



Greetings from the Board President, Tina Barney

Please join me in congratulating our General Manager, Darrion Whalen, and the rest of our staff on returning us to profitability over the past year. A business group to which we're a member, Neighboring Food Co-ops, gave us high marks in their review of our operation. This means we compared favorably with similarly sized co-ops in our region, marking our success in emerging from the challenges of the pandemic.

Other progress you may have noticed--improved aisle access and flow through the store--(have you found the new home for the spices?), expanded outdoor seating, return to educational programming in the upstairs classroom and in the Sew-op, and an ongoing assortment of new products as the store responds to new trends and to customer requests. The member worker and experienced container programs are also back in operation. We continue to purchase from local producers and growers, and we offer organic and sustainably sourced options whenever possible.

Less visible initiatives are also important to the Board. With the support of the GM, our wage scale has been raised toward the goal of entry level workers' starting wage meeting that of Vermont's Livable Wage for a single earner.

The commitment to livable wages, as well as the emphasis on organic and local products, does mean that at our small store, some prices are higher than larger and more generalized options in the area. We hope that you find that you can save money when you buy bulk, when you follow our store and member sales, and when you shop the Field Day brand of organic products. Your purchases here help us continue to follow the other component of our complex bottom line, of offering affordable, healthful food. We continue to get new members every quarter, which helps us believe that this community approves our efforts.

Thank you, Tina



Greetings from the General Manager, Darrion Whalen

Thank you for providing me the opportunity to guide the Upper Valley Food Co-op through the past year, and thank you for continuing to support the Co-op as we recover from the pandemic and all its effects on the industry and community. We had an excellent year with a return to profitability for the first time in many years, based on your support and the efforts of the entire staff.

This is no small feat, as external pressures, costs and challenges show no signs of slowing down. The focus on profitability is designed to contribute to this circular economy within the Upper Valley. Reinvesting in our staff with extended benefits, such as paid holidays and increasing our base wage as we move toward a more livable wage for all. We have invested in capital improvements on aging coolers and condensers that power them, helping to eliminate wasteful energy use and associated harmful environmental impacts.

We also continue focus on supporting our local producers who live and work here in this place we call home. As we move forward, I task myself with ensuring we are truly a place where "all are welcome" by finding ways to ensure we have healthful and affordable foods for the entire community. To those that have supported us over the years, thank you, and to those who have yet to become part of the UVFC, I look forward to finding ways the Co-op can become part of your life and help us sustain, evolve and in turn thrive for years to come.

With gratitude, Darrion





Our Common Cents Community Contribution Program allows customers the option to add a donation to their purchases at the registers! The donations go to our community partners whose mission and ends statements align with those of the Co-op.

- 25% of donations go to the Vermont Foodbank
- 25% go to the Upper Valley Haven
- 50% go to a “feature” organization that rotates monthly

Common Cents Program
Total Contribution for FY2024:

\$3,087

Featured Organizations for FY2024:

- Windsor County Mentors
- Good Neighbor Health Clinic
- Second Wind / Turning Point
- Farmer’s Emergency Fund
- Visiting Nurse and Hospice COVER
- Salvation Farms
- The Growing Peace Project
- Hartford Dismas House
- VT Center for Ecostudies
- Second Growth
- Hartford Community Coalition
- Vermont Foodbank
- Upper Valley Haven

In addition to monetary donations, we donate day-old bread to the Upper Valley Haven, and encourage our customers to contribute to the product donation box.

Upper Valley Food Co-op 2024 Fiscal Year at-a-glance

Balance Sheet	2023	2024
Assets		
Current Assets	\$796,943	\$1,000,243
Property and Equipment	\$961,973	\$911,440
Other Assets	\$86,668	\$88,187
Total Assets	\$1,845,585	\$1,999,870
Liabilities & Equity		
Current Liabilities	\$211,588	\$229,401
Long Term Liabilities	\$19,000	\$17,000
Total Liabilities	\$230,588	\$246,401
Shareholders' Equity	\$1,614,997	\$1,753,469
Total Liabilities & Equity	\$1,845,585	\$1,999,870

Income Statement		
Sales	\$3,728,272	\$3,879,172
Cost of Sales	\$2,346,621	\$2,380,584
Gross Profit	\$1,381,651	\$1,498,588
Expenses	\$1,494,861	\$1,461,885
Income From Operations	-\$113,210	\$36,703
Other Income	\$93,265	\$86,318
Net Income After Taxes	-\$14,959	\$92,266

Fiscal Year 2024 Savings to our Community

Our discount programs resulted in \$126,528 in savings to members, employees and customers:

- Senior 5% - \$11,428
- 10 for 10 10% - \$61,099
- Member-worker & BOD 20% - \$15,692
- Staff 20% - \$36,543
- Used Container/Bag discount - \$2,927

Co-op Stats and Growth

- New Members in FY24 - 146
- Active Members - 2,492
- Average # of transactions per day - 265
- Average Basket size - \$40.09



Supporting Local Farmers and Producers

Percentage of local products
by department FY2024

- Cheese 55%
- Frozen 49%
- Produce 34%
- Gifts 15%
- Refrigerated 30%
- Grocery 23%
- Body Care 13%
- Lilac Deli 13%

Amount of local products
sold in FY2024

- Apples 12,544 lbs
- Apple Cider 2703 lbs
- Maple Syrup 365 gallons
- Honey 4,623 lbs
- Milk & Dairy 1,702 gallons
- Ice Cream & Sorbet 775 pints
- Bread 9,906 loaves

Our ENDS Policy

Our co-op will be central to a resilient and connected Upper Valley community. Because of all that we do, people in the Upper Valley will have:

1. Access to healthful, affordable food
2. A supportive market for local farmers and producers
3. Education and resources for sustainable, healthful practices
4. A place for community connection