

BREADROOT NATURAL
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FOODS CO-OP

Welcome to the Co-op!

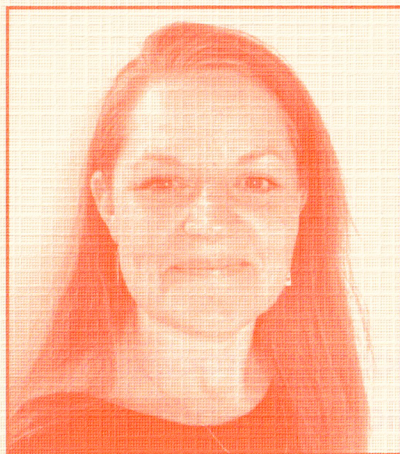


ANNUAL REPORT
2023-2024

WHAT'S NEW

Our expansion and relocation process is underway, and our dedicated Expansion Committee is exploring options for a new, larger location, ensuring thorough consideration of every possibility. While we focus on external growth, we've also taken steps to prioritize our current employees, implementing a wage scale increase across the board that guarantees a starting rate of \$16 per hour for all team members. Besides these internal improvements, we're also celebrating our outstanding achievements in 2023. We ended the year with an impressive 16.5% sales growth and over \$4.6 million in sales for the calendar year. 2023 stands as proof we're on the right path and connecting with our community more than ever before.

A MESSAGE FROM OUR BOARD PRESIDENT



TWYLA STANIFER

This year has been busy for the Co-op, and your board has represented you well. Our focus has been threefold: strengthening the board/staff relationship, reviewing and revising board systems and governing documents, and planning for continued growth. Building a cohesive Board of Directors is key to long-term success, and we've been diligent in working towards this goal. Despite varying perspectives and experiences, we've successfully made critical decisions and completed tasks for the betterment of the Co-op. Financially, we're ending the year strong with promising projections for continued growth.

As President, I meet often with our General Manager, oversee all committee chairs, facilitate board meetings, and remain available to all members for suggestions and concerns. Additionally, I network with community leaders and professionals.

Serving as your Board President for a second year has been a privilege. Being a Board Member and President has pushed me to learn new things and be challenged to grow. While I've faced personal challenges this year due to family commitments, I hope to continue serving as a board member. However, I'll be stepping down as President to focus on family affairs. I look forward to working with new Board Members as we plan for our future. Breadroot has an exciting journey ahead, and we appreciate your support!

A MESSAGE FROM OUR GENERAL MANAGER



SHARISSA HERMANSON

Looking back on the past year, I'm thrilled to share that Breadroot Co-op experienced outstanding growth; we saw a 16.5% increase in sales and welcomed over 750 new member-owners to the co-op. These achievements are a testament to the support of our community and the dedication of our incredible team.

One of our standout achievements of the year was our commitment to fair wages. In line with our co-op values, we conducted a review of our wage scale and implemented our second consecutive wage increase. Starting this year, our minimum starting wage has been raised to \$16/hr, aligning

us more closely with living wage standards.

Additionally, I'm excited to announce that we've begun expansion and relocation to better serve our growing community. While we're still in the early stages of this endeavor, we're optimistic about the opportunities it presents for the future of Breadroot Co-op.

None of these accomplishments would have been possible without the continued support of our Member-Owners, shoppers, vendors, local farmers and ranchers, Board Members, staff, and the entire Black Hills community. Your commitment to our alternative business model and enthusiasm for organic, local, and sustainable food systems are what drive us forward each day.

As we move into the next year, I'm filled with gratitude for the collective effort that has brought us to this point. Let's keep fostering our cooperative spirit and striving for a future filled with growth, sustainability, and community resilience.

Thank you for being a part of Breadroot Co-op!

JUST OVER \$8.6K DONATED
TO LOCAL NON-PROFITS
THROUGH OUR COMMUNITY
PROGRAMS AT THE CO-OP

\$8.6K

\$1.4M

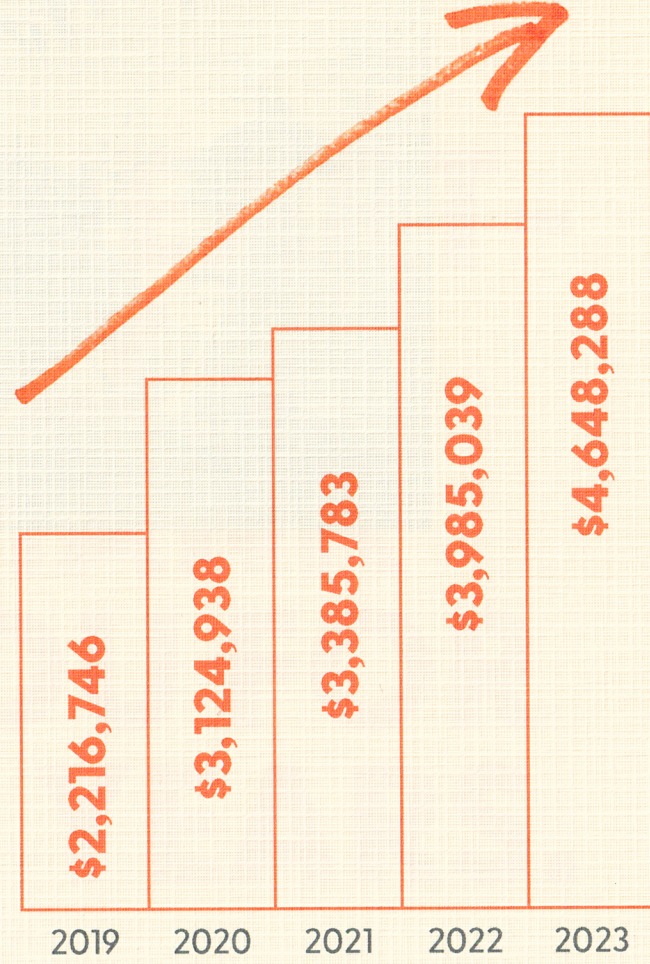
REINVESTED INTO OUR COMMUNITY
THROUGH LOCAL SALES, SUPPORTING
FARMERS, RANCHERS, & MAKERS IN
OUR VERY OWN BACKYARD.

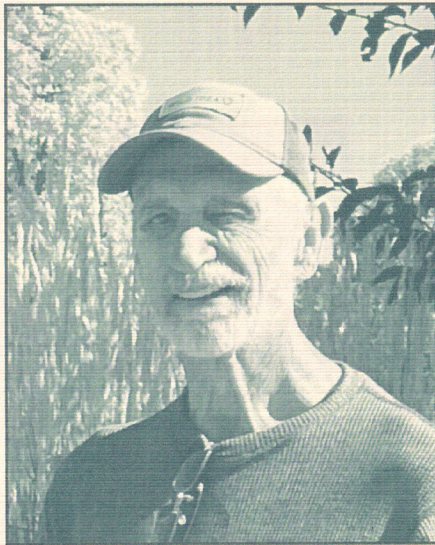
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BY THE END OF 2023, OUR
MEMBERSHIP HAD GROWN TO
2,527 MEMBER-OWNERS, INCLUDING
767 NEW MEMBER-OWNERS

FINANCIALS

ASSETS:	\$1,432,663.20
LIABILITIES:	\$310,512.84
EQUITY:	\$1,122,141.36
TOTAL SALES:	\$4,648,288
SALES GROWTH:	+16.5%





In grateful recognition of exemplary service, we proudly present Dowell Caselli Smith with the Cooperative Service Award for his 12 years of dedication, vision, and leadership on the Breadroot Board of Directors.

Dowell's commitment, vision, and leadership have guided us through 12 remarkable years of growth, collaboration, and success. With unwavering dedication, he has promoted our cooperative's mission. Dowell, we extend our deepest gratitude for the invaluable time and effort you have dedicated to our cooperative.

**A HEART-
FELT
THANK
YOU FOR
12 YEARS.**



52,413 BAGS

DIVERTED FROM LANDFILLS WITH OUR BAG PROGRAM

LASTLY, WE WANT TO THANK YOU!

We extend our sincerest gratitude to our Member-Owners for your support, which serves as the foundation of our cooperative and our community. Your commitment to our co-op not only empowers local farmers, ranchers, and makers but also champions fair labor standards, ethical and sustainable sourcing practices, and fosters an alternative business model that prioritizes community over profits every day. Your collective dedication not only strengthens our cooperative but also enriches the fabric of our community right here in the Black Hills, ensuring a just future for generations to come. Thank you for being the driving force behind our shared vision of a better, more vibrant Black Hills, where our community is connected with each other and we are connected with our food.

