



Blowing Rock ABC Board

Town of Blowing Rock ABC Board
PO Box 413
Blowing Rock, NC 28605
Phone (828) 295-7513

Bob Miller, Chairman
David Greene, Member
Susie Greene, Member
Edith Nations, Manager

The members of the Blowing Rock ABC Board held their meeting on September 17, 2015. Jason Carpenter, CPA; Cameron Smith, Farm Bureau Insurance Agent; and Scott Fogleman, Town Manager, were also present. Chair Bob Miller called the monthly meeting to order at 3:00 p.m. All members were then given the opportunity to excuse themselves from any business items that posed possible conflicts. None were reported.

The minutes of the prior meeting were approved as presented by a unanimous vote.

The Manager gave her report on sales that ended on August 31, 2015. Sales were \$141,685.68. This was a decrease from \$144,077.74 in August 2014.

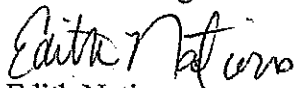
Old Business:

- 1) Jason Carpenter CPA, discussed the 2014-2015 end of fiscal year audit.
- 2) The Chairman is checking on different insurance companies.
- 3) The fountain has been installed. It will be operational after electricians have connected it. Quotes are being obtained for this service.

New Business:

- 1) The Board reviewed the 2015-2016 grant applications. Following the end of fiscal year audit an amount of \$7800.00 is available. The Board agreed to disperse as follows: \$2200.00 to Mary Howell, \$1200.00 to D.A.R.E, \$2200.00 to Roman Gabriel, and \$2200.00 to Club 12. All of the above are Alcohol Education programs.

With no further business, the meeting was adjourned. The next meeting will be on October 15, 2015 at 3:00 p.m. at the Blowing Rock ABC Store.


Edith Nations
Manager

Town of Blowing Rock Board of Alcoholic Control
Profit & Loss
September 2015

	Sep 15	Sep 14	\$ Change	% of Income
Ordinary Income/Expense				
Income				
6612 · Liquor Sales	81,179.50	70,608.40	10,571.10	57.6%
6613 · Mixed Beverage Sales	59,442.09	47,898.60	11,543.49	42.2%
6614 · Wine Sales	334.04	282.98	51.06	0.2%
Total Income	140,955.63	118,789.98	22,165.65	100.0%
Cost of Goods Sold				
50000 · Cost of Goods Sold				
7701 · Liquor Cost of Sales	65,105.65	56,867.87	8,237.78	46.2%
7702 · Wine Cost of Sales	258.36	132.06	126.30	0.2%
7703 · Bailment Surcharge	707.00	518.40	188.60	0.5%
7704 · Bailment Fees	757.50	1,036.80	-279.30	0.5%
Total 50000 · Cost of Goods Sold	66,828.51	58,555.13	8,273.38	47.4%
8892 · NC Dept of Human Resources	448.16	378.28	69.88	0.3%
8893 · Mixed Beverage Tax	4,482.00	3,783.00	699.00	3.2%
8894 · Excise Tax	29,239.00	24,698.00	4,541.00	20.7%
8895 · Wine Sales Tax	22.55	19.11	3.44	0.0%
8902 · County Surtax	319.64	288.61	31.03	0.2%
Total COGS	101,339.86	87,722.13	13,617.73	71.9%
Gross Profit	39,615.77	31,067.85	8,547.92	28.1%
Expense				
8801 · Salaries and Wages Expense	10,718.40	9,291.09	1,427.31	7.6%
8802 · Directors Fees	325.00	325.00	0.00	0.2%
8804 · Casual Labor	0.00	140.00	-140.00	0.0%
8807 · Depreciation Expense	828.13	828.13	0.00	0.6%
8814 · Legal and Professional Fees	0.00	5,250.00	-5,250.00	0.0%
8817 · Computer Expense	650.25	511.33	138.92	0.5%
8832 · Travel and Training	54.73	201.82	-147.09	0.0%
8838 · Repairs - Equipment	34.96	0.00	34.96	0.0%
8840 · Bank Charges	25.00	25.00	0.00	0.0%
8841 · Credit Card Charges	1,432.18	1,557.89	-125.71	1.0%
8842 · Office Expenses	114.06	0.00	114.06	0.1%
8844 · Operating Supplies	0.00	328.77	-328.77	0.0%
8848 · Electricity, Heat, & Water, Etc	595.43	667.42	-71.99	0.4%
8849 · Trash Removal	0.00	50.00	-50.00	0.0%
8850 · Telephone Expense	167.20	100.78	66.42	0.1%
8860 · Retirement	0.00	356.40	-356.40	0.0%
8864 · Group Health Insurance	1,576.54	667.06	909.48	1.1%
8878 · Maintenance Agreement	170.00	94.50	75.50	0.1%
8880 · Alarm Service	189.00	177.00	12.00	0.1%
8884 · Employer FICA Tax Expense	844.82	735.62	109.20	0.6%
8888 · State Unemployment Tax	0.00	0.00	0.00	0.0%
8904 · Miscellaneous Expense	0.00	83.00	-83.00	0.0%
Total Expense	17,725.70	21,390.81	-3,665.11	12.6%
Net Ordinary Income	21,890.07	9,677.04	12,213.03	15.5%
Other Income/Expense				
Other Income				
9001 · Interest Income	4.00	3.89	0.11	0.0%
Total Other Income	4.00	3.89	0.11	0.0%
Other Expense				
9501 · Distrib. - Law Enforcement	907.96	190.19	717.77	0.6%
9502 · Distrib. - Alcohol Education	1,271.15	266.27	1,004.88	0.9%
9503 · Distrib. - Town of Blowing Rock	9,300.00	6,700.00	2,600.00	6.6%
Total Other Expense	11,479.11	7,156.46	4,322.65	8.1%
Net Other Income	-11,475.11	-7,152.57	-4,322.54	-8.1%
Net Income	10,414.96	2,524.47	7,890.49	7.4%

Town of Blowing Rock Board of Alcoholic Control
Profit & Loss Prev Year Comparison
July through September 2015

	Jul - Sep 15	Jul - Sep 14	\$ Change	Jul - Sep 15	% of Income
Ordinary Income/Expense					
Income					
8612 · Liquor Sales	256,186.70	257,151.61	-964.91	256,186.70	55.9%
8613 · Mixed Beverage Sales	201,032.98	179,328.08	21,704.90	201,032.98	43.9%
8614 · Wine Sales	1,162.27	1,053.83	108.44	1,162.27	0.3%
Total Income	458,381.95	437,533.52	20,848.43	458,381.95	100.0%
Cost of Goods Sold					
50000 · Cost of Goods Sold					
7701 · Liquor Cost of Sales	220,358.08	211,197.69	9,160.39	220,358.08	48.1%
7702 · Wine Cost of Sales	683.99	669.69	14.30	683.99	0.1%
7703 · Bailment Surcharge	2,777.60	1,564.80	1,212.80	2,777.60	0.6%
7704 · Bailment Fees	2,976.00	3,129.60	-153.60	2,976.00	0.6%
Total 50000 · Cost of Goods Sold	226,795.67	216,561.78	10,233.89	226,795.67	49.5%
8892 · NC Dept of Human Resources	1,514.44	1,425.32	89.12	1,514.44	0.3%
8893 · Mixed Beverage Tax	15,146.00	14,254.00	892.00	15,146.00	3.3%
8894 · Excise Tax	94,740.00	90,818.00	3,922.00	94,740.00	20.7%
8895 · Wine Sales Tax	78.46	71.15	7.31	78.46	0.0%
8902 · County Surtax	1,027.08	1,029.52	-2.44	1,027.08	0.2%
Total COGS	339,301.65	324,159.77	15,141.88	339,301.65	74.0%
Gross Profit	119,080.30	113,373.75	5,706.55	119,080.30	26.0%
Expense					
8801 · Salaries and Wages Expense	32,046.47	29,229.09	2,817.38	32,046.47	7.0%
8802 · Directors Fees	975.00	975.00	0.00	975.00	0.2%
8804 · Casual Labor	75.00	520.00	-445.00	75.00	0.0%
8807 · Depreciation Expense	2,484.39	2,484.39	0.00	2,484.39	0.5%
8814 · Legal and Professional Fees	5,250.00	5,250.00	0.00	5,250.00	1.1%
8817 · Computer Expense	973.42	655.66	317.76	973.42	0.2%
8826 · Dues & Subscriptions	195.00	195.00	0.00	195.00	0.0%
8832 · Travel and Training	909.56	1,032.90	-123.34	909.56	0.2%
8836 · Repairs and Maintenance	300.00	322.13	-22.13	300.00	0.1%
8838 · Repairs - Equipment	34.96	28.76	6.20	34.96	0.0%
8840 · Bank Charges	80.45	77.40	3.05	80.45	0.0%
8841 · Credit Card Charges	4,431.41	4,570.63	-139.22	4,431.41	1.0%
8842 · Office Expenses	305.85	200.66	105.19	305.85	0.1%
8844 · Operating Supplies	250.82	942.72	-691.90	250.82	0.1%
8848 · Electricity, Heat, & Water, Etc	1,949.25	1,991.33	-42.08	1,949.25	0.4%
8849 · Trash Removal	50.00	100.00	-50.00	50.00	0.0%
8850 · Telephone Expense	672.41	671.01	1.40	672.41	0.1%
8860 · Retirement	839.30	1,092.83	-253.53	839.30	0.2%
8864 · Group Health Insurance	4,729.62	2,001.18	2,728.44	4,729.62	1.0%
8870 · Property Insurance	8,375.00	0.00	8,375.00	8,375.00	1.8%
8878 · Maintenance Agreement	510.00	396.25	113.75	510.00	0.1%
8880 · Alarm Service	189.00	177.00	12.00	189.00	0.0%
8884 · Employer FICA Tax Expense	2,526.13	2,310.63	215.50	2,526.13	0.6%
8886 · State Unemployment Tax	0.00	334.23	-334.23	0.00	0.0%
8904 · Miscellaneous Expense	1,175.00	131.00	1,044.00	1,175.00	0.3%
Total Expense	69,328.04	55,689.80	13,638.24	69,328.04	15.1%
Net Ordinary Income	49,752.26	57,683.95	-7,931.69	49,752.26	10.9%
Other Income/Expense					
Other Income					
8001 · Interest Income	12.34	10.62	1.72	12.34	0.0%
Total Other Income	12.34	10.62	1.72	12.34	0.0%
Other Expense					
9501 · Distrib. - Law Enforcement	2,407.60	1,443.13	964.47	2,407.60	0.5%
9502 · Distrib. - Alcohol Education	3,370.65	2,020.37	1,350.28	3,370.65	0.7%
9503 · Distrib. - Town of Blowing Rock	27,900.00	58,400.00	-30,500.00	27,900.00	6.1%
Total Other Expense	33,678.25	61,863.50	-28,185.25	33,678.25	7.3%
Net Other Income	-33,665.91	-61,852.88	28,186.97	-33,665.91	-7.3%
Net Income	16,086.35	-4,168.93	20,255.28	16,086.35	3.5%

Town of Blowing Rock Board of Alcoholic Control
Balance Sheet
 As of September 30, 2015

	<u>Sep 30, 15</u>	<u>Sep 30, 14</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1101 · Change Fund	1,200.00	1,200.00	0.00
1104 · M. Mkt. - Capital Management	8,502.03	8,499.20	2.83
1106 · High Country Bank - CD	135,159.84	134,822.34	337.50
1108 · UNITED COMMUNITY BANK	191,093.89	175,961.78	15,132.11
1109 · United Community Money Market	6,435.63	6,435.63	0.00
Total Checking/Savings	<u>342,391.39</u>	<u>326,918.95</u>	<u>15,472.44</u>
Other Current Assets			
1140 · Inventory	191,656.44	201,604.02	-9,947.58
1153 · Prepaid Insurance	6,587.76	6,410.00	177.76
Total Other Current Assets	<u>198,244.20</u>	<u>208,014.02</u>	<u>-9,769.82</u>
Total Current Assets	<u>540,635.59</u>	<u>534,932.97</u>	<u>5,702.62</u>
Fixed Assets			
2251 · Land	96,275.00	96,275.00	0.00
2252 · Building	119,054.34	119,054.34	0.00
2253 · Furniture & Equipment	61,218.44	61,218.44	0.00
2254 · Computer Equipment	50,654.67	40,121.32	10,533.35
2258 · Building Improvements	179,884.11	179,884.11	0.00
2259 · Paving	16,635.00	16,635.00	0.00
2260 · Accumulated Depreciation	-273,273.39	-253,558.26	-19,715.13
Total Fixed Assets	<u>250,448.17</u>	<u>259,629.95</u>	<u>-9,181.78</u>
Other Assets			
Deferred outflows	5,539.27	0.00	5,539.27
Net pension asset	6,605.16	0.00	6,605.16
Total Other Assets	<u>12,144.43</u>	<u>0.00</u>	<u>12,144.43</u>
TOTAL ASSETS	<u>803,228.19</u>	<u>794,562.92</u>	<u>8,665.27</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
3402 · Accounts Payable-Liquor & Wine	49,311.41	61,671.09	-12,359.68
3404 · Accounts Payable-Other	44,062.44	35,755.05	8,307.39
Total Accounts Payable	<u>93,373.85</u>	<u>97,426.14</u>	<u>-4,052.29</u>
Other Current Liabilities			
2210 · Accrued Vacation	925.27	828.46	96.81
3403 · State Excise Tax Payable	1,000.01	1,000.01	0.00
3406 · Accrued Fica	1,689.64	1,471.24	218.40
3407 · Accrued Federal Withholding	1,177.00	1,064.00	113.00
3409 · Accrued Futa & Suta	-1.17	-1.17	0.00
3410 · Distributions Payable	23,111.60	13,080.61	10,030.99
3411 · Accrued Retirement	377.50	365.00	12.50
3414 · Sales Tax Payable	170.39	163.05	7.34
3416 · Liquor Sales Tax Payable	11,430.60	51.96	11,378.64
Total Other Current Liabilities	<u>39,880.84</u>	<u>18,023.16</u>	<u>21,857.68</u>
Total Current Liabilities	<u>133,254.69</u>	<u>115,449.30</u>	<u>17,805.39</u>
Long Term Liabilities			
Deferred inflows	15,161.70	0.00	15,161.70
4510 · OPEB Health Insurance Liability	15,817.00	12,951.00	2,866.00
Total Long Term Liabilities	<u>30,978.70</u>	<u>12,951.00</u>	<u>18,027.70</u>
Total Liabilities	<u>164,233.39</u>	<u>128,400.30</u>	<u>35,833.09</u>
Equity			
5556 · Retained Earnings	528,370.34	525,794.69	2,575.65
5557 · Capital Reserve	94,538.11	144,536.86	-49,998.75

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Accrual Basis

Town of Blowing Rock Board of Alcoholic Control
Balance Sheet
As of September 30, 2015

	<u>Sep 30, 15</u>	<u>Sep 30, 14</u>	<u>\$ Change</u>
Net Income	16,086.35	-4,168.93	20,255.28
Total Equity	638,994.80	666,162.62	-27,167.82
TOTAL LIABILITIES & EQUITY	<u>803,228.19</u>	<u>794,562.92</u>	<u>8,665.27</u>