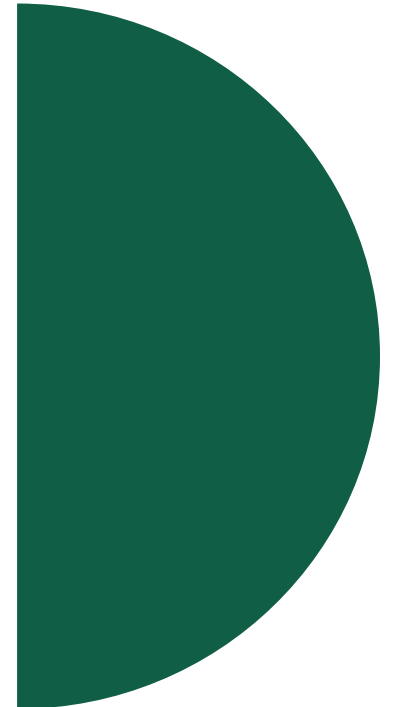
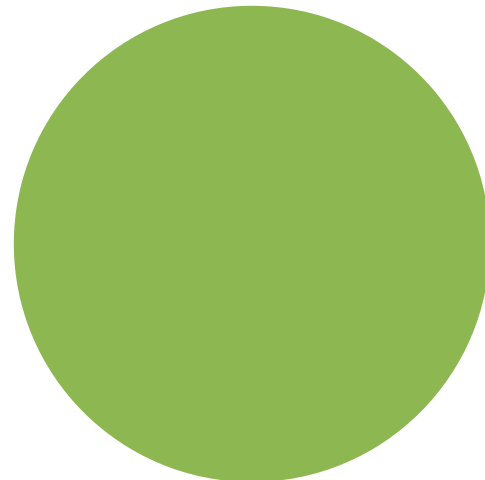


ANNUAL REPORT
**Three Rivers
Market**

Fiscal Year 2022-2023



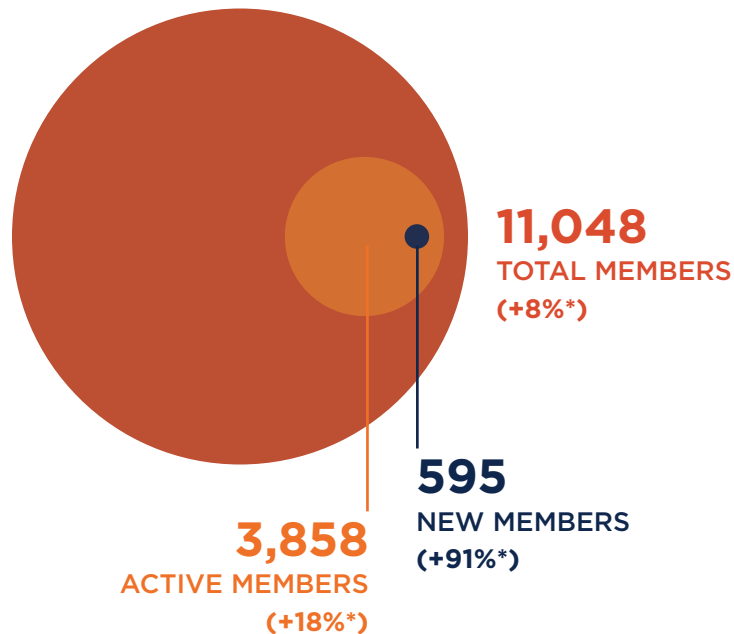
END GOAL

Three Rivers Market, a cooperative center of sustainable commerce, exists to benefit its members by creating and nourishing a healthier environment, healthier people, and a healthier community.

VISION OF SUCCESS

- Our local and cooperative economy is ethical, sustainable, and strong
- Our community has access to healthy food
- Our natural world is respected, protected, and restored
- Our people are happy

2023 MEMBERSHIP OVERVIEW



TRIBUTE TO HELEN DE HAVEN



Helen demonstrated a lifelong commitment to advocacy, organization, and activism. Helen's Board service and leadership were invaluable during a period of significant change in our cooperative's history. Compassion, clarity, and integrity were gifts she shared generously in service of Three Rivers Market, and we benefited immensely from her involvement.

Three Rivers Market members contributed to a donation to **Sacred Ground Hospice House** in Helen's memory.

LAND ACKNOWLEDGEMENT

The Three Rivers Market Co-Op and the communities it serves are located in and around Knoxville, Tennessee, near the confluence of the Holston, French Broad, and Tennessee Rivers. Where the co-op's members now live, work, farm, trade, and gather, the Tsalagi/ Cherokee people, and before them the Yuchi people, also lived, worked, farmed, traded, and gathered. The land we now occupy is the traditional, ancestral land of native people from time before recorded history and into the present day. This land holds great historical, spiritual, and personal significance for its original stewards. Our co-op occupies land taken from the Cherokee People by the Holston River Treaty of 1791. The Cherokee People were forced to cede other portions of their land in East Tennessee between 1791 and 1819. In 1838, many Cherokee people were forcibly removed from their remaining East Tennessee land and relocated to Oklahoma by way of the Trail of Tears. The creation of Tellico Lake by the Tennessee Valley Authority in 1976 further spoiled and displaced Cherokee burial sites, historic sites, and archaeological sites.

By offering this land acknowledgment, we specifically recognize the sovereignty of the Eastern Band of Cherokee Indians, and we are actively supporting that tribe's educational and cultural outreach programs with a second annual donation to the **Sequoyah Birthplace Museum**.

*vs FY 21-22

CO-OWNER EQUITY

\$983,886 total co-owner equity (**+\$35,386***)

\$61,400 new co-owner paid-in equity

CO-OWNER DISCOUNTS & DIVIDENDS

\$215,087 was returned to our co-owners through discounts (**+\$26,968***)

\$68,456 in discounts was given to our employees (**+\$7,919***)

HEALTHIER COMMUNITY

\$67,598 customer donations to **Nourishing Change** supported these recipients:

- Catalyst Sports Knoxville
- Provisions Cares Foundation
- Centro Hispano
- Haven House
- CAC Youth Wins
- Two Bikes
- Pellissippi Pantry
- Knoxville Family Justice Center
- South Knoxville Elementary PTA
- CAC Volunteer Assisted Transport
- Christenberry Elementary PTA
- Friends of Literacy

\$18,952 donations, sponsorships, and outreach (including KAT, Holiday Promotions)

\$3,102,721 sales of local products (34% of sales) (**+2%***)

\$3,878,400 sales of organic products (42% of sales) (**+2%***)

Holiday Cookouts to connect with members

SoKno Pride 2023 participant

Knox Pride pantry item collection

Local art gallery rotating monthly

Member Linkage engagement activities increased

HEALTHIER ENVIRONMENT

37,778 pounds of compostable food scraps given away

23, 938 kWh of clean energy produced by our solar panels

16,380 cardboard trays delivered to Young-Williams Animal Shelter to use as beds and litter boxes

\$62,042 total credits against our utilities bill (**+\$4,449***)

Mixed Recycling services have be reinstated

Compostable disposables phased in

HEALTHIER PEOPLE

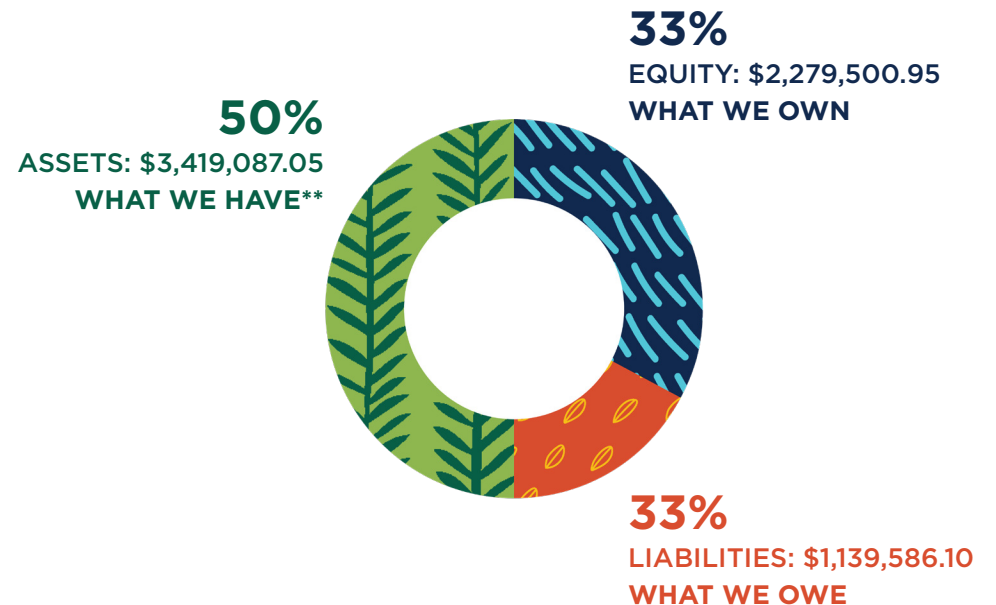
18,500 pounds of food donated

54 employees

65% jobs are full-time (**+18%***)

43% employees are female

AT A GLANCE



*vs FY 21-22

**Patron Membership Interests (\$1,000,900) account for 29% of total assets.

INCOME STATEMENT

	FY 2021-2022	FY 2022-2023
Net Sales	9,093,649	9,696,002
Cost of Goods	6,186,452	6,451,790
Gross Profit Margin	2,907,197	3,244,212
Wages	1,478,477	1,847,335
Benefits & Taxes	538,004	674,885
Total Labor Expense	2,016,481	2,522,220
General & Administrative	3,067,613	3,357,496
Depreciation	117,424	104,834
Total Expenses	1,171,243	1,155,196
Net Operating Income	(280,527)	(433,792)
Other Income	117,502	78,167
Other Expense	-	28,332
Income Before Taxes	(163,025)	(383,957)

BALANCE SHEET

	FY 2020-2021	FY 2021-2022	FY 2022-2023
Cash	1,989,440	1,612,901	1,377,653
Inventory	309,348	344,950	277,082
Other Current Assets	83,723	65,862	66,986
Total Current Assets	2,382,511	2,023,713	1,721,721
Property & Equipment	1,576,099	1,533,371	1,443,756
Other Assets	171,809	254,487	253,610
Total Assets	4,130,420	3,811,571	3,419,087
Current Liabilities	896,897	642,055	636,160
Long Term Debt	521,515	559,134	503,426
Total Liabilities	1,418,412	1,201,189	1,139,586
Co-Owner Equity	1,760,733	1,151,743	983,886
Retained Earnings	951,275	1,458,640	1,295,615
Total Equity	2,712,008	2,610,383	2,279,501
Total Liabilities & Equity	4,130,420	3,811,571	3,419,087

ANNUAL SALES

