

	A	B	C	D	E
1	Cambridge Food Co-op - Proposed 2020 Budget				
2	Note did not create cash flow section this year - where appropriate adjusted P&L to include cash out flows such as mortgage principle.	2019 Predicted Totals	2020 Proposed Budget		2019 Budget
3	RETAIL				
4	Gross Sales (increase in budgeted sales is in part to a correction of pricing 2019 1st qtr., price increase, & sales growth)	\$ 568,646	\$ 597,078		\$ 589,828
5	Cost of Goods Sold	\$ 382,846	\$ 388,588		\$ 373,449
6	Gross Profit	\$ 185,800	\$ 208,490		\$ 216,379
7	Gross Profit Ratio (Gross Profit/Gross Sales)	32.7%	34.9%		37%
8	Retail Operating Expenses				
9	Personnel				
10	Wages, Gross, Payroll Taxes, Insurance, (partial increase in workers comp insurance, also includes reassignment of a portion of weekly hours from Admin to Staff)	\$ 91,800	\$ 103,220		\$ 101,556
11	Employee Discounts	\$ 3,302	\$ 4,003		\$ 5,002
12	Training & Education (includes travel to food shows, and local workshops)	\$ -	\$ 1,000		\$ 2,010
13	Working Member Discounts (includes board discount starting Jan 1st)	\$ 19,055	\$ 19,436		\$ 14,674
14	Total Personnel	\$ 114,157	\$ 127,659		\$ 123,242
15	Bad Debts	\$ (65)	\$ -		
16	Bank Charges - Includes checking supplies	\$ 150	\$ -		\$ 90
17	Credit Card Fees (current contract will be up soon - planning on shopping for cheaper provider)	\$ 12,037	\$ 10,833		\$ 8,477
18	Janitorial Services & Supplies -- Retail	\$ 77	\$ 81		\$ 250
19	Non-Capitalized Equipment Purchase -- Retail	\$ -	\$ 850		\$ 1,000
20	Over / Shorts (refers to petty cash)	\$ 1	\$ -		\$ -
21	Store Supplies	\$ 3,151	\$ 3,214		\$ 2,996
22	Telephone -- Retail	\$ 990	\$ 1,009		\$ 1,007
23	Trash -- Retail	\$ 699	\$ 713		\$ 674
24	Total Retail Operating Expenses (Includes Personnel)	\$ 131,197	\$ 144,510		\$ 137,736
25					
26	Retail Occupancy Expenses				
27	Occupancy Transfer (to cover % of shared expenses)	\$ 16,331	\$ 15,960		\$ 15,912
28	License & Fees -- Retail (every 2 years - Ags & Markets)	\$ 400	\$ -		\$ 400
29	Repairs & Maintenance	\$ 23	\$ -		
30	Equipment	\$ 1,222	\$ 1,405		\$ 1,506
31	Supplies	\$ 210	\$ 234		\$ 158
32	Other Costs				
33	Utilities				
34	Electric	\$ 7,013	\$ 6,803		\$ 7,652
35	Water	\$ 300	\$ 306		\$ 299
36	Other Retail Occupancy Expenses				
37	Total Retail Occupancy Expenses	\$ 25,499	\$ 24,707		\$ 25,928
38	Retail Administration Expense				
39	Bookkeeper & Admin 80% retail, see general for 20% (less due to decrease in weekly hours transferred to staff)	\$ 23,135	\$ 20,775		\$ 22,050
40	Contributions & Donations -- Retail	\$ -	\$ -		\$ 150
41	Dues & Subscriptions -- Retail (increase due to Wild Apricot and Cooperative Grocer Network)	\$ 780	\$ 1,808		\$ 456
42	Advertising (Includes, promotions, outreach, newsletter, newspapers etc.)	\$ 2,717	\$ 4,151		\$ 4,019
43	Other Discounts - Supporting & Senior	\$ 7,767	\$ 7,922		\$ 6,539
44	Office Supplies -- Retail	\$ 2,722	\$ 2,722		\$ 2,250
45	Payroll Service	\$ 1,419	\$ 1,455		\$ 1,364
46	Postage -- Retail	\$ 397	\$ 404		\$ 804
47	Total Retail Administrative Expense	\$ 38,936	\$ 39,237		\$ 37,632

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48	Retail Other Income				
49	Interest & Dividend Income -- Retail	\$ 996	\$ 548		\$ 244
50	Sales Tax Adj. / Vendor Credit	\$ 86	\$ 87		\$ 328
51	Total Other Retail Income	\$ 1,081	\$ 635		\$ 572
52	Net Retail Income (hope that some of this projected negative 2019 is due to inventory building)	\$ (8,750)	\$ 671		\$ 15,655
53					
54	BUILDING				
55	Rental Income				
56	Occupancy Transfer (Retail %) (no real change - difference is timing issue)	\$ 16,728	\$ 15,960		\$ 15,912
57	Tenants (upstairs) (Assumes Fully Rented All of 2020)	\$ 14,062	\$ 14,580		\$ 11,280
58	Total Building Income	\$ 30,790	\$ 30,540		\$ 27,192
59					
60	Building Expense				
61	Insurance (Building) (increase due to required policy change)	\$ 3,083	\$ 5,057		\$ 3,563
62	Workers Compensation (Building Contractors)	\$ 300	\$ 500		\$ 300
63	Janitorial -- Building	\$ 123	\$ 153		\$ 380
64	Building Super (may hire, if so will need to use Repairs & Maintenance Funds)				
65	Service Charge / Late Fees -- Building	\$ 56	\$ 56		\$ 3
66	Depreciation Expense (did not budget as acct. will provide and no real effect on cash flow)				
67	Landscaping & Plowing -- Building (estimated higher based on past years)	\$ 785	\$ 1,178		\$ 1,309
68	Interest Expense -- Building				\$ 420
69	Mortgage Int. (Wright / Warren) (2019 interest only increases in 2020 to \$174 per month Interest and Principal)	\$ 1,030	\$ 2,088		\$ 1,030
70	Mortgage Int. (CLF 2059) (Figures include Interest & Principle)	\$ 6,423	\$ 8,712		\$ 7,774
71	Professional Fees -- Building	\$ -	\$ -		\$ -
72	Repairs & Maintenance -- Building (2018-2019 figure is low, as most repairs were part of renovation)	\$ 378	\$ 2,500		\$ 3,600
73	Property - School, Town & County, Village	\$ 4,788	\$ 4,906		\$ 4,673
74	Utilities -- Building				
75	Electric (Second Floor)	\$ 893	\$ 948		\$ 1,105
76	Internet (Entire Building)	\$ 360	\$ 367		\$ 367
77	Oil (Entire Building)	\$ 3,139	\$ 3,000		\$ 3,994
78	Total Building Expense	\$ 21,358	\$ 29,465		\$ 28,519
79	Net Building Income	\$ 9,432	\$ 1,075		\$ (1,327)

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2	Note did not create cash flow section this year - where appropriate adjusted P&L to include cash out flows such as mortgage principle.	2019 Predicted Totals	2020 Proposed Budget		2019 Budget
80					
81	General Other Income				
82	Special Events (no picnic included in budget - only small events- however, ask that Outreach look into hiring out for picnic)	\$ 11,205	\$ 2,500		\$ 7,000
83	Membership Dues	\$ 8,918	\$ 8,918		\$ 9,222
84	Member Donations	\$ 665	\$ 790		\$ 1,045
85	Other General Income (interest)	\$ 26	\$ 26		\$ -
86	Total General Other Income	\$ 20,814	\$ 12,233		\$ 17,267
87	General Other Expense				
88	Accountant (Assumes same discounted rate from accountant)	\$ 500	\$ 500		\$ 750
89	Bookkeeper & Admin general 20%, see retail for remaining 80% (reduced - reassigned to retail personnel)	\$ 5,804	\$ 5,200		\$ 5,565
90	Board Insurance (Professional Liability)	\$ 927	\$ 652		\$ 1,000
91	Meetings	\$ 45	\$ 245		\$ 200
92	Special Events	\$ 3,283	\$ -		\$ 1,850
93	Federal Income Taxes (will be higher due to building campaign income did not include increase here as is part of Building Campaign budget for 2020)	\$ 8,308	\$ 2,000		\$ 4,986
94	Total General Other Expense	\$ 18,867	\$ 8,597		\$ 14,351
95	Net General Other Income	\$ 1,946	\$ 3,636		\$ 2,916
96					
97	COMPANY-WIDE TOTALS				
98	not including building campaign income or most expenses				
99	Total Income	\$ 621,331	\$ 640,486		\$ 634,859
100	Total Expense	\$ 618,703	\$ 635,104		\$ 617,615
101	Net Income (would like to see closer to 10,000 min.) If sales goal is not met for 2020 then a reduction in cost will be required. If only 1.5%vs. 5% Loss for year would be \$13,200 approx.	\$ 2,628	\$ 5,382		\$ 17,244