



Greetings from the Board President, Tina Barney

I hope you have met our new General Manager, Darrion Whalen. He is taking on the challenge of returning UVFC to profitability, as our sales volume has not yet recovered to pre-COVID levels. He'll also be helping to restore educational and community functions that were pared back for COVID.



What can you do? Each time you shop here, and encourage your friends to shop here, you help. Please vote for the Board of Directors, who are your representatives; they guide policy that guides the store. Please attend the Annual Meeting each October. There may be changes in store operations, both visibly and behind the scenes. Co-ops are innovative, and share ideas. You might see changes in product selection, member discounts, volunteer programs and recruitment for new members. Please let us know what you think of the changes as they occur, while also giving them a chance to help restore the store's economic viability.

Greetings from the General Manager, Darrion Whalen

Fiscal year (FY) 2023 was a year of continued challenges with supply chain issues, inflation impacting prices and changes in our team. Our General Management team of Sue and Norm have retired, and the board underwent an extensive search for a new General Manager to fill their shoes and roles. I have been given the special responsibility of following in the footsteps of leaders past, to ensure the Co-op remains prosperous for years to come. I take that responsibility to heart and will do my very best to continue to provide healthy, reasonable priced foods in a supportive and community-minded environment.

I am so very grateful to the loyal team, members, and customers, as well as the Board of Directors, for your efforts and allowing me the chance to meet all the challenges ahead with grace and gratitude.

Supporting Local Farmers and Producers

Percentage of local products
per department FY2023

Cheese 54%
Frozen 49%
Produce 38%
Gifts 17%
Refrigerated 30%
Grocery 23%
Body Care 13%
Lilac Deli 11%

Amount of local products
sold in FY2023

Apples 9,665 lbs
Apple Cider 1029 lbs
Maple Syrup 339 gallons
Honey 4,791 lbs
Milk & Dairy 1,644 gallons
Ice Cream & Sorbet 977 pints
Bread 7,277 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



COMMON CENTS

A COMMUNITY CONTRIBUTION PROGRAM

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 FY2023:

\$2,960

Featured Organizations for FY2023:

- Clara Martin Center
- COVER Home Repair
- Good Beginnings
- Growing Peace Project
- Habitat for Humanity
- Hartford Community Coalition
- Real Organic Project
- Second Growth
- Special Needs Support Center
- Upper Valley Haven
- VT Food Bank
- Willing Hands
- WISE

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 2023 Fiscal Year at-a-glance

Balance Sheet	2022	2023
Assets		
Current Assets	\$854,074	\$796,943
Property and Equipment	\$916,653	\$961,973
Other Assets	\$85,964	\$86,668
Total Assets	\$1,856,690	\$1,845,585
Liabilities & Equity		
Current Liabilities	\$210,473	\$211,588
Long Term Liabilities	\$19,000	\$19,000
Total Liabilities	\$229,473	\$230,588
Shareholders' Equity	\$1,627,217	\$1,614,997
Total Liabilities & Equity	\$1,856,690	\$1,845,585

Income Statement		
Sales	\$3,725,720	\$3,728,272
Cost of Sales	\$2,324,918	\$2,346,621
Gross Profit	\$1,400,802	\$1,381,651
Expenses	\$1,486,114	\$1,494,861
Income From Operations	-\$85,312	-\$113,210
Other Income	\$69,390	\$93,265
Net Income After Taxes	-\$15,422	-\$14,959

Fiscal Year 2023 Savings to our Community

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

- Senior 5% - \$11,941
- 10 for 10 10% - \$61,142
- Member-worker & BOD 20% - \$14,642
- Staff 20% - \$36,779
- Quarterly Member Inventory Sales - \$5,645

Co-op Stats and Growth

- New Members in FY23 - 89
- Active Members - 2,267
- Average # of transactions per day - 248
- Average Basket size - \$42.04



Staff Changes, Big and Small

You’ve probably noticed that we hired a new General Manager this year! But Darrion’s not the only one who has joined our management team. Georgeann was already working in the deli when the Deli Manager position opened up, and she decided to throw her hat in the ring. Simon is also a familiar face, he’s been an employee here for a number of years, and we’re very happy to have him as our new Front End Manager! Another two of our long-time employees, Melinda and Val, have taken on assistant manager positions within their departments.



Darrion
General Manager



Georgeann
Deli Manager



Simon
Front End Manager



Melinda
Assistant Produce Manager

Val
Assistant Health & Body Care Manager