



Annual Meeting Treasurer's Report

November 2, 2015

For fiscal year July 1, 2014 to June 30, 2015 the Syracuse Real Food Cooperative hired Wegner CPAs, LLP of Madison Wisconsin to be our auditor. Although we have not yet received the full Independent Auditor's Report with their Qualified Opinion and Summary of Significant Accounting Policies, we do have adjusted year-end Balance Sheet and Statement of Income that they have reviewed and are comfortable with.

Balance Sheet

Our cash position of \$31,728 was a positive indicator of our strength. Total Assets were \$221,373. Our Total Liabilities were \$106,086.

Member shares continue to grow leaving us Total Equity of \$115,287

Statement of Income

We had Sales of \$1,588,078 and Gross Profit of \$555,984. Total Operating Expense was \$551,680 and Other Income was \$18,877.

Net Income was \$21,660 for 1% of Sales.

Our sales are slightly lower than last year, but good management practices have kept both our Balance Sheet and Statement of Income trending positive. The numbers continue to trend positive this fiscal year giving the Board of Directors confidence in the General Manager, the Management Team and Staff going forward.