

# PCC COMMUNITY MARKETS FINANCIAL STATEMENT

## CONSOLIDATED INCOME STATEMENT

|                                      | 2018               | 2017               | 2016               |
|--------------------------------------|--------------------|--------------------|--------------------|
| SALES                                | 288,067,339        | 275,516,430        | 276,616,639        |
| Cost of Sales                        | 174,405,304        | 167,839,943        | 166,109,643        |
| <b>Gross Profit</b>                  | <b>113,662,035</b> | <b>107,676,487</b> | <b>110,506,996</b> |
| <b>% of Sales</b>                    | <b>39.5%</b>       | <b>39.1%</b>       | <b>39.9%</b>       |
| OPERATING EXPENSES                   |                    |                    |                    |
| Staff Wages, Benefits, & Taxes       | 75,845,814         | 72,278,587         | 68,780,686         |
| Gen'l Administrative & Occupancy     | 31,089,818         | 29,387,182         | 27,916,535         |
| Outreach Expense                     | 3,021,932          | 2,808,681          | 2,030,669          |
| <b>Total Expenses</b>                | <b>109,957,564</b> | <b>104,474,450</b> | <b>98,727,890</b>  |
| <b>Income (Loss) from Operations</b> | <b>3,704,471</b>   | <b>3,202,037</b>   | <b>11,779,106</b>  |
| OTHER INCOME (EXPENSE)               |                    |                    |                    |
| Other Misc Income                    | 1,450,261          | 870,591            | 552,627            |
| Interest & Income                    | 141,139            | 169,073            | 53,189             |
| Store/Ofc Opening & Closing Expense  | 2,034              | (351,800)          | (820,175)          |
| Loss on Disposal of Assets           | (199,710)          | (1,514,790)        | (189,370)          |
| Income before Fed Income Tax         | 5,098,195          | 2,375,111          | 11,375,377         |
| Fed Inc Tax Provision (Benefit)      | 1,107,715          | (1,045,973)        | 3,805,066          |
| <b>Net Income (Loss)</b>             | <b>3,990,480</b>   | <b>3,421,084</b>   | <b>7,570,311</b>   |
|                                      | <b>1.4%</b>        | <b>1.2%</b>        | <b>2.7%</b>        |

## CONSOLIDATED BALANCE SHEET

|  | 2018              | 2017              | 2016              |
|--|-------------------|-------------------|-------------------|
| ASSETS                                   |                   |                   |                   |
| Cash & Equivalents                       | 25,621,653        | 27,779,624        | 29,002,421        |
| Receivables                              | 1,600,694         | 1,841,632         | 3,001,994         |
| Inventory                                | 7,657,587         | 7,054,051         | 7,250,763         |
| All Other Current                        | 3,695,347         | 3,613,137         | 1,562,146         |
| <b>Total Current Assets</b>              | <b>38,575,281</b> | <b>40,288,444</b> | <b>40,817,324</b> |
| Fixed Assets (net)                       | 52,477,713        | 43,593,040        | 41,590,217        |
| All Other Non-Current                    | 2,863,279         | 2,849,263         | 2,450,363         |
| <b>Total Assets</b>                      | <b>93,916,273</b> | <b>86,730,747</b> | <b>84,857,904</b> |
| LIABILITIES                              |                   |                   |                   |
| Accounts Payable                         | 10,168,698        | 10,989,658        | 9,759,145         |
| Accrued Expenses                         | 6,891,776         | 6,007,378         | 5,996,219         |
| Other Current Liabilities                | 744,852           | 699,548           | 1,902,161         |
| <b>Total Current Liabilities</b>         | <b>17,805,326</b> | <b>17,696,584</b> | <b>17,657,525</b> |
| All Other Non-Current                    | 12,933,708        | 10,252,016        | 12,124,291        |
| <b>Total Liabilities</b>                 | <b>30,739,034</b> | <b>27,948,600</b> | <b>29,781,816</b> |
| NET WORTH                                |                   |                   |                   |
| Membership Certificates                  | 8,505,419         | 8,100,807         | 7,815,832         |
| Retained Earnings                        | 50,681,340        | 47,260,256        | 39,689,945        |
| Net Earnings                             | 3,990,480         | 3,421,084         | 7,570,311         |
| <b>Total Net Worth</b>                   | <b>63,177,239</b> | <b>58,782,147</b> | <b>55,076,088</b> |
| <b>Total Liabilities &amp; Net Worth</b> | <b>93,916,273</b> | <b>86,730,747</b> | <b>84,857,904</b> |