



2024 ANNUAL 2025 REPORT



VISIONING THE FUTURE

As we close another fiscal year, I'm filled with gratitude for the continued support of our owners, shoppers, and community. Together, we've met our sales goals and seen great engagement in our community programs—clear signs of a thriving co-op.

This year, we deepened relationships with long-standing local partners and welcomed new ones. From farms and producers to community organizations, these connections enrich every aisle of our store and strengthen the cooperative spirit that sets the co-op apart. Every purchase you make from a local partner keeps dollars in our community and helps us build a resilient local economy.

We look forward to creating opportunities for our owners to share ideas about the economic, social, and cultural needs of our community—and the role the co-op can play in meeting them. As we consider our strategic vision, your input will help ensure our future reflects our shared values and the evolving needs of Harrisonburg.

Equity and inclusion remain at the heart of our work. Guided by our Equity and Justice Committee, we continue refining our practices to ensure the co-op is welcoming, accessible, and representative of the diversity in our community.

Our co-op thrives when owners actively participate. Whether by attending board meetings, sharing your ideas, or running for a board seat, your voice helps shape our future.

Thank you for making the co-op more than a grocery store—it's a place where community happens. Together, we're building something fairer, healthier, and more connected for the Shenandoah Valley.

With deep appreciation,
Monisha Khanna, *Board President*
monisha@friendlycity.coop



Greetings Friendly Citizens,

The past fiscal year has been one of momentum, resilience, and shared success. Thanks to you—our community of shoppers, owners, and supporters—we experienced remarkable growth. Sales increased by nearly \$1 million compared to the previous year, an 11.3% gain. This growth came from many places: from new faces discovering us for the first time to the longtime shoppers and owners who continue to show up for the co-op year after year—united in embracing local, nutrient-dense foods that nourish our bodies and strengthen our local economy by supporting the farmers and makers who sustain us.

We also launched our Customer Experience Survey, which gives us valuable insight into what you love about the co-op and where we can do better. Your honest feedback not only helps guide our improvements—it shows us where we are living up to our ends statement and where we have opportunities to grow. This input will continue to shape the way we serve you, from the products we carry to the way we create a welcoming, community-centered shopping experience.

Through our Round Up for Change program, together we raised more than \$17,000 for local nonprofits—over \$13,000 directly from you, with the co-op contributing a 25% match. These funds are supporting non-profit organizations that keep our community safe, healthy, and supported in times of uncertainty.

We continue to lean into all the ways we've always held our community close: uplifting local and regional food producers, amplifying voices that are too often marginalized, and equipping our staff with the tools they need to thrive in our community.

All of this hard work and shared commitment resulted in the strongest net income in our co-op's history. After reinvesting in updated equipment and streamlined systems to better serve you, we look forward to distributing patronage dividends once financials are finalized.

This success belongs to all of us. Thank you for believing in the co-op and for helping us grow stronger together.

In Cooperation,
Steve Cooke
General Manager

GOOD LOCAL FOOD



15
NEW LOCAL VENDORS

Supporting local farmers and producers has always been at the heart of what we do at the co-op. By sourcing locally, we strengthen our community, our economy & reduce our environmental impact. **We proudly partner with over 145 local producers**, a number that's always growing. Just this year, 15 new local vendors joined our shelves, furthering our community connections & offerings. When you choose local products from the co-op, you're not just supporting us, you're supporting the folks in our community who are putting their hearts & souls into producing food for your table. **We believe that local food is fresher, tastier, & better for you & our environment** because it travels

fewer miles to get to your table. Last year, 27% of our total sales came from local products—a powerful reminder that every purchase makes a difference! Choosing to shop local keeps dollars circulating in our community, but also supports local producers, protects farmland, & helps preserve the unique flavors of our region. **Imagine the collective impact if every shopper picked up just one local item each time they visited**—it's a simple choice that adds up!



27%
OF SALES TO LOCAL GOODS

HEALTHY COMMUNITY

Friendly City Food Co-op is **more than a grocery store—it's a gathering place** where community connections form & grow. Our aisles are where friends and families cross paths, & our café is where neighbors come to catch up. This fiscal year, we hosted 97 in-store events, classes, & promotions, from First Fridays & our annual Harvest Party to educational classes & field trips. We also contributed 56 donations of gift baskets, gift cards, or materials to community events throughout the Valley—another way we're helping to nurture the connections that make our community stronger.

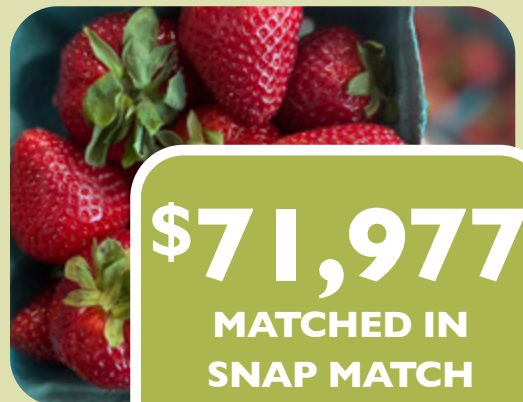


\$62K
ROUNDED UP
SINCE 2017

Through our **Round Up for Change program**, shoppers contributed \$17,042 to support 11 local non-profit organizations. We matched 25% of all Round Up totals, amplifying the impact of every contribution. Our **SNAP Match** program continues to make fresh food more accessible for shoppers using EBT who receive 50% off fresh & frozen produce. Since October

2018 we have matched \$296,731!

97
IN-STORE
CLASSES
EVENTS, &
GIVEAWAYS



\$71,977
MATCHED IN
SNAP MATCH
THIS YEAR

SUSTAINABLE PLANET

DID YOU KNOW?

- In 2024 we were awarded the Valley Treasure Award for our commitment to supporting local farmers & the environment.
- We reuse cardboard boxes from our deliveries to package up your groceries at checkout!
- 99.9% of the food compost generated in our store is picked up by Black Bear Composting, Vine & Fig, or donated to local farmers to use as animal feed.
- We have 200+ bulk refill items in store including coffee, grains, snacks, spices, oils, honey, nut butters, cleaning supplies, and more!
- We're EATS (Eateries Acting Towards Sustainability) certified at the highest level!
- Since 2021 we have been composting hot bar boxes, coffee cups, flatware, receipts, & more with Black Bear!
- We recycle #1 & #2 plastics, tin, aluminium, paper, plastic wrap, & cardboard.



1st
BUSINESS TO
WIN VALLEY
TREASURE AWARD

16.1
TONS OF
COMPOST TO
BLACK BEAR
SINCE 2021



YOU BELONG HERE

When we say you belong here at the co-op, we mean everyone – regardless of race, nationality, religion, gender, sexual identity, sexual orientation, age, or ability. *Everyone.*

We believe a diverse community is a rich community.

And at the heart of our co-op community is our staff. Their hard work, dedication, and care is what makes the co-op more than just a grocery store. From keeping the shelves stocked and the produce fresh, to offering friendly service and sharing knowledge about food, our staff is the reason the co-op feels like home when you shop. We simply wouldn't be here without them.

We welcome new owners at the co-op.

The more owners we have, the stronger our co-op becomes. There are many financial advantages to being an owner, but the real value lies in knowing that you are supporting local farmers who grow your food. You are also supporting the co-op's values for sustainability and food sovereignty for all.

3,250+
CO-OP
OWNERS AND
COUNTING

226
NEW OWNER
SHARES SOLD



FRIENDLY CITY FOOD CO-OP

FINANCIALS

11.3%
INCREASE IN
SALES THIS YEAR

INCOME STATEMENT

	FY 2025	FY 2024	FY 2023
Sales	9,454,054	8,492,783	7,691,548
Cost of Goods Sold	6,004,997	5,539,133	5,016,246
Gross Profit	3,424,976	3,087,756	2,770,994
Operating Expenses	3,036,448	2,912,397	2,736,102
Other Income/Expense	18,441	-48,376	-62,585
Net Income Before Tax	406,969	-	-
Income Tax	54,001	-	-
NET INCOME	352,968	127,084	-27,692

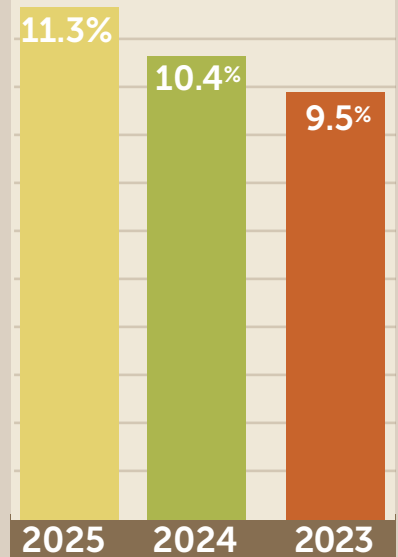
BALANCE SHEET

ASSETS	FY 2025	FY 2024	FY 2023
Current Assets	1,855,982	1,327,375	1,209,714
Fixed Assets	1,139,640	1,328,112	1,481,950
Other	1,368,732	1,589,723	1,568,241
TOTAL ASSETS	4,418,354	4,245,210	4,259,905

LIABILITIES	FY 2025	FY 2024	FY 2023
Current Liabilities	684,671	740,446	667,944
Long Term Liabilities	2,422,823	2,533,684	2,783,573
TOTAL LIABILITIES	3,107,494	3,274,150	3,451,517

EQUITY	FY 2025	FY 2024	FY 2023
Owner Equity	642,819	594,925	561,225
Retained Patronage	476,532	258,980	258,980
Total Equity	1,310,860	971,059	808,388
TOTAL EQUITY & LIABILITIES	4,418,354	4,245,210	4,259,905

% OF SALES INCREASE PER FISCAL YEAR



BOARD OF DIRECTORS

Monisha Khanna, *President*

Cheri Greenfield,
Vice President

John Paul Ashenfelter,
Treasurer

Rebecca Golladay,
Secretary

Amanda Presgraves

Kathryn Tuttle

Kristi Van Sickle

Price Crenshaw

Tara Dolan