

2025 Annual Ends Report





FROM THE BOARD PRESIDENT

As 2025 comes to a close, I'd like to reflect on the past year and express my gratitude for all that makes La Montañita Food Co-op "a thriving cooperatively owned business where people can buy great food, knowing their purchases make a difference."

First, thank you to our member-owners who shop at our stores, renew your memberships and share your feedback. We have returned to more than 16,000 members and look forward to welcoming many more as we prepare to open our new Avanyu Plaza location. Your purchases make everything else possible, and your Round Up for Change contributions support community organizations aligned with our Co-op's Ends, as you'll see highlighted in General Manager James Esqueda's note. Thank you as well for your engagement beyond shopping. I always appreciate hearing your concerns and ideas so we can better represent you as a Board.

Thank you to our staff at our four stores, distribution center and support center who make our locations welcoming, enjoyable and sustainable community spaces to shop and work. The grocery business is incredibly challenging, and our staff work hard to adapt to constant change while keeping our shelves stocked with great products.

I am grateful for our partners at the Indian Pueblo Cultural Center campus, owned and operated by the

19 Pueblos of New Mexico. They have been incredibly supportive through the many challenges of opening our new store at Avanyu Plaza. Without their support and shared vision over the past several years, this project would not have succeeded. I look forward to the many promising opportunities to collaborate further in the years ahead.

Finally, thank you to my fellow Board members and our Board candidates. Through our four committees, we have strengthened governance processes, issued a member survey that generated thoughtful responses, monitored our finances and new store investment, and recruited nine members to run for the Board. I am heartened to see so many members willing to take on the important responsibility of serving as a voice for our membership.

On a final note, I will be departing the Board this December after completing my three-year term, including this past year as President. Thank you for the opportunity to serve and to be part of this important community project as it approaches 50 years.

In cooperation,

Brian Naughton
Board President
La Montañita Food Co-op

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FROM THE GENERAL MANAGER

La Montañita has always been more than a grocery store. We are a community-owned cooperative built on the belief that access to good food, fair opportunity and local economic strength matter. Every decision we make is guided by that belief and by the Ends you, as members, have entrusted us to uphold.

This year, we continued expanding access to healthy, high-quality food across our communities. Through strengthened food access programs and the growing reach of our Distribution Center, we worked to ensure that fresh, local and organic products are not a privilege, but a possibility for more New Mexicans. Food security and dignity go hand in hand, and we remain committed to both.

We are also stepping into an important new chapter with the relocation of our Rio Grande store to Avanyu Plaza. This move reflects a long-term investment in access, visibility and financial resilience. Thoughtful growth allows us to serve more people while strengthening the cooperative foundation that sustains us.

Environmental responsibility remains central to our work. We continue investing in energy efficiency, responsible sourcing and waste reduction because stewardship is part of our obligation to future generations. By supporting organic agriculture and regional producers, we are helping build a more resilient food system for the long term.

Our partnerships with local farmers, ranchers and producers are one of the clearest expressions of who we are. Keeping dollars circulating in New

Mexico strengthens families, preserves working lands and builds community wealth. The cooperative multiplier effect is visible in the vitality of our local economy.

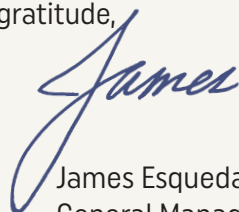
We are equally focused on building a workplace rooted in dignity, opportunity and fair compensation. A cooperative cannot thrive unless its people do. Clear communication, professional growth and strong internal systems support long-term stability for our staff.

At the center of it all is you. Your membership, your purchases, your participation in governance and your everyday generosity make this model work. You are not customers. You are co-owners and co-creators of our future.

As we look ahead, our responsibility is clear: remain financially strong, deepen our community impact and ensure that La Montañita is positioned to serve New Mexico for generations to come.

Thank you for your trust and your belief in cooperative action. It is an honor to help steward La Montañita into its next chapter.

With gratitude,



James Esqueda,
General Manager



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COMMUNITY IMPACT BY THE NUMBERS



7K+
Deliveries

fresh foods to schools, senior centers & families statewide

MAKE
HEALTHY
FOOD &
GOODS
ACCESSIBLE



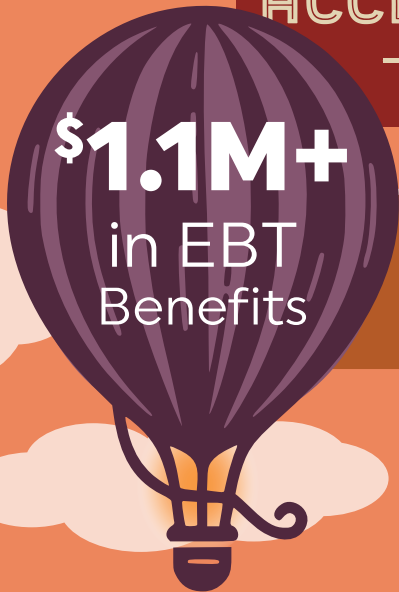
\$17K

Team Member Continuing Education & Training

CREATE
A
WORKPLACE
BASED ON
DIGNITY
OPPORTUNITY
& FAIR
COMPENSATION



Donated
\$100K+
Local Nonprofits



\$1.1M+
in EBT Benefits

Double Up Food Bucks supported increased access to NM Grown Produce.



\$1.6M+
Employee Benefits Paid



\$3M+
Economic Impact

+generate the local effect. impact multiple

WELCOME
&
CELEBRATE
OUR
HOLE
COMMUNITY



CHAMPION
LOCAL
FOOD
SYSTEM



foodshed growers,
ranchers & makers –
300 miles from ABQ



generated through
local multiplier
economic
local dollar
multiplier effect!



PROMOTE
ENVIRONMENTAL
SUSTAINABILITY
IN OUR
PRACTICES
&
PRODUCTS



thanks for
bringing your
own shopping
bags!



12
Change Partners

\$103,794.62
Donated

1
Generous Community

Generosity Made Simple

Round up for Change is a collective effort reflecting the heart of our co-op. Together, we're proving that everyday choices can build a more resilient, connected and thriving New Mexico.

For a list of all our change partners:
lamontanita.coop/



ROUND UP FOR CHANGE

Our community shows up for New Mexico in powerful ways. Through our Round Up for Change program, shoppers are rounding up their purchases to support a local nonprofit each month. These organizations — our change partners — are doing vital work across the state, strengthening communities, caring for the environment and supporting people in need. What may feel like spare change quickly adds up to meaningful impact. This year our community donated \$103,794.62 through Round Up for Change.

PROTECTING THE LAND THAT FEEDS US

Caring for the land that feeds us is central to our mission. Healthy agriculture depends on healthy ecosystems, and protecting New Mexico's land and water ensures that future generations can continue to grow, harvest and share in the abundance of our region.

Through partnerships with Change Partners like **New Mexico Land Conservancy**, the **Institute for Applied Ecology and the Public Lands Interpretive Association**, Round Up for Change helps support the protection and stewardship of the landscapes that sustain our communities — conserving working agricultural lands, restoring native ecosystems and inspiring connection to the public lands we all share.

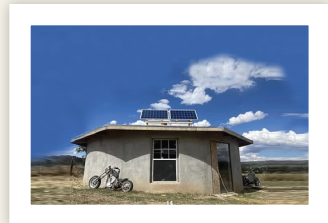


NM Land Conservancy

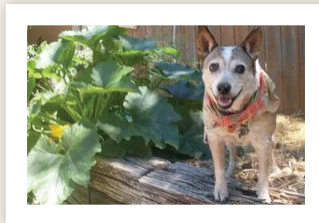
\$24,223.19
supporting New Mexico Farm & Land Conservation

COMMUNITY FAVORITES

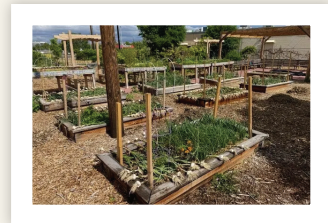
Every change partner is chosen for the vital work they do across New Mexico, but a few inspired especially strong support this year. These community-driven nonprofits received the most donations through the program...



Gallup Solar Expanding access to renewable energy and energy independence for families and communities in northwest New Mexico.



Kindred Spirits Animal Sanctuary Providing lifelong sanctuary for rescued farm animals while promoting compassionate care and education.



Rio Grande Food Project Fighting hunger in Albuquerque with food assistance, resources and dignity to thousands of neighbors each month.

2024-2025 FINANCIALS

CONSOLIDATED INCOME STATEMENT

Year Ended:	8/31/2025	8/31/2024	8/31/2023	8/31/2022
Sales	\$ 50,208,673	\$ 49,193,055	\$ 47,419,045	\$ 44,405,457
Member and Staff Discounts	\$ 1,293,972	\$ 1,224,280	\$ 1,062,955	\$ 997,156
Net Sales	\$ 48,914,701	\$ 47,968,774	\$ 46,356,090	\$ 43,408,301
Cost of Goods	\$ 31,723,596	\$ 31,490,760	\$ 30,889,799	\$ 28,612,217
Gross Profit	\$ 17,191,105	\$ 16,455,769	\$ 15,466,291	\$ 14,796,084
Staff Wages, Benefits and Taxes	\$ 12,664,561	\$ 11,777,992	\$ 10,849,409	\$ 10,012,715
Occupancy and General Expenses	\$ 5,317,900	\$ 5,156,280	\$ 5,129,863	\$ 4,876,664
Other Income and Expenses	\$ 486,214	\$ 567,927	\$ 391,310	\$ 267,990
Income before Taxes	\$ (305,142)	\$ 96,068	\$ (230,363)	\$ 174,695
Income Tax	\$ 64,858	\$ (28,481)	\$ 39,325	\$ 45,421
Net Income	\$ (240,284)	\$ 67,587	\$ (191,038)	\$ 129,274

CONSOLIDATED BALANCE SHEET

Year Ended:	8/31/2025	8/31/2024	8/31/2023	8/31/2022
Current Assets	\$ 6,350,221	\$ 6,561,060	\$ 8,429,571	\$ 8,694,398
Property and Equipment (net)	\$ 7,173,805	\$ 4,123,032	\$ 1,761,488	\$ 1,500,454
Other Assets	\$ 4,837,024	\$ 4,957,316	\$ 5,551,903	\$ 879,260
Total Assets	\$ 18,361,056	\$ 15,641,408	\$ 15,742,962	\$ 11,074,112
Current Liabilities	\$ 3,384,659	\$ 3,415,480	\$ 2,868,451	\$ 2,302,202
Long Term Liabilities	\$ 6,880,328	\$ 3,889,575	\$ 4,525,995	\$ 260,117
Total Liabilities	\$ 10,264,987	\$ 7,305,055	\$ 7,394,446	\$ 2,562,319
Member Equity	\$ 8,096,069	\$ 8,336,353	\$ 8,268,766	\$ 8,511,793
Total Liabilities and Member Equity	\$ 18,361,056	\$ 15,641,408	\$ 15,742,962	\$ 11,074,112

RATIO ANALYSIS

Year Ended:	8/31/2025	8/31/2024	8/31/2023	8/31/2022
Current Ratio	1.88	5.61	3.49	3.78
Debt to Equity	1.27	0.82	0.32	0.30
Return on Assets (EBITP/Total Assets)	(-1.31%)	0.01%	-.8%	1.58%
Return on Equity (EBTP/Equity)	(2.97%)	0.55%	-1.09%	2.05%



Nob Hill
3500 Central Ave. SE
ABQ, NM 87106
505.265.4631

Santa Fe
913 West Alameda St.
Santa Fe, NM 87501
505.984.2852

Avanyu
2500 12th St. NW, Building H
ABQ, NM 87104
505.359.2191

Gallup
105 East Coal Ave.
Gallup, NM 87301
505.863.5383

Support
505.217.2001
Distribution
505.217.2010
901 Menaul Blvd. NE
ABQ, NM 87107