MORRISVILLE CO-OP LONG-TERM DEBT PROFILE

As of October 15, 2026

The Morrisville Co-op currently has 3 types of debt as described below.

Member Loans

These are loans made by members at the co-op's founding with interest rates from 0-1.5% annually. There are no monthly payments. The repayment schedule, after considering loans forgiven and/or deferred, is staggered over the coming years to 2032.

Due Date	# of loans	Loan Amounts
Year 10 - July 2027	14	$44,650
Year 11 - July 2028	9	$23,500
Year 12 - July 2029	1	$1,000
Year 13 - July 2030	2	$3,500
Year 14 - July 2031	0	$0
Year 15 - July 2032	4	$15,375
TOTAL OUTSTANDING	**44**	**$88,025**
Repaid since 2020	22	$49,000
Forgiven since 2020	19	$119,500

EIDL/SBA (Economic Injury Disaster Loan via the Small Business Administration)

This is a $150,000 loan, over 30 years, at 3.75%. The loan was obtained in April 2021 and re-payment was deferred until October 2023 although interest accrued over that period.

The co-op used approximately $122,000 of this to bring vendor payments up to date and prepare the café area to open for hot foods. The balance is available for emergencies and is kept in a high-yield saving account with other savings.

CFNE (Cooperative Fund of the Northeast)

This is a 5-year working line of credit that was first received from CFNE in June 2017 for up to $125,000 with a 6% interest rate on the balance. The balance is currently $66,356 with a 5% interest rate. The loan will be due for payment or rollover again in May 2027. While the rollover is at CFNE's discretion and is not guaranteed, we see the rollover as highly likely because the CFNE mission is to support cooperatives, employee-owned businesses, and community-based nonprofits. The same interest rate is not guaranteed, but CFNE is a community development

financial institution, not a for-profit corporation. The interest rate they set is given to all their loan recipients, not set for each individual co-op.

REPAYMENT PLAN

In 2022, we created a Capital Fund for repayment of loans. New equity contributions we receive each month go directly to this account. We have been using this fund solely to repay member loans when due. We have been consistently receiving $1,500 to $1,800 in new equity each month and the current balance in the fund is $44,246. Equity comes from new members paying their $200 equity when they join, or paying $20/year for an annual membership. Our retention rate on annual members is about 70%, which provides this consistent source of revenue each month. By 2028, the bulk of the member loans will be repaid and we will then be able to start using this equity to pay down the CFNE line of credit faster. If this equity trend continues, then the CFNE line of credit will be at zero usage by 2032 also, along with the last of the member loans.

From then on, the equity contribution each year will be available to start paying down the SBA loan principal faster.

Morrisville Food Co-op

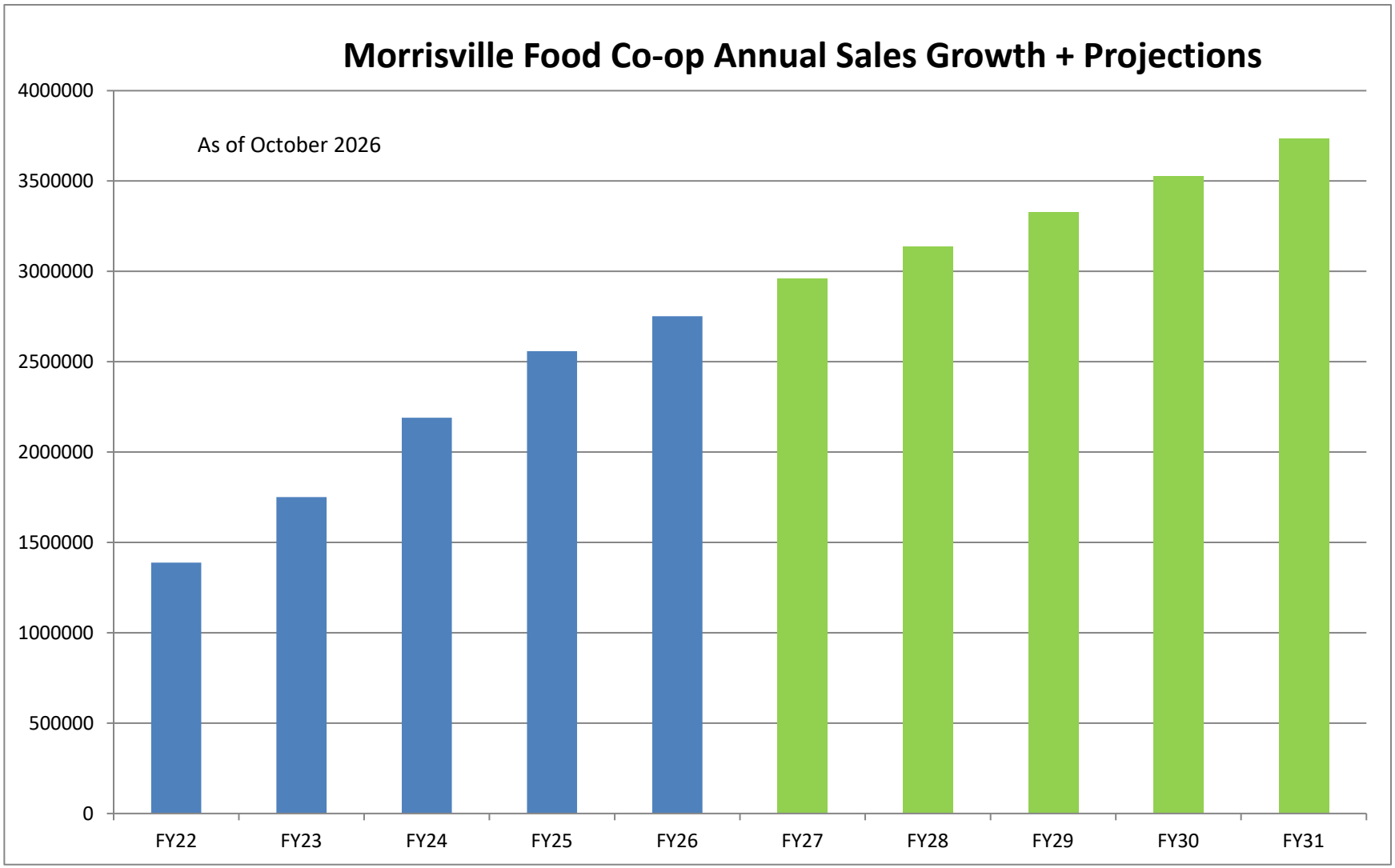
Profit and Loss

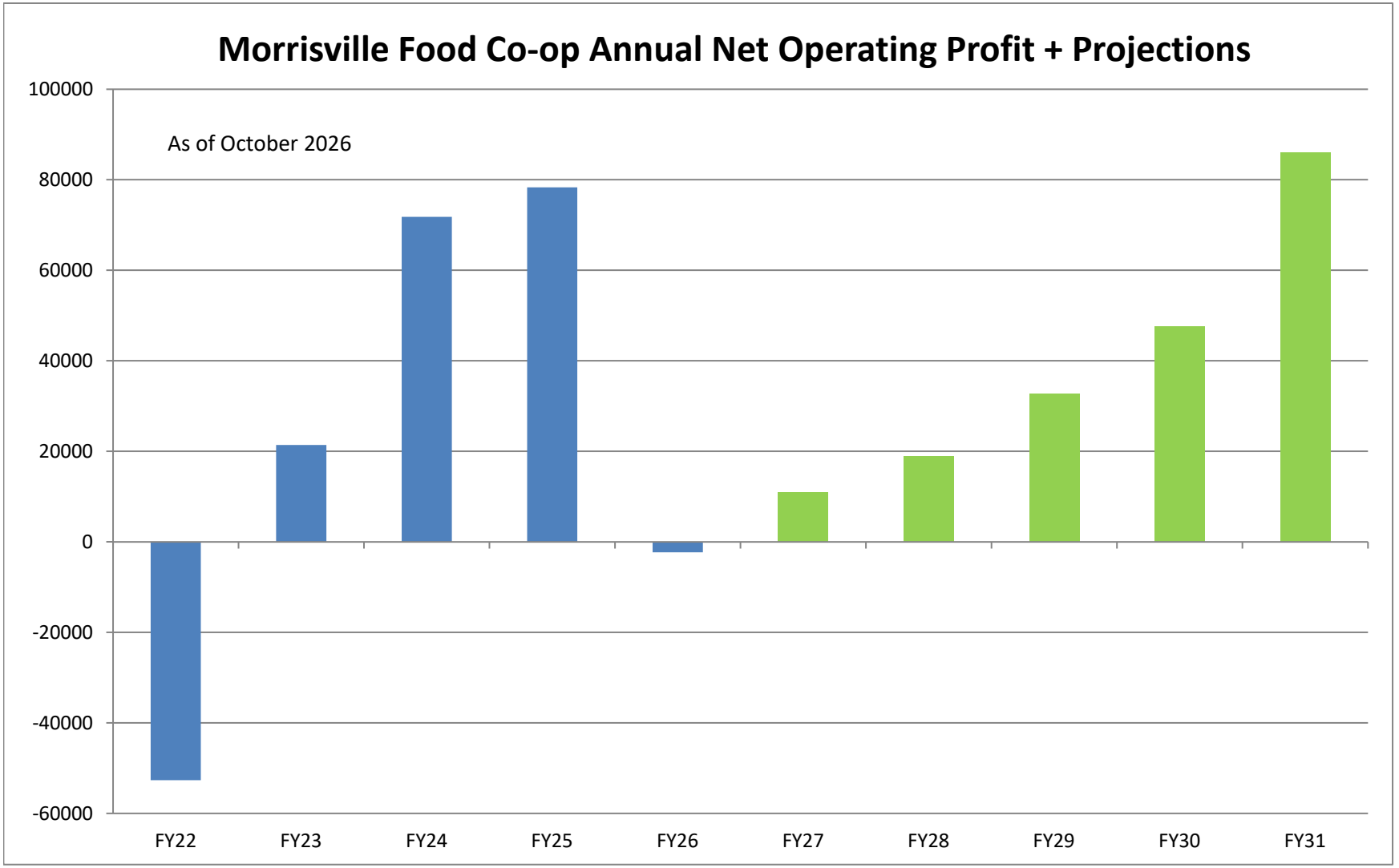
July 2025 - September 2026

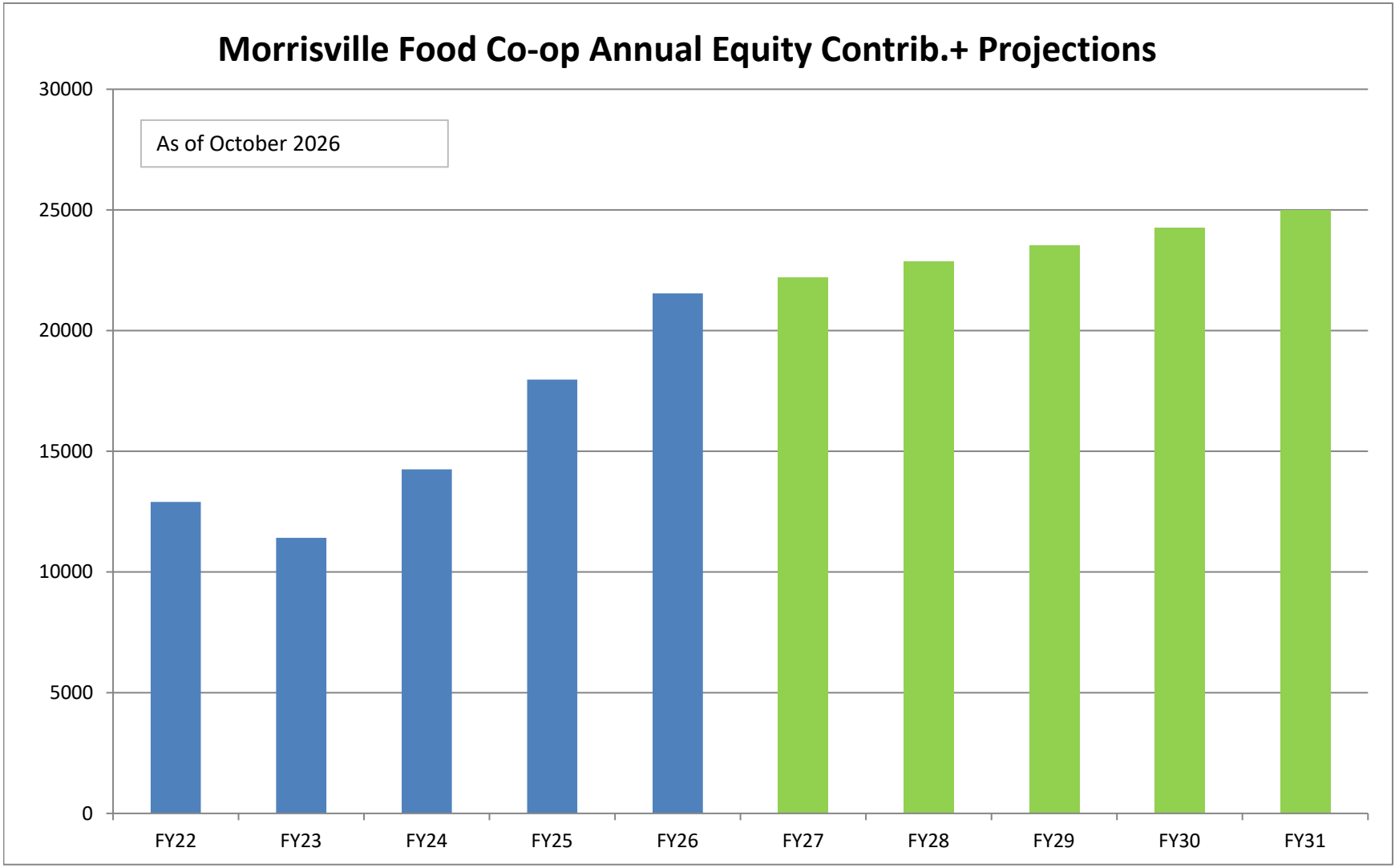
	JUL - SEP, 2025	OCT - DEC, 2025	JAN - MAR, 2026	APR - JUN, 2026	JUL - SEP, 2026	TOTAL
Income	$698,077	$689,903	$651,064	$712,581	$769,040	$3,520,666
Cost of Goods Sold	$459,333	$448,435	$424,427	$473,362	$487,063	$2,292,620
GROSS PROFIT	$238,744	$241,468	$226,637	$239,220	$281,977	$1,228,045
Expenses						
50050 Personnel	178,985	183,410	175,505	174,230	178,496	$890,627
50650 Occupancy	21,446	25,373	31,781	29,576	30,110	$138,285
51500 Office Expenses	28,040	28,588	26,529	29,719	31,881	$144,757
53050 Professional Fees		500			3,080	$3,580
53099 Promotional Expenses	2,468	5,414	2,088	4,740	2,277	$16,987
Total Expenses	$230,939	$243,285	$235,903	$238,266	$245,844	$1,194,237
NET OPERATING INCOME	$7,804	$ -1,817	$ -9,266	$954	$36,133	$33,809
Other Income	$1,370	$4,326	$2,413	$18,634	$4,625	$31,368
Other Expenses	$5,462	$5,438	$5,413	$5,389	$5,565	$27,267
NET OTHER INCOME	$ -4,092	$ -1,112	$ -3,000	$13,245	$ -940	$4,101
NET INCOME	$3,712	$ -2,928	$ -12,267	$14,200	$35,193	$37,910

The Net Operating Income line shows the effect of the renovations and training, the bulk of which took place between October 2025 and March 2026.

By the last quarter in the fiscal year, we had broken even, and then the first quarter of the new fiscal year shows a significant jump in profitability.


Morrisville Food Co-op Annual Sales Growth + Projections
As of October 2026
4000000
3500000
3000000
2500000
2000000
1500000
1000000
500000
0
FY22
FY23
FY24
FY25
FY26
FY27
FY28
FY29
FY30
FY31


Morrisville Food Co-op Annual Net Operating Profit + Projections
As of October 2026
100000
80000
60000
40000
20000
0
-20000
-40000
-60000
FY22
FY23
FY24
FY25
FY26
FY27
FY28
FY29
FY30
FY31


Morrisville Food Co-op Annual Equity Contrib.+ Projections
As of October 2026
30000
25000
20000
15000
10000
5000
0
FY22
FY23
FY24
FY25
FY26
FY27
FY28
FY29
FY30
FY31

MORRISVILLE FOOD CO-OP INCOME STATEMENT PROJECTIONS

	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31
Income					
Total 30000 Sales	$2,963,428	$3,170,867	$3,361,119	$3,562,787	$3,776,554
- Discounts, member & employee	$68,159	$72,930	$77,306	$81,944	$86,861
Net Sales	$2,895,269	$3,097,937	$3,283,814	$3,480,843	$3,689,693
Cost of Goods	$1,850,668	$2,013,659	$2,134,479	$2,262,548	$2,398,301
Freight & returns	$18,000	$18,720	$19,469	$19,858	$20,255
Gross Profit	**$1,026,601**	**$1,065,558**	**$1,129,866**	**$1,198,437**	**$1,271,137**
Expenses					
Wages (incl hol + vac)	$621,542	$681,546	$722,439	$765,785	$811,732
Payroll Taxes	$67,465	$74,970	$79,468	$84,236	$89,291
Staff Benefits	$13,928	$14,485	$15,065	$15,366	$15,673
Workers Compensation Insurance	$5,400	$5,616	$5,841	$5,957	$6,077
Total Personnel	**$708,335**	**$776,617**	**$822,812**	**$871,345**	**$922,773**
Liability Insurance/fees	$8,287	$8,618	$8,963	$9,142	$9,325
Rent - 5% annual increase	$60,000	$61,800	$63,654	$65,564	$67,531
Repairs and Maintenance	$16,800	$17,472	$18,171	$18,534	$18,905
Utilities + Trash	$40,200	$41,808	$43,480	$44,350	$45,237
Total Occupancy	**$125,287**	**$129,698**	**$134,268**	**$137,590**	**$140,998**
Equipment Purchases	$4,500	$4,680	$4,867	$4,965	$5,064
Bank/Credit card fees	$38,210	$39,738	$41,328	$42,154	$42,998
Laundry/Office supplies, postage	$11,580	$12,043	$12,525	$12,775	$13,031
Store Supplies	$33,000	$34,320	$35,693	$36,407	$37,135
ECRS/POS/Internet software	$15,250	$15,860	$16,494	$16,824	$17,161
Dues/Subscriptions/Payroll proc	$15,000	$15,600	$16,224	$16,548	$16,879
Total Office Expenses	**$117,540**	**$122,242**	**$127,131**	**$129,674**	**$132,267**
52300 Accounting	$6,000	$6,240	$6,490	$6,619	$6,752
52450 Consultants	$18,000	$8,000	$8,000	$8,000	$8,000
52600 Legal	$1,000	$1,000	$1,000	$1,000	$1,000

MORRISVILLE FOOD CO-OP INCOME STATEMENT PROJECTIONS

	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31
Total Professional Fees	**$25,000**	**$15,240**	**$15,490**	**$15,619**	**$15,752**
Total Advertising/Promotion	**$10,400**	**$10,816**	**$11,249**	**$11,474**	**$11,703**
Total Expenses	**$986,562**	**$1,054,614**	**$1,110,950**	**$1,165,702**	**$1,223,493**
Net Operating Income	**$40,039**	**$10,945**	**$18,916**	**$32,734**	**$47,644**
Other Income					
Interest income	$4,500	$4,500	$4,500	$4,500	$4,500
Donations	$5,000	$5,000	$5,000	$0	$0
Total Other Income	$9,500	$9,500	$9,500	$4,500	$4,500
Other Expenses					
Depreciation	$10,068	$10,471	$10,890	$11,107	$11,329
State Income Tax	$300	$300	$300	$300	$300
70250 Interest Line of Credit	$3,893	$3,698	$3,513	$3,338	$3,171
70251 Interest on EIDL	$5,640	$5,640	$5,640	$5,640	$5,640
70300 Interest on member loans	$748	$295	$130	$115	$115
Total Other Expenses	**$20,649**	**$20,404**	**$20,473**	**$20,500**	**$20,555**
Net Other Income	**($11,149)**	**($10,904)**	**($10,973)**	**($16,000)**	**($16,055)**
Net Income	**$28,890**	**$41**	**$7,943**	**$16,734**	**$31,589**

MORRISVILLE FOOD CO-OP BALANCE SHEET PROJECTIONS

BALANCE SHEET PROJECTIONS	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31
Current Assets					
Checking	$13,000	$25,000	$26,800	$35,000	$40,000
Savings & CDs	$82,467	$53,417	$48,517	$69,117	$90,717
Credit Clearing/Cash for Deposit	$25,000	$27,000	$29,000	$31,000	$33,000
Inventory	$115,000	$120,000	$125,000	$130,000	$135,000
Prepaid Insurance	$14,000	$14,000	$14,000	$15,000	$16,000
Total Current Assets	**$249,467**	**$239,417**	**$243,317**	**$280,117**	**$314,717**
Fixed Assets					
Equipment	$107,394	$107,394	$107,394	$107,394	$107,394
Furniture & Fixtures	$105,350	$105,350	$105,350	$105,350	$105,350
Leasehold improvements	$62,642	$62,642	$62,642	$62,642	$62,642
Accumulated Depreciation	($142,686)	($153,157)	($164,046)	($175,154)	($186,483)
Total Fixed Assets	**$132,700**	**$122,229**	**$111,340**	**$100,232**	**$88,903**
Building Lease Value	$30,923	$148,362	$99,300	$51,885	$163,450
Startup Loan to Pleasant St LLC	$23,773	$6,000	$3,000	$0	$0
NCG equity	$5,525	$5,525	$5,525	$5,525	$5,525
Other Assets	**$60,221**	**$159,887**	**$107,825**	**$57,410**	**$168,975**
TOTAL ASSETS	**$382,167**	**$361,646**	**$354,657**	**$380,349**	**$403,620**
CURRENT LIABILITIES					
Accounts Payable	$49,658	$59,496	$54,597	$48,909	$43,482
Payroll & Sales tax payable	$39,000	$40,170	$41,375	$42,616	$43,895
Accrued interest	$10,281	$9,633	$9,283	$9,093	$8,926
Gift cards payable	$11,500	$10,000	$10,000	$10,000	$10,000
Current portion of loans	$6,390	$6,390	$10,390	$10,390	$10,390
Total Current Liabilities	**$116,829**	**$125,689**	**$125,645**	**$121,008**	**$116,692**
LONG TERM LIABILITIES					
Lease Payable	$47,062	$148,362	$99,300	$51,885	$163,450

MORRISVILLE FOOD CO-OP BALANCE SHEET PROJECTIONS

BALANCE SHEET PROJECTIONS	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31
Line of Credit	$55,000	$48,000	$41,000	$34,000	$12,000
Member Loans	$88,025	$43,375	$19,875	$18,875	$15,375
EIDL loans	$150,000	$149,375	$141,450	$138,800	$135,325
TOTAL LONG TERM LIABILITIES	$293,025	$240,750	$202,325	$191,675	$162,700
TOTAL LIABILITIES	**$409,854**	**$366,439**	**$327,970**	**$312,683**	**$279,392**
EQUITY					
Paid in Member Equity	$297,997	$320,850	$344,388	$368,633	$393,605
Retained Earnings	($354,574)	($325,684)	($325,643)	($317,701)	($300,966)
Net Income	$28,890	$41	$7,943	$16,734	$31,589
TOTAL EQUITY	**($27,687)**	**($4,793)**	**$26,687**	**$67,667**	**$124,228**
TOTAL LIABILITIES + EQUITY	**$382,167**	**$361,646**	**$354,657**	**$380,349**	**$403,620**

MORRISVILLE FOOD CO-OP CASH FLOW PROJECTIONS

CASH FLOW ANALYSIS	FY 26/27	FY 27/28	FY 28/29	FY 29/30	FY 30/31
Profit (Loss)	$28,890	$41	$7,943	$16,734	$31,589
Depreciation	$10,068	$10,471	$10,890	$11,107	$11,329
Subtotal	**$38,958**	**$10,511**	**$18,832**	**$27,842**	**$42,919**
Changes in Working Capital					
Prepaid items	$14,000	$14,000	$14,000	$15,000	$16,000
Inventory	$3,746	$5,000	$5,000	$5,000	$5,000
Accounts Payable	$28,079	$9,838	($4,899)	($5,688)	($5,427)
Accrued payroll and payroll tax	($5,504)	$1,170	$1,205	$1,241	$1,278
Income tax payable	$0	$0	$0	$0	$0
Cash flow from working capital changes	**$40,321**	**$30,008**	**$15,306**	**$15,553**	**$16,852**
CASH FLOW FROM OPERATIONS	**$79,279**	**$40,519**	**$34,138**	**$43,395**	**$59,770**
INVESTMENTS					
Savings	$16,200	($29,050)	($4,900)	$20,600	$21,600
Equipment purchases	$0	$0	$0	$0	$0
Leasehold improvements	$0	$0	$5,000	$0	$0
Cash Flow from Investments	**$16,200**	**($29,050)**	**$100**	**$20,600**	**$21,600**
EQUITY ACTIVITIES					
Member equity	$22,187	$22,853	$23,538	$24,245	$24,972
Allocated Retained Patronage	$0	$0	$0	$0	$0
Cash Flow from Equity Activities	$22,187	$22,853	$23,538	$24,245	$24,972
CASH FLOW BEFORE DEBT SERVICE	**$117,666**	**$34,322**	**$57,777**	**$88,239**	**$106,342**
DEBT SERVICE (Principal only)					
CFNE working capital loan	($7,000)	($7,000)	($7,000)	($7,000)	($22,000)
SBA loan	$0	($625)	($3,925)	($2,650)	($3,475)
Member loans	($44,650)	($23,500)	($1,000)	($3,500)	$0
Cash Flow from Debt Service	**($51,650)**	**($31,125)**	**($11,925)**	**($13,150)**	**($25,475)**
NET CASH FLOW	**$66,016**	**$3,197**	**$45,852**	**$75,089**	**$80,867**

PLEASANT ST LLC INCOME/EXPENSE PROJECTION

	2027	2028	2029	2030	2031
CASH FLOW					
Income					
Co-op rental - ground floor	$60,000	$61,800	$63,654	$65,564	$67,531
Apartment rental - second floor	$50,100	$51,603	$53,151	$54,746	$56,388
Gross Profit	**$110,100**	**$113,403**	**$116,805**	**$120,309**	**$123,919**
Expenses					
Handyman - includes snow removal	$12,329	$12,699	$13,080	$13,472	$13,876
Repairs	$2,500	$2,500	$2,500	$2,500	$2,500
Utilities	$16,247	$16,734	$17,236	$17,754	$18,286
Mortgage payment	$57,867	$57,867	$57,867	$57,867	$57,867
Liability insurance	$12,000	$12,360	$12,731	$13,113	$13,506
Income taxes and fees	$300	$300	$300	$300	$300
Bookkeeping+ accounting	$2,400	$2,472	$2,546	$2,623	$2,701
Property Taxes	$14,577	$14,723	$14,870	$15,019	$15,169
Total Expenses	**$118,220**	**$119,655**	**$121,130**	**$122,647**	**$124,206**
Net Income	**($8,120)**	**($6,252)**	**($4,325)**	**($2,337)**	**($287)**
Upfront purchase costs to be reimbursed to co-op					
Legal fees	$10,000				
Property transfer tax	$8,773				
Upfront working capital	$5,000				
	$23,773				
Equity Buildup over 15 years					
Year	Payments	Interest	Principal	Loan Balance	Equity %
1	$57,867	$30,336	$27,531	$577,469	5%
2	$57,867	$28,893	$28,974	$548,496	9%
3	$57,867	$27,374	$30,492	$518,003	14%
4	$57,867	$25,776	$32,091	$485,913	20%
5	$57,867	$24,094	$33,773	$452,140	25%
6	$57,867	$22,323	$35,543	$416,596	31%
7	$57,867	$20,460	$37,406	$379,190	37%
8	$57,867	$18,499	$39,367	$339,823	44%
9	$57,867	$16,436	$41,431	$298,392	51%
10	$57,867	$14,264	$43,603	$254,789	58%
11	$57,867	$11,978	$45,888	$208,901	65%
12	$57,867	$9,573	$48,294	$160,608	73%
13	$57,867	$7,041	$50,825	$109,782	82%
14	$57,867	$4,377	$53,489	$56,293	91%
15	$57,867	$1,573	$56,293	$0	100%
Total	$867,998	$262,998	$605,000		