

BR **BREADROOT Co-op**

**Welcome** to the Co-op!



**2024**

**Annual Report 2024 to 2025**

# What's new in 2024 with your Co-op?

## UPDATES FOR 2024:

Our expansion and relocation efforts continue to move forward in 2024. Our Expansion Committee is making steady progress, and we hope to have exciting news to share with you in the coming months. Internally, we're growing stronger,

investing in our team and building the foundation we need to support the next phase. We're proud to share that 2024 was a year of great momentum, with 21.84% sales growth and over \$5.6 million in sales—an exciting reflection of what's ahead for our Co-op!

It is with a grateful heart that I reflect on 2024. Our Breadroot community continues to grow and flourish! It is an honor to be part of this community. I am so grateful for our outstanding leadership! Our General Manager, Sharissa, has created a great team that is leading us into the future. The Board, working with the staff leadership, has been busy updating the policy manual, working on innovative ways for better member engagement, and planning the future expansion of Breadroot Co-op.

## A MESSAGE FROM OUR *President*

Tiffany Knight, Board President

This year we have had some major milestones in our community. Our GM, Sharissa, got married, we welcomed a new Breadroot baby to the store, and our Marketing Manager, Erin, won an ADDY Award for her excellent marketing of our store. Our Membership, staff, and Board are the foundation of this hometown, roots-in-the-dirt community. It is because of all of us coming together, working together, choosing health together, supporting other local businesses together, and choosing kindness and inclusion together that our community is thriving! Thank you all for being part of our community!

Looking forward to this next year, my hope is that we can connect

with more of our Members, local farmers and ranchers, and local vendors. I ask that you share Breadroot with your friends and family, take the time to get to know the outstanding staff, and ask questions and learn about the local farms, ranches, and vendors you are supporting. We want you to know where your food is coming from. As a Member, this is your store, your community. We are stronger together!

I give a heartfelt thank you to all of our staff and Board members for all that you do—and of course, to our Members, who are the very foundation of the Breadroot Co-op community.



# AND FROM OUR *General* MANAGER

Sharissa Stevens, GM

Looking back on the past year, I feel incredibly proud and grateful for how Breadroot has continued to grow. It's been a joy working alongside our community as we lay the foundation for an even brighter future. Our community continues to grow, and together, we've laid important groundwork for the future. One of our biggest focuses this year has been on expansion, and I've had the honor of chairing the Expansion Committee as we move forward with plans to better serve our growing community.

While we work toward expansion, we've also made exciting improvements to our current store; launching a new special ordering site, a new [breadroot.coop](http://breadroot.coop) website, updating our bathrooms, and refreshing our exterior to match the energy inside.

In October, we hosted our first Connect with Your Co-op event, bringing Members, vendors, and the community together for a day of connection and celebration. We were also deeply honored to receive the 2024 Agribusiness Award from Elevate Rapid City and a Silver ADDY Award from the Black Hills Chapter of the American Advertising Federation, acknowledgments that reflect the hard work and passion of our entire team.

This year has been full of special milestones. We celebrated the arrival of our Database & E-Commerce Coordinator's baby, a reminder of how important it is to have a workplace where team members are supported through every stage of life, including being able to bring their babies to work.

We also launched a new partnership with Showered with Hope, expanding our commitment to giving back to the community that surrounds us. Our Military Discount program saw a nearly 200% increase in usage compared to 2023, helping us serve even more people throughout the Black Hills.

Supporting and growing our staff remains a top priority. This year, we filled many key positions,

promoted from within, and raised our starting wage to \$17/hour – a proud step forward in our commitment to fair wages and a supportive workplace.

Thanks to the incredible support of our community, Breadroot closed out 2024 with \$5.6 million in sales, a 21.84% increase over the previous year – an exciting milestone that speaks to the strength and resilience of our cooperative model.

None of this would be possible without our Member-Owners, shoppers, vendors, farmers, ranchers, Board Directors, staff, and the incredible Black Hills community. Your belief in Breadroot fuels everything we do. As we move into another exciting year, my heart is full of gratitude and hope.

Thank you for being part of Breadroot Co-op.



# 2024 FINANCIALS

## TOP SELLERS AT THE Co-op:



18,773  
AVOCADOS



35,074 LBS OF  
BANANAS



15,564 CARTONS  
OF LOCAL EGGS

<b>ASSETS:</b>	<b>\$1,951,843</b>
<b>LIABILITIES:</b>	<b>\$462,363</b>
<b>EQUITY:</b>	<b>\$1,489,480</b>
<b>TOTAL SALES:</b>	<b>\$5,663,492</b>
<b>SALES GROWTH:</b>	<b>+21.84%</b>

# +21.84%

sales growth  
in 2024

# 2024 FINANCIALS

data not  
available  
in our prev.  
system

data not  
available  
in our prev.  
system

71.92%  
sales to  
Member-  
Owners

72.82%  
sales to  
Member-  
Owners

73.64%  
sales to  
Member-  
Owners



# BREADROOT CO-OP IS MORE THAN "JUST A GROCERY STORE," DON'T TAKE OUR WORD FOR IT.

As a cooperative, we believe in giving back to the community that supports us—through local partnerships, sustainability efforts, and shared values that go beyond the checkout line.



# \$518,377

in local sales in 2024, supporting the farmers, ranchers & producers in our very own backyard.

# \$9,521

in community contributions through Co-op programs and event donations.

# 22,359

bags and containers diverted from the landfill through our bag program.  
\*This number is down from 2023 due to the reintroduction of upcycled boxes from our trucks

# 60%

percentage of employees eligible for benefits.

# \$17

minimum starting wage at the Co-op in 2024.

# 25

Events & Sales at the Co-op.

# 05

positions promoted from within in 2024.

# 14

community events the Co-op was involved in.

# 26K

our single-day sales record set in December of 2024!

In 2024, we were able to provide 15 full-time jobs and 10 part-time jobs – and we saw exciting growth within the Co-op team. Nell, previously our Produce Manager, stepped into the role of E-commerce & Database Manager and welcomed baby Jak Jak to her family (and to our team). Jim, who was a produce buyer and then our Bulk Lead, took over managing Produce. Grace, who had previously worked in both Front-End and Produce before becoming our Bulk Lead, transitioned into Bookkeeping as she finishes her degree. Anna, once part of our front-end team, became our new Bulk Lead, and Libbertie, formerly a cashier and then a produce buyer, is now our Administrative Assistant. All of these changes happened in 2024, reflecting a year full of momentum and opportunity with the Co-op.

We're proud to share that 2024 marked our third consecutive year of increasing starting wages – now at \$17/hour. This milestone brings us one step closer to meeting a true living-wage standard and reflects our ongoing commitment to valuing the people who make Breadroot thrive. Fair compensation is a key part of building a more equitable, people-centered workplace rooted in cooperative values.

Our team helped make Breadroot more vibrant than ever in 2024. From hosting 25 in-store events and sales, to showing up at 14 community gatherings, and capping off the year with a record-breaking sales day of \$26,034.59 in December. None of it would be possible without the incredible people who work here. We know people shop the Co-op for all kinds of reasons, but again and again, we hear that our staff is what brings them back.



Staff photo taken by Tuesday Photography for the 2025 edition of Black Hills Faces Magazine.

Last May (2024), the membership voted to adopt new Bylaws and new Articles of Incorporation. Part of implementing these new policies is an increase in share price from \$10/share to \$30/share, and new options for capital stock. This reflects our growing value as a business. It also means that current Member-Owners receive a significant boost in their stock value, which reflects an appropriate reward for those who invested into Breadroot since its founding 25 years ago. The full membership investment price has also been lowered from \$400 to \$300, making a lifetime investment more accessible.

The Board has voted to re-adjust Membership pricing to reflect these changes, so that Membership can now be obtained by investing 1 share at \$30. All these changes will come into effect May 3, 2025.

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**2307**  
**+645**

Member-Owners by  
the end of 2024

new Owners in 2024

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#### MEMBERSHIP UPDATES

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By the end of 2024, we proudly welcomed 645 new Member-Owners to Breadroot, bringing our total to 2,307. This growing network of Member-Owners is the heartbeat of Breadroot, and every new share purchased is a step toward a more resilient, local food system. We're grateful to everyone who chose to be part of this mission – because when you become a Member-Owner, you're not just supporting the Co-op, you're helping shape the future of food in our community. As we introduce a new Membership structure and expanded benefits, we're hopeful that even more people will join us in 2025 and help grow our Co-op community like never before.

# LASTLY, THANK YOU.

As we reflect on 2024, we want to extend our deepest gratitude to you, our Member-Owners. Your continued support was the foundation of a year filled with growth, connection, and meaningful impact.

This is your grocery store. You don't just shop here—you own it. Breadroot exists because of you, and for you. As a cooperative, every step we take is guided by the people who make it possible: our community.

Because of you, local farmers, ranchers, and makers had the opportunity to thrive. Because of you, we upheld fair labor practices, ethical sourcing, and sustainable standards. And because of you, we demonstrated that a people-first, community-powered business model doesn't just work—it creates lasting change.

Your collective commitment strengthened our cooperative and enriched the fabric of the Black Hills. Together, we built more than a successful year—we strengthened a just, values-driven food system for generations to come.

Thank you for being the heart of Breadroot. As we move forward in 2025, your belief in our shared vision continues to inspire everything we do.



**BREADROOT**  
*Cooperative*

YOUR COMMUNITY GROCERY  
STORE IN THE BLACK HILLS

SINCE 2000