

# Flatbush Food Co-op 2019 ANNUAL REPORT



# OUR MISSION

**FLATBUSH FOOD CO-OP EXISTS SO THAT  
PEOPLE IN OUR COMMUNITY HAVE A THRIVING  
COOPERATIVELY OWNED RETAIL BUSINESS  
PROVIDING:**

- Products and services that promote personal and environmental well being that are:
  - Organic and natural
  - Produced using sustainable agricultural practices
  - Produced in ways that treat workers fairly and ethically
- Opportunities for varying levels of participation by our members
- A work environment that involves and empowers employees
- A positive, respectful shopping environment that is accessible to all
- Education about cooperation, health, nutrition and environmental issues



## A MESSAGE FROM YOUR BOARD

In November 2019, The Flatbush Food Co-op (FFC) held its first Co-op History Walking Tour. The idea for this event was sparked by a new member at a welcoming brunch, and it proved to be a very good one. As we retraced the steps in our 43-year journey from a small organic buying club to our current natural foods supermarket, both the breadth of our transformation and the consistency of our founding principles came into sharper focus.

We have come a long way from the solitary hanging scale, shelving unit, and small refrigerator that made up our original basement operation! Indeed, this year we completed a major remodel and the store looks better than ever. Yet we are still united by the same values that inspired the 11 original co-op member-owners. We remain a different kind of business, one motivated by much more than the financial bottom line, and, most importantly, still owned by all of us.

As member-owners, we all benefit when the Co-op is strong. The more we shop at our co-op, the more we are able to influence its multiple bottom lines: not just the profitability of our business but also our ability to serve and give back to the community, strengthen the local economy, provide good jobs and benefits for our staff of 70 (primarily from the neighborhood), demonstrate our concern for the environment, and support the continued growth of co-ops across the country. This past year, we were also able to direct \$26,000 in member donations, FFC matching and unclaimed patronage dividends to the Food Co-op Initiative, a non-profit, helping new U.S. co-ops get off the ground. This Annual Report captures some of the work we have undertaken this year to move forward in these areas.

FFC once again had a profitable year, and the Board has decided to return a portion of our profit to our member-owners in the form of a patronage dividend. We have retained the remainder of our profits as an investment in the continual health and growth of our community-owned business.

We hope you enjoy reading about our recent accomplishments in this Annual Report. You are an integral part of our success. Thank you for choosing to shop at our store and for your continued loyalty to the Co-op.



603

NEW  
MEMBER-  
OWNERS

17.5 M  
IN SALES



6.9 M  
OF ORGANIC  
ITEMS SOLD

54K<sup>+</sup>

DONATED TO  
LOCAL COMMUNITY  
ARTS, EDUCATIONAL,  
AND ENVIRONMENTAL  
GROUPS AND  
NATIONAL  
ORGANIZATIONS  
PROMOTING FOOD  
JUSTICE AND THE  
COOPERATIVE MODEL







## LOCAL

= within 300 miles of the co-op or within NY State

**\$1.8 M**

of local products sold

**Over 300**

local farms/producers supported

**Over 747K**

of fair trade products sold

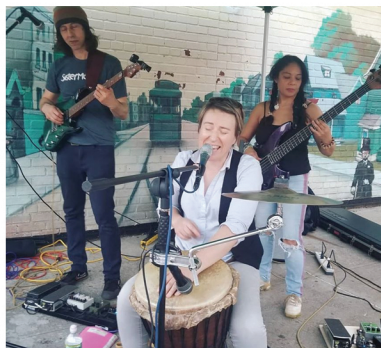
## FAIR TRADE

= producers in developing countries get a fair price for their products, workers and farmers are treated ethically, and environmentally sustainable practices are used









# 93 EVENTS AND DEMOS HELD

# SUSTAINABILITY



## RENEWABLE ENERGY

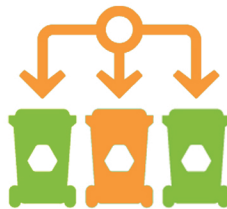
We use **100%** New York State-produced renewable electricity from the **Energy Cooperative of America**



## REDUCING ENERGY USAGE

**LED Lighting** used throughout our store

Our new vestibule **reduces energy use** for heating and cooling



## REDUCING WASTE

Leftover food donated to **City Harvest**

Unsaleable produce composted at **McEnroe Farms** of Millerton, NY (and the PS 139 Pumpkin Smash)

Held community **Plant Swap**



## PREVENTING POLLUTION

Discontinued **plastic bags** at checkout

Held two electronic waste collection events with the **Lower East Side Ecology Center** saving four tons of electronics from landfills



# \$1.4 M IN CO-OP PRODUCED SALES

## WE SELL PRODUCTS FROM THE FOLLOWING CO-OPS:

Alaffia, Alvarado Street Bakery,  
Aura Cacia, Beemster,  
Blue Diamond, Cabot Creamery,  
Equal Exchange, Frontier Co-op,  
Guayakí Yerba Mate, Kerrygold,  
Lancaster Farm Fresh Cooperative,  
La Riojana, McCadam, Meadow Creek Dairy,  
Ocean Spray, Organic Prairie,  
Organic Valley, Real Pickles,  
& Simply Organic

## The 7 Cooperative Principles



Autonomy &  
Independence



Voluntary  
& Open  
Membership



Education,  
Training &  
Information



Democratic  
Member  
Control



Cooperation  
Among  
Cooperatives



Member  
Economic  
Participation



Concern  
For  
Community

## WE ARE MEMBERS OF:

MID-ATLANTIC FOOD COOPERATIVE ALLIANCE, FRONTIER NATURAL PRODUCTS  
CO-OP, NATIONAL CO-OP BUSINESS ASSOC., NATIONAL CO-OP GROCERS,  
NEIGHBORING FOOD CO-OP ASSOC, SHARED CAPITAL COOPERATIVE, &  
ENERGY COOPERATIVE OF AMERICA

# Flatbush Food Co-op

## Summary Statment for

### Fiscal Year Ending 2019

| Statement of Operations          | 2019 - 2018   | 2018 - 2017   |
|----------------------------------|---------------|---------------|
| Net Sales                        | \$ 17,325,109 | \$ 17,211,370 |
| Less: Cost of Goods Sold         | (10,808,423)  | (10,716,497)  |
| Gross Profit                     | 6,516,686     | 6,494,873     |
| Less: Operating Expenses         | (5,331,844)   | (5,104,724)   |
| Income From Operations           | 1,184,842     | 1,390,149     |
| Add: Other Income and Expense    | 107,443       | 124,442       |
| Income before taxes <sup>1</sup> | 1,292,285     | 1,514,591     |
| Less: Provision for taxes        | (242,942)     | (407,927)     |
| Net Income                       | \$ 1,049,343  | \$ 1,106,664  |
| Balance Sheet                    |               |               |
| Total Current Assets             | \$ 7,555,960  | \$ 7,245,229  |
| Fixed Assets, net                | 2,012,815     | 1,537,471     |
| Total Other Assets               | 312,488       | 296,941       |
| Total Assets                     | \$ 9,881,263  | \$ 9,079,641  |
| Total Current Liabilities        | \$ 1,238,439  | \$ 1,292,458  |
| Total Member Equity              | 8,642,824     | 7,787,183     |
| Liabilities and Member Equity    | \$ 9,881,263  | \$ 9,079,641  |

<sup>1</sup>Income before taxes is the basis for the patronage calculation





*To all our member-owners, staff,  
community partners, and board-  
thank you for another great year!*

**Flatbush Food Co-op**

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