

SNO ISLE
FOOD
CO-OP



2023
ANNUAL
REPORT





The Co-op Board

Back row, left to right: Diane Belote, Kari Quaas (Treasurer), Leah Scates (GM), Ana Gregory, Richard Porter, and Tye Ferrell (President).

Front row, left to right: Steve Moore (Secretary), Christina Kilbourn, Stevie Wallace, and Bruce MacCracken (Vice President).

Looking Forward

By The Board of Trustees

The pandemic has been a difficult time for Sno-Isle Food Co-op. As we re-emerge, our focus is on building and sustaining our operational and financial resilience.

At the same time, the Co-op Board is continuing to explore how best to increase access to wholesome local, and organic foods in the Snohomish and Island County communities in partnership with our owners, customers, producers, and the broader community.

As the Co-op continues to evolve, the Board remains committed to modeling cooperative business principles and operations, spreading the cooperative model, supporting local producers, being a great place to work and shop, and reducing our ecological footprint while we grow and thrive with you into the future.



Planting flowers at
Downtown Everett
Association's
planting day.

Annual Report 2023

Fiscal Year: September 1, 2022 - August 31, 2023

It is with a heart full of gratitude that I highlight our Co-op's accomplishments this year in the following annual report. Our dedicated group of board members, staff, owners, and shoppers are who make serving our community with bright and vibrant foods possible. When considering our achievements, you must know that there is more for us to be proud of than the figures shared in this report. This special group of people have created belonging, positivity, and authentic experiences for everyone who steps foot inside our store. Thank you for making this work possible.

Leah Scates
General Manager

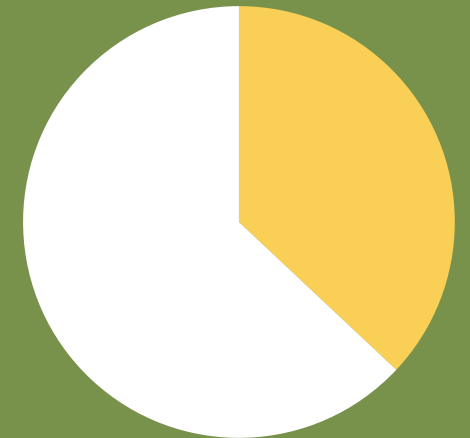
We have a staff of **54** AMAZING PEOPLE!



Our fresh and quality products, abundant shelves, and welcoming store experience can all be attributed to our incredible team here at the Co-op. Our staff of 54 work hard every day to make sure our community's needs are met. This year, our staff turnover rate was 59%, an improvement from last year's 66%. As the Co-op prioritizes development of our staff, we also celebrated 7 staff promotions this year. As our sales increase we hope to offer more competitive benefits in the coming years.

63% FULL
TIME

37% PART
TIME



Co-op Ownership continues to grow at Sno-Isle as we average 41 new ownerships each month. This year, we are excited to announce a new benefit to our Co-op Owners. Starting in January, owners can receive an additional 10% off all Co-op Deals. This new addition applies to products across the whole store and provides Co-op Owners with opportunity to save money on daily purchases. With this new benefit, we hope to see our ownership grow exponentially in the coming years.

We have
10,044
co-op owners!



69%

of total store sales
came from
co-op owners

\$4.8 million

17% of sales
came from Washington
made products

\$1,231,137.92

At The Co-op we understand the value of shopping local. With every dollar spent at the Co-op, this money goes back into the community – whether it goes to the wages of staff, gets donated to local non-profits, or goes straight to the grower or maker of a Washington product. This year, 17% of our sales went to Washington products. This number has gone down since the start of the pandemic in 2020, however our Co-op is committed to growing this number year after year.

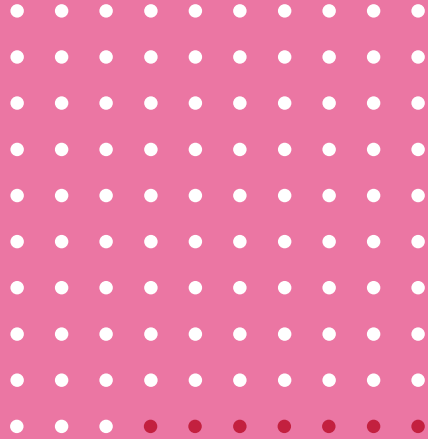
VANCOUVER

EVERETT

SEATTLE

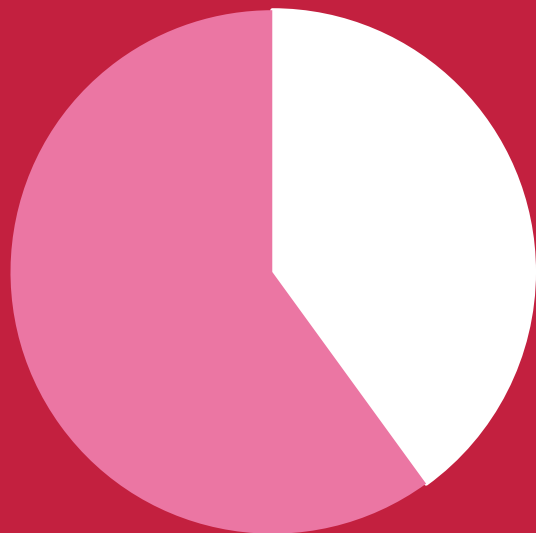
OLYMPIA

PORTLAND



93%

of waste was
diverted from the landfill



36%

of total store sales
came from
organic products

\$2.5 million

Sustainability is of great importance when it comes to both strategic planning and operations at the Co-op. This year, 36% of our product sales were of USDA certified organic products. Organic agriculture plays an important part in creating a biodiverse ecosystem. We are thankful to our shoppers for supporting these values by voting organic with their purchases. In addition, our Co-op is committed to reducing our waste impact over each previous year. As we enter our new fiscal year, we have created new metric keeping techniques so we can create further detailed and accurate waste measurements.



Customers donated
\$11,728.18
at the registers to local non-profits



The Co-op donated
\$3,461.10
to local non-profits

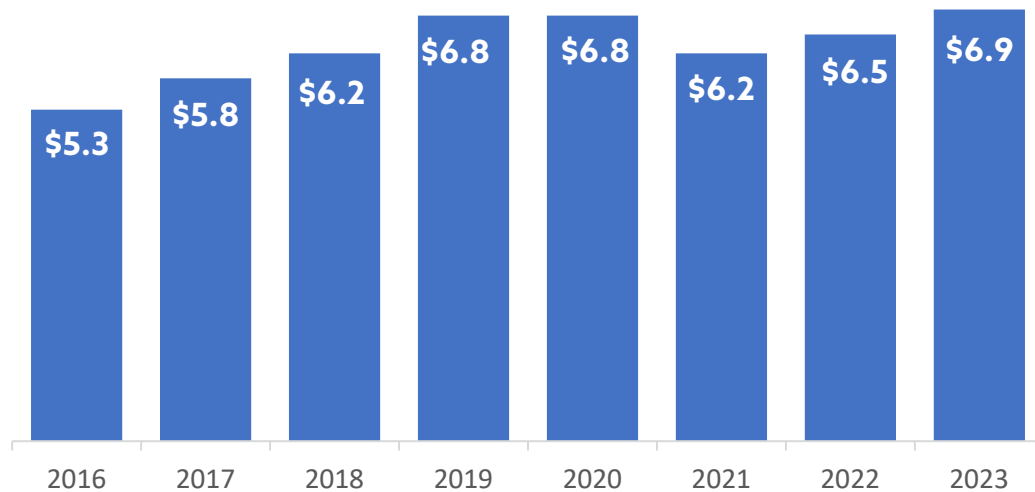
Our Co-op adheres to twelve cooperative principles when considering our daily decisions. Cooperative Principle #7 is Concern for the Community. Through the implementation of our Register Roundup program, we have invited our shoppers to participate with us in giving back to Snohomish and Island County non-profits. Since adopting this program, our shoppers have donated over \$52K in Register Roundups. As co-op sales flourish we will continue to dedicate a portion of our profits to non-profits with community values.

\$6,993,063.40
TOTAL SALES

6.7%
SALES INCREASE



Annual Sales
in millions



Cost of Goods

60.70%

Payroll

29.80%

Other Operating Expenses

9.45%

Net Income

0.05%