



SILVERTON
FOOD
COOP

2021-2022
ANNUAL REPORT



Message from the Board

Happy Fall!

We hope you have been enjoying your year and are able to enjoy the bounty of this growing season.

As you are likely aware, the Silverton Food Co-Op is at a critical time. The past couple of years have been challenging for many of us, especially for a startup cooperative that relies on volunteer time and leadership. Since its beginning, the Co-op has had its share of ups and downs, but a vision for a cooperatively owned store and access to healthy food while supporting local farmers has remained. When the idea of the Co-op was born, the original vision was to have a small storefront where people could get local food during the week. The vision then morphed into a full-scale community-owned retail grocery store and, thanks to robust volunteer outreach, membership increased with this shared dream. When the 2020 Capital Campaign proved fundraising for this store wasn't feasible, the Board of Directors and owners realized that going back to the original vision was perhaps the most viable option for our rural community. Still, it has been very difficult to re-energize and engage owners to rebuild momentum.

There are a few current board members who are willing to continue serving and they know that if we want the Co-op to continue we need to build a solid foundation which includes board training for all Directors to build knowledge, and a larger board to create capacity for effective leadership. The Co-op has access to future training, and has been networking with other local food movements and organizations to explore their processes and models for growth. Last year the board drafted revised mission, vision, and values to be voted on at the annual meeting which gave us a renewed purpose and alignment and now we are ready to move to action. We need more entrepreneurs, visionaries, and go-getters at the table. If you are ready to take action and have ideas about how our Co-op should move forward, ventures or projects you're curious about exploring, or simply want to be involved in the decision-making body of the Co-op, the opportunity is now or never!

The critical area where the Co-op still needs more support is on the Board of Directors. We need to fill several board positions to continue moving our Co-op forward including President, Vice President and Treasurer. The Co-op needs people with an interest or experience in: board governance, entrepreneurship/business development, farming, communications, project management, connections, and a commitment to at least two years.

As we remain dedicated to the future of our Co-op, we urgently need more owners to join our efforts to help rebuild our Co-op together.

Cayla Catino, Becky Gilliam, Brent Stuntzner, Beth Myers-Shenai, Karyssa Dow, Kevin Mowrey

Draft Mission, Vision & Values

(to be voted on at the Annual Meeting)

Mission

Working together, we strengthen our local food system to be resilient, just, and healthy for the greater Silverton community.

Vision

To open a retail grocery store in Silverton by 2023.

Core Values

Viability. We are committed to creating a financially stable food cooperative business owned by our community.

Locality. We are committed to prioritizing local farm and producer products.

Community. We are committed to cultivating community connections between local farmers, producers, and consumers as allies in shaping our food system.

Equity. We are committed to offering sustainable, ethically sourced food that is accessible to all and reflects the diversity of our community.



CRUNCHING THE NUMBERS

Key Numbers



Profit & Loss Statement and Balance Sheet

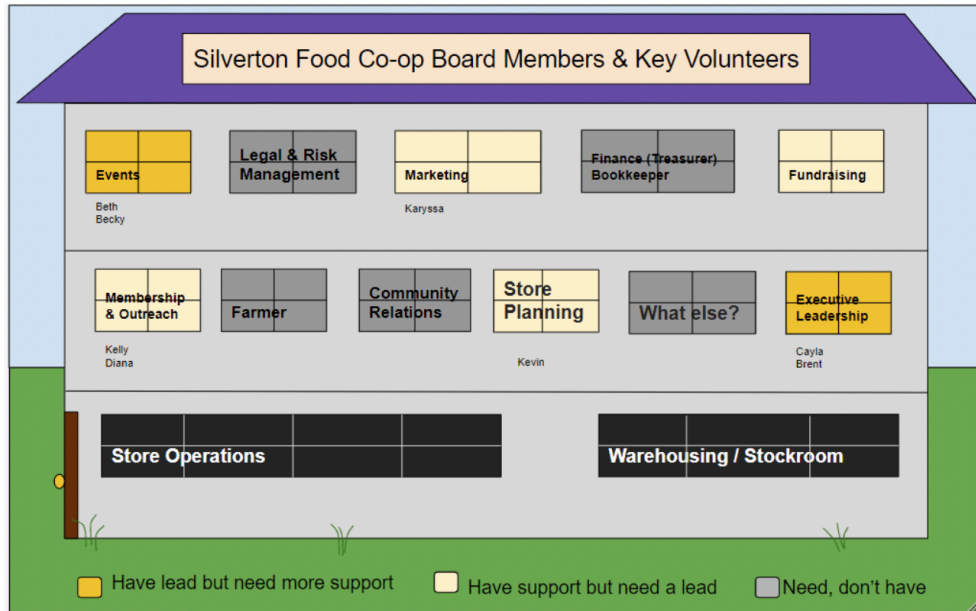
Silverton Food Co-op
Income Statement
July 1, 2021 – June 30, 2022

Silverton Food Co-op
Balance Sheet
As of September 30, 2022

	Total		Total
Income		ASSETS	
4000 Sales		Current Assets	
4200 Ticket Sales	185.84	1000 Petty Cash	95.00
Total 4000 Sales	\$ 185.84	1040 Maps Checking	1,377.58
4650 Interest Income	1.91	1050 Maps Savings	9,459.38
4700 Other Income from Members	50.00	Total Bank Accounts	\$ 10,931.96
4750 Other Income	1,426.00	Accounts Receivable	
4900 Grant Money	500.00	Total Accounts Receivable	\$ 0.00
Total Income	\$ 2,163.75	Other Current Assets	
Gross Profit	\$ 2,163.75	1300 Inventory	
Expenses		1350 Co-op branded	680.47
6000 Expenses		Total 1300 Inventory	\$ 680.47
6100 Administrative Operations Expense		1410 Prepaid Expenses	84.00
6110 Website, email hosting, software subscriptions	1,139.17	1420 Prepaid Insurance	771.30
6120 Office supplies	1.29	Total Other Current Assets	\$ 1,535.77
6125 Business licenses and permits	115.00	Total Current Assets	\$ 12,467.73
6130 Office postage and shipping	102.32	Fixed Assets	
6140 Annual meeting expense	235.15	1610 Equipment	769.00
6170 Dues and subscriptions	160.00	1700 Accumulated Depreciation	-730.80
6180 Credit card processing fees members	60.58	Total Fixed Assets	\$ 38.20
Total 6100 Administrative Operations Expense	\$ 1,813.51	TOTAL ASSETS	\$ 12,505.93
6200 Outreach		LIABILITIES AND EQUITY	
6250 Swag	114.22	Liabilities	
Total 6200 Outreach	\$ 114.22	Current Liabilities	
6600 Physical plant		2000 Accounts Payable	0.00
6610 Depreciation	230.50	Other Current Liabilities	
Total 6600 Physical plant	\$ 230.50	2100 Customer deposits	245.00
6700 Insurance		2190 Deposits unclaimed, terminated members	1,030.00
6710 Business insurance	1,728.67	Total Other Current Liabilities	\$ 1,275.00
Total 6700 Insurance	\$ 1,728.67	Total Current Liabilities	\$ 1,275.00
6900 Professional fees		Long-Term Liabilities	
6920 Accounting fees	845.00	2900 Member loans	0.00
Total 6900 Professional fees	\$ 845.00	Total Long-Term Liabilities	\$ 0.00
Total 6000 Expenses	\$ 4,731.90	Total Liabilities	\$ 1,275.00
8020 State income taxes	150.00	Equity	
Total Expenses	\$ 4,881.90	3010 Member shares	103,500.00
Net Operating Income	-\$ 2,718.15	3650 Retained Earnings	-88,837.96
Net Income	-\$ 2,718.15	Net Income	-3,431.11
		Total Equity	\$ 11,230.93
		TOTAL LIABILITIES AND EQUITY	\$ 12,505.93



Turning the Co-Op Lights On!



Refocusing Priorities



Get Involved!

Interested in volunteering with the Co-op?
 Visit www.silvertonfood.coop/volunteer to get started!



save the date



annual meeting

October, 9 2022, from
12:30 to 2:30 p.m.
at Geercrest Farm!

board meetings

Your Silverton Food Co-op Board of Directors meets on the first Wednesday of the month, where we coordinate Co-op activities, oversee financial decisions, and continue to support our ownership and the broader community.

All SFC board meetings are open to Co-op members - join us! To join a meeting or request a copy of board meeting minutes, please send an email to:
ownership@silvertonfood.coop



talk to us

info@silvertonfood.coop
po box 1742, silverton, or 97381

