

Sherwood Co-op Celebrates Another Successful Year!

Members Earned Over 7.5¢/Litre!*



*On average, in 2008, members earned over 7.5¢ per litre on their pump purchases.
www.sherwoodco-op.com



Explanation of the Equity Statement Form

DESCRIPTION	PURCHASES	REFUND PERCENT	ALLOCATION	EQUITY
Equity at 02 February 2008				78.71
Pump & Bulk Fuels	1,500.00	8.50	127.50	127.50
Lumber & Hardware	1,200.00	3.50	42.00	42.00
Food & Confections	1,000.00	3.00	30.00	30.00
GST				6.42
TAX 15% X (197.50 - 150.00)				-14.93
Cheque Issued				-72.07
MEMBER NO. 123	TOTAL PURCHASES 3,700.00		TOTAL ALLOC. 199.50	EQUITY AT DATE SHOWN 197.63

John Brown
Regina, Saskatchewan

Sherwood Co-operative Association Limited
Box 5044 615 Winnipeg Street N
Regina, SK S4P 3X5

STATEMENT OF YOUR EQUITY AS AT JANUARY 31, 2009.

RETAIN FOR YOUR RECORDS

1. This is the balance of equity, carried forward from the statement received last year.
2. These amounts represent the **patronage allocation** received on purchases for the year ending the date shown on the bottom of the statement.
- 2.(a) Represents the total of the allocation on the purchases listed under 2.
3. Patronage allocations in excess of \$100 are subject to a 15% **withholding tax** to be deducted by the co-operative and remitted to the Income Tax Department on your behalf. You will receive a T4A which will show your total patronage allocation and the amount of tax withheld and remitted on your behalf.
4. Represents the GST associated with the allocation. If you are registered for GST purposes, the portion of the GST related to business use must be included on Line 104 of your next GST return. For example if 75% of purchases were for business use then \$8.91 (11.88 x 75%) must be included on Line 104 of your next GST return.
5. This is the new balance of equity.
6. This is the General Cash Repayment cheque. Minimum cheque issued is \$10.00.

(over)

May 2009

Dear Member

Congratulations! As a result of the continued tremendous support of Sherwood Co-op by its members, we have had another successful year.

This success has permitted the Board of Directors to authorize a general cash repayment totaling over **\$1,170,000** to the Co-op's owners – you, the members.

The explanation of your equity statement is on the reverse of this letter. There are two steps involved:

First, each member is credited with an “allocation”. How much you are allocated depends on how much you spent in each department.

Second, the actual General Cash Repayment Cheque you received is calculated as a percentage of the allocation. Your cheque that is enclosed represents **35%** of the current year's allocation.

For those of you who are over 69 years of age, and who have previously applied for equity repayment, the cheque which is enclosed represents **100%** of your total equity less \$5.00, which is retained to keep your membership active.

The Board of Directors of Sherwood Co-op wish to thank you again for your continued and loyal support as we look forward to another successful year in 2009.

Yours Co-operatively,

THE BOARD OF DIRECTORS
SHERWOOD CO-OPERATIVE ASSOCIATION LIMITED

Enclosures