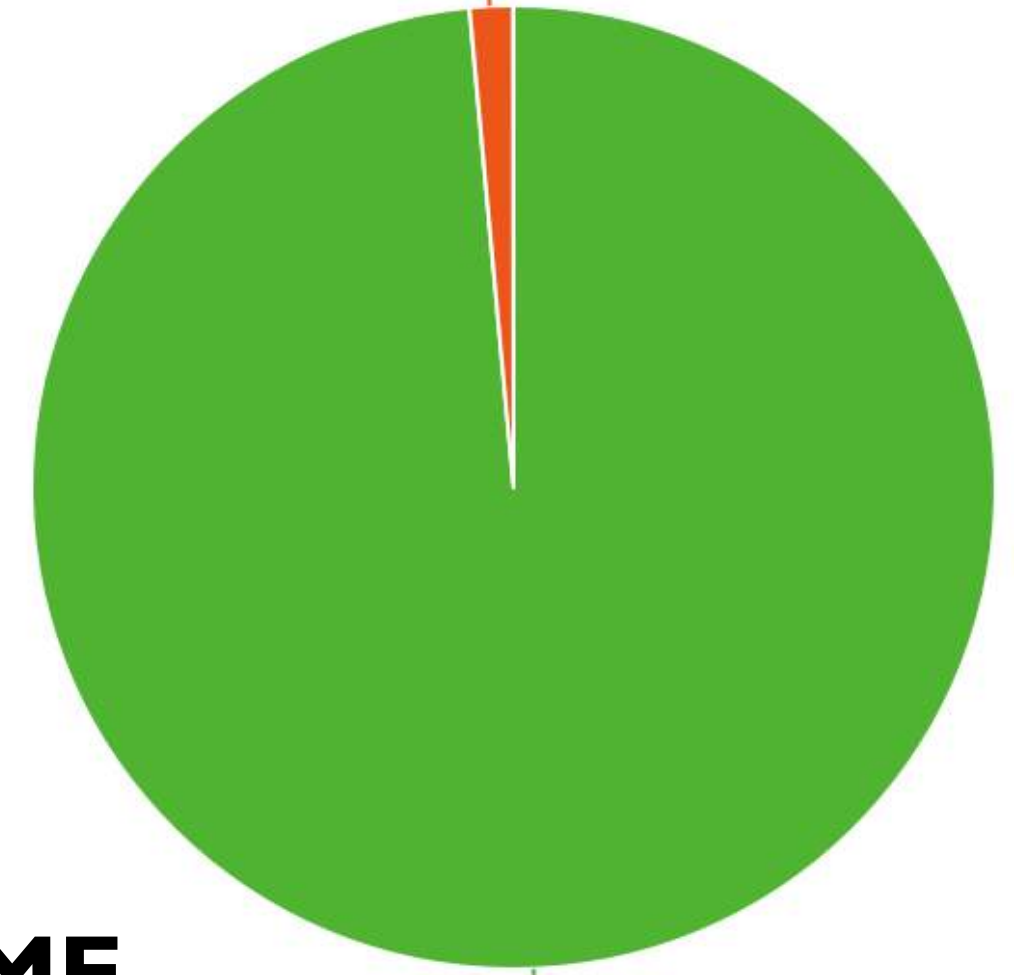
2020 FINANCES



Net Other Income + Expenses: 1.5%

INCOME

Net Sales: 98.5%





Assets

Checking/Savings	\$892,927
Accounts Receivable	\$563
Prepaid Expenses	\$54,198
Deposits and Other	\$22,011
Inventory	\$430,570

Other Assets

Equipment and Improvements	\$2,990,816
Accumulated Depreciation*	\$(1,873,487)
<i>*Open to change when CPA completes 2020 Pre-Tax Return</i>	
Refundable Security Deposit	\$11,463
NCG Joint Liability Fund	\$27,909
Patronage Equity in other Co-ops	\$120,275
Deferred Tax Credit	\$76,000

TOTAL ASSETS: \$2,753,245

FINANCIAL RESULTS

	2020	2019
Net Sales	\$10,646,072	\$11,521,357
Cost of Goods	\$6,420,180	\$6,719,299
GROSS PROFIT	\$4,225,892	\$4,802,058



Liabilities and Equity

PPP Loan	\$553,838
Accounts Payable	\$185,367
Gift Cards	\$60,860
Sales Tax Payable	\$51,658
Current Portion LT Debt	\$93,772
Accrued Payable PTO	\$74,394
Income Tax Liabilities	—
Payroll Liabilities	\$35,308
L-T Loans Payable	\$311,743
TOTAL LIABILITIES:	\$1,366,940
Paid-in Owner Equity	\$1,212,620
Retained Patronage	\$317,969
Retained Earnings	\$208,972
2019 Net Income	\$(353,256)
TOTAL EQUITY:	\$1,386,305
TOTAL LIABILITIES + EQUITY:	\$2,753,245

FINANCIAL RESULTS

	2020	2019
Personnel	\$3,017,628	\$3,117,003
Occupancy	\$456,247	\$444,782
Administration	\$473,628	\$498,352
Marketing + Outreach	\$371,416	\$415,975
Store Operations	\$402,587	\$394,845
Governance	\$14,462	\$27,959
TOTAL EXPENSES	\$4,735,968	\$4,898,916
Net Other Income + Expenses	(-) \$156,820	\$70,052
NET PROFIT	(-) \$353,256	(-) \$26,805