

VILLAGE SUPER MARKET INC
Form 10-Q
March 03, 2010

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

(Mark One)

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

For the quarterly period ended: January 23, 2010

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 of other jurisdiction of incorporation or
organization)

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

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

07081
(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. S 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

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.

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Large accelerated filer		Accelerated filer	S
Non-accelerated filer company)	(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 the issuer's classes of common stock as of the latest practicable date:

	March 2,
	2010
Class A Common	6,999,194
Stock, No Par Value	Shares
Class B Common	6,376,304
Stock, No Par Value	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)

	January 23, 2010	July 25, 2009
ASSETS		
Current assets		
Cash and cash equivalents	\$ 75,147	\$ 54,966
Merchandise inventories	35,694	34,273
Patronage dividend receivable	3,496	7,446
Note receivable from Wakefern	----	15,684
Other current assets	14,599	12,189
Total current assets	128,936	124,558
Note receivable from Wakefern	17,588	16,983
Property, equipment and fixtures, net	165,818	162,261
Investment in Wakefern	20,263	19,673
Goodwill	10,605	10,605
Other assets	4,683	4,730
	\$ 347,893	\$ 338,810
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Current portion of long-term debt	\$ ----	\$ 4,555
Current portion of notes payable to Wakefern	298	269
Accounts payable to Wakefern	54,868	53,487
Accounts payable and accrued expenses	25,869	26,039
Income taxes payable	13,174	9,352
Total current liabilities	94,209	93,702
Long-term debt	30,732	30,752
Notes payable to Wakefern	1,657	1,829
Other liabilities	25,701	25,129
Commitments and contingencies		
Shareholders' equity		
Class A common stock - no par value, issued 7,541 shares at January 23, 2010 and 7,538 shares at July 25, 2009	30,676	28,982
Class B common stock - no par value, 6,376 shares issued and outstanding	1,035	1,035
Retained earnings	177,270	171,229
Accumulated other comprehensive loss	(10,149)	(10,535)
Less cost of Class A treasury shares (542 at January 23, 2010 and 555 at July 25, 2009)	(3,238)	(3,313)
Total shareholders' equity	195,594	187,398

	\$ 347,893	\$ 338,810
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See accompanying Notes to Consolidated Condensed Statements.

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

	13 Wks. Ended Jan. 23, 2010	13 Wks. Ended Jan. 24, 2009	26 Wks. Ended Jan. 23, 2010	26 Wks. Ended Jan. 24, 2009
Sales	\$ 315,309	\$ 312,714	\$ 618,093	\$ 603,698