

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	\$(251,944)	\$957,934 *	

* FY 2021 Net Income Inflated by PPP grant

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

	Current	Prior	% Change
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%
Total	\$10,072,333	\$9,550,636	+5.51%

Current Cash vs. Prior Years (1st 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 1st):

Total Active Households: 11,015

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

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

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

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 4th)
- 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. Cheltenham)
 - 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:

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