

91 Valley Street Willimantic, CT 06226 860.456.3611

WWW.WILLIMANTICFOOD.COOP INFO@WILLIMANTICFOOD.COOP

STORE HOURS

8:00am - 8:00pm *Every Day*

THE COMPOST

Vol. 42, Number | Spring 2020

From Your Board of Directors Kathleen Krider

Dear Member Owners.

What a time to own a grocery store with 6000 of your friends! And whether these are the best of times or the worst of times, rest assured that the taking care of your store is in capable, attentive hands. As I write this, Alice Rubin and the GM team and staff at the Willimantic Food Co-op have dedicated themselves to figuring out how to meet the needs of Member-Owners while keeping the staff and vendors/farmers/producers safe. Likewise, your BOD is in contact with Alice to ensure that BOD duties and responsibilities to financial wellbeing and operational purposes of the co-op are being carried out. In the "best of times" category, we can conduct much of our business via electronic communication and with the use of on line meeting platforms. We are conducting Board business as usual, just differently. If Member-Owners have questions or concerns for the BOD, please use the website to email us, we will be in touch.

We have decided to postpone our Annual meeting. We won't re schedule it until we are clearer about when we can safely do that. Time is on our side in this case; we will use it to research how to conduct a large scale meeting virtually, should it get to that. A condition closer to "the worst of times" maybe?

Lastly, on behalf of the Board of Directors I want to thank Alice, Patty, Penny, Bruce and the entire staff of the Willimantic Food Co-op. Stockers, buyers, department heads, cashiers and the new curbside jockeys. You are all amazing, thank you for figuring out how to keep us going. You represent the best of times!

• SAVE THE DATE •

Sunday June 28

Willimantic Food Co-op Annual Meeting

We will notify you once the date is confirmed—we've got our fingers crossed!



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General Manager Alice Rubin

Management Team

Penny Barton-Zuckerman Financial Manager Wendy Jakoboski Produce Manager Bruce Oscar Facilities Manager Patty Smith **Operations Manager** Marissa Oceguera Front-end Manager Corry Elm Assistant Front-end Manager Chris Dubis Wellness/Merchandising Manager

Staff

Sasha Bajjo Vicky Bassett Damien Bluto Anthony Catapano Maxwell Calverly Susan Chasin John Clark Ben Coggins Kara Croce Chad Dunnack **Eion Foust** Jaron Gaier Mark Giangrave Avery Gratton Saige Johnson Samantha Lee Gabi Lopez Nancy McMerriman Cari Nadeau Jeff Nash Kathy Perez Quinones Joe Rodriguez Steve Scanlon Nick Smith Jen Stone Christopher Swift Antoinette Thuillier Julio Velez Matthew Woodward Amanda Wycoff

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Sarah Accorsi Linda Brock Stefan Kamola Kathleen Krider Charlotte Ross Natasha Sheer Joanne Todd

Manager Representative

Alice Rubin

Staff Representative Nancy McMerriman

Newsletter

Ellen Embardo Amy Kalisher Alice Rubin

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Co-op Scoop

Alice Rubin

It is sometimes hard, when you are in the day to day thick of it, to remember to step back and appreciate all of the good in something. This happens to me in my job as General Manager of our Food Co-op. Celebrating our 40th Birthday has helped me to find some perspective around our Co-op's success over those 40 years. Steve Murphy, our IT Guy, created a slide show with many of our photographs, taken over the years. If you haven't seen it, check it out on our website. Looking back to where we began and all of the incredible people who have been part of getting us to where we are, is an amazing journey – literally!

The photos of our moving days - the first from Main Street to Meadow Street and the second one from Meadow Street to Valley Street, brought it all back

All of the times when money was tight and we couldn't pay our bills, fade into the distance when I look at those pictures and all of the people who have been, over the course of the last 40 years, part of the Co-op's daily life. Esther Krest who brought us apples from Crooke Orchard every week for decades. Bruce driving a truck or a tractor in the Boom Box Parade. All of the kids that were practically born at the Co-op and who are now adults. Some even come back and work at the Co-op!

What we, in the end, have, is a beautiful store that is meeting the needs of many in our community. We are able to sell food that is, for the most part, good for you, the workers, and the environment. We continue to support local farms, farmers and non profits. We are owned by Us, our Member-Owners, no one else! 🍍

BOOM BOX PARADE

The Co-op has always been in the Boom Box Parade, one of Willimantic's claims to fame. Some years our contingent is big, some years small, some years organized, some more free form. But we are there!

We are looking for someone to create this year's Co-op contingent. It can be anything we want! It can be simple, or fancy. We have shopping carts, giant carrots, our giant Mother Earth Puppet! If you are interested in helping to make this happen, please send me a note using the form on our **Contact Page**

Thanks! ~ Alice



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_{Varieties}

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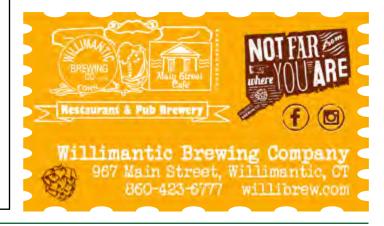
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Food Review Winky Gordon

Foods reviewed this issue: Mary's Gone Crackers Real Thin Crackers \$4.99/5 oz. package; Winterplace Farm and Creamery's Queso Fresco \$15.79/pound; EVOLVE Trail Mix Protein Bar \$2.49/1.94 oz. bar

Mary's Gone Crackers organic, gluten free Real

Thin Crackers are dangerously delicious. They are eminently snackable. In fact, I have had to replace the test box twice after finishing up the entire package. Although there's not a single bit of it on the ingredients list, I'd describe these little snackers as buttery. Possibly it's the combination of palm fruit shortening and tapioca syrup? They're crunchy, rich, with enough pizazz to be enjoyed solo but not so much

that they overshadowed the tofu salad I ate them with. The garlic and rosemary are subtle but present.

Mary's Gone Crackers really does have a Mary behind the label; she created her line of products after discovering she had celiac disease. Although the line is made in Reno, Nevada, its parent company is Japanese. Here's an interesting bit of business chatter: Mary's is owned by a subsidiary of Kameda Seika Co Ltd. "the largest manufacturer of rice crackers in Japan [with] nearly 30 percent of the \$3.5 billion rice cracker market in Japan."

(2013 Businesswire) Have you ever wondered about the size of the rice cracker market and who the players are? Me neither, but now we know.

The Real Thin Crackers' ingredients include brown rice, quinoa, millet flours, tapioca starch and chia seed, and the items mentioned above, among others. We also carry the original and super seed Mary's crackers. They are kind of crazy looking but are quite delicious. Get them all.

I will be honest about the Queso Fresco: I have mostly been eating it all by itself, chunks broken off and retrieved straight from the packaging, placed directly into my mouth. Perhaps its freshness and simplicity are what make it so appealing. If this cheese were a person

continued on page 5









Food Review continued from page 4

it would not stand up and shout. It would be kind of shy, you'd have to seek it out, and then it would say something substantial. It would tell you that its people originate in Spain, are associated most often with Mexico, that it doesn't melt, and that it's made from pressed cheese curds. I will tell you that it is a soft, mild cheese with a hint of sourness in the background. It's made with the milk of Jersey Cows' milk and cream, salt, enzymes, and culture. While I've eaten it without accompaniment, it would be good in any dish that called for a subtle cheese to round it out.

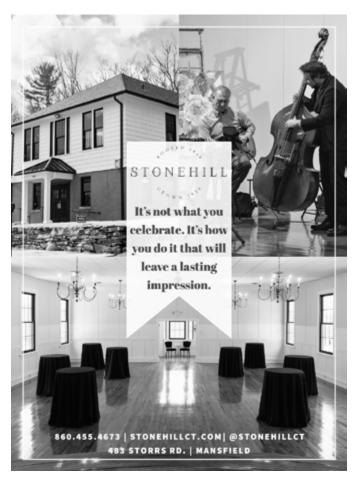
Winterplace Farm and Creamery, in Pomfret Center, is a relatively new cheese vendor for the Co-op. What I can find about the farm is that its cheesemaker is John Miller, a tenth generation and lifetime farmer. The Co-op carries several products from Winterplace, including several different flavored Pub Cheeses including Garlic & Herb and Horseradish & Chive.

As I've found with most protein bars, the EVOLVE trail mix protein bar seems like a dessert with protein. It's sweet, satisfying, and has 10 grams of protein packed into its 1.94 ounces. (It's also got 11 grams of sugar, from cane

sugar, tapioca syrup and pineapple juice syrup.) Reading the ingredients more closely now, I can place the citrus-like flavor; it's the pineapple juice. Dried cranberries also contribute to the tart/sweet activity. This protein bar has a slew of nuts and seeds in it: almonds, pumpkin seeds, cashew butter, peanut flour, sunflower lecithin, chia and flax seeds. I liked this bar but will admit I'm turned off by the price, although it's in line with other products like it. What will make this especially attractive to some eaters is that it is dairy, soy, palm oil and gluten free. Check it out. We sell several flavors of the EVOLVE protein bars.

Interestingly, the EVOLVE line of products came out of CytosSport, makers of Muscle Milk, born in Colorado. Here's the sad news: CytoSport is a subsidiary of Hormel Foods, makers of you-know-what in a blue can with yellow writing. Sort of sad and funny at the same time. And another testament to the bigness of the food industry and to the difficulty of maintaining independence within it.

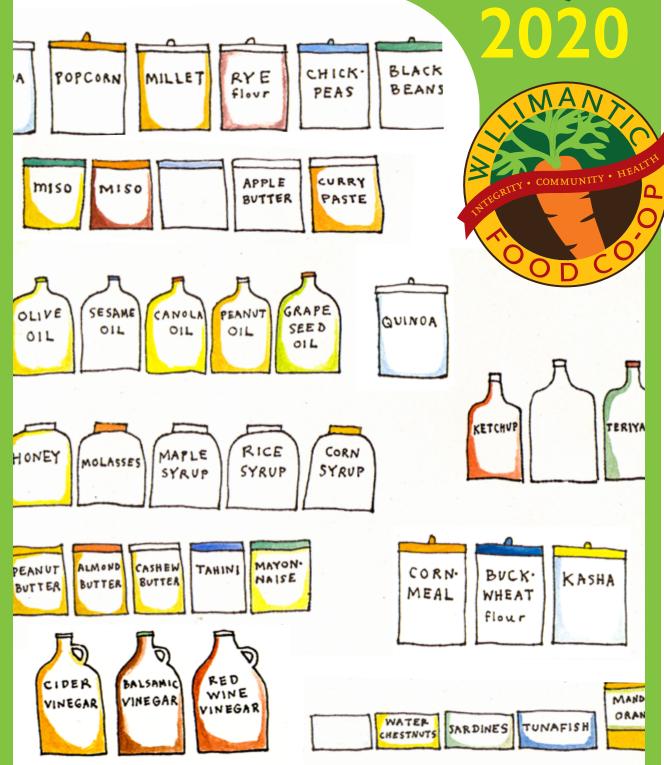
And here we are, still maintaining independence; we are so fortunate to have our Co-op! With that I say goodbye for now. Be safe, be well, and be kind – to yourselves as well as others.





WILLIMANTIC FOOD CO-OP

annual report



At the end of 2019, the Willimantic Food Co-op was on the exciting doorstep of celebrating its 40th year. While looking forward to its birthday, the Co-op

Balance Sheet, 12/31/19

Assets	
Cash and Equivalents	882,719
Accounts Receivable	2,907
Inventory	302,964
Prepaid Expenses	30,065
Other Current Assets	4,831
Total Current Assets:	1,223,486
Fixed Assets	
Leaseheld Improvements	286,058
Equipment/Fixtures	177,372
Land - 87 Church	101,731
Building - 87 Church	265,361
Total Fixed Assets:	830,522
Coop Fund of New England	54,399
Other Assets	117,897
Liabilities and Owner's Equity	
Accounts Payable	173,890
Accrued Expenses	172,183
Member Loans	-
Deferred Tax Liability	62,189
Total Liabilities	408,262
Owner's Equity	
Paid in Member Equity	1,002,868
Donated Member Equity	5,565
Retained Earnings	809,609
Total Owner's Equity:	1,818,042
Coop Fund of New England	54,399
Other Assets	117,897
Total Liabilities and Owner's Equity:	2,226,304

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BEANS

had already passed a financial threshold, surpassing \$1million in Paid in Member Equity during 2019. Yippee! Paid in Equity is the accumulated investment of members – it represents the ownership by the community of Co-op members and the larger it is, the more expansive is that ownership. That \$1million includes my \$120 membership investment and all of yours too. In 2019 alone, members paid in \$59,537 in equity. Let's celebrate the grocery store that we all own together!

I would guess that few of us invested in the Co-op to simply be owners of a store. We each have our reasons for investing and



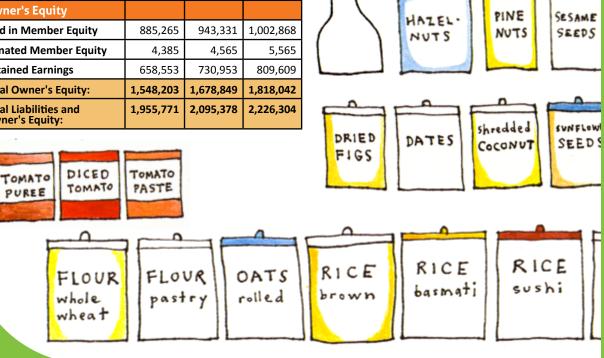
Statement of Financial Condition

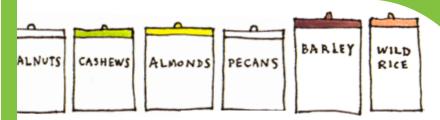
Statement of Financial Con	uitioii		
	12/31/17	12/31/18	12/31/19
Assets			
Cash and Equivalents	685,823	744,919	882,719
Accounts Receivable	12,021	2,161	2,907
Inventory	291,654	308,006	302,964
Prepaid Expenses	26,849	36,964	30,065
Other Current Assets		7,698	4,831
Total Current Assets:	1,016,347	1,099,748	1,223,486
Fixed Assets			
Leaseheld Improvements	322,149	304,106	286,058
Equipment/Fixtures	148,696	161,015	177,372
Land	45,928	101,731	101,731
Building	279,713	272,537	265,361
Total Fixed Assets:	457,292	447,373	796,486
Building Expansion Project			
Coop Fund of New England	53,578	54,399	54,399
Other Assets	89,360	101,842	117,897
Total Assets:	1,902,193	2,040,979	2,226,304
Liabilities and Owner's			
Equity			
Accounts Payable	220,962	182,456	173,890
Accrued Expenses	184,878	171,884	172,183
Member Loans - Long Term			
Other Loans	1,728	-	-
Deferred Tax Liability		62,189	62,189
Total Liabilities	407,568	416,529	408,262
Owner's Equity			
Paid in Member Equity	885,265	943,331	1,002,868
Donated Member Equity	4,385	4,565	5,565
Retained Earnings	658,553	730,953	809,609
Total Owner's Equity:	1,548,203	1,678,849	1,818,042
Total Liabilities and Owner's Equity:	1,955,771	2,095,378	2,226,304

engaging in this delightful community that is the Co-op. One way the Board of Directors has expressed this collective aspiration is through its Ends Policy – what we want to achieve, where we are going, our ideals. I encourage you to check out the Policy Governance Manual link on the Board page at willimanticfood.coop to check out the Ends Policy and, further, to engage with us about where you'd like to see us go.

The Co-op's financial picture is, in some ways, a story of pursuing ends and the evolution of our collective journey. The strength of shopping

continued...





at the Co-op is measured in sales and its growth. 2019 was another year of growth in sales of 6%. Sales exceeded \$6million for the first time, another milestone.

Those sales allow the Coop to offer living wages to Co-op employees, support local farmers in bringing their products to market, contribute to the local tax base, allow for donations to support the community, and, of course, build a great store experience.

You, the members, are to be congratulated on 2019 financial milestones. The Co-op reaches new heights because of your economic participation. The Co-op management team is to be commended for their financial stewardship. The strength of the balance sheet, solid sales, and net income all position the Co-op well to deliver on the Ends into the future.



Income Statement

Income Statement			
	12/31/18	12/31/19	% change
Sales			
Package Grocery	1,257,007	1,321,478	5.13%
Produce	1,148,632	1,185,476	3.21%
Bulk	1,000,420	1,027,211	2.68%
Refrigerated Grocery	645,244	675,001	4.61%
Supplements & Body Care	805,373	876,343	8.81%
Other	848,826	963,652	13.53%
Total Sales:	5,705,502	6,049,161	6.02%
Cost of Goods Sold			
Package Grocery	752,858	794,340	5.51%
Produce	798,443	827,036	3.58%
Bulk	612,638	636,116	3.83%
Refrigerated Grocery	459,992	471,623	2.53%
Supplements & Body Care	442,224	477,158	7.90%
Other	564,781	639,474	13.23%
Total Cost of Goods Sold:	2 620 026	0.045.545	
iotal cost of doods sold.	3,630,936	3,845,747	5.92%
Total Gross Profit (Loss):	2,074,566	2,203,414	5.92% 6.21%
Total Gross Profit (Loss):			
Total Gross Profit (Loss): Overhead Expenses	2,074,566	2,203,414	6.21%
Total Gross Profit (Loss): Overhead Expenses Salary, Wages & Benefits	2,074,566 1,319,825	2,203,414 1,423,758	6.21% 7.87%
Total Gross Profit (Loss): Overhead Expenses Salary, Wages & Benefits Discounts: Workers & Members	2,074,566 1,319,825 151,646	2,203,414 1,423,758 157,201	7.87% 3.66%
Total Gross Profit (Loss): Overhead Expenses Salary, Wages & Benefits Discounts: Workers & Members Rent	2,074,566 1,319,825 151,646 60,000	2,203,414 1,423,758 157,201 60,000	7.87% 3.66% 0.00%
Total Gross Profit (Loss): Overhead Expenses Salary, Wages & Benefits Discounts: Workers & Members Rent Depreciation	2,074,566 1,319,825 151,646 60,000 43,144	2,203,414 1,423,758 157,201 60,000 40,510	7.87% 3.66% 0.00% -6.11%
Total Gross Profit (Loss): Overhead Expenses Salary, Wages & Benefits Discounts: Workers & Members Rent Depreciation Utilities	2,074,566 1,319,825 151,646 60,000 43,144 38,209	2,203,414 1,423,758 157,201 60,000 40,510 41,333	7.87% 3.66% 0.00% -6.11% 8.18%
Total Gross Profit (Loss): Overhead Expenses Salary, Wages & Benefits Discounts: Workers & Members Rent Depreciation Utilities Other Expenses	1,319,825 151,646 60,000 43,144 38,209 357,910	2,203,414 1,423,758 157,201 60,000 40,510 41,333 368,614	7.87% 3.66% 0.00% -6.11% 8.18% 2.99%
Total Gross Profit (Loss): Overhead Expenses Salary, Wages & Benefits Discounts: Workers & Members Rent Depreciation Utilities Other Expenses Total Overhead Expenses:	2,074,566 1,319,825 151,646 60,000 43,144 38,209 357,910 1,970,734	2,203,414 1,423,758 157,201 60,000 40,510 41,333 368,614 2,091,416	7.87% 3.66% 0.00% -6.11% 8.18% 2.99% 6.12%
Total Gross Profit (Loss): Overhead Expenses Salary, Wages & Benefits Discounts: Workers & Members Rent Depreciation Utilities Other Expenses Total Overhead Expenses: Total Operating Income (Loss):	2,074,566 1,319,825 151,646 60,000 43,144 38,209 357,910 1,970,734 103,832	2,203,414 1,423,758 157,201 60,000 40,510 41,333 368,614 2,091,416 111,998	7.87% 3.66% 0.00% -6.11% 8.18% 2.99% 6.12% 7.86%
Total Gross Profit (Loss): Overhead Expenses Salary, Wages & Benefits Discounts: Workers & Members Rent Depreciation Utilities Other Expenses Total Overhead Expenses: Total Operating Income (Loss): Total Other Income:	2,074,566 1,319,825 151,646 60,000 43,144 38,209 357,910 1,970,734 103,832	2,203,414 1,423,758 157,201 60,000 40,510 41,333 368,614 2,091,416 111,998	7.87% 3.66% 0.00% -6.11% 8.18% 2.99% 6.12% 7.86%
Total Gross Profit (Loss): Overhead Expenses Salary, Wages & Benefits Discounts: Workers & Members Rent Depreciation Utilities Other Expenses Total Overhead Expenses: Total Operating Income (Loss): Total Other Income: Other Expenses	2,074,566 1,319,825 151,646 60,000 43,144 38,209 357,910 1,970,734 103,832 18,355	2,203,414 1,423,758 157,201 60,000 40,510 41,333 368,614 2,091,416 111,998 15,477	7.87% 3.66% 0.00% -6.11% 8.18% 2.99% 6.12% 7.86% -15.68%
Total Gross Profit (Loss): Overhead Expenses Salary, Wages & Benefits Discounts: Workers & Members Rent Depreciation Utilities Other Expenses Total Overhead Expenses: Total Operating Income (Loss): Total Other Income: Other Expenses 87 Church Street	2,074,566 1,319,825 151,646 60,000 43,144 38,209 357,910 1,970,734 103,832 18,355	2,203,414 1,423,758 157,201 60,000 40,510 41,333 368,614 2,091,416 111,998 15,477 22,259	7.87% 3.66% 0.00% -6.11% 8.18% 2.99% 6.12% 7.86% -15.68%

Statement of Financial Condition

Category	Line Item	Quantity	\$ Value	Notes
Community	Pass-through donations (Round ups)		\$5,300	Polar Plunge, Grow Windham, Soup Kitchen, Walk for Warmth
Community	Sales of local products		\$960,000	Produced in state or within 100 miles of co-op
Community	Local suppliers	127		Produced in state or within 100 miles of co-op
Community	Local purchases		\$649,271	Produced in state or within 100 miles of co-op
Community	Fair trade sales		\$365,690	
Environment	Container Rebates	55,941	\$3,471	reusable bulk containers and coffee mugs
Environment	Organic sales	56% of total sales		items with some amount of organic ingredients
Members	Pre Orders	2431	\$105,000	saving members 15%-25% off retail price
Members	Working Member discounts		\$64,000	
Members	New Members	973	\$20,000	New member equity added
Members	Member Discounts (new member, senior, holiday, birthday)		\$93,000	new member, senior, holiday, birthday party
Members	Sales to members	90%		90% of co-op sales are to co-op members
Members	Active Membership	6792		members who shopped at least once in 2019
Workers	Professional Development Investment (Training)	10 events, 14 staff	\$14,000	mostly off-site training events in produce, management, finance, purchasing
Workers	Employee Appreciation (employee events & recognition programs)		\$5,000	events, recognition for shout outs, etc.
Workers	Livable Wage		\$14.75	
Workers	Average Hourly Wage		\$18	The state of the s
Workers	Full time employees	19		CORN
Workers	Part time employees	20		[]
Workers	Employees who are members	24		
Workers	Employee Discounts	25%	\$57,000	
Workers	Retirement Plan match	3%		
Workers	Retirement Plan participation	42% of staff participate		SAUC





