

The logo for Durham Coop Market features the word "Durham" in a bold, dark green sans-serif font. Below it, the word "Coop" is written in a lighter green, lowercase sans-serif font, with a white plus sign inside a green circle that replaces the letter 'o'. To the right of "Coop" is the word "Market" in the same bold, dark green sans-serif font as "Durham".

**Durham**  
**Coop**Market

Grocery & Cafe

**2025**  
**ANNUAL**  
**REPORT**

**July 1, 2024 to June 30, 2025**

# Meet the Board

**July 2024 - June 2025**

**Kim Ionescu, President**

**John Bonvechio, Vice President**

**David Mendel**

**Donna Frederick**

**Patty Chase**

**Summer Alston**

**Debby Warren**

**Lenore Hill**

**Joshua Collier (worker/owner)**

**Anwar Simon (worker/owner)**

# A Message from the Board

Fellow Durham Co-op Member Owners,

As the current Durham Co-op Market (DCM) Board President, it is my responsibility to update the ownership on the state of DCM. Over the last year DCM has faced challenges, made needed operational changes, and enjoyed many successes. The biggest change that occurred is the hiring of Jason Bowers as our permanent GM in June of 2025.

Jason brings over 20 years of grocery experience to DCM and has returned the co-op to consistent and stable management, after a difficult transition period at DCM. His expertise has already led to operational changes, aiming to increase efficiency and profitability while remaining true to our values. Additionally, Jason has setup a leadership group of the department managers, which has fostered a more collaborative working relationship in the store.



# A Message from the Board

Our store, like our community and nation, are facing increasing challenges in the rising cost-of-living, inflation, and uncertainty in the marketplace. While the Board receives detailed reports and updates on the store, which show positive financial movement in the last 6 months - there is no doubt we are facing headwinds.

Families all across Durham are feeling their budgets tighten and working to stretch their dollar a little farther. This has led to DCM offering more affordable options throughout the store, without losing any of our longstanding local producers and makers. You'll also see more items made in house at DCM in our grab and go sections, and soon we will have a new catering menu with offerings from DCM. We hope you will consider DCM for your future catering needs and explore our new made in house offerings.



# A Message from the Board

Together our DCM employees have worked hard in 2025 and DCM is returning to stable profitability. Remaining profitable is the only way we can continue to uphold our values and provide for our employees, customers, owners and local vendors. Remember, “Co-ops are profit with a purpose.”

I would like to thank all the Board members who have completed their service: Patty Chase, Lenore Hill, Frank Stasio, David Mendel, Zoey Best, Nina Drumgoole, Raafe Purnsley and Josh Collier who is still at DCM as our current Operations Manager. Special thanks to those who gave many hours during the GM hiring search, it yielded the right individual after a lengthy process. The Board would also like to extend appreciation to Bobby Sullivan who served as Interim General Manager for DCM while also working as permanent GM of French Broad Food Co-op in Asheville, and our partners at NCG who assisted in the GM search. Additionally, thank you to our current Board membership for the work and help they provide to our Co-op and community.

We hope everyone shares our pride in the DCM, its values, and the role it plays in our remarkable Durham community.

-John Bonvechio

# Ownership Report

**Active Owners: 4456**

**New Owners: 287**

**FFA Owners: 1058**

**New FFA Owners: 82**



# Local Store Sales

**Total Local Sales**

**\$1,934,070**

**Percentage of Sales**

**23% of all sales are local**

**Local Sales by Department:**

**Deli - \$911,794**

**Grocery - \$513,006**

**Beer and Wine - \$257,955**

**Produce - \$257,955**

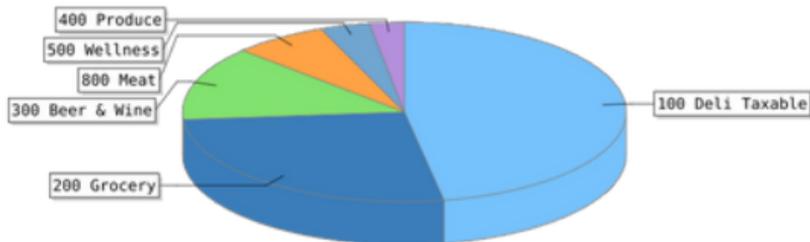
**Wellness - \$48,760**

**Meat - \$132,731**

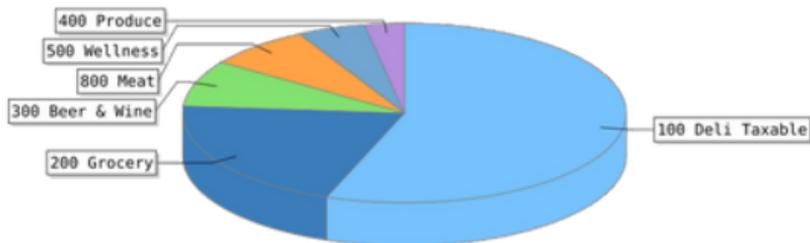
# Local Sales by Department

Department	Net Sales by Dept	% Net Sales of Total	Margin by Dept	% Margin of Total		
100 Deli Taxable	\$911,794.85	47.14%	\$462,231.72	55.71%		
200 Grocery	\$513,006.98	26.52%	\$177,832.63	20.54%		
300 Beer & Wine	\$257,955.14	13.34%	\$71,940.00	8.31%		
400 Produce	\$48,760.46	2.52%	\$24,873.53	2.87%		
500 Wellness	\$69,821.63	3.61%	\$42,996.65	4.97%		
800 Meat	\$132,731.09	6.86%	\$65,754.42	7.60%		
Department	No. Items	Unit Volume	Extended Cost	Net Sales	Net Margin	Net % Margin
100 Deli Taxable	620	131,230.211	\$429,563.13	\$911,794.85	\$462,231.72	52.89%
200 Grocery	341	73,736.310	\$335,174.35	\$513,006.98	\$177,832.63	34.66%
300 Beer & Wine	575	18,970.000	\$186,015.14	\$257,955.14	\$71,940.00	27.89%
400 Produce	56	12,027.987	\$23,886.93	\$48,760.46	\$24,873.53	51.01%
500 Wellness	214	3,976.110	\$26,824.98	\$69,821.63	\$42,996.65	61.58%
800 Meat	47	8,924.150	\$66,976.67	\$132,731.09	\$65,754.42	49.54%
	1,848	248,864.768	\$1,068,441.21	\$1,934,070.15	\$865,628.94	44.76%

Top 10 Departments - Net Sales



Top 10 Departments - Margin



Number of Departments Listed	6	Total Number of Items Sold	1,848
Average Unit Volume Per Dept.	41,477.461	Total Unit Volume	248,864.768
Average Net \$ Margin Per Dept.	\$144,271.49	Total Net \$ Margin	\$865,628.94
Average Net % Margin Per Dept.	44.76%	Total Net % Margin	44.76%
Average Net Sales Per Dept.	\$322,345.02	Total Net Sales	\$1,934,070.15

# A Local Holiday Partnership

**Christmas, 2024.** During the winter season, Durham Co-op Market partnered with Grouse Ridge Christmas Tree Farm to offer locally grown Fraser Fir Christmas trees, wreaths, and greenery to the community. This collaboration supported a Western North Carolina farm that had experienced significant flooding, helping sustain their business while providing shoppers with high quality, locally sourced holiday products.

The seasonal offering reflected the Co-op's commitment to supporting regional farmers, strengthening supply chain resilience, and keeping holiday traditions rooted in local agriculture.



# A Decade of Community and Local Impact



**In April 2025, Durham Co-op Market celebrated its 10th Anniversary with a weekend of community centered events at the store. The celebration featured a Driver Street Nursery pop up, Annual Plant and Seed Swap, and a Local Vendor Showcase that highlighted regional growers & makers.**

**The weekend concluded with the Co-op's Annual Board Meeting. The events welcomed members and the broader community, reinforcing the Co-op's mission to support local producers, foster connection, and celebrate ten years as a community owned grocery store.**

# Financial Summary

## Profit & Loss July 2024 – June 2025

		FY Ending 2024	FY Ending 2025
<b>Income</b>	Total Income Total	\$7,866,556.00	\$8,430,259.00
	Cost of Goods Gross	\$5,444,711.00	\$5,686,258.00
	Profit	\$2,421,845.00	\$2,744,001.00
<b>Expenses</b>	Personnel Expenses	\$1,790,199.00	\$2,121,995.00
	Total Operating Expenses	\$2,681,739.00	\$2,607,749.00
	Net Operating Income	-\$259,894.00	-\$413,216.00
	Other Income	\$159,897.00	\$215,710.00
	Other Expenses	\$14,796.00	\$6,628.00
	Net Other Income	\$145,101.00	\$91,101.00
	Net Income	-\$41,993.00	-\$322,115.00

### Balance Sheet as of June 30th, 2025

<b>Current Assets</b>	Total Bank Accounts Total	\$1,080,284.00	\$648,886.00
	Accounts Receivable	\$3,784.00	\$27,077.00
	Inventory Asset Prepaid	\$404,716.00	\$319,970.00
	Expenses Prepaid Income	\$11,266.00	\$9,279.00
	Taxes Total Current Assets	\$2,007.00	\$0.00
		\$1,502,507.00	\$1,181,646.00
<b>Other Assets</b>	Security Deposit Equity & Deposit in other Co-ops Operating Lease Right to use	\$47,093.00 \$84,212.00 \$495,966.00	\$50,000.00 \$95,698.00 \$464,331.00
	Deferred Tax Asset Net	\$175,000.00	\$175,000.00
	Total Other Assets	\$802,271.00	\$505,682.00
	Total Assets	\$2,856,074.00	\$2,275,818.00
	<b>Liabilities &amp; Equity</b>	Total Current Liabilities	\$898,013.00
Total Other Liabilities		\$1,376,386.00	\$1,454,159.00
Total Liabilities		\$2,274,399.00	\$2,065,801.00
Total Equity		\$581,675.00	\$210,017.00
Total Liabilities & Equity		\$2,856,074.00	\$2,275,818.00

# Ends Policy

At Durham Co-op Market, everything we do is guided by our Ends Policies—core principles that define our purpose and shape our impact. We're committed to cultivating an inclusive space where everyone feels welcome, ensuring access to nourishing food, uplifting local producers, operating with environmental responsibility, and offering fair, dignified employment. Every initiative we launch echoes these values and strengthens our mission of cooperative excellence.

- Create an open, inclusive, and diverse store that welcomes our community.
- Make high-quality, nourishing food affordable and accessible.
- Support the local economy and local food systems.
- Model environmental sustainability in our practices and products.
- Foster a healthy workplace based on dignity, opportunity, and fair compensation.





**Thank You  
For A  
Wonderful  
Year!**

