

# Weavers Way Cooperative Association

GENERAL MEMBERSHIP MEETING

FALL 2022

AWBURY ARBORETUM

---

BUSINESS REVIEW



# Pandemic Update

- **For the last several months, active Covid cases among staff have averaged about 1 a month.**
  - Current cases:
    - Ambler: 0
    - Chestnut Hill: 0
    - Mt. Airy: 0
    - Administration: 1
    - Farm 0
- **Current Mitigation Practices**
  - Staff are advised to never come to work sick (extra sick time for Covid cases).
  - Staff are encouraged to wear masks and avoid prolonged close contacts with others.
  - KN95 masks and rapid tests are available for any employee who needs them.
  - Staff are encouraged to talk with their healthcare provider so they can make informed decisions about vaccines and boosters.

**Key Financial Indicators, FY 2022 (July 1, 2021 to June 30, 2022)**

(audited financial pending – no material changes expected)

	FY 2022	FY 2021	Change
Net Sales (after discounts)	\$34,614,692	\$32,787,739	+5.60%
Gross Profit	\$12,075,602	\$11,381,790	+6.10%
Gross Profit %	34.89%	34.71%	+18 basis points
Operating Expenses	\$12,513,124	\$12,414,040	+8.0%
Net Income	<b>\$(251,944)</b>	\$957,934 *	

\* FY 2021 Net Income Inflated by PPP grant

**FY2023 Gross Sales (before discounts) Year To Date – July 1 to October 8**

	<b>Current</b>	<b>Prior</b>	<b>% Change</b>
Mt. Airy	\$3,773,186	\$3,445,757	+9.57%
Chestnut Hill	\$3,429,764	\$3,343,991	+2.58%
Ambler	\$2,869,383	\$2,760,888	+4.13%
<b>Total</b>	<b>\$10,072,333</b>	<b>\$9,550,636</b>	<b>+5.51%</b>

**Current Cash vs. Prior Years (1<sup>st</sup> Week of Oct for each year):**

**2022 \$2,758,090**

**2021 \$2,706,417**

**2020 \$3,995,111 (reflects pandemic related borrowing – esp. PPP)**

**2019 \$1,034,925 (Pre-pandemic)**

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

**Starting Wage Progression (does not include non-wage compensation):**

- Fall 2018: \$10.50
- Spring 2019: \$11.00
- Fall 2019: \$11.50
- Winter 2021: \$12.00
- Spring 2021: \$13.00
- Fall 2021: \$14.00
- Fall 2022: \$14.50
- Spring 2023: \$15.00 (projected)
- Fall 2023: \$15.50 (projected)

**Percent of Staff at \$15.00 or more:**

- 2019 37%
- 2020 45%
- 2021 68%
- Current (Oct 2022) 81%

**Current Membership (as of October 1<sup>st</sup>):**

**Total Active Households: 11,015**

**Working Members: 2,641 (24.0%). Lowest % since tracking began.**

**Top 10 Zip Codes (figures as of May 2022):**

<b>Mt. Airy</b>	<b>2891</b>
<b>Ambler</b>	<b>1413</b>
<b>Chestnut Hill</b>	<b>1384</b>
<b>Germantown</b>	<b>1167</b>
<b>Glenside</b>	<b>611</b>
<b>Roxborough</b>	<b>595</b>
<b>Fort Washington</b>	<b>243</b>
<b>Blue Bell</b>	<b>238</b>
<b>East Falls</b>	<b>230</b>
<b>Flourtown</b>	<b>131</b>

Weavers Way Germantown Update



## Weavers Way Germantown – Store Information

- 6,000 Square Feet Retail (Chestnut Hill store 4,800 sf; Ambler store 11,000 sf)
- Full Service (all departments)
- 8am to 8pm, 7 days week
- Off street parking for approximately 15 cars
- Loading zone in rear for most deliveries
- Will apply for loading zone on Cheltenham Ave for short term parking
- ADA compliant
- SNAP & WIC eligible (pending approvals)
- Anticipated 40 to 45 jobs – emphasis on hiring from community
- 24 hour community fridge
- Potential future rooftop garden / education center (not in current budget)

## Weavers Way Germantown – Product Mix & Affordability

- We are engaging with the community to help determine the best products to carry
- Healthy, natural food
  - Emphasize more good-quality conventional vs. organically certified
- Support local growers and producers
- Further grow Vendor Diversity Program (Fair on June 4<sup>th</sup>)
- Work with neighborhood growers, producers and markets – find ways to partner
- Every Day Low Price (EDLP) program in all departments and subcategories
- Working Member Program (5% off) expanded to more community partners
- Food for All (15% off), no proof of eligibility required
  - Expanded Food for All subsidized by expanded Round Up program
- SNAP and WIC

## Weavers Way Germantown – Next Steps and Best Estimate Timeline

- Property owner needs to do site work (expected 1 to 2 months)
- Our priorities for the next several months:
  - 1) Community Engagement
    - Meet with Community & Faith-based groups
    - House parties
    - Forums and workshops at the site (offices at 326 W. Chelten)
  - 2) Design Work
  - 3) Capital Campaign (this is an estimated \$5.7 million project):
    - Execute loans & grants for which we have Letters of Intent.
    - Apply for additional grant funds.
    - Member Loan and Equity Campaigns.
- Select General Contractor in the fall; apply for building permits.
- Construction begins in early 2023.
- Store opens mid-2023.

**Thank you!**

**Email questions / suggestions / comments:**

**Jon Roesser: [jroesser@weaversway.coop](mailto:jroesser@weaversway.coop)**

**Kathleen Casey: [kcasey@weaversway.coop](mailto:kcasey@weaversway.coop)**