

Annual Report

2013-2014

811 I St. Arcata, CA 95521 (707) 822-5947 • 24 4th Street Eureka, CA 95501 (707) 443-6027 • www.northcoast.coop

A Celebration of Our Co-op this Past Year

By Kelli Reese General Manager



Welcome to our Fiscal Year 2014 Annual Report covering April 2013 - March 2014. We have worked hard over the past few years to provide training opportunities for our employees, improve our customer service, upgrade our facilities, become profitable, implement Open Book Management and open the lines of communication with our member-owners, employees and board of directors. Each one of these things is incredibly important to the organization. We have a high performing group of people working at the Co-op; it's evident in the amount we've been able to accomplish together over the last few years. We still have areas of opportunity and we will continue to move forward and keep our focus on the 2014-2018 Strategic Plan.

This past fiscal year was extremely busy and we were blessed with some incredible awards and accomplishments, mostly we were fortunate that our community continued to support us. We know you have other options to obtain natural foods in our area; however, what you can't get anywhere else is an organization that offers what we do through our knowledgeable employees, cooperative structure, patronage refunds and the ability to be involved and have a say in the development of the business. I want to personally thank each of you for

your continued patronage and involvement. We hope you enjoy this publication and the look back in celebration of our Co-op over the last year.

Investing in our Facilities

We continued work on store improvements. In Arcata we purchased gently used meat cases from Ray's in Eureka when it closed. The new cases allow us to offer more convenience items and our butchers are putting less stress on their bodies by reaching into a more ergonomically comfortable case when serving our shoppers. The new cases look pretty snazzy too.

Open Book Management Grows

As part of our Open Book Management (OBM) program, which we began to implement in late 2012, our employees met our goals for net income, which allowed them to receive two separate Gain Share payouts, one at six months and one at fiscal year-end.

OBM creates greater employee engagement and understanding of how the Co-op operates. It is a way of running a company that gets everyone focused on building a better business by fully sharing financial information with employees and giving them the tools to better understand and influence the Co-op and their department's success. Each employee knows enough about the company to understand how their actions affect the business and everyone shares in the success.

40th Anniversary Celebration

We had a BIG Anniversary bash to celebrate our 40th year in business and our members showed up in force. Approximately 350 people joined us to share memories, enjoy great food and reminisce. We were overwhelmed by the turnout and touched by the stories.



▲ WE CELEBRATED 40 YEARS!

Co-op Basics

We launched our Co-op Basics program. In order to meet member-owner needs we created Co-op Basics along the same lines as the original People's Pantry (which some will remember from years ago). Co-op Basics offers lower prices on a select list of staple items in order to save you money every day. These are low prices, all the time; not temporary price reductions.

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You can expect to pay 5%-25% under our regular prices on basics like milk, eggs, butter, beans, bread, and more; and you'll only find GMO-Free products on our list.

Union Negotiations

We began the process of negotiating the Union contract for the employees represented by UFCW Local 5. We reached an agreement after seven months of talks. The new three year agreement continues to provide our employees with an excellent benefit package and competitive wages while allowing the Co-op to see some necessary savings overall. We recognize that these were difficult negotiations and we thank you for your patience and understanding during the process.

Employee Enrichment

We continued employee trainings with healthy communication workshops in order to keep our focus on a culture of respect and compassion at the Co-op. In addition the management team worked on team building, working smarter not harder and stress reduction.

Business of the Year

In March, North Coast Co-op was chosen as the 2013 Business of the Year by the Arcata Chamber of Commerce. We were honored to receive the award as it's a direct reflection of the commitment of our dedi-

cated employees, board of directors and our loyal members.

Ten Pin Warehouse

We acquired the Ten Pin building located at 793 K Street for warehouse and additional administrative support team space as a way to relieve our crowded administrative offices in the Arcata store and to operate a purchasing program to bring our shoppers bigger sav-



▲ OUR NEW WAREHOUSE

ings. The program includes buying in larger quantities to get better deals from suppliers. The larger quantities we buy at one time, the better prices per item we get and the lower prices we can offer. We now have more products on deal for longer periods of time which means more savings for you

Wellness Program

We began implementing a workplace Wellness Program. The vision statement for this program is: "Achieving Balance by Nourishing Body, Mind and Spirit". ■



▲ FOOD EDUCATION

We conducted 15 store tours, serving roughly 350 school children. Kids learn about where food comes from, all about grocery stores, and how to shop in bulk.

Our Strategic Plan Goals



Develop Our Local Foodshed

Our goal is to collaborate in sustainable, local, and regional food system development that addresses gaps in food production, storage and/or distribution.



Invest in Our Future

Our goal is to strengthen our leadership position in the community by investing in opportunities that significantly serve our members to ensure a viable co-op for our future.



Educate and Advocate

Our goal is to engage our members to make positive changes around essential local and national issues which affect our community's future, and advance our mission, principles and cooperative values.



Enhance the Co-op Experience

Our goal is to foster and develop talent, leadership, engagement and passion, creating an inspiring environment at our Co-op.



Promote Environmental Responsibility

Our goal is to continue to improve the environmental practices in our day-to-day operations.

Our Employees are the Best!



▲ WE EMPLOYED 185 ROCKSTARS!

Creating and Maintaining Local Jobs

One of the largest employers in our area, we employed an average of 185 people; most of them are full-time benefitted positions. We also offer great benefits to our part-time employees. We are proud of what we were able to provide to our employees in fiscal year 2014!

Health Care

Offering quality health care benefits to our employees has always been important at the Co-op. Our health plan covers medical, dental, vision and life insurance, as well as affordable dependent health insurance coverage. We provide an affordable health plan (\$350 deductible) with a premium of \$35.00 per pay period (bi-weekly) for employee only coverage and 30 percent co-pay by the employee. This year, we added a lower cost/higher deductible (\$1000) option. Our health care plan is extremely competitive in today's health care landscape. Total cost for FY14 was \$745,452.

Retirement

The benefits don't stop with health care; we also offer a 401(k) match up to 5% and employees are fully vested as soon as they are enrolled. In FY14 the Co-op contributed \$180,969.

Employees who have worked for the Co-op for 25 years or more receive, upon retirement, dividend-earning C shares valued at \$100 for each year they worked. They can either keep the investment in the Co-op or redeem it for cash.

While working their way to retirement, employees who have worked for the Co-op for 20 years or more receive a \$50 gift card to the restaurant of their choice every fifth year.



▲ OPEN BOOK MANAGEMENT
OBM in action.

Bonuses & Perks

Every year, employees receive a Winter Solstice bonus based on the number of years worked, a discounted gym membership, as well as free food in the break rooms.

All Co-op employees receive a 15% discount on their purchases from the Co-op every day.

Those who wish to, participate in an employee only buying club, purchasing cases of product at near wholesale cost.

We give generous paid time off, as much as five weeks per year for long-term (6 or more years) employees. Total cost for paid time off for FY14 was \$354,093.

Gain Sharing

As a part of Open Book Management, employees participate in efforts to achieve

gain sharing. Sales goals are set by each department, which contribute to the overarching goal of net profit for the entire organization. When we win, we all win together! We met our goals in FY14, paying \$34,253 in gain sharing.

Recognition

Our employees nominate co-workers for recognition awards when they have gone the "Extra Mile" for a customer, co-worker or the Co-op in general. In FY 2014 we gave 227 recognition awards to our employees. We have seen a lot of benefit from peer to peer recognition. It is a great way to say thank you and I appreciate you. ■



▲ IT'S AN HONOR!
We were named one of the Top Performing Produce Departments by the National Cooperative Grocers Association.



Co-op Kids

Successfully launched our Co-op Kids commercials, empowering kids to make healthy choices in an effort to combat chronic diseases related to poor eating habits of children. We would like to think that the jump in our produce sales means that kids are requesting to eat more fruits and vegetables.



Our Cooperative Community Fund (CCF) awarded grants to 15 community groups for projects pertaining to sustainable agriculture, food security and food nutrition and education, for a total of \$16,350. CCF has grown by \$5,790 through paper bag sales which go directly to CCF.



Non-GMO Project Verified

Started labeling Non-GMO Project verified products on the shelf, which grew to more than 1000.

Supporting Our Community

The following organizations have received support from the North Coast Co-op in the form of a donation or sponsorship in FY14, totaling **\$25,558!**

<p>Access Humboldt Arcata Economic Development Center Agnes J. Johnson Elementary School American Legion Americorps Watershed Stewards Project Annual Bigfoot Days Arcata Christian School Arcata Elementary School Arcata Elementary School PTO Arcata High School Arcata Volunteer Fire Department Arcata/Camoapa Sister City Project Arcata-McKinleyville (ArMack) High School Orchestra Bayside Park Farm Bayside Roasters Big Brothers Big Sisters of the North Coast Bigfoot Days Bike Month Coalition Blue Lake Union School District Boys & Girls Club Breastfeeding Task Force of Humboldt County Community Alliance with Family Farmers California Student Sustainability Coalition Calvary Chapel CASA of Humboldt Campus Center for Appropriate Technology (CCAT) Christina Schwarz Memorial Circus Emporium Circus of the Elements - Ink Peoples City of Arcata - Recreation City of Eureka - Parks & Recreation McKinleyville High School Safe and Sober Parent Committee Coastal Grove Charter School Coats for the Cold CoFed College of the Redwoods Community Cornerstone, Inc. CR Nursing Program Cutten 4-H club Cutten Ridgewood Student</p>	<p>Foundation Cutten-Ridgewood PTA Daughters of the British Empire - Essex Chapter Dell Arte Dow's Prairie Parent Club Eel River Watershed Improvement Group Emma Center Engineers Without Borders Eureka FFA Booster Club Eureka High NJROTC Eureka High School Eureka High School 2014 Safe & Sober Graduation Committee Eureka High School Cheer Eureka Police Officers Association Eureka Rescue Mission Eureka Sisters of Perpetual Indulgence Families Advocating Autism Now FFA Cooperative Marketing Test Financial Resource Center/Consumer Credit Counseling Service First Assembly of God Food for People Fortuna High Culinary Arts Program Fortuna Union High School Friends of the Annie & Mary Rail-Trail Friends of the Dunes Friends of the Eel River Friends of Trinidad Forests Full Gospel Tabernacle Girl Scouts of Northern California Hemp History Week Holy Ghost Celebration Honeydrew Elementary Hope Equestrian Relay Organization Hospice of Humboldt HSU - Department of History HSU - Youth Educational Service HSU Department of World Languages and Cultures HSU Geology Club HSU Leadership Education Adventure Program HSU PowerSave Campus Program HSU Psychology Club</p>	<p>HSU Recreation and Administration HSU Sociology HSU Talent Search TRIO Humboldt Bay Christian School Humboldt Bay Firefighters Humboldt Baykeeper Humboldt Botanical Gardens Foundation Humboldt Builders' Exchange Humboldt Branch of Women's International League for Peace and Freedom Humboldt Community Breast Health Project Humboldt County Fair Humboldt County Farm Bureau Humboldt County Historical Society Humboldt County Library Foundation Humboldt County Office of Education Humboldt Del Norte County 4H Camp Humboldt Del Norte County Medical Society Humboldt Del Norte Film Commission Humboldt Folklife Society Humboldt Green Week Humboldt Library Foundation Humboldt Literacy Project Humboldt Music Academy Humboldt Pride Humboldt Sponsors Humboldt State University Humboldt Tri-Kids Humboldt Trinity Recreation Alliance Humboldt Wildlife Care Center Hydesville Elementary School Jacoby Creek Children's Education Foundation Jacoby Creek Land trust Karen Sugerman KEET K'ima:w Medical Center Kiwanis Klamath Trinity Joint Unified School District Kneeland School District</p>
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Laurel Tree Charter School
 Loleta Parent Teacher
 Organization
 Los Bagels
 Lost Coast 4x4s
 Lost Coast High Learning Center
 Lost Coast Interpretive
 Association
 Lost Coast Rotaract
 Mad River Alliance
 Mad River Montessori
 Majesta Hibbred
 Manila Community Center
 Manila Community Services
 District
 Manila Teenship Wellness Village
 Resource Center
 Maple Creek Elementary School
 District
 Marine Corps Reserve
 Mattole Restoration Council
 Mattole Valley Community Center
 Mattole Valley Community Center
 Preschool Program
 McKinleyville Chamber of
 Commerce
 McKinleyville High School Girls
 Volleyball
 Mid Klamath Watershed Council
 Morris Elementary School
 North Coast Native Plant Society
 North Coast Open Studios
 North Coast Regional Theater
 North Coast Storytellers
 Northcoast Children's Services
 Northcoast Environmental Center
 Northcoast Preparatory and
 Performing Arts Academy
 Northcoast Regional Land Trust
 Northern California Indian
 Development Council
 Northern Humboldt Union High
 School District
 Open Door Community Health
 Clinic
 Open Door Community Health
 Clinic "Team Redwood"
 Pacific Union School District
 Par Infinity Disc Golf Club
 Prudential Redwood Realty
 Redwood Acres Fair
 Redwood Christian School
 Redwood Community Action
 Agency
 Redwood Community Radio
 Redwood Curtain
 Redwood Empire BMX
 Redwood Family Institute
 Redwood Jazz Alliance
 Redwood Parks Association
 Redwood Preparatory Charter
 Redwood Region Audubon

Society
 Redwood Roots Farm
 Redwood Teen Challenge
 Relay for Life
 Residential Care for Children
 Environmental Alternatives
 River Community Homes, Inc.
 Rotary Club of Arcata
 Rotary Youth Exchange
 Salmon Creek Community
 School
 Salmonid Federation
 Samoa Peninsula Fire District
 Sanctuary Forest
 Sequoia Humane Society
 Sequoia Park Zoo
 Society of American Foresters
 Soroptimist International
 South Bay Middle School
 Southern Humboldt Community
 Park
 Southern Trinity Health Services
 Special Olympics Northern
 California
 St. Bernard's Catholic High
 School
 St. Joseph Hospital Foundation
 St. Mary's Church
 Staff Council at Humboldt State
 University
 Starfish Hero
 Studio 299 Gallery
 Temple Beth El
 The Bilingual McKinleyville
 Ecoclub
 The Butler Valley Carole Sund
 Center
 The Farm Store
 The Hoh-Kue-Moh Corporation
 The Ink People
 Timber Heritage Association
 Times Standard Newspapers in
 the Classroom Program
 Transition Humboldt
 Trees Foundation
 Trinidad Skatepark Alliance
 Trinidad Union School District
 UCCE Humboldt
 UCCE Humboldt County 4-H
 Youth Development
 V-Day Humboldt
 Veterans Club - CR
 Veterans For Peace
 Washington Elementary
 Ya Habibi Dance Company
 Yurok Tribe ■

FY14 CO-OP ACCOMPLISHMENTS

We're with the Farmers

Designed our most popular t-shirt yet, "I'm with the farmers," and provided to staff at no cost.



co-op basics

basic goods at basic prices

Implemented our Co-op Basics program and introduced 50 items, allowing shoppers to save 5-25% on organic and GMO free basics every day.

Community Kitchen

Offered 165 classes and workshops through our Community Kitchen locations in Eureka and Arcata. In addition to classes offered by the Co-op, we provided a free venue and free promotion for classes offered by community organizations such as Public Health, Food for People, and the Master Food Preservers.



We're Green

Times-Standard Readers Choice award for Best Green-Friendly Business.



Share the Spirit

During the holiday season we raised money to support our local food bank, Food for People, through our Share the Spirit program. Shoppers donated at the register and the Co-op matches their donations. Last year Share the Spirit raised of \$10,765 going to the local food bank.



More than 50% of our products come from small distributors and local vendors. We purchased goods from nearly 200 local farmers and producers.



Four and five star ratings on Yelp!

We paid \$61,735 in patronage refunds to 7,206 of our member-owners. Unclaimed patronage refund checks resulted in \$2229.72 being donated to the Cooperative Community Fund.

We welcomed 837 new members, resulting in a total of 15,666 members owning the North Coast Co-op.



**BOARD OF
DIRECTORS 2014**

**Board Members
from left:**

Fred Moore, *President*
Kate Lancaster, *Treasurer*
Kelly Boehms, *Employee Director*
Tim Silva, *Secretary &
Employee Director*
Jessica Unmack, *Board Member*
John Woolley, *Vice President*
Steve Suttell, *Board Member*

A Great Year for the Co-op and Its Board

By Fred Moore, Board President



The last year has been a good one for the North Coast Co-op, and two words may summarize it all: movement and change.

GMO Labeling

In response to member-owner requests, the Board adopted a policy to no longer add new products to our shelves that are at risk of containing genetically modified organisms (GMOs). We sent a letter to Congress supporting SB 1381, California's GMO labeling legislation, and we gave funding, newsletter coverage, and tabling space in our stores to put GMO Free Humboldt's proposition (Yes on P) on the November ballot. We have chosen to give voters their voice—rather than argue the science—and support our local, organic farmers. Movement and change.

Four Decades, and Planning for Growth!

One year ago, while more than 350 of us were celebrating our 40th anniversary, the Board rolled out our Strategic Plan (2014-2018). We focused on five themes: Development of Our Local Foodshed, Investing in Our Future, Education and Advocacy, Promoting Environmental Responsibility, and Enhancing Our Co-op Experience. Movement and change.

Board Retreat

The Board met for a retreat in late winter to review our five year strategic plan, working with that document to chart areas of focus, and to set

goals for our General Manager (GM), each of which is derived from the direction we've set for ourselves. We adopted a comprehensive annual evaluation procedure for our GM that has multiple inputs and will be our standard for the future. Movement and change.

Education and Advocacy

Your Board now sets aside a lengthy portion of each and every meeting for its own education, studying the nuts and bolts of business finance, successful patterns of growth taken by other co-ops, the importance of land trusts in preserving farms and ranches, and producer-cooperative relationships. A huge tip-of-the-hat to Kate Lancaster and Steve Suttell for bringing us up to speed on debt-equity ratios and how to better read Balance Sheets. Movement and change.

Economic Resilience

We've grown a bit, opening our new Ten Pin warehouse just a block from the Arcata store. This is important because we now have the physical space to purchase large amounts of non-perishable goods at significant discounts from our wholesalers ("forward buying"), so our member-owners save money every day when they shop. The Ten Pin also provides some of our administrative staff with desperately needed space to spread out and do their jobs, allowing us to renovate the offices on the second floor of the Arcata store. Once again: movement and change.

In an era of increased competition and tighter margins, we have to become more fiscally responsible. Both of our stores have now been using Open Book Management (OBM) for over a year; the process is weekly, collaborative, and builds team spirit that working in isolation lacks. Our employees are increasingly adept at ordering and staffing based on better insight into our customers' buying patterns and preferences. Is it any wonder we celebrate the issuance of patronage refunds for only the second time in over a decade? Movement and change? You bet.

Elections: Hello and Goodbye

The Board sadly bid farewell to Melanie Cunningham. Melanie brought a farming perspective, and was a voice in our decision-making for other producers who work our North Coast farms and ranches; she left to stay home with her newborn son, Clyde. Jessica Unmack took her place and Kelly Boehms filled a vacant employee director seat.

The year ahead will allow us to build on the positive changes of the one just past. With our member-owners support, movement and change this past year will step forward into to progress and growth. ■



By Kevin Waters,
Arcata Store Manager

THIS PAST YEAR IN OUR Arcata Store

Another fiscal year has wrapped up, and the state of the store is good. I still find it a little odd to already be in fiscal year 2015, but maybe that's because FY2014 was such a great year for us. Sales were strong for the Arcata store. We budgeted for a 2.1% increase for the year, and came in at 3.6%. Overall, store margins came in very close to goal, and the result was one of the most exciting things about 2014—gain share checks for employees, the first of many we hope.

We saw 2014 bring lots of other good news for employees. For varied reasons, we experienced significant turnover this year, and with it came a group of fantastic new employees. There were a number of promotions throughout the store, including: Tim Silva—Produce Manager, Michelle Wells—Deli Manager, Margaret Uemura—Bakery Manager, Ashley Corrigan—Senior Clerk, and Shiann Davis—Senior Clerk. Regularly scheduled trainings helped develop our staff in Customer Service and Open Book Management (OBM). OBM went through a bit of a transition, as many department managers handed off the role of OBM line holders (those attending OBM meetings), to others in their departments, helping spread the knowledge and bring others ideas into the process.

Our facilities went through some changes as well, as new meat service cases arrived, a new wellness cooler was installed, and a totally remodeled upstairs administration space became dedicated to department managers and pricing. Much of the administrative staff moved to our new Ten Pin building.

Finally, we capped off the year with multiple honors, being voted Arcata Chamber of Commerce “Business of the Year,” as well as taking “Best Green Friendly Store” in the Times-Standard readers’ poll.



By Toby Massey,
Eureka Store Manager

THIS PAST YEAR IN OUR Eureka Store

What can I say about FY2014 at the Eureka location of the North Coast Co-op? Lots and lots of new members; fun upgrades around the store; our amazing staff evolved with lots of wonderful new people; our core staff embraced the new folks and are teaching them the business; our operations continued to refine and enhance the performance of the Co-op; and we participated in lots of community functions.

We reset our entire wine department, moving some displays and changing over from a quite difficult to shop wine aisle fixture to clean, smooth shelving. We added a “buy 6 bottles get 10% off” discount program with reuseable wine carriers. We also added a great new gondola fixture to our wellness department, as well as removed a glass case/counter that was pretty, but didn’t actually hold any product. The Wellness team did a great job of creating a makeup/skincare set on the new shelving. Our general merchandise department continued its evolution of displays to broaden our selection of books, scarves and clothing, as well as kitchen wares.

While we continue to face stiff competition from the ever-growing natural/organic sectors in our conventional store community, as well as new stores such as BevMo coming in, we turned in a solid year. The loyalty of our members, and non-member customers alike, is what keeps this place humming. We are on a constant mission to strengthen our customer service and make everyone’s shopping experience what they want it to be. Everyone has their moments of opportunity but if Yelp, TripAdvisor and the other travel sites have anything to say about us, it is how much people love us and how much we love our people!

I love feedback. We can’t fix it unless we know about a problem and I get so much joy out of sharing the stories our customers tell us. Use the member comment forms. Use the telephone (707) 443-6027 ext. 141. Email me at tobymassey@northcoast.coop. Let’s talk!

We’ve got so much in store for the coming years...FY2014 was a banner year for the North Coast Co-op and we are getting our steam up for Awesomeness!



A Successful Financial Year for the Co-op

By Kelli Costa, Chief Financial Officer



Another end to a successful year here at the North Coast Co-op. We saw a nice increase of sales growth year over year reflecting an increase of 3.82%. We also finished at .69% better than budget for sales. The cooperative business cannot exist without a dedicated group of member-owners. Our member-owner sales came in at 54.8% of our total sales. Encourage others to join and always use your member number at the register. We will be distributing patronage refunds again this year and the higher our member sales percentage is, the more it benefits us all with our patronage refunds and taxable rate of the business. The benefits of being a Co-op member-owner are what separate us from other stores. Your

ownership and patronage of the North Coast Co-op is what helps to allow contributions to our community, nurtures local economy and creates authentic community.

We came in slightly under budget for the year end with our COGS (Cost of Goods Sold) at 62.4% of sales. With sales growth and lower COGS our gross margin was .68% higher than budgeted and slightly lower than the prior year. All in all it is right in the ballpark of where we should be.

Our net income for the year end after taxes came in at 1.21% or \$383,203. The net income for the year is 33.5% higher than last year, which is great. We are still working toward our goal of 2% net income, so we're on our way.

The Co-op has a new CPA firm in place for the next 3 years. The Board of Directors hired Wegner CPA's, LLP. Wegner is located in Madison, Wisconsin and works with more than 50 cooperatives in the US. It had been a number of years since the Co-op had

a new audit firm so it was overdue to change. We inquired with local CPA firms along with outside of the area firms. We received two bids from local CPA's and the one from Wegner CPA. The Board considered background, cost and company history and decided to choose Wegner. A local firm performed the on-site audited yearend inventory count since it was not cost effective for Wegner to be on site. The local firm worked with Wegner thus being able to keep some of our expenses local.

It was a great year to be part of the Co-op team and I hope to see growth in the coming year. When we are financially stable, we get to walk our talk: using our resources, passion and skills to make our community better – together. But really the Co-op difference is simple, it's You! You are what makes the North Coast Co-op the thriving, bustling, vibrant “more than a store” that it is today. Your membership, patronage and participation in this business is what makes it what it is. Thank you!

Income Statement

	FY 14	%	FY 13	%
NET SALES REVENUE	31,728,957	100.00%	30,560,425	100.00%
Cost of goods sold	19,798,694	62.40%	19,022,393	62.25%
GROSS MARGIN	11,930,263	37.60%	11,538,032	37.75%
Payroll Expense	8,430,797	26.57%	8,361,299	27.36%
Occupancy Expense	847,983	2.67%	788,229	2.58%
Operating Supplies	350,156	1.10%	357,122	1.17%
Operating Expenses	1,723,261	5.43%	1,402,325	4.59%
Depreciation	215,886	0.68%	214,276	0.70%
Total operating expenses	11,568,083	36.46%	11,123,251	36.40%
Other income (expense)	76,409		33,442	
Provision for income taxes	(55,386)		(161,090)	
NET INCOME (LOSS)	383,203	1.21%	287,133	0.94%

Balance Sheet

	FY 14	FY 13
Assets:		
Current Assets	3,368,136	3,593,524
Property & Equipment	2,616,896	2,716,513
Other Assets	331,099	267,069
Total Assets	6,316,131	6,577,106
Liabilities:		
Current Liabilities	2,185,038	2,511,048
Long Term Liabilities	295,142	354,771
Total Liabilities	2,480,180	2,865,819
Member Equity:		
Current Owner Shares	3,231,293	3,200,433
Retained earnings	604,658	510,854
	3,835,951	3,711,287
Total Liabilities & Equity	6,316,131	6,577,106

