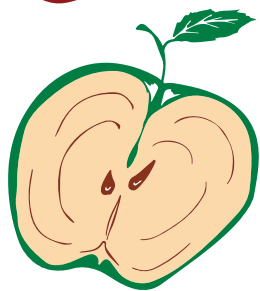




2025 ANNUAL REPORT

MARCH 31, 2024 — MARCH 29, 2025

NORTH COAST
CO-OP



Letter from the General Manager

Dear North Coast Co-op Member-Owners,

As we close another fiscal year at the Co-op, I wish to acknowledge all that goes into successfully operating a community-owned grocery store. The Co-op does not simply exist; it is built, maintained, and shaped daily by the communal efforts of our incredible staff, our Board of Directors, community partners, and dedicated member-owners. We all work in service of our Co-op so that it may continue to serve us in return. This, I believe, is what makes it so special.

I am pleased to report strong financial performance for the fiscal year 2025. We achieved \$36.5 million in net sales, a \$147,000 increase over the prior year, and ended the year with a modest surplus of \$152,000. Over \$13.6 million from our business operations went directly back into Humboldt County through payments to local vendors and producers, staff wages, and community giving programs. This means that for every dollar spent at the Co-op last year, roughly 37 cents stayed right here in Humboldt.

Among the achievements of the fiscal year was the completion of our generator upgrades. Both stores are now equipped with standby generators, capable of powering all systems during power outage events. These generators will help prevent the loss of perishable products and minimize operational downtime, mitigating financial risk to the Co-op and allowing us to continue to serve our community during outages. This project was also accompanied by the installation of improved remote refrigeration monitoring systems, which will help us manage both large outages and small equipment failures.

This last fiscal year also marked the final year of our five-year strategic plan. The Co-op Board of Directors, in collaboration with a committee consisting of staff and member-owners, has developed a new strategic plan set to begin in the calendar year 2026. The upcoming plan focuses on growing key elements that will ensure the Co-op's success over the next five years: our positioning within the community, our customers' experience, and strong, efficient operations. The strategic plan looks not to reinvent the Co-op, but to refine it.

I will close by once again extending my gratitude to everyone who plays a role in making our Co-op what it is—a grocery store, a gathering place, a driver of the local economy, and a reimagining of the relationship between business and community. Thank you for your patronage and support, and for your belief in our cooperative. We are honored to have served our member-owners for the past fifty-two years and have no plans of stopping now.

Sincerely,

Sean Nolan, General Manager

SALES



TOTAL SALES

\$36,554,978

63% OF SALES FROM MEMBERS



\$9,304,164
IN LOCAL SALES

That's 1,287,437 local
products sold!

PRODUCE PICKS



273,491

Avocados Sold

185,953

Bananas Sold



HOUSE-MADE FAVORITES



8,668

Popcorn
Tofu Sold

LBS

5,005

House-made
Pasta Sold

LBS



KEEPIN' IT LOCAL

OVER \$13.6 MILLION

from our business operations went directly back into
Humboldt County through payments to local vendors and
producers, staff wages, and community giving programs.

.37¢ OUT OF EVERY \$1
stayed right here
in Humboldt

MEMBERSHIP

22,312
total members

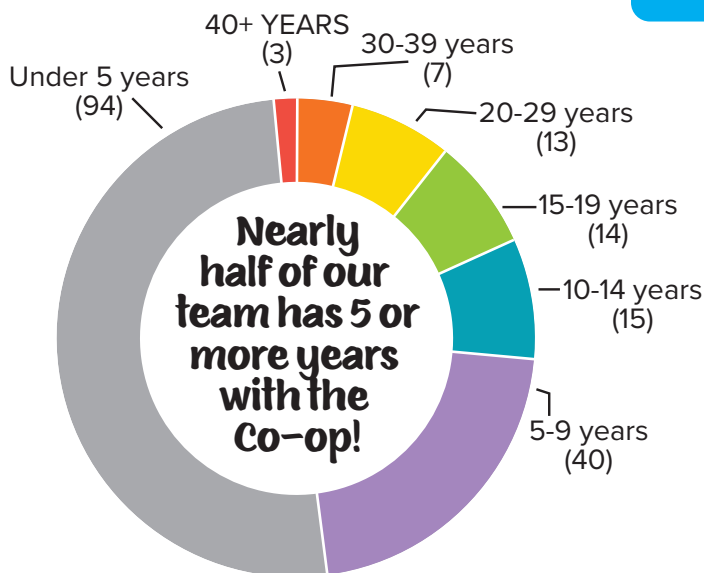
900
new members
this year

125
more new members
than last year

82%
of our staff
are members



EMPLOYEES



186 TOTAL EMPLOYEES

ARCATA

108

EUREKA

78

83% OF STAFF ARE UNION MEMBERS

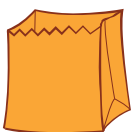
SUSTAINABILITY



63,000 LBS.
of food donated to local food banks



7,072 MILES
driven with the EV van



43,585 PAPER BAGS SOLD
that's \$4,358 donated to the Cooperative Community Fund



7,858 DURABLE DISCOUNTS
given for bringing reusable containers



43,585 CAR-FREE CARDS
REDEEMED
that's 9,924 car-free trips to the Co-op



18,298 GALLONS
of water sold in reusable vessels

COMMUNITY GIVING



\$100,264

raised through Seeds for Change

Seeds for Change gives shoppers the option to round up their purchases to support local nonprofits. Each November, Co-op members vote to select nine organizations to receive funds in the year ahead. One group is featured each month, with 100 percent of round-up donations going directly to the selected organization.

\$36,650

given in Cooperative Community Fund Grants

The Cooperative Community Fund (CCF) was started by Co-op members in 1990 as a way to grow the Co-op's ability to give to the community into the future. The fund has grown through bag sales, donations, and interest to over \$800,000. Grants are given to local organizations each year. The more CCF grows the more the Co-op can give.



\$15,926

went to Donations & Sponsorships

Our Donations & Sponsorships program supports events hosted by local schools and community organizations. Whether through gift cards, Co-op goods, or small cash contributions, we help boost events that strengthen Humboldt County in areas like food access, education, health, and the environment.

\$1,661

raised through Bags with Benefits

Bags with Benefits raises funds for local nonprofits through tote bags featuring exclusive artwork. Each organization receives all net proceeds from bag sales during its launch month, plus \$3 from every tote sold for the rest of the year.



2,500 PUMPKINS

grown locally for the Co-op Pumpkin Patch

For 37 years, Pumpkin Patch has brought local students to a working farm for hands-on learning. Each child enjoys an outdoor educational experience and takes home a pumpkin of their own. The program creates lasting memories while connecting kids with local agriculture.



\$154,501

TOTAL COMMUNITY DONATIONS



Fiscal Year 2025 at North Coast Cooperative, Inc.

Income Statement

	FY 2025	%	FY 2024	%
SALES REVENUE	36,553,440	100.00%	36,405,512	100.00%
Cost of Goods	22,483,992	63.57%	22,978,221	64.97%
GROSS MARGIN	14,069,488	39.97%	13,427,291	37.96%
Payroll & Benefits Expense	9,988,067	28.24%	9,977,267	28.21%
General & Admin Expense	2,214,751	6.26%	2,084,768	5.89%
Occupancy Expense	1,783,442	5.04%	1,688,472	4.77%
Total Operating Expenses	13,986,260	39.73%	13,750,507	38.88%
Net Income from Operation	83,188	0.24%	(323,216)	-0.91%
Other Income (expense)	69,200	0.20%	80,818	0.23%
NET INCOME (LOSS)	152,388	0.43%	(242,398)	-0.69%

Balance Sheet

	FY 2025	FY 2024
Assets		
Current Assets	4,107,326	4,875,614
Property & Equipment	3,184,290	3,151,336
Other Assets	2,568,555	3,104,076
Total Assets	9,860,171	11,131,026
Liabilities		
Current Liabilities	3,144,939	3,977,972
Long Term Liabilities	2,822,815	3,255,655
Total Liabilities	5,967,754	7,233,627
Member Equity		
Member Shares	2,695,422	2,821,251
Retained Earnings	1,196,995	1,076,148
Total Equity	3,892,417	3,897,399
Total Liabilities & Equity	9,860,171	11,131,026

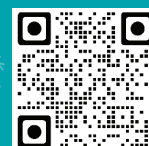
Share Totals

Share Type	Total
A Shares	\$487,862
B Shares	\$861,645
C Shares	\$1,345,915
Total Shares	\$2,695,423

WANT TO KNOW MORE ABOUT THE CO-OP'S FINANCES?

PARTICIPATE IN THE CO-OP'S QUARTERLY FINANCE COMMITTEE MEETINGS TO LEARN MORE AND ENGAGE WITH OUR FINANCIAL PROCESSES.

FOR THE LATEST MEETING DATES, PLEASE VISIT NORTHCOAST COOP / CALENDAR OR FOLLOW US ON SOCIAL MEDIA.



Current membership rolls, including names and addresses are located at 811 I Street, Arcata, CA