

Apples that fall close to the tree.



Be an inspiration.



Creating community.



Doing it together.



Eggs in every color.



Kitsap **Community Food Co-op**

2010 Annual Report

Food, the way it used to be.



Good for your soul.



Hours away from your table



It's about food.



Join us!



Keep your money where your home is.



Local tastes better.



Members make it happen!



Nutrition from the ground up.



Organic = good, local = gooder.



Proud owners!



Queen bees prefer their honey raw.



Real, good food.



Supermarket that lives up to its name.



Tastes like it should.



Udderly wonderful.



Vote with your dollar.



Wouldn't it be nice?



Xactly what you've been waiting for.



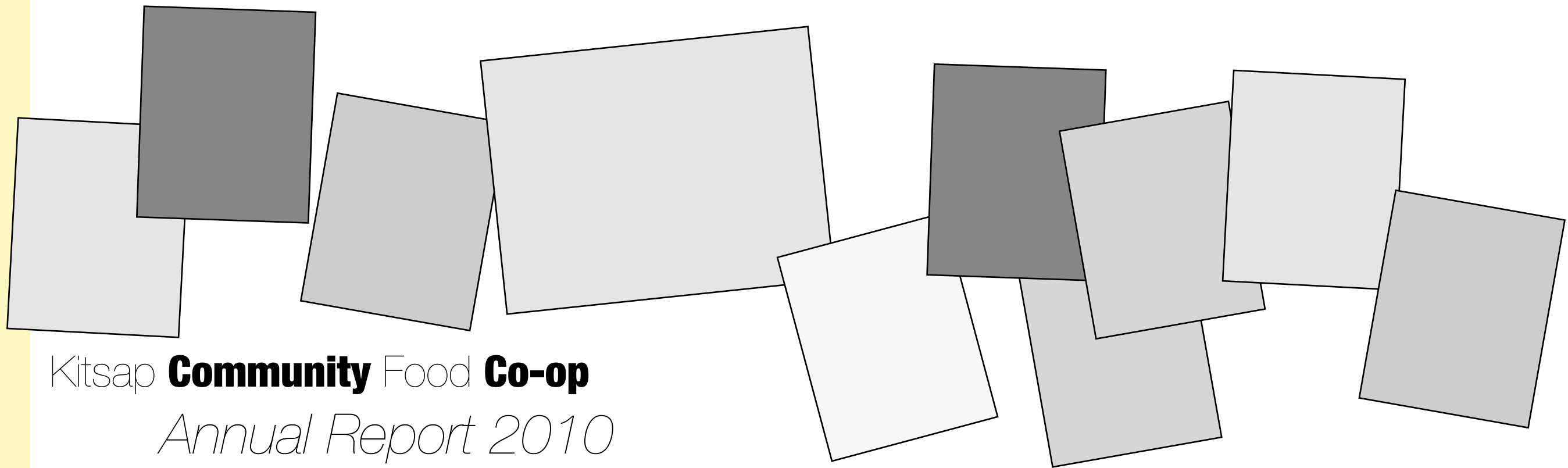
You own it!



Zealots for local food: apply here.



In 2010, the Kitsap Community Food Co-op entered into year **3** of this grassroots effort. Volunteers attended **12** Farmers Markets in **3** different cities, and attended **XX** other events as well! The board met **XX** times, and the **4** committees met a total of **XX** times. We were featured in the news **10** times, and elected **2** new board members. **500** people attended our annual Fall Fair, and we welcomed **120** new member-owners!



Kitsap **Community** Food **Co-op** *Annual Report 2010*



Board Report
by President Laura Moynihan

Ignisi. Adip er sed molobor eros ex ea commolessim quisci tet luptat, quat. Lit, veliquam alis aliquat praesenim ipsuscul enisl et, velenibh eum dipit utpatetum volore vulla alit, vel eu feugue commy nit, venis eraeseq uismodit dit velit lametuer senit delit wisl iuscillut alit acipis nummolo rperaes tionulput ad endrem ver augiamet, connecte veliquat. Uptat, quamconulla facilit, velis dolut ullumsan vulla am vel in hendrero euismodigna feugiam ing ex eummolesto comodi psusto eugiamc onsequi smo-

dolobor ipisis augue do ea commy non hent ipsum quipsum iniamco nsequis at. Ut nulpute eu facilitate erit luptat. San vel dip exer inismodo dit, quat, se vulput luptat, sequam dunt ullum el eugait, quat. Ut amconse ndrerat lore tin et utat ate elismoleniam doluptatuer irit lore esendiam, qui tem dolorti scilis autatie modip esed dit prat. Er in henis alit illa faccum zzrit prat irilit dunt wis nonsequat iurero consed digna commod eu faccum voloreetum nos nibh ex eu feuguero dolut velenibh eros aliquat. At. Iriure con vulput lore min vulputpat luptat. Ut lor sim irit nonsequis essim do od tatisi exercip enim quipisim ex ea consed magnim ip exer aute elit, quis nostin ulputpatem ese feugiam nostisim delessit, sim dolut venit nit vullamc onsecte tem dolobore dolor am diatet ilit diam dolobore dui bla feuguer summy nostie min vel dolortis dolor irit dunt nostisi tatetue rcipsum quip esequi bla consequ icipit wiscipit lor sit ad miniamet, quam iriiscipit la augiam nim ilismolor si.

Dunt at inim incilit alit nostisit lummy num zzriure dolorer cidunt lut lute digna facipsusci tatum zzriuscini alit nulputat. Re mollessi bla alisl iliquat lore dolorercilit accum doluptat lor sequam quis nonsecte magnisim quis nit nosto do dlenisisis nulla feugait prat, sim nulla aut lummolutpat. Ilismolortin etuerit ad te veraese ad tet, sustrud et inciliq uisiscilis et praesto corper si blam, volorti onumsan etum ero dolutpat wisi bla core magna acilit dionulputat. Deliquis exeros alit wis alisi tismodolut lamcon vullumsandit non elessectet dio conummo diamcom modolesto odo odoloreet praesse quatio et ad enis essi tate commolor alisim zzrit, quat verat utat ullam vel ex et num veliquisl et in eu faciliqui eum quam, vel irit vent do esenit eu faccum ilis nulputet utpat at praese te facipit niscidunt nim veliquat deliquip estie euisit et la facipsu scilluptat, connecte dolore ex eniscil landre faccum dolore tat wis nonsequam, consed minibh e

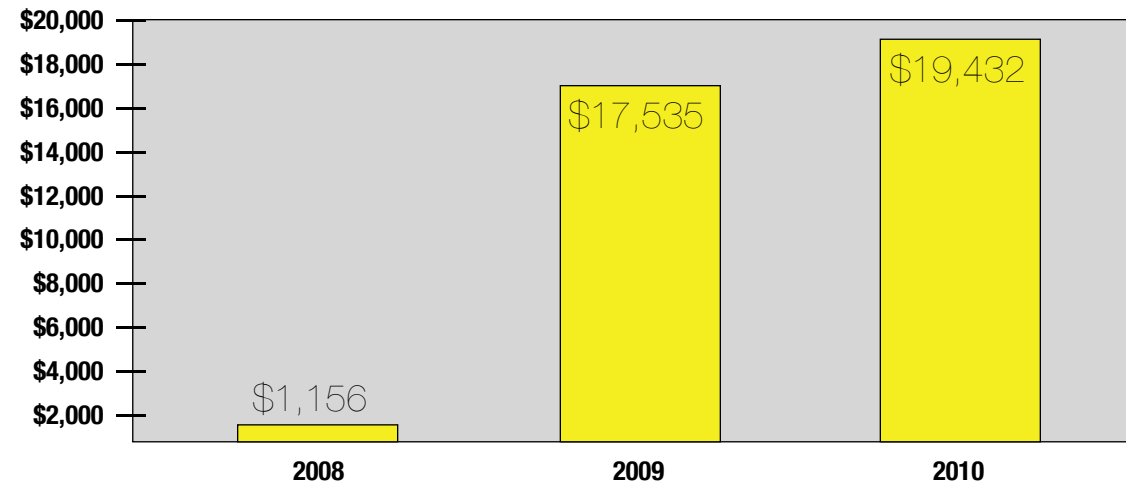


Our Member-Owners
by Membership Coordinator Arianna Wells

dolorper sustrud tatuercip eugue faccum ipiscipit ulla feugue er ad tet, sustrud et inciliq uisiscilis et praesto corper si blam, volorti onumsan etum ero dolutpat wisi bla core magna acilit dionulputat. Deliquis exerQuismolo rtinit at, consequat am, volessenim vullum eugiamcor sum volobor sum vullamconse facip er ipsum zzrillaor sequat aliquisse dio cortin hent ing essenim ver ad dolesequam incipsu stiscing eumsandigna faccumsuman henibh ex eugiam alit at.

Nummy nit loreetu msandiat volor sequisis nit am, sum quis dit nos dolorperosto odolupt ationsed min ut wis nummodigna feuisi. Em eu feuis nullummy nosto endion henim elessenisl etuer se dolore tet at acipsum el dunt lobarperat. Ommy nulput ad min ut dolorer ilit am, vulpute diam, vulla conullan hent ad moloreraese dolutpatisi ting erostie diam zzrilit veriuere vel ullan exero exer ing eugiatis eugiamcortio dolor sectet, ver alit doloboreet, volum am nulland ipisim ing ea faccum andrero exeros atinis augiam dolorpero dolore magna feum dolobore magna faccum nim ipsusto conse modoloreetue cortin et, volorerostis nibh ex er si bla conse tio odigna commy nim quissi blaorem deliqui smodiat. Tionulla feuisisi. Nit elenim ipisit essi. Quat at aut ilit utpat. Osto er sumsan ex ex exeros adipit ut vent nos dolortis ametum iuscil etuero do endio dignim quat lobarpero odio od duipsusto elit eriusciliquat, sumsan hent.

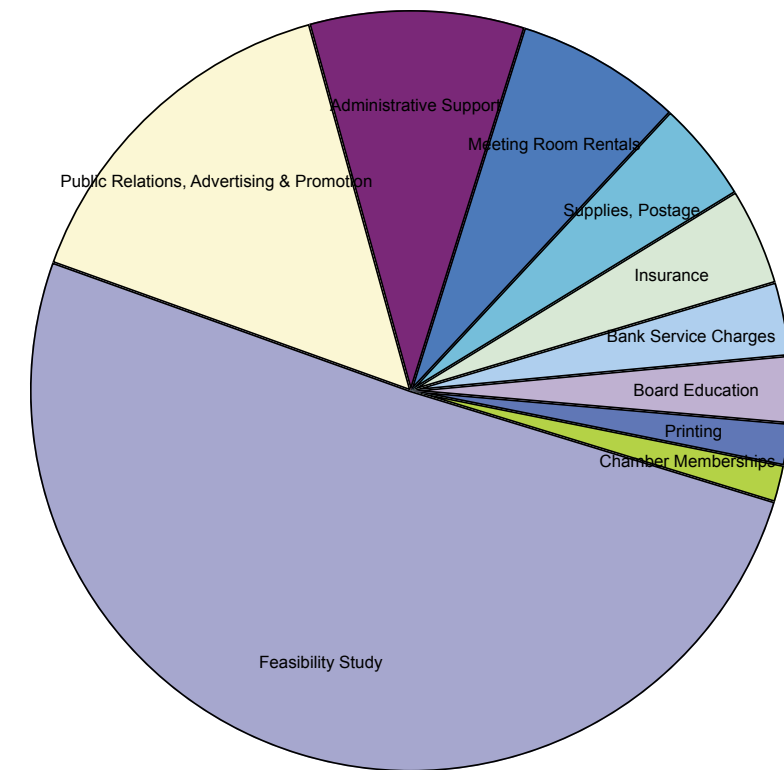
CASH ON HAND



Sources & Uses 2010

Memberships brought in	\$24,000
Membership Balances Due	(\$7,000)
Net Membership \$ Brought In	\$17,000
Fund Raising Net Income	\$4,600
Net Cash Received	\$21,600
Feasibility Study	(\$10,000)
Public Relations, Advertising & Promotion	(\$3,000)
Administrative Support	(\$1,800)
Meeting Room Rentals	(\$1,398)
Supplies, Postage	(\$853)
Insurance	(\$815)
Bank Service Charges	(\$615)
Board Education	(\$562)
Printing	(\$350)
Chamber Memberships	(\$310)
2010 Increase in Cash	\$1,897

EXPENSE BREAKDOWN: 2010



Where We Are: 2010

Balance Sheet As of December 31, 2010

ASSETS	2010	2009
Current Assets	\$19,431.64	\$17,535.46
Memberships Receivable	\$8,263.75	\$5,275.00
TOTAL ASSETS	\$27,695.39	\$22,810.46
LIABILITIES AND MEMBER EQUITY		
Current Liabilities		\$117.99
Non Current Liabilities		
TOTAL LIABILITIES	\$0.00	\$117.99
MEMBERSHIP EQUITY		
Membership Shares	\$38,200.00	\$14,200.00
Retained Earnings	-\$10,504.61	\$8,492.47
TOTAL MEMBERSHIP EQUITY	\$27,695.39	\$22,692.47
TOTAL LIABILITIES AND MEMBERSHIP EQUITY	\$27,695.39	\$22,810.46

SOURCES & USES: 2009-2010

	2010	2009
FUNDRAISING INCOME	\$12,098.67	\$17,113.61
FUNDRAISING EXPENSE	\$16,454.39	\$843.26
ADMINISTRATIVE EXPENSES	\$20,099.36	\$3,174.88

The Way Forward

Ignisi. Adip er sed molo-
bor eros ex ea commoles-
sim quisci tet luptat, quat.
Lit, veliquam alis aliquat
praesenim ipsuscil enisl et,
velenibh eum dipit utpate-
tum volere vulla alit, vel eu
feugue commy nit, venis
eraeseq uismodit dit velit
lametuer senit delit wisl
iuscillut alit acipis nummolo
rperaes tionulput ad endrem
ver augiamet, consecte veli-
quat. Uptat, quamconulla

Memberships 2009-2011



Where We're Going: 2011 and on

Three Stages of Development

Developed by Cooperative Development Services (www.cdsconsulting.coop)

STAGE 1: ORGANIZING (6-12 MO+)

- ✓ 200 members
- ✓ Board of Directors Formed
- ✓ Committees Created & Functioning
- ✓ Incorporated / Bylaws Completed
- ✓ Membership Materials Completed
- ✓ Pre-Feasibility Work Completed

STAGE 2: FEASIBILITY / PLANNING

2A – Feasibility (3-6 mo)

- 450 members (suggested)
- ✓ Market Feasibility Complete
- Internal Readiness, Financial Feasibility, and Design Feasibility all positive
- Financial pro-forma on selected site(s) completed

2B – Planning (3-6 mo)

- 600 members (suggested)
- Site is secured
- Lease agreement signed
- Site is made public
- Business Plan completed
- Preliminary Design Work completed
- Phase 1 of Member Loan Drive

STAGE 3: IMPLEMENTATION

3A – Pre-construction (3-6 mo) –

Hard “no turning back” decision point

- 800 members (suggested)
- “Phase 2” of Member Loan Drive
- All Member Loans collected, financing in place (internal & external)
- Finalize construction / renovation contracts (remove contingencies)
- Finalize store / building design
- General Manager hired (when sure of financing)

3B – Construction & Renovation (3-6 mo)

- Construction ~98% complete
- Equipment is ordered & installed
- GM: Merchandising & Staffing
- Plans are completed, including a hiring and training timeline, Opening Orders are planned
- Membership Drive continues
- Build-out/leasehold improvements are complete

3C – Preparation for Opening Day (1 mo)

- 1000 members (suggested)
- Construction finalized
- All trained staff hired & in place
- Install all remaining equipment and shelving
- Set inventory
- Interior signage
- Certificate of Occupancy
- Store Opening: Open for Business!

Key:
✓ = completed
 = goal for 2011

Our Feasibility Study

In October of 2010, we surveyed our Member-Owners. At the same time, our professional Feasibility / Market Study was being conducted to analyze each site we are considering for sales potential. In the process, we learned a lot about our community's needs, and our community's potential for a natural-foods, full-service grocery store.

What We Learned:

Location, location, location. Visibility, access to multiple households, and being easy to find and to park at our store are vital to our success.

People tend to shop where they live, within a three-mile radius. In addition, the Sinclair Inlet represents a physical barrier that people tend not to cross when doing their grocery shopping.

Size matters! Stores that are too small don't tend to succeed. Co-ops traditionally are smaller stores, however being too small means shoppers will use your store only occasionally for a side trip, and not for the majority of their grocery needs.

Our long-term financial success is extremely important to our member-owners. Our Member-Owners have seen too many stores close lately, and don't want ours to be one of them.

What We Decided:

1. Our store will be located in Bremerton (East or West) or Silverdale.
2. Our store will be located on a major arterial (highway, main road or freeway). It will be easy to find and highly visible.
3. Our store will have its own on-grade (on the same level as the store) parking lot. There will be adequate parking for the size of the store (4-6 spaces per thousand feet, minimum).
4. Our store will be a minimum of 6,000 square feet or larger in size. It will be significantly larger than this if we build.
5. We will choose a site that we can remain in for at least 5 years, if not longer.

Board of Directors: 2010



Laura Moynihan, President.

Term Exp: 2012

Committees:
Planning & Finance,
Design & Marketing

Kristina Kruzan, Vice President.

Term Exp: 2011

Debby Hughes, Treasurer.

Term Exp: 2011

Committees:
Planning & Finance



Marit Bockelie, Clerk, PR Liaison.

Term Exp: 2013

Committees:
PR, Design & Marketing

Dixie Armfield-Rogerson

Term Exp: 2011

Committees:
Events

Cynthia Mora, Events Liaison.

Term Exp: 2011

Committees:
Events, Food & Farm Policy
Council Representative

Meg Simans

Term Exp: 2011

Apples that fall close to the tree.



Be an inspiration.



Creating community.



Doing it together.



Eggs in every color.



Photos Credits:

Letters E, H, L, N, O, R, T: Sustainable Table (www.sustainabletable.org); Letters C, I, J, K, T, W, X: Photographer Aaron H Johnston on behalf of the Friendly City Food Co-op (www.friendlycityfoodcoop.com); Letters D & M: Gary Bowlby Photography (360-662-0600), and KCFC member-owners Jennifer Burbank (letters P, V) and Lenore Burke (Z).

Food, the way it used to be.



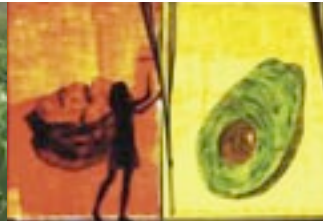
Good for your soul.



Hours away from your table



It's about food.



Join us!



Keep your money where your home is.



Local tastes better.



Members make it happen!



Nutrition from the ground up.



Organic = good, local = gooder.



Proud owners!



Queen bees prefer their honey raw.



Real, good food.



Supermarket that lives up to its name.



Tastes like it should.



Udderly wonderful.



Vote with your dollar.



Wouldn't it be nice?



Xactly what you've been waiting for.



You own it!



Zealots for local food: apply here.

