



**EAST WARREN
COMMUNITY MARKET**

Annual Meeting
March 18, 2014

March 2014 Annual Meeting

Mission

A rural country store selling local and organic products alongside basic staples and unique one of a kind offerings.

A community led business that is the social hub of East Warren, where casual meetings occur, educational opportunities abound, and grassroots activities thrive.



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Agenda

- Welcome
- Financial Report
- Plans for 2014
- Board Elections
- Closing



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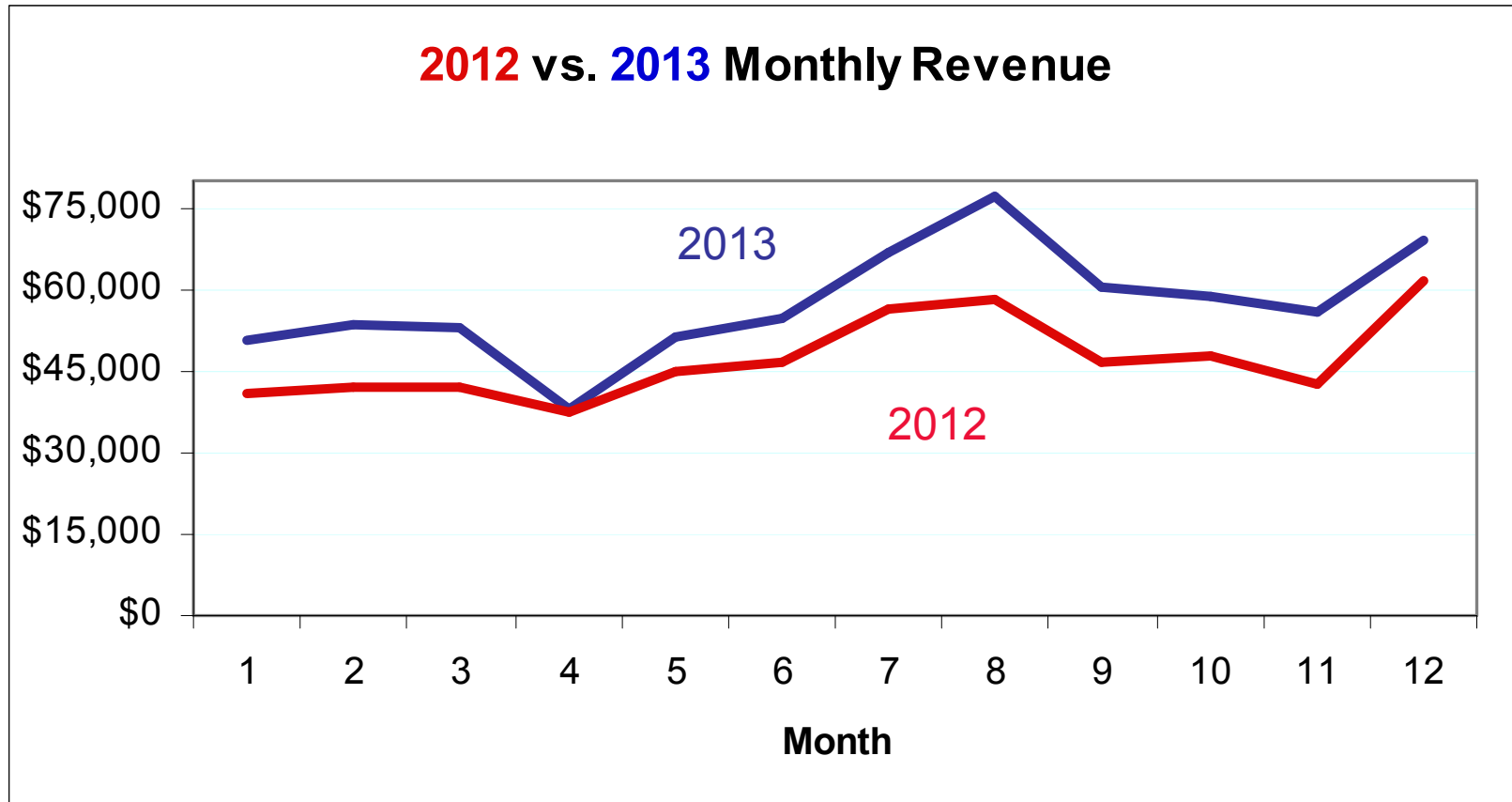
2013 Highlights

- Steady Rev and profit growth
 - Revenue (21.4%) to \$688,298
 - Grew reserve fund - \$ 3,300
 - Improved gross profit margin (+1.3 pts.)
 - Profit grew 460%
- Grew membership (+54) and awareness
- Established employee benefits
- Equipment additions & improvements
- Continued role of community social hub
- Awesome staff contributions
- Optimistic future



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Market Operations



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Profit and Loss

	2012	2012
Revenue	\$ 566,772	\$ 688,298
Cost of Goods	<u>\$ 393,630</u>	<u>\$ 469,302</u>
Gross Margin	\$ 173,078	\$ 218,996
Gross Margin %	30.5%	31.8%
Total Expenses	<u>\$ 165,010</u>	<u>\$ 183,795</u>
Net Oper Income	\$ 8,068	\$ 35,201
Deprec / other	- \$ 2,069	- \$1,579
• NET	\$ 5,999	\$ 33,622

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Balance Sheet

	<u>2012</u>	<u>2013</u>
ASSETS		
Cash	\$ 21,272	\$ 40,966
Inventory	\$ 30,417	\$ 36,351
F & F	\$ <u>5,174</u>	\$ <u>8,262</u>
Total Assets	\$ 56,863	\$ 85,500
LIABILITIES		
Accounts Payable	\$ 25,557	\$ 11,309
Taxes due	\$ 5,113	\$ 8,642
PrePaid Accounts	\$ 7,680	\$ 8,969
Long Term - Loans	\$ <u>5,000</u>	\$ <u>5,000</u>
Total Liabilities	\$ 43,350	\$ 33,920
Equity	\$ 13,514	\$ 51,580

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Plans for 2014

- Modest revenue growth – 9 %
- Sustain Profitability
- Kitchen upgrade
- Plan for POS installation
- Tighten process controls
- Plan for member dividends starting 2015
- Grow membership
- Enhance employee benefits
- Celebrate 5th anniversary

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2014 Budget

Revenue	\$ 750,000
Cost of Goods Sold	\$ <u>513,750</u>
Gross Margin	\$ 236,250
Gross Margin %	31.5%
Expenses	\$ <u>197,896</u>
Net Oper Income	\$ 38,354

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Slate of Director Nominees

Three year terms through 2016 - (until 2017 annual meeting)

1. Sue Russell
2. Tim Woodford

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THANKS FOR THE GREAT YEAR

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