

North Coast Cooperative, Inc.

Unaudited Financial Statements

Fiscal Year 2020 • Quarter 1 Ending June 29, 2019

INCOME STATEMENT

Quarter 1 Ending June 29, 2019

Fiscal Year 2019

| | |
|-----------------------------------|------------------|
| Net Sales Revenue | 8,499,708 |
| Cost of Goods Sold | 5,293,750 |
| Gross Margin | 3,205,958 |
| Payroll & Benefit Expense | 2,229,314 |
| General & Administrative Expense | 508,542 |
| Occupancy Expense | 405,412 |
| Total Operating Expenses | 3,143,268 |
| Net Income from Operations | 62,691 |
| Other income (expense) | 2,182 |
| Total Income Taxes | - |
| Net Income (Loss) | 64,873 |

BALANCE SHEET

Quarter 1 Ending June 29, 2019

Fiscal Year 2019

| | |
|----------------------------|------------------|
| Assets: | |
| Current Assets | 2,165,064 |
| Property & Equipment | 3,172,148 |
| Other Assets | 713,697 |
| Total Assets | 6,050,908 |
| Liabilities: | |
| Current Liabilities | 2,478,627 |
| Long-term Liabilities | 299,267 |
| Total Liabilities | 2,777,894 |
| Member Equity: | |
| Current Owner Shares | 3,208,142 |
| Retained Earnings | 64,873 |
| Total Member Equity | 3,273,015 |