

2024

annual report



2023-2024 annual report

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NEW PIONEER FOOD CO-OP

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Members are welcome to share their views with the New Pi Board.

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MISSION STATEMENT

New Pioneer is a **cooperatively** owned business, fully serving the needs of the natural products consumer. We emphasize high quality, fair prices, and product information. We are an **environmentally and socially responsible member of the community** we serve. New Pioneer's mission is to **serve the needs of its members** and to **stimulate the local agricultural production** of natural and organic foods by providing a market for such foods. The Cooperative fully recognizes the value and dignity of work and shall place a **high priority on the health, welfare, and happiness of all its employees**. The Cooperative shall strive to set a community standard for the best possible working conditions, training, wages, benefits, and opportunities for advancement for its employees.

A Letter From the CEO

PATRICK BRICKEL

A year of growth and change.

Hello! My name is Patrick and I'm your friendly, local New Pi CEO. Welcome to our 2024 annual report.

When I accepted the role of CEO for New Pioneer Co-op, I noted that we had clearly lost some of our connection to our community. We had begun to see some lift after the long trials of a global pandemic but had so much work to do.

We started with our people. We have great people, which is a message you'll see repeated throughout this report. Unfortunately, we also had a legacy of very tight staffing coming out of COVID, which resulted in a lack of help in the aisles and behind the counters. In response, our Store Leads increased hiring efforts to get even more great people into our stores and ready to help.

In addition to newer staff members, we've seen an influx of talented former New Pi employees returning to us to help push us forward: on our board, on our leadership team, on our support teams, and most importantly, in our stores. We're focused on staff well-being and have worked to be a kinder and more supportive organization; we're now openly talking about mental health and stress, and offer a robust Employee Assistance Program that makes in-person counseling available. We've reclaimed our reputation as an excellent local employer and a great place to work, which is both monumentally important to our community and a point of pride for our organization.

Next, we looked at our service. We've been working on getting the items you want into the stores. We walk the stores consistently to identify empty spaces and fill them, even if it means finding new suppliers. We've reduced obstacles to make it easier for our fantastic store teams to be creative, bring in exciting options, and respond to your requests for new items and special orders.

We also audit our stores daily to be sure they're up to the level you deserve— making sure products are stocked and available, floors are clean, lights are bright, carts are available, displays are full, and departments are staffed and saying hello.

Lastly, we've been reinvesting in our stores. As an example, later in this report you'll read about the work that has been going on in our Coralville location, which has faced serious challenges in serving our shoppers as the building became run down and the parking lot deteriorated.

Much of this seems straightforward. Do the basics well: help people, keep products stocked, fix things.

Continued on next page

A Letter From the CEO, continued

As you read through this year's annual report, you'll see that these efforts are resonating. You'll see continuing themes: our sales growth has been very strong and our customer service levels have been measured as some of the best in the country among co-ops. At the close of this past fiscal year in July, we didn't end up in the black as I had hoped, but we had our best financial performance in years and our financial outlook is absolutely pointing in the right direction.

Our goal, our real vision, is to serve the needs of our owners and shoppers, to become the primary destination for your food needs, to keep even more money in our community by expanding our support for local producers, and to return the Co-op back to ongoing profitability and growth.

Ultimately, this all comes back to you. We were created by our community to serve our community, and you are the reason we do this. You are the reason we're growing again, and our goal is to strengthen our connection to you.

We're here to help. Thank you for letting us. 🌱

With sincere appreciation,



A handwritten signature in black ink, appearing to read 'Patrick'.

Patrick Brickel,
New Pi CEO

Co-op Member Savings

Save money on everyday items just by being a member! Here are the highlights from this year's member rewards.



TOTAL MEMBER SAVINGS:
\$434,761.14



MEMBERS EARNED
11,697 loaves
of FREE house-made bread

Saving \$58,368.03 on bread



MEMBERS EARNED
2,545 cups
of FREE hot coffee

Saving \$5,064.55 on coffee



MEMBERS EARNED
2,843 bowls
of FREE salad & grain bowls

Saving \$34,087.57 on meals



38,891
ACTIVE Co-op Members

with 1,029 new members



MEMBERS EARNED
20,805,946
LOYALTY points

Saving \$192,662.70 in redemptions



MEMBERS SAVED
\$74,277.19

in member coupons

Thank you to ALL our hardworking staff!

OUR TEAM IS UNMATCHED, THE KEY TO OUR SUCCESS





THANK YOU FOR GIVING YOUR TIME AND TALENTS TO NEW PI.

Enormous gratitude to **Eric Creach**, who has been a staple at New Pi for **35 years!**

20+ YEARS

- | | |
|-----------------|-----------------|
| Miss Nik | Chad Clark |
| Jason Peters | Lynn Airey |
| Ian Moore | Miriam Avila |
| Barbara McKenna | Matt Lee-Pullen |
| Joseph Galloro | |

15+ YEARS

- | | |
|-------------------|-----------------------|
| Jessica Chiavetta | Maggie Mears |
| Mike Krogh | Michael Armens |
| Jesse Koolbeck | Tim Skaar |
| Jonathan Cone | Sheila Cannon |
| Keegan Doremus | Michelle McClintick |
| Sam Stauffer | Noah Koester |
| Sue Andrews | Monica Freet |
| Elizabeth Brady | Betsabet Santos-Adame |
| Juli Kahler | |

10+ YEARS

- | | |
|-------------------|----------------------|
| Mercedes Perret | Paco Flores Perez |
| David Walsh | Joseph Soukup |
| Mary Bozaan | Melanie Roling |
| Ryan Hall | Adelina Santos-Adame |
| Shaun Sweeting | Lisa Howe |
| Tony Carter Walsh | Erik Smith |



Keeping it Local



With a reinvigorated Coordinator team, the Co-op is bringing back it's focus to what we do best - LOCAL!



Our produce department has brought in several local farms, with some existing suppliers expanding their offerings. **Triple H Family Farm (Postville, IA)** has been providing the Co-op with hydroponic greenhouse tomatoes since 2023. This extends our local tomato availability to 6-7 months out of the year instead of 2-3 months with traditional outdoor growing.

Trowel & Error Farm (Iowa City, IA) provides the Co-op with salad greens and root vegetables.



Our longtime partner, **Organic Greens (Kalona, IA)**, has expanded their microgreen offerings to now include arugula, broccoli, and kale.



As you gear up for the holidays, consider self care items from **Pacha (Hastings, NE)** or



Rare Bird Soap Shop (Cedar Rapids, IA).



Keep your house clean and healthy this cold and flu season

with natural cleaning products from **The Crystal Forestry Project (Iowa City, IA).**



You may have noticed lots of new grocery items on our shelves in recent months, and our renewed focus on local vendors has brought us several great products!

Try **Sunday Night Sauces (Des Moines, IA)** ice cream toppings



on **Scream Ice Cream (Fairfield, IA)** made with locally sourced cream from **Radiance Dairy (Fairfield, IA).**



Ansel's Awesome Sauce (Riverside, IA) and **Iowa's Best Honey (North Liberty, IA)**, made from bees pollinating a 150-acre protected wildflower field are also hitting Co-op shelves this fall.



This year, our meat department partnered with **Berkwood Farms (Des Moines, IA)**, a farmer's cooperative dedicated to 100% Berkshire pork with a focus on sustainable practices and happy, healthy pigs, to source many of our pork products.



We continue to source much of our seafood from **Troller Point Fisheries** out of Alaska. This small, family-owned fishing



boat is dedicated to environmentally safe hook-and-line fishing, carefully catching fish one at a time, then immediately processing them right on the boat. As good as local as we can get!

Our Vision to Grow

SUE ANDREWS, DIRECTOR OF PURCHASING

Your dollars make our growth possible.

At New Pioneer Food Co-op, we are committed to growing. Growing our connections with our local vendors, growing our commitment to community, and growing our sales.

With our continued focus on local, we have added some great new local vendors to our stores in the past year. One new favorite is **Scream Frozen Desserts** out of Fairfield, IA. Scream is women-owned and operated, using Radiance Dairy cream (also local), and have the best tasting ice cream! Try the Mrs. Stachio; it is out of this world.

We made a momentous change in our meat department and now carry **Berkwood Farms Berkshire Pork**, a farmer-owned cooperative out of Des Moines, IA. We have the freshest pork available, delivered weekly.

Our commitment to the community is also growing as we attend and sponsor events in both Johnson and Linn counties. Some of our sponsorships have included the annual Domestic Violence Intervention Program Souper Bowl, Indian Creek Nature Center's Monarch Fest, Bur Oak Land Trust, IC Bike Library's Farm Cycle, IC Downtown District, HACAP, Table to Table, Pride events in both counties, and dozens of local schools.

We have made a valiant effort to improve our customer engagement and experience, resulting in continued growth at each of our locations month after month. We will continue this trend by improving areas in our stores to provide our members with more choices for prepared foods, a wider selection of groceries, and more affordable options as well. In November, expect to see great deals on our entire Field Day line, making it a great time to stock up on your holiday needs.

One last, and to me, particularly important fact. Our partnership with our local producers has yielded over \$6,379,443.07 in sales that support our local economy, just in the last year. Yep- you read that correctly, over 6 million dollars in local dollars. Can any other grocery store say that?

Every time we add a new line of local products, we are supporting a local entrepreneur as well as feeding money back to our community. For every \$1,000 a shopper spends at their co-op, \$1,604 is generated in the local economy.

Even more incentive to shop at New Pi. Shop locally and support your local grocery store to keep your dollars local.

We want to thank our members for supporting all three locations! Your dollars make an incredible difference. 🌱



A handwritten signature in black ink that reads "Sue".

Sue Andrews,
New Pi Director of Purchasing



118,551

loaves of bread &

94,804

New Pi cookies
baked from scratch

64

local farmers &
producers
supply the
Co-op

\$6,379,443

in purchases on
local items

*2.5x increase
since 2018!*

25%

of New Pi staff
have 10+ years tenure

1,020

local items on
New Pi shelves

\$16,133

in direct and in-kind
donations benefiting
87 organizations
& **19** local
schools

\$8,456

raised for local food
banks through our
Change for Change
program

79%

of all produce
sold was organic

73,127 LBS.

Food rescued & given to food insecure locals
through Table to Table and HACAP.
80% were "high-value" items:
produce, protein, dairy, or prepared foods.

Your Dollar's Impact

A YEAR IN NUMBERS



300

Caterpillar homes donated for monarch adoption and raising.



7,247

Oak Hill Acres garden plants &

3,163

Seed Savers seed packets sold to home gardeners.



26,665

Local apples sold from Buffalo Ridge Orchard.





Brad's Potent Pesto Tofuwich

Lunchbox Catering Program



Award-winning Tempeh Reuben



Made-to-Order

TONY CARTER WALSH,
PREPARED FOODS COORDINATOR

This year New Pi's made-to-order sandwich program emerged from its pandemic slumber to the delight of our Cedar Rapids and Coralville members.

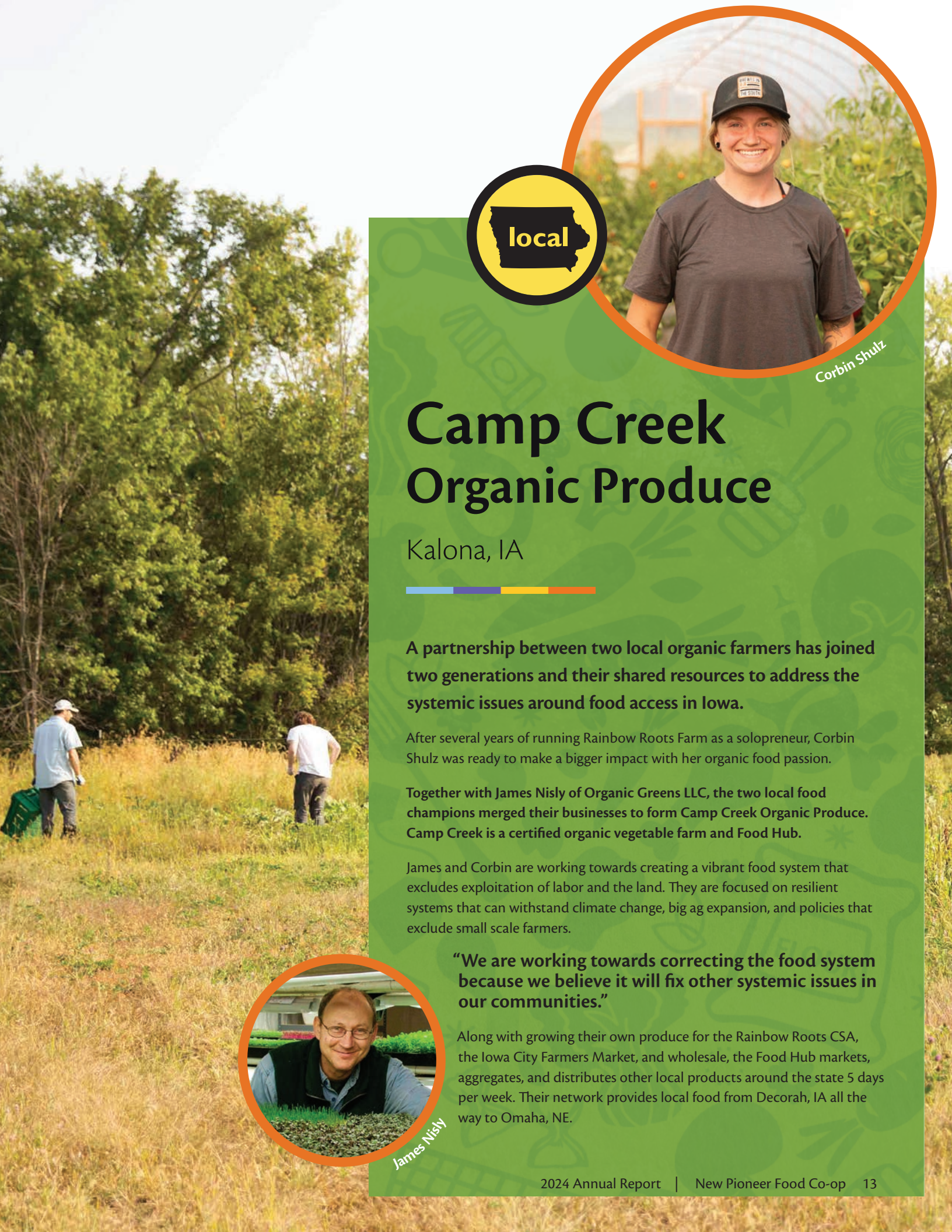
Old favorites like the Papagayo were once again available and new offerings like Brittni's Cubano and the Bacon, Fig, and Goat Cheese charmed their way into our baskets. New Pi's Tempeh Reuben even stole the show in a Little Village Reuben roundup! **Offering this option to members in two of our three stores came with tangible financial benefits as well, increasing total sandwich sales by over 20%.**

New Pi saw several homecomings this past year, and the prepared foods department was no exception. Matt Steigerwald returned to the role of Production Manager at our commissary and wasted no time breathing new life into our programming. Matt's creativity, close ties to local growers, and decades of culinary experience will be a source of innovation at New Pi for years to come.

FY 2024 also saw the launch of New Pi's catering delivery program. Equipped with a new delivery vehicle and collaboration between the prepared foods, marketing, and IT departments, we were able to offer our members an online platform which makes placing catered orders a breeze. **Soon after launch, customers in the Iowa City and Coralville area responded positively, and New Pi has been able to serve our community and the University of Iowa with our unique lunchbox catering offerings.** The feedback on this initiative has been uniformly positive and the program continues to grow. Year-over-year sales increased by over \$18,000 in the last two quarters of the fiscal year and the team is ready to build on our success this coming school year. 🍋

Tony Carter Walsh,
Prepared Foods Coordinator





Corbin Shulz

Camp Creek Organic Produce

Kalona, IA

A partnership between two local organic farmers has joined two generations and their shared resources to address the systemic issues around food access in Iowa.

After several years of running Rainbow Roots Farm as a solopreneur, Corbin Shulz was ready to make a bigger impact with her organic food passion.

Together with James Nisly of Organic Greens LLC, the two local food champions merged their businesses to form Camp Creek Organic Produce. Camp Creek is a certified organic vegetable farm and Food Hub.

James and Corbin are working towards creating a vibrant food system that excludes exploitation of labor and the land. They are focused on resilient systems that can withstand climate change, big ag expansion, and policies that exclude small scale farmers.

“We are working towards correcting the food system because we believe it will fix other systemic issues in our communities.”

Along with growing their own produce for the Rainbow Roots CSA, the Iowa City Farmers Market, and wholesale, the Food Hub markets, aggregates, and distributes other local products around the state 5 days per week. Their network provides local food from Decorah, IA all the way to Omaha, NE.



James Nisly



Lindsey, Kyle, and children

Hedge Apple Kombucha

Fairfield, IA

When Kyle and Lindsey moved their family to Fairfield, IA to start homesteading, their homemade kombucha evolved into a family enterprise as community support grew.

As word spread of their delicious kombucha, they were given an opportunity to rent a commercial kitchen from Breadtopia Food Collective, allowing Hedge Apple to scale for a larger audience.

Sustainability is top of mind as a core value of Hedge Apple Kombucha. Every can is hand filled and sealed in their 100% solar powered kombucha facility.

Recipes are created with organic, locally sourced ingredients, aiming to celebrate only 1-2 ingredients at a time in their recipes. Lindsey's background in midwifery and herbalism informs the choice of using medicinal plants for flavoring agents.

"We are about as micro as an enterprise can be. Every can purchased is supporting a family homestead which aims to be a model for others to live in harmony with the land."

Using jasmine green tea, Hedge Apple Kombucha features a very smooth and balanced acid profile, converting people into kombucha drinkers who don't commonly drink kombucha.





Berkwood Farms 100% Berkshire Pork

Des Moines, IA

What began as a small collection of Berkshire pork farmers selling pork out of their car trunks at markets has now become the world's top 100% heirloom Berkshire supplier.

Now based out of Des Moines, Berkwood Farms has grown into a farmer-owned cooperative of over 100 independent family farms across Iowa, Nebraska, Missouri, Kansas, Illinois, and Wisconsin, helping expand the reach of small farms.

“Our mission is to ethically raise and produce premium quality, humanely treated Berkshire pork, while prioritizing environmental stewardship and community well-being.”

Partner farms adhere to a “happy & healthy” quality standard with no use of hog confinements to minimize stress on their animals by providing adequate room to roam, and antibiotic-free and hormone-free feed.

“We believe in a transparent and responsible food production system that not only meets the highest quality standards but also promotes a healthier, more compassionate world for generations to come.”

New Pioneer Food Co-op is an exclusive carrier for Berkwood Farms pork products in the corridor.



Cedar Rapids' Golden Year

GINA MOLBY, CEDAR RAPIDS STORE LEAD

The “secret sauce” in Cedar Rapids is our people.

This December, New Pioneer Cedar Rapids is celebrating its golden birthday - 10 years of delivering exceptional food and service to our community.

And do we ever have a lot to celebrate! Our Cedar Rapids store has experienced remarkable, double-digit sales growth every month, averaging **17.3% growth** for the 2023-2024 fiscal year.

Cedar Rapids' accomplishments aren't just in the numbers. Our shoppers' consistent positive feedback confirms we are doing something right.

New Pioneer is a member of the National Co-op Grocers, or NCG, a business services cooperative for food co-ops across the United States representing 164 food co-ops in 39 states. They help unify retail food co-ops to optimize operational and marketing resources, strengthen purchasing power, and ultimately offer more value to food co-op owners and shoppers.

New Pioneer participates in NCG's Customer Satisfaction Survey program with surveys randomly printed at the bottom of receipts. These results help us understand our strengths and opportunities and respond proactively to shoppers' needs.

Survey results for the fourth quarter showed New Pioneer Cedar Rapids ranked as the #1 co-op location in the country for customer satisfaction and placed #2 in overall satisfaction. Cedar Rapids took the podium in several other categories as well, ranking #2 for our Meat and Seafood Department, #5 for our Prepared Foods & Deli, #6 for our Produce Department, and #8 for overall value among co-ops.

We get asked quite often “what’s the secret sauce” here in Cedar Rapids. The answer is simple: **our people.** There's no textbook or magic pill. Every day, we put people above profit and talk with every single employee about authentic customer engagement. We believe that our culture

is the foundation of building productive, committed, high performing teams. **When we focus on leaving each moment better than how it was found, the rest falls into place.**

Our dedicated team is showing up for our community beyond our aisles, as well. You may have seen us out and about at community events this year such as Cedar Rapids Pride. Most recently, our team is working hard to support food access in neighborhoods impacted by the devastating closure of a regional grocer's First Avenue location.

This summer, several Team Members from New Pi Cedar Rapids had the honor of representing the store at **NCG's Focus on Fresh conference.** Staff traveled to Saint Paul to speak on various panel discussions about what genuine customer connection means to us.

We have lots more in store for the year to come. But first, join us in celebrating a decade of service at our Golden Birthday Party at New Pioneer Cedar Rapids, Tuesday, Dec 10. We have a lot to celebrate, and you won't want to miss it!



Gina Molby,
Cedar Rapids Store Lead





CEDAR RAPIDS NEW PI
IS TURNING 10!

HELP US CELEBRATE OUR
**GOLDEN
BIRTHDAY**

TUESDAY, DECEMBER 10, 5-8PM
STOP IN FOR CAKE AND FESTIVITIES





Investing in Coralville

SHAUN SWEETING, CORALVILLE STORE LEAD

Improving your Co-op is important for shoppers and staff.

You may have noticed some recent changes here at New Pioneer Coralville. We've invested heavily in the infrastructure of the store bringing updates and upgrades to our space that have been sorely needed. All with the intention of providing a better Co-op experience for shoppers and staff.

This summer, 13,500 square feet of concrete was poured, a much needed upgrade for our parking lot and shoppers. As part of this process, our outdoor seating area was expanded, increasing our patio footprint while adding new tables and umbrellas for those moments you want to soak up the sun while eating our delicious food.

To increase visibility along the Coralville strip, we repainted our exterior building signage and have added aisle signs inside, making it easier to find products as you peruse our store. Local artist and the Co-op's very own staff member, **Kat Hummell**, is creating vibrant, colorful signage for the exterior and interior of our store. Kat recently painted murals in our updated office space, and we will continue to work with her over the next year to add more color, décor, and character throughout our store to reflect our culture here at the Co-op.

With our shoppers in mind, we replaced a 20+ year old produce wet rack in May with a new one, allowing for more abundant displays while keeping your kale, broccoli, beets and other essentials fresher for longer. New thermostats were placed throughout the store so we can better control temperatures

for a more pleasurable shopping experience. Our customer bathrooms were also updated with new tiles, paint, lighting, and exhaust fans.

Many of our updates have been to better meet the needs and safety of our staff, including major repairs to our walk-in freezer and renovating our upstairs office spaces. We also replaced our kitchen lighting with new LED fixtures for improved visibility. Lighting by our registers has also been enhanced. Heaters were installed above our registers for those cold, blustery winter days so our staff can have a warm and inviting environment to better serve you.

Thank you for your patience as we continue to make investments in our Coralville Co-op. We look forward to creating an enjoyable shopping experience for you for years to come. 🌱



Shaun Sweeting,
Coralville Store Lead



Moving Forward

JON FOGARTY AND JEN KNIGHTS, NEW PI BOARD

The future of our Iowa City location is top of mind.

At this time last year, we had just welcomed Patrick Brickel into his new role as the Co-op's CEO, and we were already beginning to see sales growth trending up with a surge in positive energy and excitement among staff under his leadership.

Patrick, with many years of service to New Pi and extensive experience across the natural foods industry under his belt, has been exactly the leader we needed to bring the entire organization into a new era of unity and prosperity. And it shows: **this spring, New Pi was 9th in the nation among co-ops in terms of growth!**

The board has been thrilled to see how Patrick and our excellent staff—from the management and administrative teams to the store staff and the talented people who make our delicious prepared foods—have continued to foster this upward trend.

We have you—our members and shoppers—to thank for this, too. Every time you spend your grocery dollars at the co-op, you are keeping money in the community and ensuring the Co-op will thrive and not merely survive.

Thank you for your crucial support!

As we review the financial statements each month and continue to see good news in the spreadsheets, it has given us the optimism to start thinking again about pursuing a long-held need and goal for New Pi:

A new store in Iowa City.

The Co-op has had this goal in mind for so long, neither of us can personally remember a time when it wasn't on the radar for the organization. It goes at least as far back as 20 years, when both of us were employees working in the Van Buren store!

We need to relocate the downtown New Pi. We need to rescue the store (our 3rd location since the Co-op's creation in 1971, if you didn't know) from ongoing threats of flooding, and upgrading our downtown facility to a more stable, safe, and modern store that will help us continue to flourish and better equip us to meet the needs of current and future members, staff, and shoppers.

Over the past several months, the board's planning committee has been meeting with numerous community leaders, in private and public sectors, to begin openly exploring options and advocating for community support in favor of a beautiful new downtown store for Iowa City.

If you've heard rumors that we have chosen a specific site or the path is already decided, you heard wrong. But we do have lines in the water.

through the years IOWA CITY NEW PI

We are committed to not only fostering growth for the Co-op but also reinvesting our growth back into the community. In fact, it's baked into the principles of being a co-op.

We will continue to creatively investigate opportunities and ideas to keep New Pi growing and serving you. It is a priority to maximize the community benefit of any potential project we may pursue.

As always, we are open to hearing your helpful ideas, feedback, and suggestions.

In cooperation,

Jon Fogarty,
New Pi Board President



Jen Knights,
New Pi Board Vice President

New Pi was founded in this Bowery Street storefront in 1971.



By the end of the '70s, New Pi was in our S. Van Buren building.

A few face lifts later, New Pi is still a beloved gem of the community.



We're ready to keep evolving, just as New Pi always does.

Treasurer's Report

JIM JOHNSON, BOARD TREASURER

Sales growth and profitability create an optimistic future.

New Pioneer ended Fiscal Year 2023 on a note of cautious optimism for the success of the Co-op with new leadership and an emphasis on creating an improved culture. Fiscal Year 2024 provided evidence that suggests that optimism was not unfounded.

All three store locations experienced growth in both sales and profitability compared to FY23. In most cases, these increases even exceeded budgetary projections. Overall, the Co-op produced \$25.6m in revenue in FY24. This is \$1.5m (6%) higher than the projected revenue and a \$2.6m (11%) increase from FY23.

There are two facets of this growth that I want to highlight as significant. First, I think it is important to note that this increase in revenue was reflected in nearly every single department across the Co-op. This could indicate that overall Co-op sales traffic was stronger and reduces the likelihood that this growth was a fluke of a hot item/market. Second, I think it is significant that this growth appears to be largely organic. New Pi decreased the amount of marketing expenses by \$23,000 (11%) from FY23. Growing sales while spending less on marketing is always an indication of positive business strategies.

Unfortunately, despite the sales growth, New Pi still posted a net loss of \$122k in FY24. For context, FY23 ended with a loss of \$573k. It is also important to keep in mind that some of the larger expenses this year were for long overdue investments in the organization with a focus on improving staff and member experiences. One of the most visible examples of this is the new credit card processing hardware and software at every cash register.

Ending a financial year with a loss is never the goal, but the stark difference in the financial situation from this time last year warrants some continued optimism.

CEO Patrick Brickel and the staff have accomplished a significant level of transformation in the first fiscal year of his tenure. There is still work to be done before we can consider the Co-op to be financially stable, but we can certainly continue to remain positive about the trajectory of the organization.

On behalf of the board, I would like to extend a heartfelt thank you to all the staff and members who continue to support New Pioneer and help ensure it will be serving the community for years to come. 🌱



A handwritten signature in black ink, appearing to read 'Jim Johnson'.

Jim Johnson
New Pi Board Treasurer



Financial Report

Cash Flow	2024*	2023	2022
Operating Activities	\$ 483,854	(\$ 266,838)	(\$ 103)
Investing Activities	(\$ 154,922)	(\$ 289,971)	(\$ 67,425)
Financing Activities	(\$ 197,931)	(\$ 208,016)	(\$ 204,286)
Net Change in Cash & Cash Equivalents	\$ 131,001	(\$ 764,825)	(\$ 271,814)

Balance sheet	2024*	2023	2022
Assets			
Current Assets	\$ 2,639,001	\$ 1,916,399	\$ 2,555,579
Property & Equipment	\$ 8,470,445	\$ 8,944,065	\$ 9,463,932
Other Assets	\$ 1,168,473	\$ 1,660,832	\$ 1,148,650
Total Assets	\$ 12,277,919	\$ 12,521,296	\$ 13,168,161
Liabilities & Equities			
Current Liabilities	\$ 1,686,833	\$ 1,607,114	\$ 1,473,358
Long-Term Liabilities	\$ 6,094,569	\$ 6,345,520	\$ 6,588,216
Total Liabilities	\$ 7,781,402	\$ 7,952,634	\$ 8,061,574
Equity	\$ 4,496,517	\$ 4,568,662	\$ 5,106,587
Total Liabilities & Equities	\$ 12,277,919	\$ 12,521,296	\$ 13,168,161

Income Statement	2024*	2023	2022
Net Revenue	\$ 25,652,677	\$ 22,982,538	\$ 21,886,829
Cost of Sales & Operating Expenses	\$ 25,652,928	\$ 23,264,595	\$ 22,271,223
Income from Operations	\$ 26,749	(\$ 282,057)	(\$ 384,394)
Other Income/Expenses	(\$ 151,913)	(\$ 290,548)	(\$ 235,670)
Income Before Taxes	(\$ 125,164)	(\$ 572,605)	(\$ 620,064)
Net Income	(\$ 125,164)	(\$ 572,605)	(\$ 620,064)

*2024 numbers are preliminary and pre-audit



LUNCHBOX CATERING

Now available for groups of 8 or more!

Place Your Order at:

shop.newpi.coop



COMING SOON
to Cedar
Rapids!

Locally grown. Community owned.



Your place to shop local & organic produce, house-cut meats & seafood, hearth breads, fresh sandwiches, and made-from-scratch meals.



Iowa City · Coralville · Cedar Rapids

www.newpi.coop