

CAMBRIDGE FOOD CO-OP: Budget Proposal FY2016

CONDENSED VERSION: Key Categories	FY 2015 ACTUAL	FY 2016 Proposed Budget	% Difference (previous FY)
--	-----------------------	--------------------------------	-----------------------------------

RETAIL			
Sales	\$622,342	\$644,124	
Goods Purchased (Total)	\$436,815	\$444,446	
Gross Profit	\$185,527	\$199,678	
Gross Profit Ratio (Gross Profit / Gross Sales)	29.8%	31.0%	
Expenses (Retail) <i>KEY CATEGORIES</i>			
<u>Operating Expenses</u>			
Personnel, Total	\$94,688	\$105,828	11.76%
Discounts (ALL)	\$34,557	\$35,248	
<u>Occupancy Expenses</u>			
Occupancy Transfer	\$12,000	\$16,145	34.54%
Utilities (Electric & Water)	\$9,421	\$8,247	-12.46%
<u>Administration Expense</u>			
Marketing	\$4,015	\$8,500	111.69%
Total Retail Expense	\$187,226	\$206,080	10.07%
Net Retail Income	-\$717	-\$5,938	

BUILDING			
<u>Building Income</u>			
Rental Income			
Occupancy Transfer (to cover % of shared expense)	\$12,000	\$16,145	34.54%
Tenants (upstairs)	\$4,640	\$8,690	87.28%

Total Building Income	\$16,648	\$24,843	49.23%
<u>Building Expense</u> <i>KEY CATEGORIES</i>			
Insurance (Building)	\$5,231	\$4,150	-20.67%
Mortgage Expense	\$2,319	\$2,319	
Interest Expenses	\$6,624	\$6,921	
Total Building Expense	\$22,608	\$24,498	8.36%
Net Building Income	-\$5,960	\$345	

GENERAL <i>KEY CATEGORIES</i>			
<u>General Other Income</u>			
Member Dues	\$5,760	\$5,760	
Special Events	\$10,521	\$7,500	
Total General Other Income	\$18,975	\$13,760	-27.48%
<u>General Other Expense</u>			
Special Events costs	\$1,432	\$2,500	
Taxes (Income)	-\$906	\$660	
Total General Other Expense	\$4,443	\$6,001	35.05%
Net General	\$14,532	\$7,760	-46.60%

Total Co-Op Income	\$658,947	\$683,191	3.68%
Total Co-Op Goods Purchased & Expenses	\$651,092	\$681,024	4.60%
Net Co-Op	\$7,855	\$2,167	

Annual Membership Meeting : April 17, 2016

Notes

Project sales increase 3.5%
Project higher profit margin: +1.2 points
All levels of member discounts AND Senior (10%) discount; Project 2% increase
Replaces rent. FY16 computed to cover higher % of bldg. costs AND debt repayment for bldg. projects.
FY16: incl. partial yr. savings following completion of Natl. Grid upgrade of lighting fixtures
FY16 increase to support higher sales & PM

FY16: assumes current 2 rentals only

Principle payments for two mortgages
Interest payments for two mortgages & member loans

Net income = \$5,000 (see Special Events costs below)
Refund for previous years' losses received in 2015.
