



# the wheatsville = breeze =

**Reflect on our Past, Invest in our Future**



**Winter 2024 Issue**





The future of Wheatsville  
is up to all of us!  
Read on to better  
understand what it will take  
for Wheatsville to grow &  
thrive in this competitive  
grocery industry.  
With your help,  
we can do it!

3101





## table of contents

- 1 Message from the GM
- 5 Our Capital Campaign
- 7 A Shining Example
- 9 On Premise Success
- 11 Art Fest Recap
- 15 Blast From the Past
- 17 Message from the Board
- 19 Wheatsville Election Results
- 21 Treasurer's Report
- 23 Demo Days & Staff Highlight
- 24 Upcoming Events



## a word from the GM

*Bill Bickford*  
General Manager

This past May, we informed co-op owners of our decision not to renew the lease at our Guadalupe location when it expires in December 2026. We also discussed our plan to pivot toward smaller, more neighborhood-focused stores to continue serving our longtime shoppers north of the river. Today, I want to talk about the next step in that process.

Opening a new grocery store is a tremendously expensive undertaking, and like all businesses, much of that capital must come from ownership. To find a suitable replacement for the Guadalupe store, your co-op will need to raise capital.

Some businesses might raise capital from an individual owner, or from worldwide shareholders, or from private equity. But Wheatsville is a consumer cooperative, owned by our community of 29,000 co-op members, so we need that investment to come from co-op shoppers like you. We also want you to reap the dividends from this investment, not a big bank or investment fund.

Wheatsville has done this type of fundraising before. In 2005, we raised capital from co-op owners to renovate and expand the Guadalupe location. In 2013, we sought investment from owners to open our South Lamar location. Our community of owners once again stepped up, investing more than **\$1 million** to help realize our vision of a Wheatsville on the south side of town.

Next month, we will begin reaching out to co-op owners about this new opportunity to invest in Wheatsville and a more robust cooperative economy in Austin.

**To be clear, this is not a donation. It is additional capital invested in your co-op that can both earn an annual dividend and is redeemable at face value in the future.**

With roughly 29,000 co-op owners, we won't be able to contact everyone right away. If you are interested in investing in Wheatsville, please reach out to [invest@wheatsville.com](mailto:invest@wheatsville.com) so we can contact you first.

We recognize that not every Wheatsville owner is in a position to invest in their co-op, and we are grateful for every one of our co-op owners. Simply shopping your co-op is an important contribution to our future growth and our ability to serve the Austin community and build a stronger cooperative economy. So, for those who may be in a position to invest, it is even more important that we hear from you!

Wheatsville will celebrate its 50th anniversary in 2026, the same year that the Guadalupe lease will expire. With your help, we hope to position the co-op to serve even more of our community for another 50 years to come. Thank you for everything you do to support the only community-owned grocer in Texas!

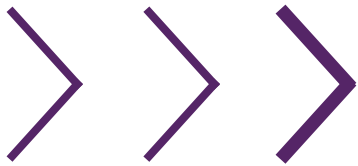


# Let's Get into the Details!

## How does this investment work?



As a co-op, Wheatsville can sell what are called **investor shares**. They function similarly to preferred stock in corporate finance, in that they are non-voting shares in the co-op that can earn an annual dividend.



## Is this investment refundable?

**Yes!** When a co-op owner purchases investor shares, they agree to leave their investment for a certain time period, after which the shares can be redeemed at the owner's discretion.

## How do I get more information?



If you are interested in learning more about how you can earn a dividend while supporting a more cooperative local economy, please email [invest@wheatsville.com](mailto:invest@wheatsville.com). One of our campaign coordinators will reach out to you at their earliest opportunity!





# Which Path Forward?

Once the lease at Guadalupe is allowed to expire at the end of 2026, there are three possible paths your co-op can take, each with significant impacts on the number of Austinites we can serve and the type of capacity our organization will have:

1

## ACQUISITION OF AN EXISTING BUSINESS

One of the more efficient ways to replace the current Guadalupe store would be to acquire one or more existing businesses and convert them to Wheatsville stores, bringing our co-op culture to them and advancing our vision of a robust cooperative economy in Austin. This option has the advantage of allowing us to open the new location(s) relatively quickly, while investing in improvements over time. Over the past year, we have actively explored multiple options involving existing businesses that could potentially serve many of our current Guadalupe shoppers.

2

## LEASE & BUILD OUT A NEW LOCATION

This would be similar to how we opened the South Lamar location. The upside to this approach is more flexibility and control over what the final product looks like. The downsides are that there is a dearth of appropriate real estate in north-central Austin, and two years is actually a fairly short timeframe to secure a lease and get a new store built and ready for business. We would need to be ready to move quickly when the right location is found, which can be assisted by having the necessary owner investment at the ready.

3

## BECOME A SINGLE STORE CO-OP

The last-resort option would be to simply allow Guadalupe to close and operate a single store on South Lamar. The sales at that location are sufficient to create a sustainable co-op grocery operation. However, this option has at least two significant downsides. First, our thousands of co-op owners north of the river, some of whom have been shopping at Wheatsville since the co-op first opened in 1976, would have no convenient location to serve them. Second, the staffing reductions necessary to operate a sustainable single-store co-op would mean that loyal staff members would need to be let go and our organizational capacity would suffer as a result. This is not our preferred option.

Either of the first two options will require owner capital. If you are in a position to invest in your co-op—in your community—you will be helping to make it possible to serve more of Austin and positioning your co-op to grow further in the future.





## *Our Beloved Guadalupe*

In case you missed our Special Edition Breeze in May, below is a brief summary of the reasons for allowing the Guadalupe lease to expire in **December 2026:**

Our sales volume at Guadalupe has been in steady decline since 2018 and is no longer sustainable for a store of its size and occupancy expense. Many of our former regular shoppers have moved away from the store over the past several years. According to TXDOT data, traffic counts on our portion of Guadalupe have actually decreased over the past several years.

According to a market study recently commissioned by the co-op, we are actually close to (and even slightly above) the expected sales volume for a store of our size and format in that location. This means the potential for future sales growth is limited.

Any attempt to make the Guadalupe store sustainable would require substantial reinvestment that both the Board and management believe would be better utilized elsewhere.

Even if we could somehow resolve the above issues, the current light rail plan that will run down Guadalupe will make it impossible to operate a grocery store in our current store footprint.





***Doug Addison***

Capital Campaign  
Coordinator

## *Our Upcoming Capital Campaign*

Having served on the Wheatsville Board of Directors from 2010–2019, I am pleased to return to serving the co-op as the 2025 Capital Campaign Coordinator. In the new year, I and others, will be reaching out to owners to make an investment that funds future expansion.

In the years since I left the board Wheatsville has persisted through a pandemic, rising food prices, and three general manager transitions, while continuing to be one of Austin's most beloved home-grown brands and a stalwart beacon of cooperation in Texas. I, as well, have continued to advocate for the cooperative economy in Austin and central Texas as a board member and, most recently, as president of the Austin Cooperative Business Association, which counts Wheatsville among its members.

As many of us have learned by now, change is the only constant in this world. And as you might have read in these pages today or elsewhere, Wheatsville will not renew its lease on the Guadalupe store at the end of 2026. That gives us almost two years to plan for new and better ways to serve north Austinites.

While I can't share the details of how we'll realize that vision just yet, I can tell you the first step:

### *Asking owners to provide the capital to make the vision possible!*

Raising capital from owners is essential to the cooperative business model. In a capital campaign, the co-op calls upon the owners who use and benefit from the business to invest together to help it to grow and thrive. In this way, a co-op is like any business that needs its owners to contribute capital to fund its development. Owner investment funded the renovation of our Guadalupe store in 2006 and the opening of the South Lamar store in 2013.

Owner investment is appealing to co-ops like Wheatsville for many reasons: it costs less than taking out a bank loan; it appears as equity rather than debt on the balance sheet and it can be extended or renegotiated more easily than institutional financing.







# *Benefits of Being an Owner-Investor*

VOTE WITH YOUR DOLLARS!

SUPPORT A MODEL OF CITIZENSHIP OVER CONSUMERISM

CHAMPION THE IMPORTANCE OF A LOCAL, DEMOCRATICALLY RUN BUSINESS

GET A RETURN ON INVESTMENT ALONG THE WAY!

Through economic ups and downs and Austin's competitive grocery market, Wheatsville has never failed to pay a dividend to its owner investors.

Investing in a food co-op is a unique perk of ownership. Wheatsville's achievements are a direct result of steadfast support from investors. Over the years, Wheatsville has proudly been Austin's favorite, friendliest neighborhood grocery store, providing the community with healthy, local, sustainable, and organic foods, while growing Austin's cooperative economy and serving as a community hub along the way.

*By investing in Wheatsville, owners make a powerful statement about the kind of world they want to live in.*



Contact Us At

[Invest@Wheatsville.com](mailto:Invest@Wheatsville.com)



# River Valley Co-op Campaign

a shining example of capital campaign success

*Lizbeth Ramirez*

Wheatsville Capital  
Campaign Coordinator

River Valley Co-op has established itself as a shining example of what can be achieved through cooperative effort and community-driven investment.



In 2018, as River Valley co-op approached its tenth anniversary, it embarked on an ambitious journey to expand beyond its Northampton, MA roots with a second location in Easthampton, MA. The site at 228 Northampton Street was carefully selected for its proximity to the original store, strong co-op ownership in the area, and the community's commitment to supporting local businesses.

The co-op launched a capital campaign to fund the project, turning to its ownership base for support. By the end of 2018, members had pledged \$2.8 million in loans, and by June 2019, the campaign exceeded its \$5 million goal, raising **\$5.2 million from 300 co-op owners**. The funds raised by the community leveraged additional support from local banks, economic development organizations, and cooperative foundations, enabling the \$20 million Easthampton store to move forward.





The Easthampton store, which opened in 2020, has since become a hub for sustainability, job creation, and local commerce. The store created 100 new jobs, furthering the co-op's mission of economic empowerment and community engagement.



River Valley Co-op's success story is a testament to the power of collective action. By bringing together its owners, local partners, and state and federal resources, the co-op has built a thriving enterprise that not only serves its community but also strengthens the local economy. As an organization rooted in cooperative principles, River Valley Co-op demonstrates how shared values and a commitment to sustainability can transform a vision into reality.

As our Capital Campaign commences at Wheatsville, we hope to share a similar story one day. To invest in or ask questions about investing in Wheatsville, please email [invest@wheatsville.com](mailto:invest@wheatsville.com)



*Rita Daily*  
Marketing Director

# Hip Hip Hooray!



As some of you may know, last month the Austin City Council officially approved our application for an on-premise alcohol consumption waiver. This is a huge milestone for the future of our beloved South Lamar Wheatsville. We want to take a moment to express our deepest gratitude to each and every one of you

who took the time to write letters of support, voice your encouragement, and rally behind us in this exciting endeavor.

Your words meant the world to us—they weren't just letters; they were a testament to the unique bond we share as a community. Reading your messages, we were reminded of why we do what we do: creating a welcoming space where neighbors gather, connections are forged, and moments are celebrated.

Now, sorry to say, we aren't done yet! With the waiver now in place, our next step is to obtain our TABC permit. We've submitted the application and appropriate paperwork and now we wait! We expect to have final approval and begin our new existence as an on-premises establishment as soon as mid-January 2025.

This waiver represents more than just a step forward for our store. It's a chance to enhance what we can offer to you, our amazing owners and Austin community. We're so excited to begin planning cozy pairing dinners,



Art Nights ATX attendees showing off their work



lively sports watch parties, and many other game, craft, and entertainment events that bring people together over shared experiences. As we like to say, we're not just a destination for your groceries, we're a place to linger, laugh, and share in the joy of community.

We want to acknowledge that this achievement is a shared one. Your letters reflected the values we hold dear: inclusivity, hospitality, and a spirit of togetherness. Thanks to all of you, the City Council's decision shows that they recognize the strength and unity of our community.



Live music by Camila Rivers



Our South Lamar crew just after receiving the good news!

As we move forward, know that our gratitude runs deep. This journey has reinforced how fortunate we are to have such a supportive and engaged group of people by our side. We are committed to making this something truly special—a place where everyone feels safe & at home.

*So, Cheers! Prost! Skål! Salud!*

Let's raise our glasses to the future, to community, and to all the great memories we'll create together! Thank you for being part of this milestone and for continuing to believe in us.





## another art fest on the books!

*Maddie Wentworth*  
Marketing Intern

On December 7, we hosted our annual Wheatsville Arts Festival at the South Lamar store, and it was nothing short of a celebration! It was a rain-or-shine event, and while the sun decided to take the day off, everyone involved, from vendors to musicians to the Wheatsville staff, brought their A-game and kept the festive spirit alive! To warm folks up, we offered bites of our beloved vegan donuts and coffee.



Yes Ma'am Brass Band

As people arrived, the first thing to catch their attention was the Yes Ma'am Brass Band performing right outside the store doors. The band's lively tunes, including a spirited rendition of "Pink Pony Club," set the tone for the day, filling the air with holiday cheer and making it impossible not to smile. With the band's energy still ringing around the festival, it was time to explore the rows of vendor tents set up outside. Those interested could even stop by a rune reading station for a glimpse into the mystical as they shopped for gifts.

With umbrella in hand and jacket zipped up against the cold, festival goers strolled through the vibrant marketplace, eyeing the handcrafted goods on display. Whether searching for the perfect holiday gift or simply browsing for inspiration, the variety of offerings didn't disappoint. Goodies such as ceramic earrings, felted ornaments, knitted metal jewelry, and more were displayed.



# Let's do a recap on some of our 2024 artists!

Jennifer McNichols of Not Nice Jewelry, with help from her husband Jeremiah, showcased her upcycled earrings crafted from craft beer cans, turning normally overlooked illustrations into wearable art. Wheatsville employees Salvo and Sergio brought a playful touch with their BattleBeefs barbarian-themed plush toys that were as charming as they were unique. Each plush, with its distinct design and thus personality, made for a fun and memorable gift.



Salvo & his BattleBeefs

Ceramic artists Carly Blankenship and HR Wright displayed their distinctive styles. Carly's work included colorful olive oil holders and soap containers adorned with geometric patterns, perfect when wanting to add a pop of color to any space. Wright's functional bowls, featuring built-in sauce compartments, embodied her philosophy of pottery with purpose. In addition to her creations, Wright shares her expertise by teaching pottery classes, inviting others to explore their own artistic potential.



HR Wright & her work

Artisans specializing in wood, leather, and metal crafts were also highlights of the day. Ethan Ham's carved wood pieces, crafted from a variety of tree species, showcased the range of beauty that can be found in nature. Ella Weber's leather goods, from boho-inspired fringe bags to flask covers, balanced rustic style with modern practicality. Barry S. George's welded sculptures ranged from whimsical backyard wildlife pieces to thought-provoking artworks addressing political themes, offering something for everyone.



Work by Ethan Ham



Stephanie Vanicek & her work

Among the many unique finds, works by Stephanie Vanicek and Kevin Tong stood out for those searching for prints to gift friends and family this holiday season. Stephanie's gouache paintings, inspired by nature, featured earthy greens and charming motifs like an animated sun and endearing cats. In contrast, Kevin's bold, fantasy inspired prints showcased characters with striking lines and vivid colors, capturing more of a sense of adventure and excitement. No matter your print preference, there were plenty to explore and fall in love with.

After braving the cold outside, stepping into the store was a welcome reprieve for most. Inside, The Grenlawn Rangers filled the air with their uplifting bluegrass melodies. Customers couldn't help but nod along to the beat. Food vendors inside added to the festive atmosphere, offering everything from CBD goods to cold-pressed juices. Treks & Bites, a mother-daughter duo, offered various spice blends inspired by their love of food, fitness, and adventure. Stoke Juices stood out with their colorful array of cold-pressed beverages that appealed to visitors of all ages. More healthy and sustainable food vendors scattered the store floor, making for a whole meal if you were to visit each and every one.



The Greenlawn Rangers



Stevie giving a tattoo

The Bluewillow Lounge was buzzing with activity. ATX Art Nights hosted a craft station where you could make your own bag charms, learning how to manipulate metal to create something uniquely yours. Nearby tattoo artist Stevie was ready for his next client, offering shoppers the unique opportunity to leave with a flash tattoo and a lasting memory of the day.



As people neared the end of their time at the store or arrived to the festivities later in the day, the sounds of Roy Lozano's Ballet Folklórico de Texas drew them in. The vibrant, traditional Mexican dances captivated the audience, adding an even deeper cultural richness to the event. Children joined in the dancing, much to the delight of their parents, who were happy to see their kids having fun.



Roy Lozano's Ballet Folklórico

All this is to say that despite the rain and cold, the Wheatsville Art Fest 2024 was a heartwarming celebration of community, creativity, and holiday spirit. We're deeply grateful to the vendors, performers, and attendees who braved the weather to make this event unforgettable.

A special thank you to the Wheatsville staff for their dedication and hard work. We can't wait to see you all next year!



One of our cutest Festival attendees playing in puddles

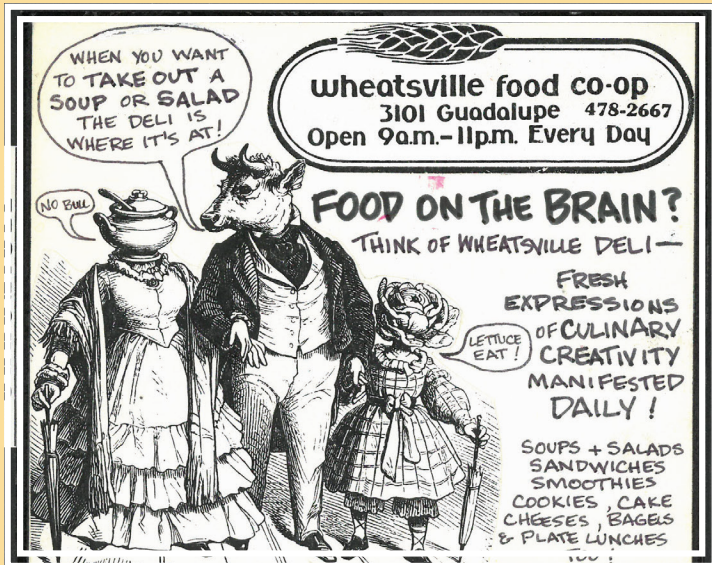


Roy Lozano's Ballet Folklórico



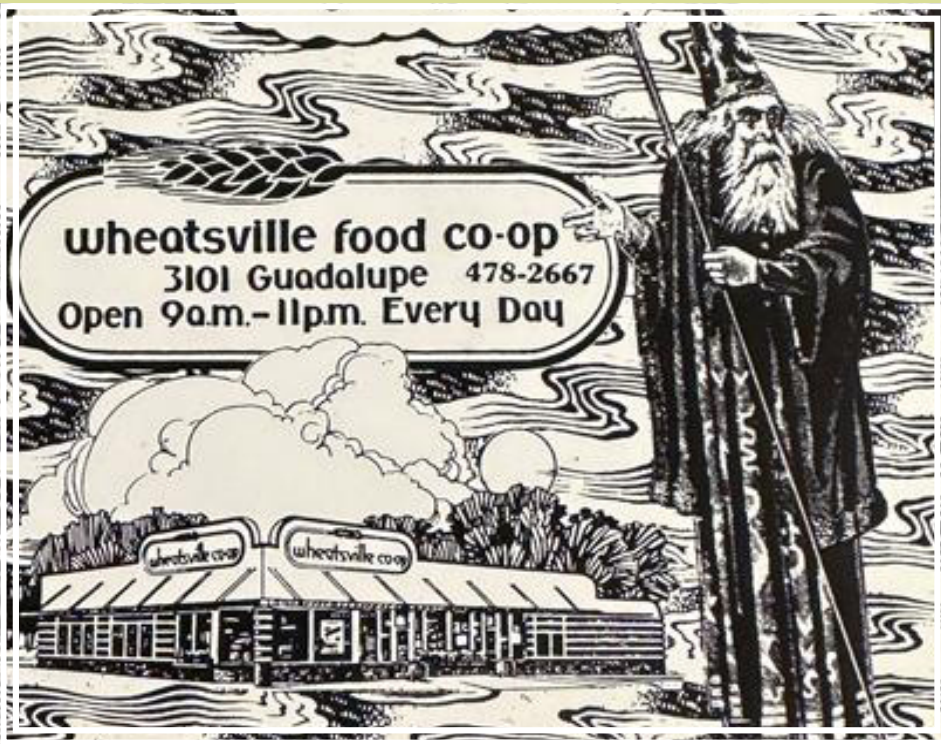
# Retro Remix

Talk about a blast from the past! We took a moment to go through the archives and see what originally made Wheatsville so unique—and man, did we find some neat stuff. Throughout this rebrand process, we're excited to announce a re-release of some of these findings into the world in a fun, updated way. By drawing inspiration from the charm, simplicity, and creativity of our vintage campaigns, we hope to rekindle emotional connections with our community while bringing fresh energy to the stores. After all, sometimes the best way to stand out in a crowded market is to rediscover the roots that set you apart in the first place!

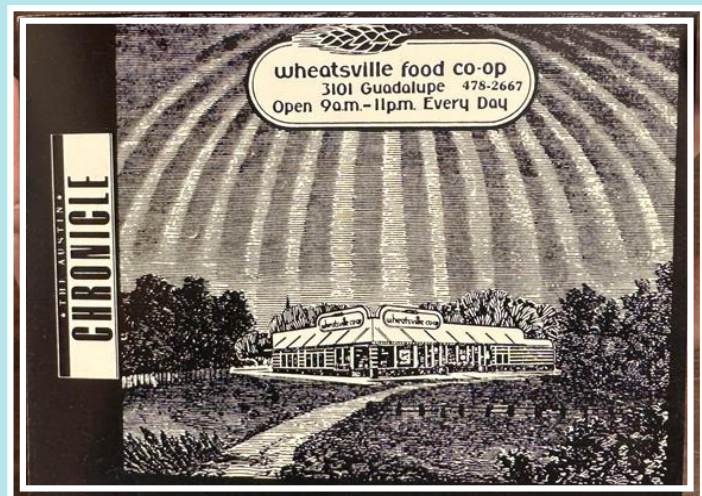
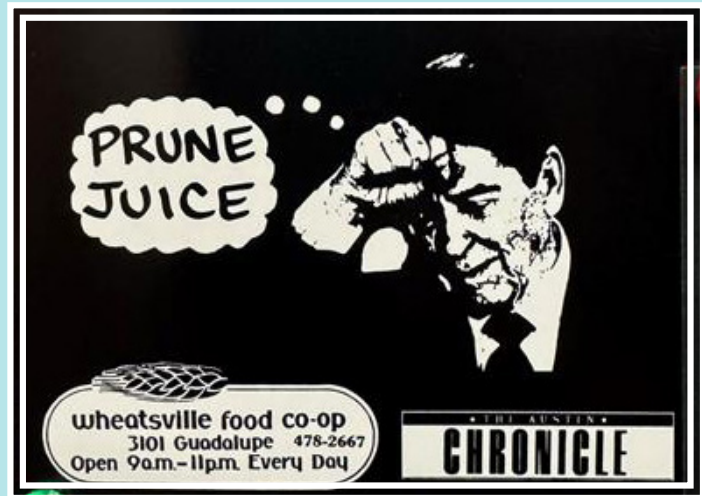
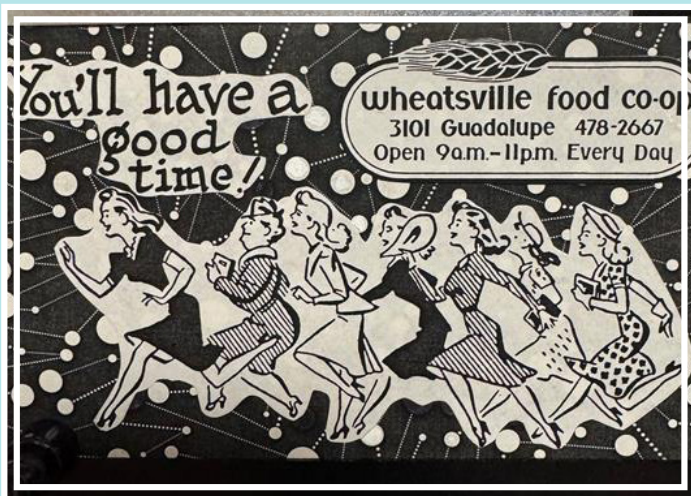


\*Ads created by Aldia Bluewillow





We were particularly excited about this one as we've noticed Mangiasaurus has been feeling a little lonely these days. This ol' wizard might be the perfect BFF moving forward! Keep an eye out for some magical appearances by this dynamic duo soon!







*Brandon Hines*  
Board President

# planning the future of our co-op

## *A Message from the Board President*

We are at an exciting cross-roads at the co-op. Wheatsville is nearing a fifty year mile stone serving the Austin community. We have an opportunity to set a new course for Wheatsville to better weave the co-op into the fabric of our growing community for the next 50 years. Wheatsville is like no other grocery store in Austin. As the only full-service cooperative grocery store in Texas, Wheatsville strives to be on the forefront of supporting our community through many initiatives such as our community action partners round-up program, our support for nurturing new local products, and our ongoing support for building strong diverse communities.

Wheatsville has always been at the center of the Austin community. Our two store model served us better when Austin was much more concentrated. Growth and economic pressures have spread out many in our community. We want to be closer to our owners and be in a better position to grow the cooperative economy.

Bill and the entire Wheatsville team put together a well-conceived plan pivoting to neighborhood stores that will enable us to scale with the community.





With this model we have the potential to serve parts of Austin and the surrounding community that are not feasible with our current model. We can only accomplish this with your direct financial support.

The Wheatsville Board of Directors is asking owners to get involved by making an investment in your co-op. Some may ask if Wheatsville should take out a loan to finance the change like other businesses.



Lenders require a certain amount of capital to be raised by owners. Having a stronger capital raise from owners will provide Wheatsville better overall terms which will put us in a better position to be more responsive to the needs of owners. Raising large sums of money through traditional loans comes with

strings attached that can force the co-op to operate much more like a traditional business limiting our flexibility to meet the needs of our owners and the community.

Your investment will provide Wheatsville the capital needed to transition to the new neighborhood store model. This model will enable Wheatsville to be closer to owners and to grow along with the Austin community. An investment in Wheatsville is an investment in the future of your community. To invest in or ask questions about investing in Wheatsville, please email

[invest@wheatsville.com](mailto:invest@wheatsville.com)

# 2024 Wheatsville Election Results

The results are in—let's meet our winners!

## *Mindy Nobles* Incumbent

I grew up in diverse social and geographic environments that shaped me to seek a kind, just world. My career in adult literacy and higher education has reflected those values, as have my community activities over time.

Fighting the increasing corporatization of our food supply became a personal mission for me. I joined my first food coop in the early 1990s. When I first walked into Wheatsville Coop in the mid-1990s while visiting Austin, it was a revelation. When I moved to Austin in 2013, I joined the Coop as one of my first commitments to the city. I regard Wheatsville as bastion of food justice. It has been my privilege to serve on the Wheatsville Coop Board of Directors for the past year. As the Coop seeks to pivot its format to align with 21st century Austin, I hope to contribute to Wheatsville's continuing impact.



## *Nicole Seltman*



My name is Nicole Seltman and I have lived in Austin for the past 14 years. I am an active member of the community and am passionate about our community's well-being, especially our youth. I am heavily involved in the education landscape (having been a teacher, principal, and non-profit director since moving here in 2010). I am also a fitness enthusiast playing in a local soccer league and attending a locally owned gym. Health and wellness are vitally important to me, and Wheatsville plays a critical role in supporting our community's health. Wheatsville has been my go-to grocer since I first arrived in Austin. The availability of healthy, sustainable foods and plentiful plant-based products make each shopping trip enjoyable. I introduced my husband to the store several years ago and it has become essential part of our lives. We even had Wheatsville donuts at our wedding reception! I want to serve as a board member so I can ensure others have the same amazing experience with Wheatsville that I have had.

## *Julie Gomez*

I believe my background as a grocer coupled with my current experience supporting my company via people-focused initiatives and program management makes me a great candidate for the Wheatsville Board. Like many of us, Wheatsville holds a place in my heart as a beacon of Austin culture. When I was new to Austin, it served as an orientation hub to learn about local businesses, events, and civic engagement opportunities. Over the years, the patio of Wheatsville Guadalupe has served as a refuge for me. During life's growth moments, you'd find me with a Chronicle open, a CLEAN, and something fresh from the hot bar, enjoying watching the community come and go. As Austin continues to grow and evolve, it's exciting to see Wheatsville grow alongside it. I hope to serve the Wheatsville Community in cultivating the next generation by enabling the community to help build the best path forward, together.





# community action



*January*

## Peoples Community Clinic

A non-profit healthcare provider dedicated to offering high-quality, affordable primary care services to uninsured and underserved communities.



*February*

## Casa Marianella

A non-profit organization providing shelter, legal, and social services to displaced immigrants and refugees in need.



*March*

## Let's Feed Austin

A Wheatville Co-op program that started in 2020 in response to the pandemic that is dedicated to stocking food pantries around Austin.



*April*

## Planned Parenthood

Provides accessible reproductive healthcare, education, and advocacy to support informed and empowered health decisions for individuals and families.



*May*

## Urban Roots

Urban Roots is a non-profit organization that uses sustainable agriculture to empower youth and inspire the community through leadership development and food access initiatives.



*June*

## CASA

Empowers volunteer advocates to stand up for the best interests of children in the foster care system, ensuring they have a voice in court and a brighter future.



*July*

## Sustainable Food Center

A non-profit organization working to cultivate a healthy community by strengthening the local food system and improving access to nutritious, affordable food.



*August*

## Austin Humane Society

A no-kill non-profit dedicated to saving animal lives through adoption, spay/neuter programs, and community education.



*September*

## Ecology Action

A non-profit organization dedicated to promoting sustainable practices through environmental restoration, waste reduction, and community education.



*October*

## Cooperative Community Fund

The Coop Community Fund serves as a means for co-op shoppers to make donations to an endowment that donates to local organizations.



*November*

## Central Texas Food Bank

A non-profit organization committed to fighting hunger by providing nutritious food and resources to individuals and families in need across Central Texas.



*December*

## Hospice Austin

A non-profit organization providing compassionate end-of-life care, grief support, and palliative services to patients and their families.

# *Wheatsville 2024 Treasurer's Report*

## **Audit and Review Committee Report on Wheatsville's Annual Report to Owners 2024**

The Board of Directors appointed board members Lisa Mitchell (Treasurer), Brianna Menad (Secretary), Sara Vara, and Joelle Williams, along with Wheatsville Owners Marti Carlson and Wade Powell to serve as the Audit & Review Committee (ARC) for Wheatsville's fiscal year ending in 2024 Annual Report to the Owners. In accordance with Wheatsville's by-laws, it is the ARC's responsibility to ensure that the Annual Report is complete, accurate and easy to understand.

To ensure the Annual Report contains all required elements, the ARC reviewed the guidelines for a cooperative's Annual Report to owners, which are specified in the Texas Cooperative Association statute and Wheatsville's by-laws. A complete report includes Wheatsville's balance sheet, income statement, total number of shareholders, amount of paid-in capital, and other financial metrics.

**The ARC can confirm that Wheatsville's Annual Report complies with all legal requirements.**

To check accuracy, the Board hired Wegner LLP, CPAs and Consultants, a professional services firm that specializes in working with cooperative businesses. Wegner's accountants have performed annual audits or reviews of the Co-op's finances for several consecutive years. The firm also prepares the Co-op's annual federal tax return. Consistent with Board policy, Wegner conducted a full audit of Wheatsville financials for fiscal year ending 2024, as it has done the previous years since 2014. Prior to 2014, Board policy called for a less extensive review in alternating years, the last of which was completed in 2013. This audit included a review of the financial statements included in the Annual Report.

The auditors worked to obtain reasonable assurance that the issued financial statements fairly reflect the cooperative's financial position. Their efforts resulted in an opinion confirming the accuracy of the financial statements. In reaching that opinion, Wegner sampled and tested bank reconciliations, accounts receivable, payable accounts, bank statements for notes payable, fixed assets, and depreciation expense as needed to support their opinion. The accountants also reviewed recent tax payments to confirm they were paid completely and on time. As a result of our conversations with Joe Salzman and Bruce Mayer, the CPAs who led the audit, about their processes, the ARC can report that the audit was conducted in a manner consistent with professional accounting standards. In addition, the accountants said they encountered no material misstatements during the review. We appreciate the staff who contributed to a successful audit.



The audit results show that over the last year, the Co-op's financial condition has improved slightly from FYE 2023. The Co-op had a negative net income, though less so than last year. The Co-op continues to face challenges related to the more-competitive-than-ever market and the lingering effects of the pandemic, such as wholesale costs and staffing. The Co-op was in compliance with its loan covenants or received a waiver from the lender. And although the Co-op was not profitable in the last year, the net income loss was less than in FYE 2023. The Co-op has maintained liquidity sufficient to meet current liabilities and has a manageable amount of long-term debt. As ever, Wheatsville continues to focus on sales growth, owner retention, adding new owners, and increasing owner engagement. Wheatsville management continues to evaluate and adjust the approach needed to operate and maintain financial performance. We hope that owners and shoppers continue to support Wheatsville and help us to remain a positive force within the community.

This year the ARC also conducted a Direct Inspection of Membership Systems. Because this not a review performed by Wegner as part of its annual audit, the ARC wanted to complete this work, particularly given the last such inspection was in 2019. In July 2024, Wheatsville Owners Wade Powell and Marti Carlson met with Nate Smith, Wheatsville's Ownership and Outreach Coordinator. Nate explained the system used to store information, as well as the process for new member application and resignation processes. Notably 99% of resignations are due to a member leaving the area. In 2023, there were 560 new owners and 51 resignations.

The Board will continue to arrange for independent auditors, like Wegner, to conduct full annual audits of Wheatsville's financial statements. Audits will include assessment of accounting policies and internal controls relevant to the preparation of the financial statements. The Board continues to monitor Wheatsville's financial results routinely as part of policy governance, as well as creating the Annual Report to Owners. We hope you find this year's Annual Report easy to understand. Wheatsville is in stable fiscal health and continues to be positioned to anchor Austin's cooperative economy, with the strong engagement of our owners. The ARC commends the 2024 Annual Report to Wheatsville Owners for review.

**Here are some web links that may be of use as you review the Annual Report:**

<https://wheatsville.coop/membership/board-of-directors/bylaws>

<https://wheatsville.coop/membership/board-of-directors/board-policy-governance>

<https://statutes.capitol.texas.gov/Docs/BO/htm/BO.251.htm>

**I certify that I am not a principal bookkeeper,  
accountant or employee of Wheatsville Co-op**

*Lisa Mitchell*  
**Board Treasurer**



Second  
Saturday

# Demo Days



Supporting local vendors has always been an important part of the co-op's identity. Local farmers, ranchers and grocery products are all represented in one form or another at Wheatsville Co-op. With Wheatsville Demo Days, at our South Lamar location, we will be taking the opportunity to highlight new, and established, local brands on the second Saturday of each month. From 11 am to 2 pm we will have demos set up from a selection of local brands. Our next Demo Day is coming up on January 11th, so stop in, visit and find a new local favorite.

*David Pipkin*

Category Manager



## staff highlight

### WHERE ARE YOU FROM AND HOW LONG HAVE YOU BEEN WITH WHEATSVILLE?

I'm from Corpus Christi, TX and have been with Wheatsville a little over two years

### WHY WHEATSVILLE? WHAT APPEALS TO YOU ABOUT THE COOP MODEL?

The people, both staff and customers, and all the unique products we offer.

### WHAT'S YOUR FAVORITE WHEATSVILLE PRODUCT & WHAT IS YOUR FAVORITE THING TO COOK?

The beet & kale salad! I like cooking steak of any kind.

### TELL US A LITTLE MORE ABOUT YOURSELF!

I'm a single dad with a 15 year old son and am interested in an autodidactic scholarly pursuit. Fun fact: I spent 1.5 years traveling in my car through almost every state and city in the USA!

### IF YOU COULD HANG WITH ANYONE- REAL OR NOT- WHO?!

William S. Burroughs or Salvador Dali because I am humbled and in awe of them.

*Ryan Brendel*

Meat Magician





# THE WHEATSVILLE WIRE

## *Wellness Event*

January 4, 11am-3pm  
at the South Lamar location

Join us for a day of welcoming in the New Year and celebrating health & wellness! We'll have vendors sprinkled throughout the store

sampling, chair massages, facials, tarot card readings and even a yoga class brought to you by our new partner in health, Black Swan Yoga!



## *Citrus Standoff*

January 8 - 21

A citrus showdown of the ages! For two weeks we'll be highlighting some of our best citrus contenders. Let's see which juicy fruit wins the battle of the taste buds!

## *Holiday Store Hours*

**CHRISTMAS EVE**

7am-7pm

**CHRISTMAS**

closed

**DECEMBER 26**

10am-8pm

**NEW YEARS EVE**

7am-9pm

**NEW YEARS DAY**

7am-10pm

## *Plant & Sustainability Fair*

**FEBRUARY 22, 11AM-4PM**  
at the South Lamar location

Join us for our biggest plant sale of the year with some of the best deals in town! Snap on those gloves, prepare those shovels and get ready to grow the best garden this side of the Mississippi!

