



Slocan Valley Co-operative Association

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MEMBER-OWNER EQUITY ALLOCATION

Membership Equity Payment Program for 2023 Patronage

Membership support makes your Co-op successful. Co-op membership is a \$25.00 investment that grows. Our member-owners support in 2023 was amazing! The Slocan Valley Co-op had another record-breaking year with sales of over **\$34,760,000** and net savings of **\$1,756,158** (pending audited statement). The member equity allocation on Food, Liquor, Petroleum, and Oil & Grease was **\$596,901** with 50% paid back to member-owners in CASH! Combined with the senior's rebate, the total cash back to the member-owners was **\$400,776**. The allocation represents an average fuel savings to our member-owners of over **6.1¢ per liter!**

Slocan Valley Co-op equity payment is based on each member's purchases from November 1st, 2022 to October 31st, 2023. Of your purchases, referred to as "patronage" for this year, **6%** of Food, **2.5%** of Liquor, **4%** of Fuel, and **6%** of Lubricants was allocated to your equity account. Please retain your equity statement for your records, or forward to your accountant for the **2024** tax year. Please note the minimum value of the cash portion of each member's equity allocation is ten dollars in order to produce a cheque, and that no cheques are issued for under this amount. The remaining amount of this year's allocation is then added to your equity account balance shown on your statement.

Your equity statement is an inspiration for everyone. You don't have to put hard earned savings on the line to build equity when you're already earning equity just for purchasing your products through your own Co-op! Over the past 10 years, the Slocan Valley Co-op has returned to its members over **\$3,433,598**.

Slocan Valley Co-op is required under the Federal Income Tax Act to withhold and forward to Canada Customs and Excise 15% of any patronage refund that exceeds \$100.00. Please note that the first \$100.00 is tax-free, it is only the amount of the allocation exceeding \$100.00 that is taxed at 15%. This amount is forwarded to the Canada Revenue Agency by the Slocan Valley Co-op on the member's behalf.

A T4-A is generated for all members with an allocation over \$100. It is based on the information from the prior year's equity allocation. The allocation is based on the patronage from the year prior. For this allocation, a T4-A will be sent before the end of February of next year for your annual tax filing. The withholding tax should be claimed as a credit when filing your tax return next year. To reiterate, the T4-A you may receive next year (2025) is not based on the purchases from this year (2024), but on the allocation you received this year (2024) on last year's purchases (2023).

Note: Members should retain their purchase receipts if they require them for income tax reporting purposes. The Co-op does not retain store cash register information for the purpose of future retrieval requests.

Thank you for your support! We value our member-owners. Should you have any questions, comments, or concerns, please drop us a line or speak with the General Manager or member of the Board of Directors.

Yours truly,
The Board of Directors of the Slocan Valley Co-operative Association

ALLOCATION
2023 MEMBER EQUITY

\$596,901

CASH BACK
TO MEMBER-OWNERS

\$400,776

FUEL SAVINGS
FROM ALLOCATION

6.1¢ per Litre



Slocan Valley

NEW LOCATION – CASTLEGAR GAS BAR

Expanding on the prior year's acquisition of Husky sites in Nelson and Glenmerry, we purchased the Castlegar Husky location after converted it to our new Co-op location in September 2023. We now operate three Co-op gas bars (Slocan Park, Nelson, and Castlegar), and our Tempo gas bar in Glenmerry, providing our members additional equity value!

INVESTING IN THE FUTURE

We recognize that 90% our Co-op's revenue is based on petroleum sales. As we have begun to see the shift toward a low-carbon economy over the past few years we have set planning to prioritize seeking opportunities to diversify. The most recent announcement of the Slocan Valley Co-op purchasing The Dam Restaurant & Bar in February 2024 is the beginning of investments for the future of the Co-op.

ABOUT THE SLOCAN VALLEY CO-OP

Incorporated in 1957 by seven founding members, the Slocan Valley Co-op was formed to supply fuel, farm and grocery items to local families and farms in the region. Through the years, with numerous changes and amendments, the original concept of the Co-op has evolved into a local cornerstone with successful operations.

The Co-op provides goods and services from our Co-op Gas Bars and Convenience Stores in Slocan Park, Nelson, Castlegar, our independent Tempo in Glenmerry, and provides Bulk Fuel and Lubricant deliveries from our Petroleum Department in Genelle, as well as transportation fuel from our Cardlock facility in Castlegar.

Our Gas Bar gasoline is Top-Tier Certified, and our diesel fuel is of the highest quality with ultra-low sulphur content. The Castlegar Petroleum, Lubricant & Cardlock Department provides high quality commercial fuel, including marked gas and diesel, residential home-heating fuel, and lubricants to numerous clients throughout the Kootenays. We also supply the very same, Top-Tier Certified fuel to our local Tempo Gas Stations to serve their customers in the communities of Glenmerry, Robson, Genelle, Christina Lake and Winlaw. We are the exclusive fuel provider for Yellowhead Road & Bridge (YRB), enabling them uninterrupted service to numerous sites throughout the Kootenay and Boundary regions from Trout Lake, Midway, Creston, and everywhere in between.

Our Cardlock facility operates 24 hours a day, 7 days a week to service local business and commercial mobile fuelling needs. Members can apply for their own Cardlock cards with 30-day account payment terms, on approved credit.

Our plans for growth include investing in our existing operations and includes a strategy to look at new opportunities for diversification. In the last 5 years, our Community Development Fund Program has provided over **\$98,500** in donations and contributions to local groups and organizations to benefit the communities where we operate, as well as to invest in our own projects with the aim to increase our overall sustainability commitments for the future.

FOR ADDITIONAL INFORMATION

Go to our website at www.slocanvalleyco-op.crs for up-to-date information regarding this year's activities, news from the Board of Directors and Management, and general information. Member-owners can also subscribe to receive periodic newsletters and information via e-mail, as well as offer their feedback via future surveys by downloading and completing the e-mail communication authorization form found on our website.

To all our member-owners for their continued support...

Thank You