



2021
ANNUAL
REPORT

NORTH COAST
COOP



2020-2021 Recap

Sean Nolan, General Manager



What a strange year it has been! Fiscal Year 2021 at the Co-op was largely dominated by overcoming the difficulties of the COVID-19 pandemic and working to provide a safe and welcoming environment for staff and shoppers alike. The past fiscal year for the Co-op was one of extremes. We faced an extreme state of the world, experienced extreme operational challenges, and saw extreme shifts in

the way our business operates. Through all this extremity we managed to not only survive, but to come out a stronger and more financially successful organization. We owe our successes over the past year to both the resilience and fortitude of our staff, and the continuous support of you, our members.

While managing the ever-changing difficulties of the pandemic was the overarching theme of Fiscal Year 2021, it was not all we did; we managed to complete some exciting new projects too!

Tesla Battery System

As a part of the statewide grant program called the Self Generation Incentive Program (SGIP), our Eureka location qualified to receive a Tesla battery system, completely free of charge. The battery system serves two main functions: they will have the ability to run the store in the event of an outage for approximately eight hours, and they will power cycle using an algorithmic approach, switching on during peak energy times - saving money and reducing overall energy consumption. Installation is complete and we anticipate the batteries to be fully functional within the

next few months. This is a huge win for both increasing energy efficiency as well as resilience against seasonal outages. Make sure to check them out next time you are at the Eureka store. They are the big white boxes out front; you can't miss them!

In-House Composting

We're composting! Using our new EcoRich Food Waste Digester, we are now processing all our internal food waste into viable compost. The digester can process 100 pounds of waste into 15 pounds of compost in only 24-hours! We have even begun accepting member drop-offs of home food scraps, using a punch card system available for purchase in-store. We are so excited to be reducing our waste output and creating some nutrient rich Co-op compost.

While times may certainly seem uncertain, we will continue improving our we look forward to the coming year at the Co-op

Revised Strategic Plan

We revised our strategic plan! The Board of Directors and Management Team worked together to create an updated version of the five-year strategic plan with the intention of increasing functionality and relevance, as well as overall reader-friendliness. The six areas of focus for the coming five years can be seen below.

We are excited to begin executing the many goals outlined in the five-year plan. To view the entire plan, please visit our website at www.northcoast.coop/strategicplan.

OUR 5-YEAR GOALS

Community Hub

Strengthen our position as the most welcoming, accessible and affordable place to buy healthy, quality, organic and local food.

Diversity, Equity, and Inclusion

Confront areas of inequity and oppression including racism, sexism, ableism, homophobia/heterosexism and white supremacy in our business operations to build a workplace and shopping environment that is inclusive and welcoming to all.

Environmental Responsibility

Reduce environmental impact through efficient operations and purchasing practices while engaging consumers in low-impact shopping.

Cooperative Economy

Actively support the cooperative movement through purchasing and promotional programs, education and advocacy, and dynamic partnerships with other Co-ops.

Local Food Economy

Actively support the local food economy through purchasing and promotional programs, education and partnerships with local producers.

Financial Viability

Invest in staff, operations and infrastructure that increase profitability and allow us to fulfill our vision, mission, values and strategic plan.

Fiscal Year 2021 at North Coast Cooperative, Inc.

Income Statement

	FY 2021	%	FY 2020	%
SALES REVENUE	34,647,068	100.00%	34,455,723	100.00%
Cost of Goods	21,280,943	61.76%	21,464,442	62.30%
GROSS MARGIN	13,366,125	37.50%	12,991,281	37.50%
Payroll & Benefits Expense	9,275,850	26.92%	8,988,727	26.09%
General & Admin Expense	2,304,658	6.69%	2,368,087	6.87%
Occupancy Expense	1,718,315	4.99%	1,685,410	4.89%
Total Operating Expenses	13,298,823	38.60%	13,042,224	37.85%
Net Income from Operation	67,302	0.20%	(50,943)	-0v.15%
Other Income (expense)	1,344,492	3.90%	213,844	0.62%
NET INCOME (LOSS)	1,411,794	4.10%	162,901	0.47%

Balance Sheet

	FY 2021	FY 2020
Assets		
Current Assets	3,731,788	2,283,759
Property & Equipment	2,723,315	2,808,771
Other Assets	832,220	907,051
Total Assets	7,287,323	5,999,581
Liabilities		
Current Liabilities	2,505,821	2,511,832
Long Term Liabilities	109,433	186,047
Total Liabilities	2,615,254	2,697,879
Member Equity		
Member Shares	3,225,412	3,138,802
Retained Earnings	1,446,657	162,900
Total Equity	4,672,069	3,301,702
Total Liabilities & Equity	7,287,323	5,999,581

Share Totals

Share Type	Total
A Shares	\$417,975.00
B Shares	\$890,766.00
C Shares	\$1,541,847.00
Total Shares	\$2,850,589.00

Donations

Community Donations*	Total
	\$67,460.00

*Donations for calendar year 2020.

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



Membership

603
new members

10,182
active members

Over \$21M in
member sales



Local

\$7,287,637.16
in local sales

24
local farms

\$765,872.74
paid to
local farms



Sustainability

258,400
plastic bags replaced
w/ compostable bags

8,128 gal
landfill diversion
by compost

Big Sellers



7,335.42 lbs
popcorn tofu sold



218,619.84 lbs
bananas sold

Thank you for choosing to support your local co-op!