

Weavers Way Cooperative Association

GENERAL MEMBERSHIP MEETING

FALL 2021

AWBURY ARBORETUM

GENERAL MANAGER'S REPORT



Pandemic Updates

- **Cases Among Staff**

- No current cases (last case on 8/15).
- Historic cases:
 - Ambler: 5
 - Chestnut Hill: 6
 - Mt. Airy: 4
 - Administration: 1
 - Farm 1

- **Current Mitigation Practices**

- Masks required indoors at all city locations (Mt. Airy, Chestnut Hill, Saul Farm Market)
- Masks strongly encouraged in Ambler (staff required to wear masks)
- Customer caps being maintained in Mt. Airy
- Hot bars remain closed
- Friday Night Community Dinner in Ambler remains on hiatus

- **Vaccination Status**

- 90%+ of staff now vaccinated
- We are waiting for new OSHA regulations for employers with over 100 employees

Main Challenges Influencing Current Business Conditions

- **Shift back to “Food Away” (restaurants, bars, vacations, etc.).**
- **Inflation / margin pressure**
- **Out of stocks / supply chain issues**
- **Tight labor market**
- **On-line competition in certain categories**

Key Financial Indicators, FY 2021 (ended June 30, 2021)

(audited but not yet finalized)

| | FY 2021 | FY 2020 | Change |
|-----------------|--------------|--------------|------------------|
| Revenue | \$32,787,739 | \$32,363,400 | +1.3% |
| Gross Profit | \$11,437,363 | \$11,609,212 | -1.4% |
| Gross Profit % | 34.88% | 35.87% | -99 basis points |
| Personnel Costs | \$8,681,572 | \$8,095,201 | +7.2% |
| Net Income | \$957,935 | \$(12,726) | |

FY2022 Sales To Date – July 1 to Sept 25

| | Current | Prior | % Change |
|---------------|--------------------|--------------------|-----------------|
| Mt. Airy | \$2,949,921 | \$2,894,456 | +1.9% |
| Chestnut Hill | \$2,870,733 | \$2,791,669 | +2.8% |
| Ambler | \$2,359,777 | \$2,514,156 | -6.1% |
| Total | \$8,180,431 | \$8,200,281 | -0.2% |

Current Cash vs. Prior Years

| | |
|-------------|--------------------|
| 2021 | \$3,016,644 |
| 2020 | \$4,011,607 |
| 2019 | \$1,701,368 |

“Cash” = Cash Low Point in every two week cycle, money in bank accounts and US Treasuries

Progress towards \$15.00 minimum pay rate

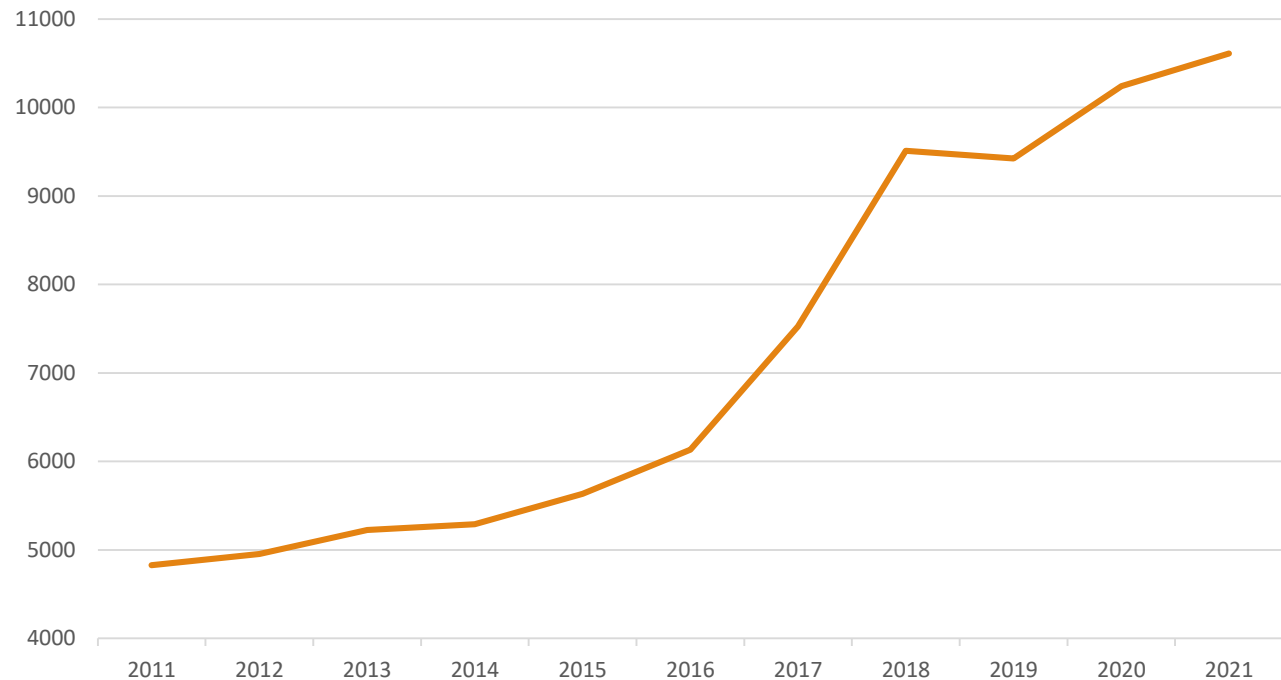
- Fall 2018: \$10.50
- Spring 2019: \$11.00
- Fall 2019: \$11.50
- Winter 2021: \$12.00
- Spring 2021: \$13.00
- Fall 2021: \$14.00 (effective September 19)
- Spring 2022: \$14.50 (projected)
- Fall 2022: \$15.00 (projected)

Percent of Staff at \$15.00 or more:

- 2019 37%
- 2020 45%
- 2021 68%

Membership

Active Membership Trend - 2011 to 2021



Current Membership (10/1):

Total Active Households: 10,611

Working Members: 2,688 (25.3%)

- Virtual new member orientations continuing during pandemic.
- Several active member committees (most here today!).
- More programming, workshops and events planned for the winter and spring.

A Few More Important Items . . .

Round Up & Food for All. Members now have the option to “round up” their receipt.

The money raised will go towards increasing our Food for All discount from 10% to 15%.

Member Appreciation Days and Member Drive. Now through October 15th. All member households get an additional 5% off one shopping trip to a main store, the Saul Farm Market, the Mercantile, and either Across the Way or Next Door. Anyone who joins the Co-op by the 15th will get a \$30 Easy Pay credit. Goal is to get to 11,000 members by the end of October.

Decoupling of Discounts from Sale Items and Co-op Basics. Discounts (working member, senior, Food for All, etc.) do not apply on items that are on sale or part of our everyday low price Co-op Basics program. This allows for more robust sales and helps us hold the line on the retail price of Co-op Basics items.

Thanksgiving. We expect more traditional celebrations this year. Preorders for turkeys (Esbenshades, kosher, and heirloom bronze) will begin later this month. The Co-op’s prepared foods departments will concentrate on traditional side dishes. We will not offer precooked full meal kits this year.

Thank you!

**Email questions / suggestions / comments:
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