

Cambridge Food Co-op

Annual Membership Meeting: April 17, 2016



Treasurer's Report: Background

2015 Performance: Retail Store

SALES	\$622,342
GROSS PROFIT	\$185,527
Retail EXPENSE	\$187,226
NET	\$ - 717

Comparison to previous year: due to our changes in recording sales and expenses, it is not possible to make an exact comparison to FY2014. We know that sales did not grow over FY2014. We know that our expenses were down slightly in FY2015. Basically, we broke even in 2015.

2016 Budget Proposal

Iterations of budget: three levels of detail are available.

SUMMARY: basic financial picture.

- Shows anticipated performance of our three areas of activity:
- Retail (Store)
 - Building
 - General financial activities

⇒ **Please review this version if it is the only thing you do!**

CONDENSED: shows key areas of budget. *This will be reviewed at the Membership meeting.*

FULL: working version of the budget. Shows every category related to our budget.

Budget planning schedule

Beginning this fall, the Finance and Bylaws Committees propose a new schedule for budget planning and financial reporting. This will be reflected in the new proposed Bylaws (available soon). We need to make sure we plan and approve the budget *before* the fiscal year begins!

Thanks. It has been a busy year for the financial planning team. I would like to thank the Finance Committee members: Susan Sullivan, Kendal Dwyer, Bill Figlozzi, and Charlie Reiss. And a very big thank you to Cory and our terrific bookkeeper, Jessica Jones.

Questions on the Co-op's finances? Contact me anytime (hannahs@capital.net).

Hannah Stevens, Treasurer