

Skagit Valley Food Co-op

**INCOME STATEMENT - ALL**

Comparison with Previous Yr-to-Date



January Through December 2022	Yr-To-Date		Yr-To-Date		Changes from Yr 2021 to Yr 2022	% Changes from Yr 2021 to Yr 2022
	2022	%	2021	%		
INCOME - GROSS SALES	\$22,974,912.80	100.00%	\$21,291,735.18	100.00%	\$1,683,177.62	7.33%
COST OF SALES	\$13,702,429.44	59.64%	\$12,484,950.84	58.64%	\$1,217,478.60	8.89%
GROSS PROFIT (LOSS)	\$9,272,483.36	40.36%	\$8,806,784.34	41.36%	\$465,699.02	5.02%
EXPENSES						
EMPLOYEE EXPENSES						
<b>Total Employee Expenses</b>	<b>\$7,154,641.55</b>	<b>31.14%</b>	<b>\$6,452,247.00</b>	<b>30.29%</b>	<b>\$702,394.55</b>	<b>9.82%</b>
OCCUPANCY EXPENSES						
<b>Total Occupancy Expenses</b>	<b>\$870,886.02</b>	<b>3.79%</b>	<b>\$889,075.83</b>	<b>4.18%</b>	<b>(\$18,189.81)</b>	<b>-2.09%</b>
OPERATING AND ADMIN EXPENSES						
<b>Total Operating Expenses</b>	<b>\$919,191.38</b>	<b>4.00%</b>	<b>\$785,785.63</b>	<b>3.69%</b>	<b>\$133,405.75</b>	<b>14.51%</b>
MARKETING	\$198,428.33	0.86%	\$140,409.46	0.66%	\$58,018.87	29.24%
NEWSLETTER	\$19,793.57	0.09%	\$16,847.24	0.08%	\$2,946.33	14.89%
GOVERNANCE (Board Expenses)	\$8,922.25	0.04%	\$12,091.10	0.06%	(\$3,168.85)	-35.52%
<b>TOTAL EXPENSES</b>	<b>\$9,171,863.10</b>	<b>39.92%</b>	<b>\$8,296,456.26</b>	<b>38.97%</b>	<b>\$875,406.84</b>	<b>9.54%</b>
<b>OPERATING INCOME (LOSS)</b>	<b>\$100,620.26</b>	<b>0.44%</b>	<b>\$510,328.08</b>	<b>2.40%</b>	<b>(\$409,707.82)</b>	<b>-407.18%</b>
OTHER INCOME						
<b>Total Other Income</b>	<b>\$184,278.34</b>	<b>0.80%</b>	<b>\$110,175.40</b>	<b>0.52%</b>	<b>\$74,102.94</b>	<b>40.21%</b>
OTHER EXPENSES						
<b>Total Other Expenses</b>	<b>\$75,330.43</b>	<b>0.33%</b>	<b>\$98,877.65</b>	<b>0.46%</b>	<b>(\$23,547.22)</b>	<b>-31.26%</b>
<b>Net Income for Food Co-op w/o Federal Income Tax Expense</b>	<b>\$209,568.17</b>	<b>0.91%</b>	<b>\$521,625.83</b>	<b>2.45%</b>	<b>(\$312,057.66)</b>	<b>-148.91%</b>

Below is adjusted 2021 Income Statement with COVID related credits and funds applied. COVID related funds were utilized for employee wages and Covid related expenses.

**Earned Retention Credit (added to earnings)** \$735,686.68

**Payroll Protection Program (added to earnings)** \$1,081,816.00

**Net Income for Food Co-op w/o Federal Income Tax Expense with Covid Related Credit and Funding** \$2,339,128.51 10.99%