



FY 2021 Annual Report

July 2020 - June 2021



Global Ends

The Onion River Co-op will be central to a thriving and healthy community, where:

- Consumers have local access to progressive social, environmental & healthful choices;
- Residents enjoy an enhanced quality of life;
- The local food system is strengthened;
- The cooperative model is supported; and
- Our owners have a sense of pride in their cooperative.



Co-op Values

Cooperatives are based on the values of self-help, self-responsibility, democracy, equality, equity, and solidarity.

Kindness

Be genuine, have concern for ourselves and others, and build meaningful connections with all those around us

Diversity

Respect and acceptance of all; individually and collectively

Responsibility

Hold each other accountable for consistency with our behaviors and actions

Fun

Maintain a happy and healthy work life balance that fuels creativity and enjoyment

Learning

Be courageous and curious to learn, listen, grow and better ourselves, our colleagues, organization and the community

Positive Impact

Embody our purpose from the smallest to the most worldly; be optimistic



Cooperative Principles

1. Voluntary and Open Membership

Cooperatives are voluntary organizations; open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political, or religious discrimination.

2. Democratic Member Control

Cooperatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions.

3. Member Economic Participation

Members contribute equitably to, and democratically control, the capital of their cooperative.

4. Autonomy and Independence

Cooperatives are autonomous, self-help organizations controlled by their members.

5. Education, Training and Information

Cooperatives provide education and training for their members, elected representatives, managers, and employees, and they inform the general public about the nature and benefits of cooperation.

6. Cooperation among Co-operatives

Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional, and international structures.

7. Concern for Community

While focusing on members' needs, cooperatives work for the sustainable development of their communities through policies accepted by their members.

Board President's Letter

As we reflect back on this past fiscal year, it's hard to believe how much has transpired in just twelve months. In addition to the continued impact of the Covid-19 pandemic, ongoing supply chain challenges, and further settling of the two-store model, the Board specifically was in a period of transition during this time. The unexpected departure of three Board Members who moved out of state during the fiscal year offered an opportunity to make exciting additions to the Board for the duration of calendar year 2021 through our special appointment process. We were also thrilled to see record voter turnout in our Board elections during FY21 with over 1,000 votes cast!

During this fiscal year, the Board also focused on ensuring that our Board representation reflects the diversity of our Burlington community. As part of these efforts, we're excited to announce that we will be launching a Board Perpetuation Committee in the next year, offering an opportunity for Members to engage in Board work in a new way and help guide the Board's work in the coming years.

As we look toward the future, we also want to recognize the incredible work of our Co-op staff over these past few years. One of our Global Ends is ensuring "Our owners have a sense of pride in their Co-op." I know I'm not alone in expressing how proud I am of the way that our Co-op staff stepped up and provided for the community during this

past fiscal year. With 30+ operational changes implemented throughout this time, along with changing guidelines at the national, state, and local level, our staff continued to show up for our community each day, and that is something we are very proud of.

On behalf of the Board of Directors, I want to express my sincere gratitude for our staff, customers, and Members for another year of demonstrating what it means to be a community. I've never been more proud of our Co-op and look forward to seeing how we rise to the challenges and opportunities that we are faced with in the next year.

In cooperation,



Eric Boehm
Board President



General Manager's Letter

This past fiscal year was certainly a year like no other. It's hard to believe that the Covid-19 pandemic was with us for the entirety of our FY21 year (July 1, 2020 to June 30, 2021) and yet, there are so many moments of brightness from this year that stand out more than anything else.

This year marked many firsts: our first virtual Member Meeting, first virtual class (of many), first COTS Tree Sale at our South End store, and so much more. In these moments, we were reminded of the power of our Co-op community to find creative solutions to the challenges we face.

While this year certainly had its fair share of challenges including ongoing supply chain interruptions, concerns around safety, and adaptations due to Covid-19, there were also many moments of growth and connection. These challenges offered a chance to reflect on our role as a community resource at a time when many were faced with new obstacles to accessing food and other essential services. We worked with community partners to translate our Food for All materials into the five most commonly spoken languages in Burlington, waived fees for Curbside and Delivery for over 70% of orders and added over 20 new local vendors. We also hosted over 120 community classes (many of them offered at no cost) and our Members were able to get out into the community, completing over 12,000 volunteer hours with various partners.

We also had the opportunity to make some significant upgrades to our Downtown refrigeration system this past year, reducing greenhouse gas emissions and continuing our commitment to reducing our environmental impact. These upgrades are especially important as we approach our 20th anniversary at our Downtown store this coming February!

As I think back on the year in review, I am continuously grateful for our team here at the Co-op and I'm reminded of their creativity, flexibility, and resilience in the face of so much change. When I think back on this year, I won't remember the supply chain challenges, but rather how our teams worked together to address gaps in products and the fact that when a large order arrived, everyone from different departments jumped in to help. I won't remember each changing guideline in response to Covid-19, but rather how our teams stepped up to ensure that our staff, customers, and Members would feel safe in a time of uncertainty.

I hope that you too are able to think back on the ways that this past year strengthened our resolve as a community and highlighted the ways that we choose to show up for one another each day. Thank you for giving us the chance to show up for you for many years to come.

In cooperation,



John Tashiro
General Manager





First COTS Tree Sale in South End, December 2020



Downtown Produce Team's Social Distance Huddle, Fall 2020

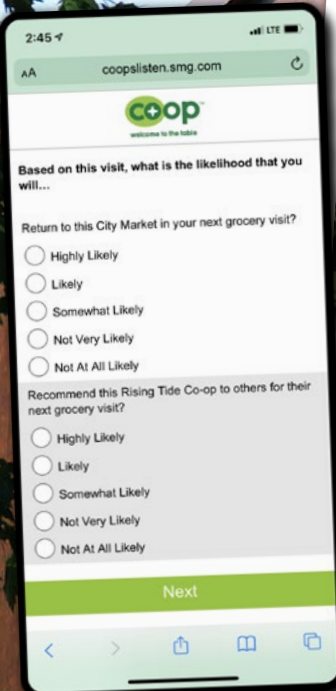
Year in Review

Successes

- COTS Tree Sale expansion
- Launch of Customer Experience survey program
- Two Member Drives
- Increase in Food for All sales
- New local vendors
- Curbside & Delivery program

Challenges

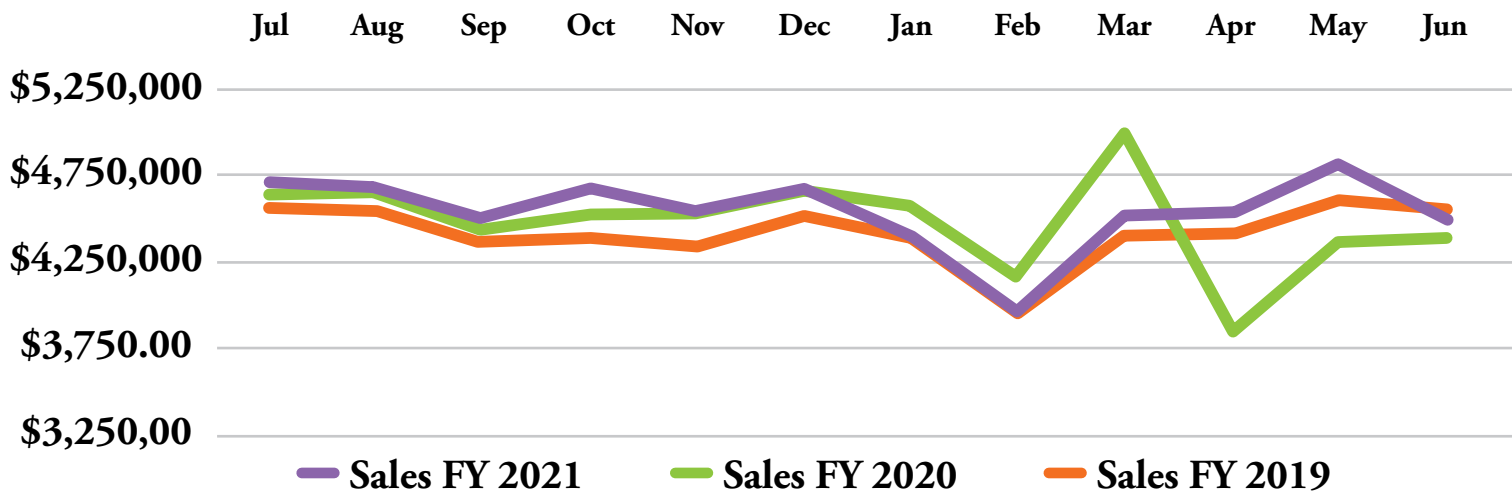
- Downtown store closure in February
- Navigating changing guidelines
- Challenges with staffing
- Supply chain interruptions



Financials

Balance Sheet	FY 2021	FY 2020	FY 2019
Current Assets	6,963,951	7,424,879	5,084,635
Property & Equipment	19,111,166	19,828,726	20,358,687
Other Assets	2,208,957	2,053,197	2,379,345
Total Assets	28,284,074	29,306,802	27,822,667
Current Liabilities	4,022,997	3,778,662	3,863,747
Long Term Debt	12,360,882	13,008,936	11,055,095
Deferred Income Taxes			
Members' Equity	11,900,195	12,519,204	12,903,825
Total Liabilities & Equity	28,284,074	29,306,802	27,822,667
Income Statement	FY 2021	FY 2020	FY 2019
Net Sales*	53,457,867	52,781,511	52,086,091
Cost of Sales	33,877,885	33,590,960	33,260,461
Gross Profit	19,579,982	19,190,551	18,825,630
Operating Expenses	20,370,382	20,076,013	19,292,385
Interest & Other (Income) Expenses	149,513	203,456	353,670
Patronage Refund Expense		-	-
Provision for Income Taxes	(180,850)	(577,444)	(213,200)
Net Earnings	\$(759,063)	(511,474)	(607,225)

Combined Store Sales by Month



*Net sales are gross sales minus discounts.

For additional information regarding the Co-op's financial performance or to receive a detailed copy of the Annual Financial Statements, audited by Gallagher, Flynn and Company, LLP, please contact Madelyn Cataford, Director of Finance & IT, at mcataford@citymarket.coop.

Sales & Performance

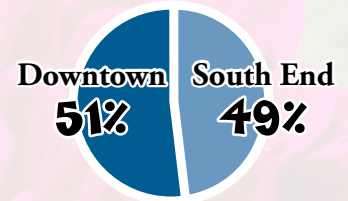
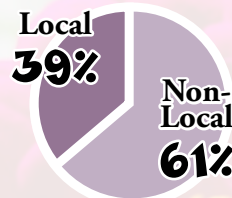
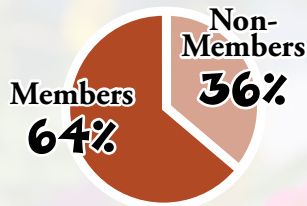
FY 2018
\$47,382,068

FY 2019
\$52,086,091

FY 2020
\$52,781,511

FY 2021
\$53,457,868

**FY 2021
Breakdown**



Local Products

\$20.5 Million

in local sales

39%
of all sales

3,000+
local products

20
new vendors

Responding to Community

- Reviewed customer, staff, and Member feedback to inform 30+ operational adjustments
- Navigated state, local, and federal guidelines in response to Covid-19
- Offered a staff appreciation bonus for first half of the fiscal year



Curbside & Delivery

613

curbside orders fulfilled

Nearly

70%

delivery fees were waved



Responding to Food Insecurity

Food for All Members saved

\$254,399

9% of total
Membership

6.7% increase in FFA
sales this year

Food for All materials
translated into five languages

အားလုံးအတွက်
အစားအစာ

Chakula
kwa Wote

Food for All

Alimentos
para Todos

सबैकालागि
खाना

Cuntada
oo Dhamaan





Going Virtual & outdoors!

2,269

people attended

124 classes



Member Work in the Community

Member Workers completed

12,216

volunteer hours

many with our

24

non-profit
community partners.

This the equivalent of

5³/₄

extra full-time workers
in our community.

The average discount was

\$1,225

per Member Worker
for the year!

Giving Back to the Community

Rally for Change

\$215,360



Co-op Seedling Grants

\$35,000



Community Donations & Sponsorships

\$57,253

Environmental Commitment

Greenhouse Gas Emissions
at our stores are
Less Than Half
of the industry standard!



Retro-fitted cooler doors will save

39,081

kilowatt-hours every year!

FY 2021 Membership

11,943 Members



Hosted Two Successful Member Drives



Our Amazing Staff

Over a

Dozen

Staff volunteered at
local non-profits

53

Staff participated in our
Wellness Adventure Program



Staff feedback from Customer Experience Survey



Tim

"Tim is always friendly at the register and super helpful with any issues I have!"



Jay

"Jay sets the bar with his commitment to City Market and to the customer's satisfaction. A true benchmark of excellence in this little town."



Anna

"She's just always so friendly and lovely."



Jess

"Jess is always friendly, helpful and welcoming!"



Addy

"Addy is one of those employees who always says hello to customers with a smile. You can tell she genuinely likes helping people."



Joey

"A real listening ear and sharing of human, business, and coop values – focusing on staff and customer appreciation."



Michael

"Michael makes my day better!"



Michelle

"Just genuine in her helpfulness and enthusiasm."

Looking Forward: The Year Ahead



Thank You

Co-op Staff,
Customers,
& Members!