

ANNUAL REPORT 2019

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suncoast
market
co-op



LETTER FROM THE BOARD

2019 was a year of great progress for SunCoast Market Co-op. We held our first election for the Board of Directors and greatly expanded outreach, education and community building activities. The year was filled with new cooking classes, meet & greets, house parties, and community events. SunCoast also expanded capacity by hiring a part-time Outreach Manager, building our volunteer base, and strengthening the Board by participating in training workshops, national co-op conferences, and peer learning. Most importantly, SunCoast continued to build community ownership and grew from 266 owners (households & businesses) to 456, a 71% increase.

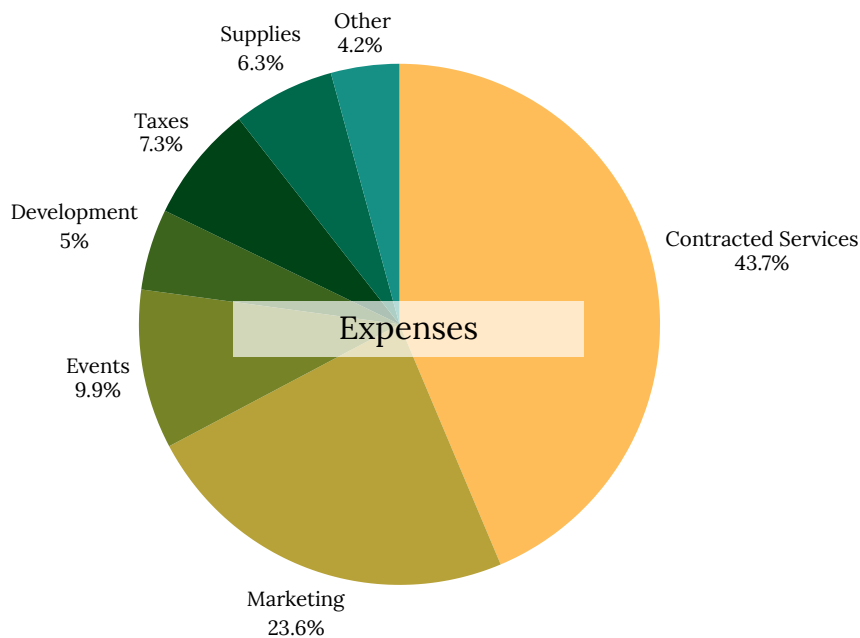
2020, in contrast, has been a difficult year for us all and we grieve for those who have lost their jobs, businesses, loved ones, and lives. This year has also shown us that our community is resilient, and we are heartened by the many residents who have reached out to help those in need. This is a strong and caring community. The pandemic reminded us how important our food system is to our daily lives and strengthened the Board's resolve to create a store where "concern for community" is at the heart of every decision.

Food cooperatives across the country have used their community-driven values, personal relationships with farmers, and diverse supply chains to adjust quickly to a challenged food system. They even reached out to local farmers and distributors to ask how they could help, like one co-op that offered a two-for-one special on milk so that the local dairy could sell, rather than dump, their excess product. Many co-ops quickly implemented hazard pay for workers, curbside pickup and delivery for customers, mobilized volunteers to help those in need and provided public health education for the community. All while continuing to sell healthy, nutritious food in a safe shopping environment. SunCoast Market Co-op is needed now more than ever. Getting more people to invest in becoming owner-members during a pandemic is challenging, but the SunCoast Board is continuing to innovate and test new ways to reach out to our diverse South Bay communities. SunCoast has also begun the search for a suitable site in Imperial Beach, is beginning to identify vendors, and will soon begin planning the fundraising campaign to raise the \$3 million needed to open. Please contact us if you would like to help with any of these efforts. Communities across the country are opening their own food co-ops. Together, we will do the same.

in cooperation,

YOUR SUNCOAST MARKET CO-OP
BOARD OF DIRECTORS

FINANCIAL & OWNERSHIP SUMMARIES

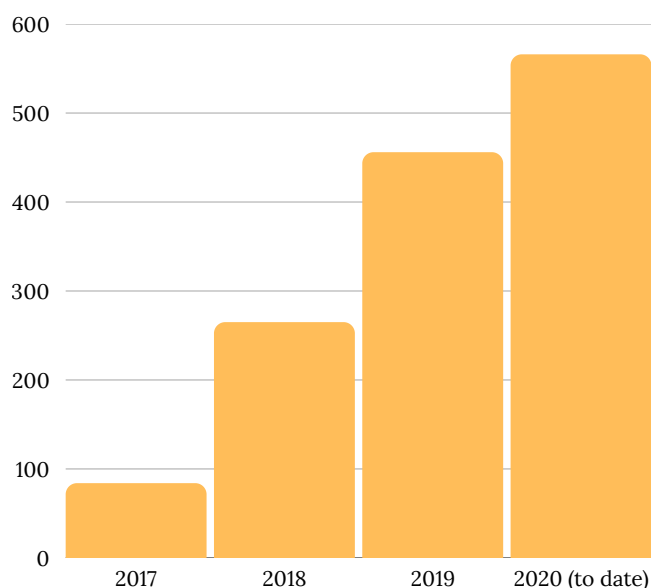


FINANCIAL SUMMARY.

In 2019, SunCoast Market had income of \$38,341. Sources included owner shares, merchandise and \$500 in grants.

Expenses totaled \$27,972. The biggest expense categories were contracted services and marketing. Total assets as of December 31, 2019 were \$50,287.

Owner members may request the full financial report by emailing info@suncoastmarket.coop



OWNERS BY YEAR.

SunCoast began offering owner shares to the community in late July of 2017 and launched the formal owner campaign with a well-attended Eat & Greet in February of 2018. At the end of 2017, SunCoast had 84 owner-members. At the end 2018, there were 265. By the end of 2019 we reached 456 owners. By August 2020 we have 566 owners.

YEAR IN REVIEW



In 2019 we saw a significant increase in our ownership growth. We can attribute much of this growth to an increase in outreach efforts, including consistent monthly informational events, increased social media postings and engagement, and media coverage. We were able to do much of this because we hired a part-time Outreach Manager. We held 2 owner campaigns that relied on our owners referring friends and neighbors. In total, we added 190 owners in 2019.

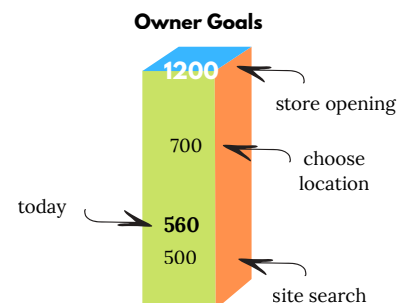
We held our first elections for our Board of Directors. Moving forward, we will hold elections for 3 board seats each year.

We had the help of about 75 volunteers throughout the year which allowed us to hold consistent monthly events to find new owners.

Because of our events and the support of our owners, we are getting close to our goal of 700 owners, when we anticipate choosing our store location.

2019 highlights

- \$500 in grant funding
- Owner growth of 71% in 2019
- 12 Coffee with the Co-op Meetings
- 10 additional info sessions
- 3 Farmer's Market community events
- 4 cooking classes
- Annual Farm-A-Palooza Soil Shindig
- Board Elections
- Volunteer training
- 8 booths
- 1 film screening
- 1 guest lecturer
- 4 owner meet up events
- Volunteering events
- 11 presentations to local organizations
- 1 owner hosted house party
- 1 owner hosted block party



LOOKING AHEAD

The focus for 2020 is continued owner growth and planning. In order to move forward in a fiscally responsible manner, we need to meet our ownership goals for each stage and begin planning for the opening of our store. Our board and committees are focused on a few key areas.

OUTREACH

Our primary focus to date has been in Imperial Beach. While we continue our work in Imperial Beach, we will be seeking event and marketing opportunities in Coronado, the Cays, Nestor and out into Chula Vista and beyond. Coronavirus and stay at home orders have meant we needed to pivot to online events and other marketing strategies to reach potential owners.

FUNDRAISING

Our anticipated costs to open our doors is approximately \$3 million. These funds come from a combination of grants, loans, donations, and ownership shares. Significant time will be placed in this area moving forward. One of the first steps will be building a Leadership Team to lead our fundraising effort. Please contact us if you are interested in joining this team.

BEST PRACTICES

To reach our goal of opening the doors to a successful store, we continue to follow recommended best practices and timelines. We will continue to plan events, communicate with our owners and community, and partner with people and organizations that can help us grow and achieve our goal of providing healthy food for all.



