2026 | TWIN CITIES CO-OP PARTNERS

ANNUAL REPORT

LETTER FROM THE CEO | FINANCIALS | IMPACT REPORT





CO-OP PARTNERS WAREHOUSE





Wedge CO-OP LINDEN HILLS

Wedge CO-OP LYNDALE







CEO LETTER

From the ground up – building what's next for our food system

Every cooperative is built from the ground up. The last year provided a foundation for strengthening our local food system and growing our co-op for years to come. Cooperatives are mutual self-help organizations, where people work together to meet their shared needs. We are a little different from the mutual aid efforts that sprang into action during Operation Metro Surge, but the principle of working together to accomplish a goal is shared. The big work of the co-op this year furthered our ability to build community and strengthen the local food system, meeting the need we all have for access to high-quality, nourishing food.

The world around us seemed like it was crashing down last winter during Operation Metro Surge. As we moved through that intense time, it became clear that what it was really doing was laying bare the strength of our collective connection and our commitment to our friends and neighbors. I don't want to diminish the very real pain inflicted on our community, with families torn apart and lives lost. But as I look ahead, I see the resilience we have built at the co-op for whatever challenges come next. From strengthened collaboration with hunger relief organizations, to strong protocols and practices in how we operate, to a clear, mission-driven mandate to respond to threats in our community, we have a strong foundation in place to build on.

Grocery stores are expensive to operate and maintain. The sheer volume of visits in a year, 1,049,265 in total, takes a real toll on the infrastructure. Last year we invested approximately $1.6 million in

renovations and a generator at our Linden Hills location. We replaced aged equipment, right-sized departments, and created a more welcoming environment. Since its installation, the generator has already kept us operating through more than eight hours of power outages, and customers are sharing overwhelmingly positive feedback on the remodeled store. These investments set Linden Hills on a positive trajectory for years to come.

Co-op Partners Warehouse (CPW), our organic produce distribution warehouse in Saint Paul that delivers to seven states, entered into a new long-term lease and completed infrastructure upgrades. These included new cooling units, repairs to aged flooring and walls, and the removal of equipment and infrastructure no longer in use. These investments came during a year in which CPW grew sales by 8.4%. Sales have only accelerated as our reputation for doing the basics well, like competitive pricing, produce quality, and great service, has grown. CPW is where our food system gets built from the ground up, connecting the farmers who grow our food with co-ops and grocers across the Upper Midwest. The future has never looked brighter at CPW.

I want to thank our owners for sticking with the co-op and demonstrating with your patronage that community foods are more important than ever.

I want to thank our staff for showing up for our customers and each other through stress and uncertainty.

I want to thank our board and co-op leadership for their commitment as the co-op pivoted from normal business operations to a deliberate focus on keeping our community safe.

I want to thank the farmers, producers, and community partners who make up our food system and stood with us this year.

As we look ahead to the coming years, the co-op is well positioned for both uncertainty and opportunity. We are preparing for significant impacts to our operations and financial performance at our Lyndale location when Lyndale Avenue is under construction in the coming years. Your patronage will carry Lyndale through it. We continue to be approached to open additional retail locations to meet community need, and we are well positioned to respond when the right opportunity presents itself.

I am happy to report that our co-op, your co-op, is strong, resilient, and prepared to keep building what's next for our food system, from the ground up.

Nick Seeberger
CEO, Twin Cities Co-op Partners

2026 IMPACT REPORT

LOCAL



20 PRODUCE PARTNERS



29 MEAT & SEAFOOD PARTNERS



50 CHEESE PARTNERS



225 GROCERY PARTNERS

OWNERS



WE WELCOMED **1,392** NEW OWNERS

WE GAVE **$317,640** IN DISCOUNTS TO CO-OP AFFORDABILITY PROJECT OWNERS





WE SOLD **219,667 lbs** OF ORGANIC FAIR TRADE BANANAS!

EMPLOYEES

Wedge

39 NEW EMPLOYEES WERE HIRED

AVERAGE PAY FOR UNION STAFF **$25.66**

36% OF STAFF HAVE WORKED HERE FOR OVER 10 YEARS

21% OF STAFF HAVE WORKED HERE FOR OVER 15 YEARS

CHANGE MATTERS



$116,746.04
CHANGE MATTERS
DONATIONS

PRODUCT PARTNERS
DONATED
$9,668.58



CPW DONATED
197,165 lbs
OF FOOD TO
COMMUNITY PARTNERS



CPW diverted
16,224 lbs
of food waste from
landfill to compost





542 carts of compost were collected in our community compost drop-off equaling 27,100 lbs











BOARD LETTER

Rooted in Cooperation. Growing for the Future.

"From the ground up" is how co-ops like ours are built: one neighbor, one employee, one farmer, one owner at a time.

It was another positive financial year at TCCP, and I'm grateful for it. We turned around our warehouse, CPW, which is now winning new customers and thriving. We kept investing in our stores, too, and the Linden Hills remodel has made shopping there a real pleasure.

But we don't measure success in dollars alone. In the spirit of the triple bottom line (people, planet and profit), we chose this year to put people and community first, even when it cost us sales.

Co-ops are built on seven principles, and three came vividly to life this year: democratic control, concern for community, and cooperation among co-ops.

We saw all three during Operation Metro Surge. In solidarity with our neighbors, we closed both retail stores, for the **Day of Truth and Freedom**, as did many of our sister co-ops. Closing meant forgoing sales, and we did it anyway. Co-ops across the Twin Cities stood shoulder to shoulder, and no single store could have said as much alone. We donated food. We kept protesters fueled with refreshments in subzero temperatures. We rounded up at the register, and you rounded up with us. That's democratic control in action: this is your co-op, and its values are yours.

I know food prices are high, and we aren't always the lowest-priced option. Here is what your dollars buy. Approximately 35% of our sales come from local farmers and vendors, compared with about 2% at traditional grocery stores. That money stays with people who live and work here, and it strengthens our region's food system. It also shows up in our investment in climate-friendly equipment, which shrinks our carbon footprint.

Our mission is to build community by developing a strong local food system, and a food system is only as strong as the community it feeds.

Thank you for being part of this. Together, we're building what's next for our food system, from the ground up.

In cooperation,

Lisa Fittipaldi
Board President, TCCP



TREASURER REPORT

Building on a Strong Foundation

Fiscal year 2026 (July 1, 2025 – June 30, 2026) was another year of growth for Twin Cities Co-op Partners. It was a year that brought real challenges around the world and here at home in the Twin Cities. Through it all, your co-op kept moving forward. That's a testament to what shared ownership makes possible, and to you, the owners who shop with us, invest in us, and believe in a locally owned food system.

For the year ending June 30, 2026, we posted another year of record sales of $84.2 million, an increase of 3.6% over the prior year. Net income before patronage and taxes totaled $525,541, compared with $946,388 in fiscal 2025.

Our wholesale business, Co-op Partners Warehouse (CPW), generated revenue of $41.9 million, representing growth of 8.4%, driven by robust sales growth and continuing operational discipline.

Our retail stores at Lyndale and Linden Hills delivered combined revenue of $46.9 million, slightly below $47.3 million in 2025, due to continued softer sales at Lyndale. Store leadership continued to operate with discipline, making thoughtful choices about investments and expenses, including the Linden Hills remodel, to ensure our stores remain strong and sustainable for years to come.

As a result of the positive net income, we are proud to announce TCCP is able to deliver a Patronage Refund for the second year in a row. The total patronage refund for 2026 is $320,633 and the distribution of the refund will be 20% cash payout and 80% equity (which is reinvested in the business). Owners in good standing as of June 30, 2026, will receive a cash rebate based on the volume of their purchases during the fiscal year. Patronage refunds will be available to qualifying owners at the registers by the end of November 2026 and can be used toward purchases. Patronage refunds not used by June 30, 2027 will be donated to our Co-op Affordability Program.

We have built real momentum, and our progress gives us something powerful to build on. In a moment when many of us are deeply impacted by global and local events, the Board extends our gratitude to employees, leadership, and our owners. Your work and continued support sustain this cooperative. We look ahead with confidence and a commitment to support one another and move forward together.

Yoshikazu Suzuki-Lambrecht
TCCP Board Treasurer

TCCP Statement of Operations

	30-Jun-26		30-Jun-25	
Sales				
Gross Sales	84,205,682		81,331,755	
Less: Member Discounts	(906,288)	1.10%	(628,160)	0.77%
Net Sales	83,299,394	98.92%	80,703,595	99.23%
Cost Of Sales	(56,275,411)	66.80%	(54,583,550)	67.11%
Gross Profit	27,023,983	32.10%	26,120,045	32.12%
Operating Expense				
Payroll	17,785,417	21.12%	16,743,203	20.59%
Shipping And Delivery	2,604,330	3.09%	2,494,834	3.07%
Depreciation & Amortization	631,041	0.75%	737,663	0.91%
General & Administrative	6,181,258	7.34%	5,924,105	7.28%
Total Operating Expenses	27,202,046	32.30%	25,899,805	31.84%
Operating Profit (Loss)	(178,063)	0.21%	220,240	0.27%
Other Income / (Expense)				
Interest Income/ Expense, Net	748,292	0.89%	756,288	0.93%
Other Income And Expense, Net	(44,688)	0.05%	(30,140)	-0.04%
Total Other	703,604	0.84%	726,148	0.89%
Income Before Extraordinary Items	525,541	0.62%	946,388	1.16%
Patronage Refunds Declared	(320,633)	0.38%	(596,414)	0.73%
Income Before Income Tax	204,908	0.24%	349,974	0.43%
Income Tax (Expense) / Benefit	(161,992)	0.19%	(58,228)	0.07%
Net Income	42,916	0.05%	291,746	0.36%

TCCP Balance Sheet

	30-Jun-26	30-Jun-25
Assets		
Cash, CDs and Investments	7,025,958	9,619,216
Inventory	2,522,248	2,444,947
Receivables And Prepaid	2,333,308	2,427,429
Total Current Assets	**11,881,514**	**14,491,592**
Property & Equipment, Net	7,091,886	5,471,447
Right Of Use Assets, Net	5,611,812	3,676,140
Cds And Investments	2,793,832	2,133,312
Investment In Other Co-Ops	2,048,005	1,995,422
Deferred Income Taxes	1,598,000	1,705,000
Total Other Assets	**19,143,535**	**14,981,321**
Total Assets	31,025,049	29,472,913
Liabilities		
Current Portion Of Long-Term Debt	222,312	228,714
Current Portion Of Lease Liabilities	555,763	419,030
Accounts Payable	2,639,811	3,080,009
Accrued Expenses	2,449,132	2,987,737
Total Current Liabilities	**5,867,018**	**6,715,490**
Long Term Debt	293,718	563,846
Long-Term Portion Of Lease Liabilities	5,468,918	3,400,364
Total Liabilities	**11,629,654**	**10,679,700**
Equity		
Class A Stock	466,630	454,360
Class B Stock	2,941,863	2,871,998
Patronage Equity	9,758,755	9,281,624
Retained Earnings	6,228,147	6,185,231
Total Equity	**19,395,395**	**18,793,213**
Total Liabilities & Equity	**31,025,049**	**29,472,913**

Wedge
COMMUNITY CO-OPS

CO-OP PARTNERS WAREHOUSE

BUILDING COMMUNITY BY DEVELOPING A STRONG LOCAL FOOD SYSTEM



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