



2024

Littleton Food Cooperative Annual Report

From Our Leadership



Ed King, General Manager

I'm happy to report that the Littleton Food Co-op had another very successful year in 2024. We recently had our financial audit completed by Gallagher Flynn, which was approved by our Board of Directors at our April meeting. Copies of that Audit will be posted on our website in late Spring, and printed copies can be requested by members at the store.

Co-op sales were \$19.3 million in 2024, a 5.8% increase over the previous year. We saw dramatic increases in customer counts, along with smaller increases in our average basket size. Membership growth was exceptional, with 1,019 new members joining the Co-op - the highest level in more than a decade. We're very thankful to our members, new and old, for their ongoing support!

This is the 16th Littleton Food Co-op Annual Report, the 15th that I have prepared. I've been lucky enough to report on dramatic growth, an exciting expansion, and healthy patronage rebates to the membership. This year's patronage will be \$149,642 in cash and certificates, and \$80,576 in retained capital. We continue to pay down our debt and increase our cash reserves. These cash reserves allow us to reinvest in your Co-op to ensure its success for decades to come.

I strongly believe that the secret to the success of this Co-op is due in large part to our adherence to the Co-operative Principles, particularly Principle #2, Democratic Member Control.

Our Food Co-op is governed by a Board of Directors that you help to elect each year, and I am continually impressed by the quality of candidates and directors that have served our Co-op both past and present. This diverse group of people deserves immense credit for our continued success. People of varied ages and backgrounds guide your Co-op into the future, making important decisions after thoughtful discussion, typically with a unanimous vote. In a world that seems increasingly polarized, this is a breath of fresh air. Each meeting highlights the unity of purpose in providing our region with the best Food Co-op possible; for the Members who shop here every week, for the Employees who work here, and for the Farmers and Producers that supply our store. In the transactional economy we live in today, there are typically winners and losers. In our Cooperative economy, everyone benefits.

The Littleton Food Co-op Board of Directors works hard to be true to our Mission and Vision and adhere to the Co-operative Principles. Please do your part to support Principle 2 by voting in this year's Board election, which is open through May 10th. Once again, we have some great candidates.

Thank you to everyone for your ongoing support of the Littleton Food Co-op!

A handwritten signature in dark ink, appearing to read 'Ed King'.

Our Mission

To provide a community owned marketplace that supports local and promotes healthy choices for people and planet.

Our Vision

Our Co-op is a catalyst for cultivating a vibrant community and regional economy.

Our DEI Statement

We, the Littleton Food Co-op, envision a thriving, inclusive culture that represents the growing variety of experiences and backgrounds within our community.

We stand to celebrate all identities as vital to our ecosystem. Along with our commitment to cooperative values, we invite you to use your voice and presence. Together, we will co-create a local marketplace that is accessible, democratic, and sustainable.



Questions or Feedback?

info@littletoncoop.org

Contact Us

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Cover Illustration:
Annie Stuart

2024-2025

Board of Directors

Deb Rossetti-Sullivan, President
Timothy Healey, Vice President
Vanessa Robbins, Secretary
Sam Brown, Treasurer
Danielle Shaw, Director
Robert Goss, Director
Molly O'Brien, Director
Mitra Karimian, Director
Charise Baker, Director
Jim White, Director

The Cooperative Principles

1. Voluntary and Open Membership
2. Democratic Member Control
3. Member Economic Participation
4. Autonomy and Independence
5. Education, Training, and Information
6. Cooperation Among Cooperatives
7. Concern for Community
8. Diversity, Equity, and Inclusion



Meadowstone Farm, NH



Small Axe Farm, VT

Local As Heck!

Here at Littleton Food Co-op, there's no doubt that we love local food. It's at the root of just about everything we do, from stocking local products in our store, partnering with farmers and producers in our region, hosting educational events and tastings about local food, helping with a grassroots Agricultural Council for the North Country, and even making time to take a farm tour or two - because it's important to know who grows your food!

Why do we do all of this? For starters, local food is an economic bolster for our community. When we foster a robust and thriving local food system, it helps farms and farmers thrive, creates jobs in agriculture, retail, and manufacturing, and we get to have the best quality products on our shelves. It's also better for the environment, because the shorter the trip from farm to table, the less fuel we use to get it there.

So come on by the Co-op, pick out your favorite local products, and show us your pride in being "Local As Heck."

2024 Annual Report | Page 4

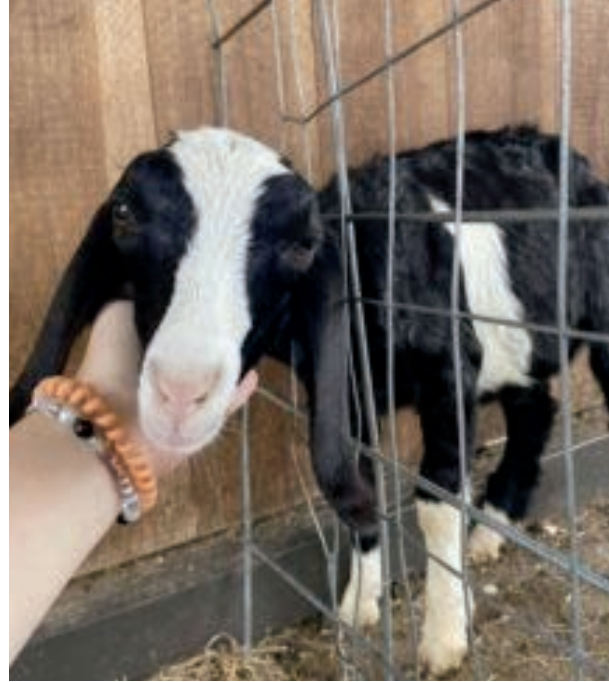


Joe's Brook Farm, VT



**Number of Local
Vendors We Carry**

175



**Total Dollar
Amount Invested
in Local Products**

\$3,873,086

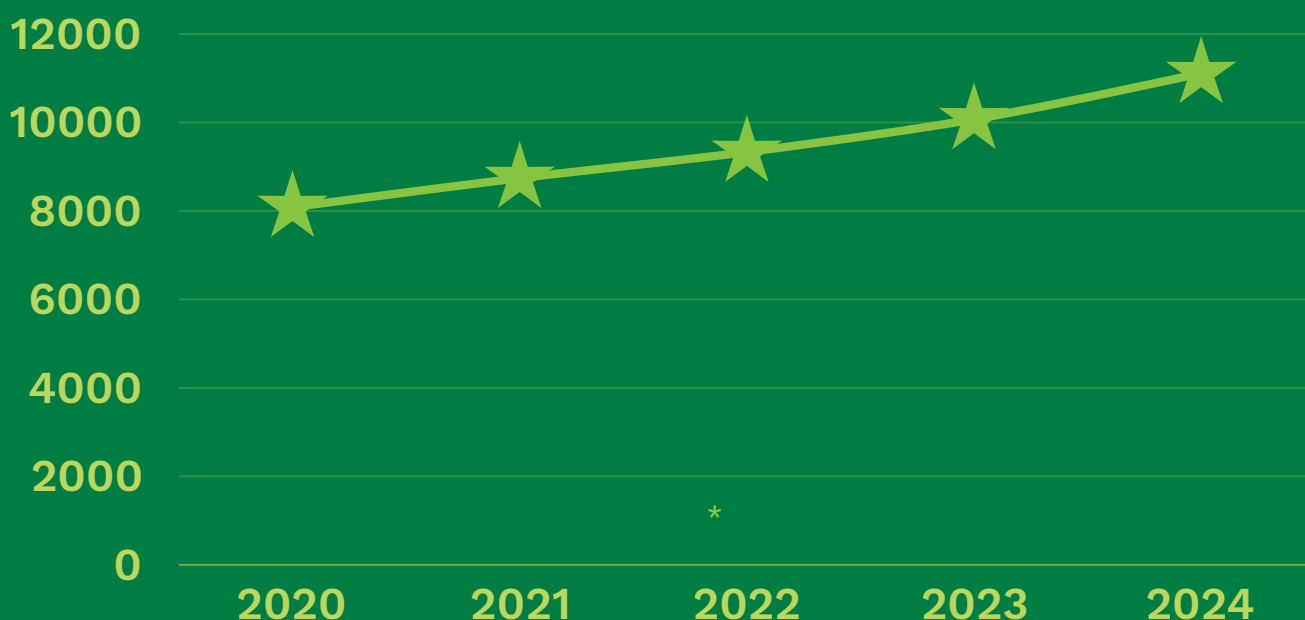


**Percentage of Total
Purchases That Are
Local Products**

30%



Member Growth



Member Benefits

Total Number of Members: 11,114

Number of New Members in 2024	1,033
Number of New Members who purchased 4+ shares	270
Percentage of New Members who purchased 4+ shares	26%
Total \$ saved by Members on Member Discount days	\$70,250.50
Total \$ saved by Members on senior discounts	\$35,286.74
Total \$ saved by Members on birthday discounts	\$715.23
Total \$ saved by Members on business discounts	\$2,233.04

*As of 3/15/25

Do Good. Shop at the Co-op.



Timothy Healey, Vice President

Shopping at the Co-op might seem like just another chore in our weekly routine. Sure, the experience is much more pleasant than shopping at a chain grocery store. Co-op employees are warm, friendly, and eager to help. Our store is clean and well designed, loaded with delicious local produce, and offers an abundance of healthy food choices at competitive prices. These are all excellent reasons to choose the Co-op as your grocery store.

What may be less apparent to many of our Members is that choosing to shop at the Co-op has a profoundly positive impact on our community. Unlike a purely for-profit corporation, our Co-op is mission-driven. Our mission is to provide a community-owned marketplace that supports local and promotes healthy choices for people and planet.

We bring this mission to life in many ways. It begins with the people who work at the Co-op. We are committed to providing Co-op staff with a living wage, benefits, and a positive, people-focused culture. It's no surprise our employee satisfaction surveys regularly score well above industry norms, and our employee retention is high. Happy employees lead to happy customers!

The Co-op's commitment to prioritizing local food provides vital support to local farms. Small family farms are critical to a healthy ecosystem. These local farms embrace sustainable farming practices that benefit the environment. Importantly, our members benefit from delicious and nutritious locally produced food.

Living wages and locally sourced food directly fuel our local economy. The local economic impact is more than 50% greater when shopping at the Co-op than shopping at a chain grocery store. This means that your dollars are more likely to stay in the local economy when you shop at the Co-op.

There are many other ways our Co-op is actively cultivating a vibrant community. Our Healthy Food Access and Partner of the Month Programs are just a couple of examples. We are so lucky to have Becky Colpitts lead our community outreach initiatives. She is always enthusiastic about sharing the important work the Co-op is engaged in to build a better community.

Your decision to shop at the Co-op is a decision to make a difference in our community. That is something to feel good about.

Thank you for your patronage!
Tim Healey
Vice President of the Board



Bethlehem Trails Association



North Country Pride



PRKR Mtn Trails & Franconia Area Mountain Bike Assoc.



Free Rein Rescue & Rehab



Ammonoosuc Community Health Services



Above the Notch Literacy Project

2024 Partners of the Month

Through our Partner of the Month Program, the Co-op sponsors a different local non-profit each month of the year. Partners are chosen by our Members via popular vote, and our customers and Members "Round Up" to make small change donations at the register and raise funds for that Month's Partner.

Total Raised in 2024: \$68,362.21



The Pemi Valley Search & Rescue Team



North Country Home Health & Hospice Agency



Littleton Food Co-op Community Fund



Local Food Pantries



Friends of the Littleton Public Library

Total funds donated to local organizations: \$13,108



Total funds donated as sponsorships: \$5,058



Total value of in-kind donations: \$7,595



Total value of discounts to local organizations: \$10,728



HFA & Market Match

Current Number of Healthy Food Access Members: 209

Number of first-time HFA Members in 2024	66
Total dollar amount saved by HFA Members	\$53,250.08
Total dollar amount saved via Granite State Market Match	\$77,776.66

*As of 4/15/25



Patronage Refund

The Co-op issues a Patronage Refund to Members in profitable years; the full amount is determined by the Board, and is calculated as a percentage of net income attributable to Member Sales. In 2024 Member sales were 73.2% of total sales, so the Board authorized a Patronage refund equal to 73.2% of net income, or \$230,218.

In Autumn 2025, 65% of this, or \$149,642, will be paid out to Member-owners in the form of store credit, and 35%, or \$80,576, will be retained by the Co-op as capital. We will also use some of the retained patronage capital to upgrade eligible Member accounts with additional shares.

Littleton Food Co-op Community Fund

A Cooperative Community Fund (CCF) is an endowment fund established for each participating co-op, wherein the interest earned each year is donated to nonprofits and cooperatives in their respective communities. Our fund is administered by the Twin Pines Cooperative Foundation, which is a non-profit 501c3 organization. This community fund allows our Members and customers to contribute to an endowment that donates to local non-profit organizations.

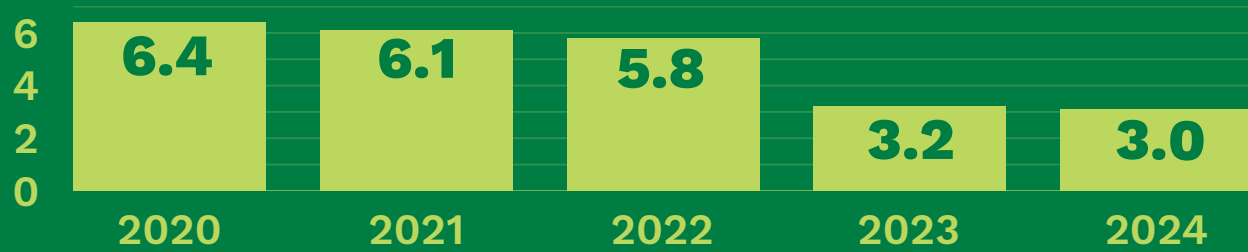
Littleton Co-op earns interest from this fund each year, which is then donated to a local organization working on issues related to sustainable agriculture and organic food; hunger and social issues; environmental protection, and cooperatives.

**Total Raised for the
Community Fund:**
\$5,525.84



FRONTIER[®]
CO-OP
MEMBER OWNED SINCE 1976

Long-Term Debt, in Millions



Three-Year Financial Highlights

	2022	2023	2024
Net Sales	17,205,346.00	18,243,221.00	19,303,025.00
Cost of Goods Sold	11,265,935.00	11,942,483.00	12,692,867.00
Gross Profit	5,939,411.00	6,300,738.00	6,610,158.00
Ops, admin, occupancy exp.	5,806,228.00	5,979,966.00	6,209,720.00
Interest Expense	384,943.00	412,895.00	186,485.00
Other (income)/expense	(221,774.00)	(217,768.00)	(197,560.00)
Income from Debt Forgiveness	0.00	(1,943,200.00)	0.00
Patronage Rebate from Co-op	0.00	87,435.00	230,218.00
Prov for (benefit from) Income tax	(11,484.00)	463,181.00	48,608.00
Net Income	(18,502.00)	1,928,847.00	132,687.00
Current Assets	2,767,115.00	2,798,451.00	3,320,389.00
Prop, plant, & equipt. (less depreciation)	5,329,502.00	5,117,480.00	4,937,916.00
Other Assets	420,573.00	412,563.00	427,922.00
Total Assets	8,517,190.00	8,328,494.00	8,686,227.00
Current Liabilities	1,056,313.00	1,153,925.00	1,378,996.00
Long Term Debt	5,496,796.00	3,162,399.00	3,038,398.00
Deferred Income Taxes, net	19,200.00	437,300.00	434,500.00
Member Equity	1,944,881.00	3,960,170.00	3,834,333.00
Total liabilities & Equity	8,517,190.00	8,328,494.00	8,686,227.00
Membership contributed capital	1,130,465.00	1,212,933.00	1,339,709.00

Figures are a consolidation of Littleton Food Co-op and Littleton Food Market activity. Results for 2024 have been audited. The 2023 deferred federal tax liability has been restated.

The Littleton Co-op is a Member-owned grocery store featuring local produce, hot prepared foods, deli, bulk foods, craft beer, wine and a quality grocery selection.

We strive to serve the North Country of New Hampshire and Northeast Kingdom of Vermont by providing a broad range of high quality food products, offered at a fair price, with outstanding service.

The Co-op exists to serve its Members, not to make a profit for a large corporation. While Membership is not required to shop at our store, our Members help govern the Co-op by electing our Board of Directors annually and contributing in other ways – from suggesting items for the store to serving as volunteers on Co-op committees.

Our Members also help us maintain the Co-op's mission and vision of supporting local growers and producers, encouraging healthy life choices, and promoting environmental sustainability locally.

