ANNUAL REPORT 2019

Parkland Co-operative Association Limited

Management's Responsibility

To the Members of Parkland Co-operative Association Limited:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian accounting standards for private enterprises. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is composed entirely of Directors who are neither management nor employees of the Co-operative . The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management, internal auditors, and external auditors. The Board is also responsible for recommending the appointment of the Co-operative 's external auditors.

MNP LLP is appointed by the members to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

June 20, 2019

General Manager

Independent Auditor's Report

To the Members of Parkland Co-operative Association Limited:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Parkland Co-operative Association Limited (the "Co-operative"), which comprise the balance sheet as at January 31, 2019, and the statements of net savings and retained savings and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Co-operative as at January 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Co-operative in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Co-operative's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Co-operative or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Co-operative's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Co-operative's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Co-operative's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Co-operative to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

As required by paragraph 11 of the Co-operatives Regulations, 1998, we report that, in our opinion, Canadian accounting standards for private enterprises have been applied on a basis consistent with that of the preceding year.

MNP LLP

Chartered Professional Accountants

Melfort, Saskatchewan

June 20, 2019

Parkland Co-operative Association Limited

Balance Sheet

As at January 31, 2019

		2019	2018
Current assets			
Cash and cash equivalents		$ 1,710,265	$ 1,803,730
Accounts receivable	- Customer (Note 5)	2,455,016	2,959,164
	- Other	17,984	78,485
Income taxes recoverable		155,008	167,780
Inventories		5,829,529	5,454,396
Prepaid expenses		71,241	78,392
Current portion long-term receivable (Note 6)		3,564	6,900
		10,242,607	10,548,847
Long-term receivable (Note 6)		2,868	696
Investments			
Federated Co-operatives Limited (Note 4(a))		6,060,614	5,371,621
Other organizations		10	10
Property, plant and equipment (Note 7)		5,827,325	6,123,833
Goodwill		332,037	332,037
Total assets		**$ 22,465,461**	**$ 22,377,044**
Current liabilities			
Accounts payable and trust liabilities (Note 9)		$ 2,662,089	$ 3,547,910
Customer prepaid accounts		335,107	258,114
Current portion of long-term debt (Note 10)		625,000	250,000
Current portion of callable debt (Note 10)		-	19,382
		3,622,196	4,075,406
Callable debt (Note 10)		-	764
Long-term debt (Note 10)		625,000	1,250,000
Total liabilities		4,247,196	5,326,170
Members' equity			
Share capital (Note 11)		6,372,945	6,283,064
Reserves and retained savings (Note 12)		11,845,320	10,767,810
		18,218,265	17,050,874
Total liabilities and members' equity		**$ 22,465,461**	**$ 22,377,044**

Subsequent event (Note 18)
Commitments (Note 19)

Approved on behalf of the Board of Directors

Director

Director

The accompanying notes are an integral part of these financial statements

Parkland Co-operative Association Limited
Statement of Net Savings and Statement of Retained Savings
For the Year Ended January 31, 2019

	2019	%	2018	%
Sales (Note 13)	$ 40,658,298	100.0	$ 40,017,227	100.0
Cost of goods sold	35,963,312	88.5	34,967,242	87.4
Gross margin	4,694,986	11.5	5,049,985	12.6
Expenses				
Operating and administration	6,231,672	15.3	6,092,277	15.2
Net interest (Note 14)	(126,089)	(0.3)	(126,111)	(0.3)
	6,105,583	15.0	5,966,166	14.9
Loss from operations	(1,410,597)	(3.5)	(916,181)	(2.3)
Patronage refunds	3,444,965	8.5	1,876,557	4.7
Savings before income taxes	2,034,368	5.0	960,376	2.4
Income taxes (Note 17)	361,625	0.9	118,026	0.3
Net savings	$ 1,672,743	4.1	$ 842,350	2.1

	2019	2018
Retained savings, beginning of year	$ -	$ -
Net savings	1,672,743	842,350
Transfer to statutory reserve (Note 12)	(101,723)	(48,019)
Transfer to general reserve (Note 12)	(984,057)	(333,658)
Patronage allocation to members (Note 11)	(586,963)	(460,673)
Retained savings, end of year (Note 12)	$ -	$ -

The accompanying notes are an integral part of these financial statements

Parkland Co-operative Association Limited
Statement of Cash Flows
For the Year Ended January 31, 2019

	2019	2018
Operating activities		
Net savings	$ 1,672,743	$ 842,350
Adjustments for:		
Depreciation	646,874	646,881
FCL patronage refund	(3,444,965)	(1,876,557)
Loss on the disposal of property, plant and equipment	9,074	-
Changes in non-cash operating working capital:		
Accounts receivable	564,649	(216,237)
Income taxes recoverable	12,772	(3,079)
Inventories	(375,133)	(362,152)
Prepaid expenses	7,151	26,390
Long-term receivable	1,164	15,069
Accounts payable and trust liabilities	(885,821)	414,865
Customer prepaid accounts	76,993	(41,623)
Cash used for operating activities	(1,714,499)	(554,093)
Investing activities		
Redemption of FCL shares	2,755,972	1,688,901
Additions to property, plant and equipment	(364,845)	(1,159,979)
Proceeds from the disposal of property, plant and equipment	5,405	-
Proceeds from shares in other organizations	-	6,561
Cash provided by investing activities	2,396,532	535,483
Financing activities		
Repayment of long-term debt	(270,146)	(72,940)
Advances of long-term debt	-	1,000,000
Share capital issued	1,450	1,120
GST on allocation	18,935	12,626
Redemption of share capital	(525,737)	(454,474)
Cash provided by (used for) financing activities	(775,498)	486,332
Net increase (decrease) in cash and borrowings	**(93,465)**	**467,722**
Cash and cash equivalents beginning of year	**1,803,730**	**1,336,008**
Cash and cash equivalents end of year	**$ 1,710,265**	**$ 1,803,730**

The accompanying notes are an integral part of these financial statements

CO-OP

1. Incorporation and operations

Parkland Co-operative Association Limited ("the Co-operative") was incorporated under the Co-operatives Act of Saskatchewan on August 26, 1940. The primary business of the Co-operative is operating retail agricultural, food, and petroleum outlets in Porcupine Plain, Hudson Bay and surrounding areas.

2. Significant accounting policies

These financial statements have been prepared by management in accordance with Canadian accounting standards for private enterprises. A precise determination of many assets and liabilities is dependent upon future events and consequently, the preparation of these financial statements involves the use of estimates and approximations. Areas subject to estimation include valuation of accounts receivable, inventory, useful life of property and equipment, goodwill, income taxes, accrued liabilities and potential contingencies. These estimates also affect the disclosure of contingencies at the date of the financial statements and the reported amounts of assets, liabilities, revenues and expenses. Actual results could differ from those estimates.

These financial statements have been prepared to reflect the following significant accounting policies:

(a) Definition of financial year

The Co-operative's financial year ends on the Saturday closest to January 31.

(b) Cash and cash equivalents

Cash and cash equivalents are defined as cash and investments with an initial maturity of less than three months.

(c) Inventories

Inventories are valued using the first-in first-out method and the retail method. Inventories are stated at the lower of cost and net realizable value.

The Co-operative estimates net realizable value as the amount that inventories are expected to be sold for, taking into consideration fluctuations of retail price due to seasonality less estimated costs necessary to make the sale. Inventories are written down to net realizable value when the cost of inventories is determined to be not recoverable due to obsolescence, damage or permanent declines in selling prices.

(d) Investments

The Co-operative's investments are accounted for using the cost method. Accordingly, the investments are recorded at acquisition cost, less any provisions for permanent impairment or adjustments for patronage refunds or share redemptions. All transactions with FCL are disclosed in a separate note (Note 4).

(e) Financial instruments

Financial instruments are recorded at fair value on initial recognition and are subsequently recorded at amortized cost, unless management has elected to carry the instruments at fair value. The Co-operative has not elected to carry any such financial instruments at fair value. Financial instruments, which are subsequently measured at amortized cost, are adjusted by transaction and financing costs incurred on acquisition.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, the Co-operative determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount the Co-operative could realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial carrying value.

(f) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Depreciation is taken over the estimated useful lives of the assets using the following methods and rates:

Pavement	Declining balance	8%
Buildings	Straight-line & declining balance	25 years & 10%
Dwellings	Straight-line	30 years
Tanks	Declining balance	10% & 20%
Furniture & equipment	Straight-line & declining balance	5 years & 20% - 100%
Vehicles	Straight-line & declining balance	5 years & 15% - 30%
Fence	Declining balance	10%

Expenditures for maintenance and repairs are charged to operating expenses as incurred. Significant expenditures for improvements are capitalized. Gains or losses realized on the disposal of property, plant and equipment are reflected in operations in the year of disposition.

Claims for assistance under various FCL programs are recorded as a reduction of the cost of related assets in the period in which eligible expenditures are incurred, with any depreciation calculated on the net amount.

An impairment loss is recognized when the carrying amount of a long-lived asset is not recoverable and exceeds its fair value. No such impairment loss was recorded during the year.

(g) Share capital

The Co-operative approves an allocation to members subsequent to year end. The amount is recorded as an addition to share capital and a reduction in retained savings. The Co-operative records the redemption of shares that is to be paid to members at the time it has been approved by the Board of Directors.

(h) Revenue recognition

The Co-operative recognizes revenue when evidence of an arrangement exists, delivery or change of ownership has occurred, the price has been determined, and collection is reasonably assured.

(i) Income taxes

The Co-operative follows the taxes payable method whereby only current income tax assets and liabilities are recognized to the extent they remain unpaid or are recoverable. In addition, the benefit relating to a tax loss incurred in the current period and carried back to prior periods is recognized as a current asset. Current income tax assets and liabilities are measured using substantively enacted tax rates and laws expected to apply when the tax liabilities or assets are to be either settled or realized.

(j) Goodwill

Goodwill resulting from business combinations represents the portion of the purchase price that was in excess of the fair value of the net identifiable assets acquired. Goodwill is not amortized and is tested for impairment whenever changes in circumstances indicate that the carrying amount of the reporting unit to which goodwill is assigned exceeds the fair value of the reporting unit. If the carrying value of the reporting unit to which goodwill has been assigned exceeds its fair value, then, with respect to the reporting unit's goodwill, any excess of its carrying value over its fair value is expensed. Impairment losses relating to goodwill cannot be reversed in future years.

3. Financial instruments and risk management

The significant financial risks to which the Co-operative is exposed are credit risk, interest rate risk and liquidity risk.

(a) Credit risk

The Co-operative is exposed to credit risk on accounts receivable from its customers. The Co-operative manages credit risk through an active credit management program. One customer accounts for 10% (2018 - 11.9%) of the accounts receivable balance.

(b) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in interest rates. Changes in market interest rates may have an effect on cash flows associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk. The Co-operative's sensitivity to fluctuations in interest rates is limited to its cash and debt. The Co-operative manages its exposure to interest rate risk through its floating rate borrowings.

(c) Liquidity risk

Liquidity risk is the risk that the Co-operative will encounter difficulty in meeting obligations associated with financial liabilities. The Co-operative is exposed to liquidity risk arising primarily from the current obligations. The Co-operative's ability to meet obligations depends on funds generated by Its operations.

4. Transactions with Federated Co-operatives Limited (FCL)

(a) Patronage refund

The Co-operative along with other Co-operatives in Western Canada own FCL. At the end of each year, FCL divides a substantial portion of its net savings among these retail Co-operatives in proportion to the business done by each with FCL. During FCL's fiscal year ended October 31, 2018, the Co-operative purchased goods amounting to $31,782,770 (2017 - $28,139,800) from FCL in the normal course of operations.

These purchases resulted in a patronage refund from FCL which was received as non-cash consideration in the form of additional shares in FCL. FCL, based on its available cash flow, redeemed an amount of FCL shares held by the Co-operative. The amounts of the patronage refund and shares redeemed are as follows:

Opening investment balance	$ 5,371,621	$ 5,183,965
Patronage refund	3,444,965	1,876,557
Share redemptions	(2,755,972)	(1,688,901)
Closing investment balance	$ 6,060,614	$ 5,371,621

(b) Asset retirement obligation

The Co-operative participates in a contaminated site management program established by FCL to manage its asset retirement obligations. This program limits the Co-operative's liability to $25,000 per site as long as the Co-operative continues to exercise due diligence. The Co-operative has three sites under this program. Management believes that due diligence has been exercised and that the impact of the asset retirement obligation to the Co-operative's financial statements is not significant.

(c) Petroleum purchase commitment

Under the terms of the agreement with FCL, the Co-operative has committed to purchase petroleum products, at market price, from FCL for its gas bar and cardlock operations over a ten year period commencing from October, 2009. Failure to meet this commitment would require the Co-operative to immediately pay outstanding gas bar and cardlock loan balances owed to FCL, plus repay any gas bar and cardlock grants received, including interest on the grants compounded annually at 10% from the grant date. Total grants received during this period amounted to approximately $515,018 (2018 - $515,018). Management intends to fulfill all existing contracts with FCL.

5. Accounts receivable - customer

Shown net of an allowance for doubtful accounts of $156,000 (2018 - $166,100).

6. Long-term receivable

	Total	2019 Current Portion	2019 Deferred Portion	2018 Current Portion	2018 Deferred Portion
Petroleum tanks	$ 6,432	$ 3,564	$ 2,868	$ 6,900	$ 696

The Co-operative has long-term interest free receivables covering petroleum tank equipment which are recoverable over three years. The receivables are secured by the petroleum tank equipment.

7. Property, plant and equipment

	Original Cost	Accumulated Depreciation	2019 Book Value	2018 Book Value
Land	$ 231,551	$ -	$ 231,551	$ 231,551
Pavement	465,730	175,087	290,643	284,086
Buildings	4,229,822	1,477,926	2,751,896	2,896,904
Dwellings	1,259,483	373,125	886,358	640,134
Tanks	328,273	203,283	124,990	42,920
Furniture & equipment	3,294,129	2,224,171	1,069,958	1,289,944
Vehicles	1,401,159	1,058,187	342,972	389,470
Fence	28,341	15,219	13,122	16,734
Under construction	115,835	-	115,835	332,090
	$11,354,323	$ 5,526,998	$ 5,827,325	$ 6,123,833

Depreciation for the current year and included in operating and administration expense was $646,874 (2018 - $646,881).

8. Line of credit

The Co-operative has a $275,000 line of credit of which no amount has been drawn as at January 31, 2019. The line of credit is secured by a General Security Agreement. Interest on the line of credit is prime plus 0.5%. (January 31, 2019 - 4.45%)

9. Accounts payable and trust liabilities

	2019	2018
FCL payables	$ 2,090,301	$ 2,987,633
Other payables	526,948	489,469
Trust liabilities:		
Payroll deductions	-	13,776
Goods and services tax	-	5,803
Liquor tax	8,102	7,845
Provincial sales tax	36,738	43,384
	$ 2,662,089	$ 3,547,910

10. Callable and long-term debt

	Total	**2019** Current portion	**2019** Deferred portion	2018 Current portion	2018 Deferred portion
FCL line of credit [1]	$ 1,250,000	$ 625,000	$ 625,000	$ 250,000	$ 1,250,000
Mortgage	-	-	-	15,885	764
Truck loan	-	-	-	3,497	-
	$ 1,250,000	$ 625,000	$ 625,000	$ 269,382	$ 1,250,764

[1] FCL credit, bearing interest at prime rate, repayable via an annual reduction in available credit, matures July 2020. The loan is subject to certain non-financial covenants. The Co-operative believes it is in compliance with these covenants as at year-end and have been in compliance since the loan start date. Security for the credit is a General Security Agreement. The available line of credit decreases as follows:

August 1, 2018 - July 31, 2019	$ 1,250,000
August 1, 2019 - July 31, 2020	625,000

The scheduled principal repayments on the long-term debt for the next two years are as follows:

2020	$ 625,000
2021	625,000
	$ 1,250,000

11. Share capital

Authorized, unlimited @ $1	**2019**	2018
Balance, beginning of year	$ 6,283,064	$ 6,251,491
Allocation to members	586,963	460,673
Cash from new members	1,450	1,120
GST on allocation	18,935	12,626
Share transferred from reserve	8,270	11,628
	6,898,682	6,737,538
General repayment	194,712	140,900
Shares transferred to reserves	-	-
Withdrawals and retirements	284,279	279,961
Withholding tax	46,746	33,613
	525,737	454,474
Balance, end of year	$ 6,372,945	$ 6,283,064

12. Reserves and retained savings

	Statutory Reserve	General Reserve	Retained Savings	2019	2018
Balance, beginning of year	$ 1,656,432	$ 9,111,378	$ -	$ 10,767,810	$ 10,397,761
Net savings distributed to retained savings	-	-	1,672,743	1,672,743	842,350
Patronage allocation	-	-	(586,963)	(586,963)	(460,673)
Shares transferred	(8,270)	-	-	(8,270)	(11,628)
Reserve Transfers	101,723	984,057	(1,085,780)	-	-
Balance, end of year	$ 1,749,885	$ 10,095,435	$ -	$ 11,845,320	$ 10,767,810

13. Sales

	2019	2018
Food	$ 4,780,943	$ 4,976,674
Service Centre	13,229,748	11,085,355
Petroleum	22,647,607	23,955,198
	$ 40,658,298	$ 40,017,227

All sales are to external customers and no single customer accounts for more than 10% of sales.

14. Net interest

	2019	2018
Interest expense on		
- Short-term debt	$ 69,740	$ 35,519
- Long-term debt	603	2,189
Interest revenue	(196,432)	(163,819)
	$ (126,089)	$ (126,111)

15. Lease to others

The Co-operative leases property, plant and equipment to others. The lease is classified as an operating lease and rental revenues are included in operating and administration expenses. The cost of the property, plant and equipment held for leasing purposes is $117,201 (2018 - $117,201) and the accumulated depreciation as at January 31, 2019 is $117,201 (2018 - $117,201). Revenue generated from operating leases is $37,429 (2018 - $38,498).

16. Pension plan

The Co-operative participates in a multi-employer defined contribution plan whereby the Co-operative and participating employees contribute equal amounts up to the maximum allowed under the Income Tax Act. The Co-operative has no unfunded liability under this plan. During the year, the Co-operative recorded $157,169 (2018 - $148,398) of expense relating to the plan. There were no significant changes to the rate of employer contributions during the year.

17. Income taxes

The Co-operative accounts for income taxes using the taxes payable method. As a result, the Co-operative's income tax expense varies from the amount that would otherwise result from the application of the statutory income tax rates as set out below:

	2019	2018
Savings before income taxes and patronage	$ 2,034,368	$ 960,376
Expected income tax expense at the combined tax rate of 24% (2018 - 19.0%)	496,274	182,149
Increase (decrease) in income tax expense resulting from:		
Non-taxable income and non-deductible expense	3,937	777
Patronage allocation to members of $586,966 (2018 - $460,781)	(143,187)	(87,373)
Income or expenses claimed in different periods for income tax purposes:		
Depreciation in excess of capital cost allowance	4,698	21,347
Other items that impact income taxes:		
Prior year tax adjustment	(97)	1,126
Income tax expense	$ 361,625	$ 118,026

18. Subsequent event

Subsequent to January 31, 2019 the Board of Directors approved a patronage allocation to members in the amount of $586,963 (2018 - $460,727).

19. Commitments

Cardlock upgrade

The Co-operative is committed to the completion of a Cardlock upgrade in Hudson Bay. The estimated cost of the project is $2,800,000, of which $109,000 has been set up as construction in progress. The project will be financed from current operations as well as an FCL line of credit as reported in Note 10. The Co-operative is unsure of the expected date of completion.

Parkland Co-operative Association Limited
Statistical Information
For the Year Ended January 31, 2019

Record of Sales and Savings

	Year	Sales	Net Savings [1]	%
From Date of Incorporation, August 26, 1940 to January 31,	2010	$ 256,501,547	$ 202,535,542	79.0
	2011	15,911,675	436,583	2.7
	2012	18,404,193	977,059	5.3
	2013	18,435,432	837,425	4.5
	2014	20,038,945	979,275	4.9
	2015	40,125,098	6,123,007	15.3
	2016	35,392,908	1,154,450	3.3
	2017	34,449,638	753,258	2.2
	2018	40,017,227	842,350	2.1
	2019	40,658,298	1,672,743	4.1
		$ 519,934,961	$ 216,311,692	41.6

[1] 2010 and prior years - savings is before income taxes and patronage refund to members.

Membership

Members purchasing during the year	3,435
Inactive members	484
Total members	3,919

Parkland Co-operative Association Limited
Directors and Officers
For the Year Ended January 31, 2019

Position	Name	Address	Year Term Expires
President	Schotts, Ron	Hudson Bay, SK	2021
Vice-President	Utke, Ian	Porcupine Plain, SK	2020
Secretary/Treasurer	Upton, Paul	Hudson Bay, SK	2020
General Manager	Leichert, Cory	Porcupine Plain, SK	-
Director	Crittenden, Glen	Hudson Bay, SK	2021
Director	Watt, Rick	Hudson Bay, SK	2020
Director	Leason, Gerald	Hudson Bay, SK	2019
Director	Stadnek, Danny	Porcupine Plain, SK	2021
Director	Messner, Ashley	Porcupine Plain, SK	2020
Director	Orr, Shawn	Hudson Bay, SK	2020