

VILLAGE SUPER MARKET INC  
Form 10-Q  
December 05, 2012

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549  
FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934.

For the quarterly period ended: October 27, 2012

OR

TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934.

Commission File No. 0-2633

VILLAGE SUPER MARKET, INC.  
(Exact name of registrant as specified in its charter)

NEW JERSEY  
(State or other jurisdiction of incorporation or  
organization)

22-1576170  
(I. R. S. Employer Identification No.)

733 MOUNTAIN AVENUE, SPRINGFIELD, NEW JERSEY 07081  
(Address of principal executive offices) (Zip Code)

(973)  
467-2200  
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

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Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12-b2 of the Exchange Act.

Large accelerated filer  Accelerated filer  S  
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

December 5, 2012

Class A Common Stock, No Par Value	8,684,974 Shares
Class B Common Stock, No Par Value	5,079,881 Shares

VILLAGE SUPER MARKET, INC.

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## PART I - FINANCIAL INFORMATION

## Item 1. Financial Statements

VILLAGE SUPER MARKET, INC.  
CONSOLIDATED CONDENSED BALANCE SHEETS  
(in Thousands) (Unaudited)

	October 27, 2012	July 28, 2012
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 101,999	\$ 103,103
Merchandise inventories	38,374	40,599
Patronage dividend receivable	14,746	10,774
Other current assets	19,697	17,102
Total current assets	174,816	171,578
Note receivable from Wakefern	21,287	20,918
Property, equipment and fixtures, net	173,411	172,420
Investment in Wakefern	24,355	23,406
Goodwill	12,057	12,057
Other assets	10,625	9,159
	\$ 416,551	\$ 409,538
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Current liabilities</b>		
Current portion of capital and financing lease obligations	\$ -	\$ -
Current portion of notes payable to Wakefern	1,439	473
Accounts payable to Wakefern	54,716	55,441
Accounts payable and accrued expenses	24,840	28,858
Income taxes payable	20,922	15,134
Total current liabilities	101,917	99,906
Capital and financing lease obligations	40,849	40,792
Notes payable to Wakefern	2,221	2,357
Other liabilities	37,081	36,172
<b>Commitments and contingencies</b>		
<b>Shareholder's Equity</b>		
Class A common stock - no par value, issued 9,083 shares at October 27, 2012 and 7,883 shares at July 28, 2012	40,688	39,570
Class B common stock - no par value, issued and outstanding 5,135 shares at October 27, 2012 and 6,335 shares at July 28, 2012	834	1,028
Retained earnings	212,238	209,373

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Accumulated other comprehensive loss	(15,160 )	(15,474 )
Less cost of Class A treasury shares (454 at October 27, 2012 and 461 at July 28, 2012)	(4,117 )	(4,186 )
Total shareholders' equity	234,483	230,311
	\$ 416,551	\$ 409,538

See accompanying Notes to Consolidated Condensed Financial Statements

VILLAGE SUPER MARKET, INC.  
 CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS  
 (in Thousands except Per Share Amounts) (Unaudited)

	13 Weeks Ended October 27, 2012	13 Weeks Ended October 29, 2011
Sales	\$ 358,151	\$ 342,737
Cost of sales	262,514	249,861
Gross profit	95,637	92,876
Operating and administrative expense	80,256	75,901
Depreciation and amortization	4,909	4,773
Operating income	10,472	12,202