



ANNUAL REPORT

2019-2020



2019/2020 A Look Back

3566 TOTAL UNIQUE SHAREHOLDERS
219 NEW FLOWER MEMBERS
\$1,484 IN ROUND UP DONATIONS
14.8% INCREASE IN SALES
ONLY 4.3% INCREASE IN EXPENSES



DID YOU KNOW: ABUNDANCE PARTNERS WITH MORE THAN 116 LOCAL BUSINESSES



10,793 SANDWICHES PURCHASED

92,563 LBS OF BULK ITEMS PURCHASED

140,367 LBS OF ORGANIC PRODUCE PURCHASED



People. Community. Co-op.

Hello everyone,

It is time for us to send out our Annual Report to you. The 2019 Fiscal year was quite remarkable, even in the throws of the Covid Pandemic. Sales grew at the highest rate since we moved to our new location, three and a half years ago. The Sales were up 14.8% and we lead the Northeast Corridor of NCG Co-ops. *We are small, but we were mighty!*

A co-op is the people. A co-op is community. It emerges from the desire of a group of people dedicated to a common mission. Co-ops thrive because of the inter-woven connections that form among individuals, businesses and organizations.

Many great things came together this past year, that have put us in greater financial health. Thanks to all the Shareholders who reached out and helped the store in a time of great need. And thanks for the encouragement, and believing in us to accomplish this. We could not have done it without you. We could not have done it without the help the City, and Bank gave to us. We are operating with great enthusiasm!

2020 is already showing even greater growth than 2019, the store is up 21.3%. The Pandemic led many new customers into our store. We are working hard to maintain their loyalty.

We've had many tell us how much the level of safety we have enacted is deeply appreciated during this difficult time. The store gets a deep sanitization everyday. We maintain a limited number of shoppers in the store, and require everyone to wear facial coverings. The first hour of business is dedicated to shopper's over 60, or immune compromised.

Last weekend we celebrated the unveiling of our new mural outside. The design and message came from input we received from Shareholders and staff. "Take a look! We hope you love as much as we do." We also put three big beautiful signs on the front of the building, to shout out to everyone, the wonderful store we have for them. Most importantly we have opened up the South Ave door for customer entry, for the very first time since we moved to our new location.

We have so much to be thankful for this past year! Although none of us know what the future will bring as Covid runs its course, we are confident that the great accomplishments the store has seen this year will propel us into another successful year

We hope you will join us this year at our **Annual Meeting on October 25th, 4PM-5:30PM EST**. I will be giving an expanded synopsis of the store progress this year. We have also set aside time to hear from you during the meeting. Your input is very important to us so we can continue to grow the store.

The meeting will not be held in the store this year. We will be using a computer application called "Zoom" so everyone can participate from the safety of their own home. Visit our webpage, and read about the upcoming meeting here: <http://abundance.coop/annual-shareholders-meeting-2020/>

Be safe and we will see you soon.

In Co+operation,
Chris Pepe
General Manager

The Bottom Line

	Jul '17 - Jun 18	Jul '18 - Jun 19	Jul '19 - Jun 20
<i>Income</i>			
Sales	3,068,817.25	3,377,607.38	3,876,565.21
Miscellaneous	3,357.44	13,771.57	26,560.00
Interest/Dividend	809.41	0.60	21.07
Grants	100,000.00	0	0
Donations	12,000.00	3,910.50	24,699.00
Newsletter Advertising	284.00	2,689.00	1,154.00
Total Income	3,185,268.10	3,397,979.05	3,928,999.58
Cost of Goods (COGS)	1,912,998.79	2,093,404.52	2,410,999.06
Total COGS	1,912,998.79	2,093,404.52	2,410,999.06
Gross Profit	1,272,269.31	1,304,574.53	1,518,000.52
<i>Expenses</i>			
Personnel Expenses	760,917.88	800,738.25	898,069.48
Occupancy Expenses	267,674.04	252,932.22	257,474.19
Depreciation Expense	41,172.00	37,707.00	37,669.00
Leasehold & Intangible Amortization	67,038.00	72,996.00	72,996.00
Amortization Exp-Loan Fees	1,731.00	1,731.00	1,731.00
Amortization Exp Lease Acquisition	977.00	977.00	977.00
Operating Expense	127,510.56	130,785.48	119,342.98
Administrative Expense	35,393.36	39,135.19	20,840.49
Marketing/Promotions	76,592.74	69,380.01	65,208.30
Governance & Shareholder Services	8,029.26	6,483.09	4,809.40
Taxes	1,500.00	1,500.00	1,500.00
Interest Exp	53,775.91	55,393.59	48,236.16
Miscellaneous Expense			267.34
Total Expense	1,442,311.75	1,469,758.83	1,529,121.34
Net Income	-170,042.44	-165,184.30	-11,120.82