

**CAMBRIDGE FOOD CO-OP: BUDGET PROPOSAL FY2017**

<b>SUMMARY Version</b>		<b>FY 2016 Anticipated</b>	<b>FY 2017 Proposed Budget</b>	<b>% Difference (previous FY)</b>	<b>NOTES</b>
	<b>Retail</b>				
1	<b>Sales</b>	\$628,175	\$640,739	2.0%	2017 target: Sales up 2% from previous year
2	<b>Goods Purchased (Total)</b>	\$440,000	\$445,030	1.1%	
3	<b>Gross Profit</b>	\$188,175	\$195,425	3.9%	
4	<b>Gross Profit Ratio</b> (Gross Profit / Gross Sales)	30.0%	30.50%		2017 target: Profit Margin increase of +.5 to 30.5%
5	<b>Total Retail Expenses</b>	\$195,756	\$204,778	4.6%	
6	<b>Net Retail Income</b>	-\$6,226	-\$8,052		See Budget Notes.
	<b>Building</b>				
7	<b>Total Building Income</b>	\$27,490	\$26,779	-2.6%	
8	<b>Total Building Expense</b>	\$22,689	\$27,401	20.8%	
9	<b>Net Building Income</b>	\$4,801	-\$622		See Budget Notes.
	<b>GENERAL</b>				
10	<b>Total General Other Income</b>	\$7,897	\$15,675	98.5%	Includes member dues & donations and fund raising activities.
11	<b>Total General Other Expense</b>	\$3,264	\$9,097		Includes tax expenses and cost of fund raising.
12	<b>Net General Income</b>	\$4,633	\$6,578	42.0%	
	<b>COMBINED TOTALS</b>				
13	<b>Total Co-Op Income</b>	\$663,562	\$683,193	3.0%	
14	<b>Total Co-Op Goods Purchased &amp; Expenses</b>	\$661,709	\$686,306	3.7%	
15	<b>Net Co-Op Income</b>	\$1,853	-\$3,113		See Budget Notes.

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<b>Condensed Version: Key Categories</b>		<b>FY 2016 Anticipated</b>	<b>FY 2017 Proposed Budget</b>	<b>% Difference (previous FY)</b>	<b>NOTES</b>
<b>Retail</b>					
101	<b>Sales</b>	\$628,175	\$640,739	2.0%	See Budget Notes.
102	<b>Goods Purchased (Total)</b>	\$440,000	\$445,030	1.1%	
103	<b>Gross Profit</b>	\$188,175	\$195,425	3.9%	
104	<b>Gross Profit Ratio</b> (Gross Profit / Gross Sales)	30.0%	30.50%		See Budget Notes.
<b>Expenses Key categories</b>					
<b>Operating Expenses</b>					
107	Personnel, Total	\$133,349	\$142,003	6.5%	
108	Credit Card Fees	\$8,124	\$8,746	7.7%	See Budget Notes.
<b>Occupancy Expenses</b>					
110	Occupancy Transfer	\$16,130	\$15,898	-1.4%	See Budget Notes.
111	Utilities (electric & water)	\$9,000	\$8,750	-2.8%	2017: ongoing savings from lighting upgrade
<b>Administration Expense</b>					
113	Marketing				
114	Advertising	\$4,000	\$4,250	6.3%	
115	Senior & Supporting Member Discounts	\$6,450	\$6,515	1.0%	
116	<b>Total Retail Expenses</b>	\$195,756	\$204,778	4.6%	
117	<b>Net Retail Income</b>	-\$6,226	-\$8,052		See Budget Notes.
<b>Building</b>					
<b>Building Income</b>					
119	<b>Rental Income</b>				
120	Occupancy Transfer (Retail)	\$16,130	\$15,898		
121	Tenants (2nd fl.)	\$11,360	\$10,881		See Budget Notes.
122	<b>Total Building Income</b>	\$27,490	\$26,779	-2.6%	
<b>Building Expenses Key categories</b>					
124	Insurance (Building)	\$4,082	\$4,300	5.3%	
125	Capital projects: annual cost (self-financing)	\$1,308	\$1,998	52.8%	Annual portion of member loan repayment.
126	Janitorial: Bldg. Super		\$1,306		See Budget Notes.
127	Landscaping & Plowing	\$370	\$1,500	305.4%	2016: very little plowing! 2017: budget for regular year of storms
128	Taxes, Property	\$4,392	\$4,888	11.3%	2017: general increase of 4% in tax rates; \$320 addl. for new parking lot

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129	<b>Total Building Expense</b>	<b>\$22,689</b>	<b>\$27,401</b>	20.8%	
130	<b>Net Building Income</b>	<b>\$4,801</b>	<b>-\$622</b>		<i>See Budget Notes.</i>
	<b>GENERAL</b> <i>Key categories</i>				
131	<b>General Other Income</b>				
132	Member Dues	\$6,000	\$6,300	5.0%	<i>See Budget Notes.</i>
133	Special Events	\$1,552	\$9,000		<i>See Budget Notes.</i>
134	<b>Total General Other Income</b>	<b>\$7,897</b>	<b>\$15,675</b>	98.5%	
135	<b>General Other Expense</b>				
136	Capital projects: annual cost (self-financing)	\$0	\$1,000		2017: anticipate Parking Lot Purchase: covers annual cost to repay long term member loan
137	Special Events costs		\$2,000		
138	Co-op meeting space	\$200	\$2,000		<i>See Budget Notes.</i>
139	<b>Total General Other Expense</b>	<b>\$3,264</b>	<b>\$9,097</b>		
140	<b>Net General Income</b>	<b>\$4,633</b>	<b>\$6,578</b>	42.0%	
141	<b>COMBINED TOTALS</b>				
142	<b>Total Co-Op Income</b>	<b>\$663,562</b>	<b>\$683,193</b>	3.0%	
143	<b>Total Co-Op Goods Purchased &amp; Expenses</b>	<b>\$661,709</b>	<b>\$686,306</b>	3.7%	
144	<b>Net Co-Op Income</b>	<b>\$1,853</b>	<b>-\$3,113</b>		<i>See Budget Notes.</i>

**CAMBRIDGE FOOD CO-OP: BUDGET PROPOSAL FY2017**

	<i>FULL Version</i>	FY 2016 Anticipated	FY 2017 Proposed Budget	% Difference (previous FY)	NOTES
	<b>Retail</b>				
1	Sales	\$628,175	\$640,739	2.0%	2017 target: Sales up 2% from previous year. See Budget Notes.
2	Goods Purchased (Total)	\$440,000	\$445,030	1.1%	
3	Gross Profit	\$188,175	\$195,425	3.9%	
4	Gross Profit Ratio (Gross Profit / Gross Sales)	30.0%	30.50%		2017 target: Profit Margin of 30.5%. See Budget Notes.
5	<b>Expenses</b>				
6	<b>Operating Expenses</b>				
7	Personnel:				
8	Wages & Payroll Taxes; Disability Insurance	\$93,890	\$102,132	8.8%	2017: minimum wage increase = +\$.70; other rates increased to maintain spread
9	Insurance: Workers Comp	\$2,809	\$3,056		
10	Employee Discounts	\$8,150	\$8,230		
11	Training & Education	\$500	\$500		
12	Working Member Discounts	\$28,000	\$28,085		2016: Discounts divided between Working Member (here) and Senior & Supporting Memb. (see Marketing below)
	Personnel, Total	\$133,349	\$142,003	6.5%	See Budget Notes.
13	Bank Charges	\$225	\$200		
14	Credit Card Fees	\$8,124	\$8,746	7.7%	2016: 54.6% of all sales via credit card; fees=2.5% of credit card sales
15	Equipment Rental & Lease	\$1,775	\$1,100	-38.0%	
16	Janitorial Services & Supplies	\$200	\$200		
17	Non - Capitalized Equipment Purchase	\$612	\$600		
18	Store Supplies	\$3,504	\$3,329	-5.0%	
19	Telephone	\$1,000	\$1,000		2016: New contract for phone service; Internet now provided via BLDG budget
20	Trash	\$642	\$642		
21	<b>Total Operating Expenses</b>	\$149,431	\$157,820	5.6%	
22	<b>Occupancy Expenses</b>				
23	Occupancy Transfer	\$16,130	\$15,898	-1.4%	Equivalent to rent; contributes to building income (below)
24	Repairs & Maintenance (equip. & supplies)	\$1,250	\$1,750	40.0%	2017: annual maintenance included
25	Licenses & Fees	\$0	\$400		2017: Every other yr. expense
26	Utilities (electric & water)	\$9,000	\$8,750	-2.8%	2017: ongoing savings from lighting upgrade
27	<b>Total Occupancy Expenses</b>	\$26,380	\$26,798	1.6%	
28	<b>Administration Expense</b>				
29	Accounting (Bookkeeping)	\$5,900	\$5,600		2017=80% of bookkeeping in RETAIL; 20% in GENERAL budget
30	Contributions & Donations	\$75	\$75		
31	Dues & Subscriptions	\$185	\$185		

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32	Marketing				
33	Advertising	\$4,000	\$4,250	6.3%	
34	Community Outreach	\$0	\$0		
35	Newsletter	\$0	\$0		
36	Samples	\$325	\$325		
37	Senior & Supporting Member Discounts	\$6,450	\$6,515	1.0%	
38	Marketing, Total	\$10,775	\$11,090	2.9%	
39	Office Supplies	\$1,130	\$1,200	6.2%	
40	Payroll Service	\$1,400	\$1,560	11.4%	
41	Postage	\$450	\$450		
42	<b>Total Administrative Expense</b>	\$19,945	\$20,160	1.1%	
43	<b>Total Retail Expenses</b>	\$195,756	\$204,778	4.6%	
44	<b>Total Other Retail Income</b>	\$1,355	\$1,300		
45	<b>Total Other Expenses</b>	\$0	\$0		
46	<b>Net Retail Income</b>	<b>-\$6,226</b>	<b>-\$8,052</b>		See Budget Notes.
	<b>BUILDING</b>				
47	<b>Building Income</b>				
48	Rental Income				
49	Occupancy Transfer (Retail)	\$16,130	\$15,898		2017: reflects change to division of expenses between Retail & 2nd Fl. Rentals to 60% Retail & 40% Rentals (formerly 66%/34%)
50	Tenants (2nd fl.)	\$11,360	\$10,881		2017: reflects GUARANTEED rentals for year; 82% occupancy rate. One unit available for 9 months (April - Dec.). Includes Co-op payment to co-share space for meetings (\$2000 value). See Budget Notes.
51	<b>Total Building Income</b>	<b>\$27,490</b>	<b>\$26,779</b>	-2.6%	
52					
53	<b>Building Expenses</b>				
54	Insurance (Building)	\$4,082	\$4,300	5.3%	
55	Capital projects: annual cost (self-financing)	\$1,308	\$1,998	52.8%	Annual portion of member loan repayment: 2016 projects tree removal & Natl. Grid upgrade; 2017 projects parking lot improvements & oil tank replacement
56	Janitorial (2nd fl.)	\$25			
57	Bldg. Super		\$1,306		2017: basic repairs & maintenance
58	Supplies		\$150		
59	Landscaping & Plowing	\$370	\$1,500	305.4%	2016: very little plowing! 2017: expect regular year of storms
60	Mortgage Expense	\$1,772	\$2,300		Mortgage principle payments for two mortgages
61	Interest Expenses	\$7,468	\$6,940		Interest payments for two mortgages & member loans
62	Repairs & Maintenance	\$1,120	\$1,000	-10.7%	
63	Workers Compensation	\$220	\$260	18.2%	This is required when workers/businesses we use do not provide Workers Comp
64	Taxes, Property	\$4,392	\$4,888	11.3%	2017: general increase of 4% in tax rates; \$320 addl. for new parking lot
65	Utilities				

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66	Electric (Second Floor)	\$880	\$900	2.3%	
67	Internet service (Entire Building)		\$360		2017: new expense for wired high-speed internet to entire building
68	Oil ( Entire Building)	\$1,200	\$1,500	25.0%	2016: benefited from low oil prices 2017: expect price increase
69	<b>Total Building Expense</b>	<b>\$22,689</b>	<b>\$27,401</b>	20.8%	
70	<b>Net Building Income</b>	<b>\$4,801</b>	<b>-\$622</b>		See Budget Notes.
<b>GENERAL</b>					
71	<b>General Other Income</b>				
72	Member Dues	\$6,000	\$6,300	5.0%	2017 target: 15 addl. Members. See Budget Notes.
73	Member Donations	\$330	\$360		
74	Special Events	\$1,552	\$9,000		2017 target: net income = \$7,000 (see Special Events cost below). See Budget Notes.
75	Other General Income	\$15	\$15		
76	<b>Total General Other Income</b>	<b>\$7,897</b>	<b>\$15,675</b>	98.5%	
77	<b>General Other Expense</b>				
78	Capital projects: annual cost (self-financing)	\$0	\$1,000		2017: anticipate Parking Lot Purchase: covers annual cost to repay long term member loan
79	Accountants				
80	Accountant (tax preparation)	\$1,450	\$1,600	10.3%	
81	Bookkeeper		\$1,400		
82	Board				
83	Insurance (Professional)	\$954	\$1,042	9.2%	
84	Consultants		\$0		
85	Member Loan Interest		\$0		
86	Special Events costs		\$2,000		
87	Taxes (Income)	\$660	\$55		2016: income taxes; 2017: NYS corp tax=\$55 plus ?income tax
88	Other General Expense				
89	Co-op meeting space	\$200	\$2,000		this will cover either paying for external meeting spaces (if 2nd fl. fully rented), OR will cover a co-rental scenario for a 2nd fl. Office. See Budget Notes.
90	<b>Total General Other Expense</b>	<b>\$3,264</b>	<b>\$9,097</b>		
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