

# 2021 ANNUAL REPORT





# CONTENT

ABOUT TPSS CO-OP ..... 3

LETTER FROM THE PRESIDENT ..... 4

2021 FINANCIAL REPORT ..... 5

LETTER FROM THE GENERAL MANAGER ..... 7

NEWS FROM OUR DEPARTMENT MANAGERS ..... 8

LOCAL VENDORS ..... 10







# ABOUT TPSS CO-OP

## MISSION STATEMENT

Takoma Park Silver Spring Co-op promotes healthful living by offering wholesome food, high quality products, and community resources in clean, friendly, cooperative grocery stores ... that you can own!

## LOCATION & CONTACT

201 Ethan Allen Avenue  
Takoma Park, MD 20912  
301.891.2667  
www.tpss.coop

## MANAGEMENT TEAM

General Manager: Mike Houston  
Store Manager: Hussein Choteka  
Assistant Store Manager: Mherete Belhu  
Community Engagement Manager: Leandra Nichola  
Finance Manager: Yodit Gebremeskel  
Human Resources Manager: Irene Cox  
Information Technology Manager: Eddie Brosnan  
Beer & Wine Manager: Philippe Varlet  
Front End Manager: Kijakazi (Kay) Rashid  
Grocery Manager: Joao Carlos Vieira  
Produce Manager: Mauricio Pineda  
Refrigeration Manager: Ron Walker  
Wellness Manager: Jane Batt

## BOARD OF REPRESENTATIVES



**Diane Curran**  
*President*  
Term Expires: 2021  
22 Montgomery Avenue  
Takoma Park, MD 20912  
Environmental Lawyer



**Bob Gibson**  
*Vice President*  
Term Expires: 2021  
9 Pine Avenue  
Takoma Park, MD 20912  
Energy Consultant



**Adam Frank**  
*Treasurer*  
Term Expires: 2023  
408 Boyd Avenue  
Takoma Park, MD 20912  
Immigration Attorney



**Elizabeth Teuwen**  
*Treasurer*  
Term Expires: 2023  
418 Circle Avenue  
Takoma Park, MD 20912  
Lawyer, Chef, Food  
Security Outreach Vista



**Susan Cho**  
Term Expires: 2022  
59 Hebron Avenue  
Attleboro, MA 02703  
Co-Owner of Fulfillery



**Esteban de Dobrzynski**  
Term Expires: 2021  
7406 Cedar Avenue  
Takoma Park, MD 20912  
Attorney, Inter-American  
Development Bank



**Fred Feinstein**  
Term Expires: 2022  
7114 Sycamore Avenue  
Takoma Park, MD 20912  
Labor Lawyer



**Katea Stitt**  
Term Expires: 2021  
8000 Greenwood  
Avenue # 2  
Takoma Park, MD 20912  
Program Director, WPFW



**Katherine Tsantiris**  
Term Expires: 2022  
11 Underwood Street NW  
Washington, DC 20011  
Senior Government Relations  
Manager, Ocean Conservancy



# LETTER FROM THE PRESIDENT

## DEAR CO-OP MEMBERS AND FRIENDS,

As I come to the end of my three-year stint as your Board President, I'm reflecting on all that has happened since I started in the fall of 2019. Sad to say that for the past year and a half, the COVID-19 pandemic has dwarfed all other challenges we have faced. Yet, I feel proud and grateful for how well we have faced the challenges of this awful and dauntingly persistent plague! Under the strong and careful leadership of our General Manager (GM) Mike Houston, the Co-op continues to offer a safe place to work and shop for healthy food. We continue to provide key help to community groups fighting food insecurity. And our business remains stable, thanks in part to a second U.S. Paycheck Protection Program loan and the strong support from you and the entire Co-op community.

I also want to take note of some other important Board achievements during my time as Board President, independent of our pandemic response. A highlight — and one of our principal responsibilities — was working with our GM during his first full three years with the Co-op in a supervisory and collaborative role. The Board oversaw Mike's management of the Co-op during some important changes, such as negotiating our first union contract and raising of the minimum Co-op wage to \$15/hour before it was legally required. We collaborated on increased Board communications with the members, and special educational events with community partners Small Things Matter and Crossroads Community Food Network. Under the Board's leadership, we also collaborated with Mike on revamping and modernizing our website. Please visit us at [tpss.coop](http://tpss.coop)! And recently, the Board negotiated a new three-year contract with Mike. We're very pleased with Mike's management of the Co-op and look forward to working with him in coming years.

During my time as Board President, we have also maintained a cooperation agreement with the Neighborhood Development Company (NDC), our landlord on the adjacent City-owned parking lot where we have safely taken our deliveries since 1998, and where



many of our customers park. Under the cooperation agreement, which we entered in 2018, we have agreed not to oppose NDC's application to the Montgomery County Planning Board for development of the lot, in exchange for specific reasonable accommodations to our deliveries. It is reasonable to expect that the Planning Board's review process will be completed during the next year.

In a separate matter, this past spring we filed a lawsuit in the Montgomery County Circuit Court to prevent NDC from evicting us from the parking lot. Thanks to the Court's ruling in our favor, our legal right to use the parking lot for our deliveries is now clearly established. As before, we will continue to use the parking lot safely, and in compliance with our parking lot lease and our cooperation agreement.

Serving as Board President has been challenging, educational, and fun! Now I am ready to hand over the reins to another Board member, with tremendous confidence in this talented and dedicated group. To anyone interested in serving on the Co-op Board, I urge you to get in touch with us to learn more about this great experience.

With best wishes and thanks for your support,

*Diane*  
Diane Curran



# 2021 FINANCIAL REPORT

## TREASURER'S REPORT

ADAM FRANK, TREASURER

As you all know, the COVID pandemic has greatly affected many businesses, including ours. While some businesses were affected more than others, those that took precautions to protect shoppers and employees were hit the hardest because of their concern. Takoma Park Co-op was one of those stores. Luckily we are recovering from the worst of the effects. Our sales are steadily increasing, our bottom line is looking better, and most importantly, we were able to see out the pandemic, so far, without having to have any layoffs (thank you Paycheck Protection Program loans). Overall, it was a tough year, but a hopeful year as well. Our gross sales for this year (starting July 1, 2020 and ending on June 30, 2021) were down from last year (July 1, 2019 through June 30, 2020) by about \$1.2 million. Despite this, our net sales (gross sales less cost of goods and adding in other

income) were only down about \$60,000 year over year, and our net income (net sales minus expenses) increased over \$200,000, from (\$148,143) to \$72,602. In addition, our total assets also increased about \$200,000.

Despite the overall lower sales, the Co-op remains in a very good financial position. We still have ample reserves in the bank to help see us through whatever else the pandemic throws at us. Our sales are looking better and have been steadily increasing, especially since the new fiscal year began on July 1, 2021. Thanks to our General Manager and all the staff of TPSS, we are in a good position to increase our sales again this year, hopefully getting back to pre-pandemic levels. Thank you all for your patronage.



## OWNERS BY THE NUMBERS

**241 = + \$24,231**

NEW OWNERS

**10,220**

OWNERS

**\$1,077,084**

OWNER EQUITY



# 2021 FINANCIAL REPORT

## YEAR END FINANCIAL STATEMENTS

YEAR END: JUNE 30, 2021

### Income Statement

	FY 2020-2021 7/1/2020- 6/30/2021	FY 2019-2020 7/1/2019- 6/30/2020	Change
Sales	\$ 7,764,277	\$ 8,945,156	\$(1,180,879)
Other Income	406,678	24,736	381,942
Less: Cost of Goods Sold	(5,453,106)	(6,244,317)	791,211
Gross Income	2,717,849	2,725,575	(7,726)
Interest income	4,847	58,248	(53,401)
Total Net Revenues	2,722,696	2,783,823	(61,127)
Expenses			
Personnel Costs	1,963,101	2,135,767	(172,666)
Occupancy	270,175	272,093	(1,918)
Operating Costs	260,949	330,574	(69,625)
Administration / Other	154,147	114,224	39,923
Marketing & Outreach	12,567	28,646	(16,079)
Governance	110,587	84,781	25,806
Total Expenses	2,771,526	2,966,085	(194,559)
Loss before Interest, Taxes, Depreciation & Amortization (EBITDA)	(48,830)	(182,262)	133,432
Less: Depreciation	1,168	4,281	(3,113)
Loss before Interest & Taxes (EBIT)	(49,998)	(186,543)	136,545
Benefit from Income Taxes	(122,600)	(38,400)	(84,200)
<b>Net Income (loss)</b>	<b>\$ 72,602</b>	<b>\$ (148,143)</b>	<b>220,745</b>

### Balance Sheet

Assets	30 June 2021	30 June 2020	Change
Current Assets			
Cash	\$ 3,227,447	\$ 1,200,815	\$ 2,026,632
Certificates of Deposit	250,060	1,759,853	(1,509,793)
Inventory	334,867	359,107	(24,240)
Other Current Assets	116,757	173,786	(57,029)
Total Current Assets	3,929,131	3,493,561	435,570
Net Fixed Assets	4,393	5,561	(1,168)
Certificate of Deposit	-	250,107	(250,107)
Other Assets	270,845	276,705	(5,860)
<b>Total Assets</b>	<b>\$ 4,204,369</b>	<b>\$ 4,025,934</b>	<b>178,435</b>
Liabilities & Equity			
Liabilities			
Current Liabilities			
Trade Debt	168,910	96,055	72,855
Other Current Liabilities	154,314	144,782	9,532
Short Term Debt-PPP	363,287	149,594	213,693
Total Current Liabilities	686,511	390,431	296,080
Long-term Liabilities	33,118	247,596	(214,478)
<b>Total Liabilities</b>	<b>719,629</b>	<b>638,027</b>	<b>81,602</b>
Equity			
Member Paid-in Capital	1,077,084	1,052,853	24,231
Donated Capital	324,800	324,800	-
Retained Earnings	2,082,856	2,010,254	72,602
<b>Total Equity</b>	<b>3,484,740</b>	<b>3,387,907</b>	<b>96,833</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 4,204,369</b>	<b>\$ 4,025,934</b>	<b>178,435</b>



# LETTER FROM THE GENERAL MANAGER



When it's raining where I am it's hard for me to imagine that anywhere is dry. I picture the whole country, the whole world feeling the same rain drops I am, scurrying for an umbrella or an overhang. When I feel good it's hard to remember others around me are in pain. We're small myopic

people and keeping a larger context in our head is impossible minute by minute. It's why we all value space, perspective, step backs, opportunities to refocus and regain the big picture mindset. To live outside ourselves.

Everyone's experience over the 12 months covered by this annual report has been different, maybe even within the same household. We've experienced varying degrees of loss and loneliness, but also hope and resilience. The TPSS community was shocked and saddened by the sudden loss of longtime employee Michele Byrd, and we came together to celebrate her life. We've also welcomed newborns to the Co-op family and cherished the small acts of kindness that pandemic-perspective now allows us to appreciate more fully.

In July 2020 the store had just reopened to the public for the first time after being online-only for sales for 80 days. We reopened with limited shopping hours to allow for extra cleaning, as well as time to shop for online orders. We slowly expanded hours as more people felt comfortable shopping in person and staff was able to complete online orders more efficiently. The year was marked by supply chain disruptions and businesses of all types pivoting to deal with the effects of the pandemic. TPSS managed to grow sales month over month for most of the year despite starting from a much lower sales volume than normal.

As we moved through the holidays and winter cases of coronavirus began to rise both locally and nationally. We double masked, we sanitized our hands what felt like constantly, and we waited for the vaccines. In February 2021 the first TPSS staff members were able to receive

vaccines. I remember this period of time in particular for so many people and groups from our community reaching out with help getting our staff appointments. Our HR Manager Irene Cox was also dogged and tireless, helping to sign staff up the second appointments became available.

The Co-op's response to the pandemic throughout has been to prioritize our people over our profits. To eschew chasing sales and focus on safety protocols like limited entry and extra distancing space throughout the store. With an airborne disease, a community rises or falls as one. Nothing has been easy about running a grocery store since early March of 2020, but I'm so proud of the staff of this store and the community that surrounds it. The care, patience, and grace we've all given each other throughout this time have helped us avoid what could have been so much worse, as we've seen other places in our country.

I ended last year's annual report by saying in part "I write this update looking back on our unusual year while still very much in the midst of the COVID-19 pandemic." Unfortunately, that sentence is applicable again, but there are exciting things in store for our Co-op nevertheless. We have staff who have stepped into new leadership roles around the store helping to improve our operations every day. We will continue to celebrate the Co-op's 40th anniversary over the next year and hope to engage all our members in that endeavor. Our Co-op continues to be an active participant in policy advocacy and regional partnerships to help strengthen our local food system.

We have faced a difficult year as a collective and we will meet tomorrow's challenges together. If it's dry where you are, remember those around you for whom it's still raining.

*Mike*

Mike Houston





# NEWS FROM OUR DEPARTMENT MANAGERS



**HR** What a year it was for us between keeping up with the forever changing COVID-19 related laws and guidelines on top of working so hard to get our staff vaccinated. Thank goodness we had some help to make this possible. In the mist of the craziness of COVID, we were able to pick up two Employee Assistance Programs. These programs will benefit our staff greatly while dealing with the hardship COVID has caused.



**IT** It has been a crazy and dynamic year with the pandemic and the IT Department has really stepped up to the plate to accommodate. We set up a register outside to do curbside service (rain or shine), upgraded our website from the one we built in four days to one that is much more sustainable in the long term, created a VPN so that staff can safely work from home, and more. Whatever the situation has called for, we've provided the tools to make it happen!



**FRIDGE** Our refrigerated department has continued to work with dozens of local companies to sell ready-to-eat meals, dairy, meat, and alternative products. We've worked closely with our vendors through the difficulties of the supply chain and products being unavailable at various times. We're excited for the future and to continue to stock new and interesting products, many made right here in our area!



**BEER & WINE** Earlier this year, local breweries had to work around a can shortage, which resulted in many more offerings in the 16oz size. Breweries have come and gone, but several new local breweries are now represented on our shelves. Our wine selection has changed a bit due to tariffs and shipping issues, while remaining very diverse both in terms of prices and types of wine. Looking for a special bottle? Make sure to have a look at our impressive "connoisseur's corner." Our new steward, Charlotte, will be happy to help you navigate through our selections.







# NEWS FROM OUR DEPARTMENT MANAGERS



**PRODUCE** During the pandemic we had to carry a lot of prepackaged produce items for our online orders. As things began to stabilize, we got rid of most prepackaged items to reduce plastic and unnecessary waste and to guarantee only the freshest produce. We continue our commitment to support local and small farmers from the well-known to the not so known farmers.



**GROCERY** As sales have continued to increase in the grocery department over the past year, we have brought in many new and popular products. Among them are Frozen Goodpops, a hit with the kids, and Mom's Munchies cookies are popular with Gluten-Free fans. On the plant milk shelf, we have added 3 new oat milk companies: Rise, Dream Oat Beverage, and Pacific Oat. We also added new flavors of Michelle's Granola: Lemon Pistachio and Almond Butter. We look forward to bringing you many more new and delicious foods in the coming year, based on what we discover at this week's Natural Products Expo in Philadelphia!



**WELLNESS** The wellness department has been gradually perking back up over the past year, with a great demand for sleep formulas, herbal immune support, and smoothie protein powders. We have a new display of local vendors at Register 2. New plastic-free packaging has arrived in personal care. Our newest staff members, Buyer Angela and Sales Associate Shay, have been sharing their knowledge and cooperative spirit with the Community.



**FRONT END** The front of store team has seen big changes in the past year. Since the Coop gradually re-opened, we have seen many old friends return. We have also met many new customers who have discovered the Coop for the first time. Whether you are an old friend or a new one, whether you live down the street or come from far away, we look forward to seeing you soon!





# PARTNERING WITH 209 LOCAL VENDORS IN 2021

## 19 HYPER LOCAL VENDORS

WITHIN 2 MILES

3 Stars Brewing Company  
 Aku Wellness Tea  
 ANXO Cidery  
 Artisan Wellness Project  
 Astro Lab Brewing

Bete Ethiopian Cuisine  
 Cheryl's Kitchen  
 Civiltea  
 Denizens Brewing Company  
 Everlasting Life

Health Neurotics  
 IOKTS Productions  
 Olive Tree  
 Purple Mountain Organics  
 RoMaSteel Soap

Silver Branch Brewing Company  
 Soupergirl  
 Spring Mill Bakery  
 With Good Intention

## 190 LOCAL VENDORS

WITHIN 150 MILES

67 Naturals  
 7 Locks Brewing  
 8 Myles  
 Aellen Brothers Farm Brewery  
 Albert's Organics  
 Amello's Family Bakery  
 Arcadia Publishing  
 Archaikos Foods  
 Argentine Chef  
 Asmar's Mediterranean  
 Atlas Brewing  
 Aufschnitt Meats  
 Avenue Gourmet  
 Baguette Republic  
 Bakefully Yours  
 Baltimore Baked Goods  
 Baltimore Beer Works  
 Bao  
 Believe N Bread  
 Better Wine Company  
 Beyond Body Butter  
 Black-Eyed Susan Spice Company  
 Blind Dog Cafe  
 Blue Mountain Organics  
 Blue Nile Botanicals  
 Blue Ridge Bucha  
 Bold Rock  
 Boordy Vineyards  
 Brawling Bear Brewing  
 Broodjes & Bier  
 Brookeville Brewing  
 Buncha Bucha  
 Canela Bakery  
 Capitol Cider House  
 Capitoline Vermouth  
 Ceremony Coffee  
 Charm City Meadworks  
 Checkerspot Brewing  
 Chesapeake Bay Roasting Company  
 Chocotenango  
 Chouquette  
 Chris Luckman Art  
 Cinnamon Tree Organics  
 Clipper City Brewing Company  
 Coastal Sunbelt Produce  
 Crooked Crab Brewing Company  
 Cured & Crisp  
 Dallas Popcorn

Danisas Fresh Flowers  
 DC Brau  
 District Cider Company  
 Diya Candles  
 Dodah's Kitchen  
 Dogfish Head Brewery  
 Dr. Gordshell's  
 Dress It Up Dressings  
 Duclaw Brewing Company  
 Eat Pizza  
 EatSmart  
 Elder Pine Brewing  
 Ester's Granola  
 Ever Bar  
 Evolution Craft Brewing Company  
 Farafina Beverage  
 Farmer Focus  
 Fells Point Meats  
 Feridies  
 Firehook Bakery  
 Flying Dog Brewery  
 Freya's Blossom  
 Full Tilt Brewing  
 Go Nanas  
 Golden Angels Apiary  
 Greek Table  
 Green Acres  
 Guess What's Poppin'?  
 Gunter's Honey  
 Harmony Creek Farm  
 Harrisburg Dairies  
 Heavy Seas Beer  
 Heba's Health Foods  
 Hex Ferments  
 Honest Tea  
 Honey's Banana Bread  
 Hummingbird Farms  
 Hysteria Brewing Company  
 Ive City SmokedHouse  
 IZAR's Natural Products  
 Jada Body Butter  
 Jailbreak Brewing Company  
 Jannah By Jay  
 Jehovah-Jireh Farm  
 Josi Severson Home Fashion  
 Kalu's Seasoning Blends & Catering  
 Key Brewing  
 Kija Textiles

Kipps Family Grapes  
 La Pasta  
 Lancaster Farm Fresh Coop  
 Licking Creek Bend Farm  
 Linganore Winecellars  
 Livity Foods  
 Locust Point Farms  
 Lucinda's  
 M & M Sea Moss Deluxe  
 MaKa  
 Makiko Masks  
 Manor Hill Brewing  
 Maryland Honey Company  
 Mason Dixon Biscuits  
 Mastiha  
 McCutcheon's Farm  
 Michele's Granola  
 Michelle Bailey Cups & Shirts  
 Michelle Wilson  
 Mike Tabor  
 Mobtown Fermentation  
 Moorenko's Ice Cream  
 Motisola  
 Mount Royal Soaps and Candles  
 Nagadi Coffee  
 Nana's Cocina  
 Nature's Yoke  
 New Day Farms  
 Nisani Farm  
 NoBull Burger  
 North Bay Trading Company  
 Ohm Nutritionals  
 Old Ox Brewery  
 Old Time Bakery  
 Oliver Brewing Company  
 Olney Winery  
 Orinoco Coffee and Tea  
 Oscar Sushi  
 Outer Aisle  
 Owluma  
 Palden Imports  
 Para Hita  
 Paradise Delites  
 Peabody Heights Brewery  
 Poppy's Salsa  
 Port City Brewing Company  
 Potomac Sprout Company  
 Potomac Whole Foods

Rainforest Distribution  
 RaR Brewing  
 Red Bandana Bakery  
 Revol Snax  
 Safta's  
 Shepherd's Health  
 Shiloh Farms  
 Simply Sausage  
 Skin Can Do  
 Smoketown Brewing Station  
 South Mountain Creamery  
 Southern Exposure Seed Exchange  
 Sticky Fingers  
 Stoney Point Farm Market  
 Stumptown Coffee Roasters  
 Summer Creek Farm  
 SunNeen  
 Sweet and Natural  
 Tall Tales Brewing Co  
 Tasty6 Juices  
 Ten Eyck Brewing  
 The Akron House Tea Company  
 The Common Market  
 The Honest Stand  
 Thibaut-Janisson Winery  
 Troegs  
 True Respite Brewing Company  
 Tsiona Foods  
 Tuscarora Organic Growers  
 Twin Oaks Community Foods  
 Two Roosters  
 Ula Tortilla  
 Union Craft Brewing  
 Union Kitchen  
 Up In Arms Deodorant  
 Uptown Bakers  
 Urban Winery  
 Vanish Farmwoods Brewery  
 Veggie Confetti  
 Washington Homeopathics  
 Whisked!  
 Wild Kombucha  
 Your Way Foods  
 Z&Z  
 Zeke's Coffee  
 Zion Roar





**SHOP IN-STORE 8AM - 10PM**

**SHOP ONLINE [TPSS.COOP/SHOP](https://tpss.coop/shop) PICK UP 9AM - 7PM**

COMMUNITY | NOURISHMENT | JUSTICE

1981



2021

Takoma Park Silver Spring Co-op