

**LAUREL PARK ABC BOARD
REGULAR MEETING MINUTES
April 25, 2023**

The Laurel Park ABC Board held a Regular Meeting in the Laurel Park ABC Store on March 28, 2023 at 8:30 a.m. The following members were present: Chairman Robert Dulmage, Secretary Joey Allison, and Paul Bakke, General Manager John Nall, and Assistant Manager Samantha Redmond. Hendersonville General Manager Jeff Nance was also present.

CALL TO ORDER Chairman Dulmage called the meeting to order at 8:30 a.m.

APPROVAL OF THE AGENDA Mr. Bakke moved to approve the Agenda. Chairman Dulmage asked for discussion; there was none. The vote was unanimous in favor of the motion.

APPROVAL OF THE PREVIOUS MONTHLY MEETING MINUTES Chairman Dulmage moved to approve the March 28, 2023 regular meeting minutes. Chairman Dulmage asked for discussion; there was none. The vote was unanimous in favor of the motion.

OLD BUSINESS. None

NEW BUSINESS: Store LED Light fixtures installed in warehouse. Possible Merge with Hendersonville.

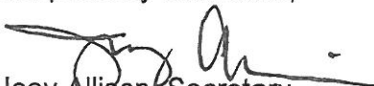
MANAGER'S REPORT: Mr. Nall informed the board the landlord for the building did not feel an obligation to help with the cost of the store LED fixtures and he went with the less expensive option. The quarterly inventory was completed and a net loss of \$29.73 was reported. Mr. Nance explained what he knew about the merger and the success of other counties doing so. We discussed the need to protect the Town of Laurel Park's interests and quarterly distributions, as well as the benefits of a merge.

FINANCIAL REPORT. No Financials were ready from John Taylor, cpa. However it was reported that our March 2023 combined sales were \$176,842.98 up \$8,963.56 from March 2022.

NEXT ABC BOARD MEETING: Tuesday, May 23, 2023 @ 8:30 AM

There being no further business, Chairman Dulmage motioned to adjourn. Chairman Dulmage asked for discussion; there was none. The vote was unanimous in favor of the motion.

Respectfully submitted,

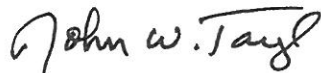

Joey Allison, Secretary

John W. Taylor, CPA
135 4th Ave E
Hendersonville, NC 28792-4318

To Management
Town of Laurel Park ABC Board
Hendersonville, NC

Management is responsible for the accompanying financial statements of Town of Laurel Park ABC Board, which comprise the balance sheet as of March 31, 2023, and the related statement of income for the 1 Month and 9 Months then ended in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.



John W. Taylor, CPA
Hendersonville, NC

April 28, 2023

**Town of Laurel Park ABC Board
Balance Sheet
As of March 31, 2023**

Assets

Current Assets

Checking New Acct - TD Bank	\$	106,683.66
Money Market -T D Bank		123,960.91
Petty Cash		200.00
Change Fund		1,175.00
Prepaid Insurance		3,637.00
Prepaid Maintenance		3,302.56
Prepaid Rent		2,524.00
Prepaid Accounting		1,080.00
Inventory - Liquor		241,176.19
		<u>241,176.19</u>

Total Current Assets \$ 483,739.32

Property and Equipment- at cost

Leasehold Improvements	\$	14,613.00
Equipment - Store		68,974.77
Equipment - Warehouse		986.17
Equipment - Office		2,141.16
Building Lease Asset		383,473.45
Accum Amortization - Building Lease		(27,228.84)
Less Accumulated Depreciation		(86,715.00)
		<u>(86,715.00)</u>

Net Property and Equipment \$ 356,244.71

Non Current Assets- at cost

Deferred Outflows Related to Pension	\$	17,474.00
		<u>17,474.00</u>

Total Non Current Assets \$ 17,474.00

Total Assets \$ 857,458.03

**Town of Laurel Park ABC Board
Balance Sheet
As of March 31, 2023**

Liabilities and Equity

Current Liabilities		
Accounts Payable - Merch	\$	76,261.67
Accounts Payable - Misc		2,433.79
Due to Employee		117.41
Distribution Payable		29,343.85
Alcohol Rehab & Education Pay		1,721.54
Law Enforcement Payable		2,459.34
Federal Income Tax Withheld		344.00
FICA Tax Withheld		590.44
NC Income Tax Withheld		269.00
Accrued Payroll Tax		612.93
Employees Retirement Fund		1,221.38
Mixed Bev Tax Pay - DHR		161.63
Mixed Bev Tax - NCDR		1,617.00
NC Excise Tax Payable		36,356.00
Alcohol Rehab Tax		383.96
Sales Tax Payable		10,128.72
Accrued Payroll		2,115.85
Lease Liability Payable - Building		<u>21,784.51</u>
Total Current Liabilities		\$ <u>187,923.02</u>
Long-Term Liabilities		
Lease Liability Payable - Building	\$	340,868.68
Net Pension Liability		11,347.00
Deferred Inflows of Resources (Pension)		<u>16,214.00</u>
Total Long-Term Liabilities		\$ <u>368,429.68</u>
Total Liabilities		\$ <u>556,352.70</u>
Equity		
Other Equity	\$	290,053.79
Net Income (Loss)		<u>11,051.54</u>
Total Equity		<u>301,105.33</u>
Total Liabilities and Equity		<u><u>\$ 857,458.03</u></u>

Town of Laurel Park ABC Board
Statement of Income
For the 1 Month and 9 Months Ended March 31, 2023

	1 Month Ended March 31, 2023	Percent %	9 Months Ended March 31, 2023	Percent %
Revenue				
Liquor Sales	\$ 144,611.60	86.74 %	\$ 1,334,237.50	87.36 %
Mixed Beverage Sales	<u>22,102.66</u>	<u>13.26 %</u>	<u>193,036.41</u>	<u>12.64 %</u>
Total Revenue	<u>\$ 166,714.26</u>	<u>100.00 %</u>	<u>\$ 1,527,273.91</u>	<u>100.00 %</u>
Taxes Based on Revenue				
Mixed Bev Tax (NCDR)	\$ 1,617.00	0.97%	\$ 14,537.00	0.95%
Mixed Bev Tax (DHR)	161.63	0.10%	1,452.15	0.10%
NC Excise Tax	36,356.00	21.81%	333,272.00	21.82%
County Rehab. Tax	<u>383.96</u>	<u>0.23%</u>	<u>3,554.25</u>	<u>0.23%</u>
Total Taxes	<u>\$ 38,518.59</u>	<u>23.10%</u>	<u>\$ 352,815.40</u>	<u>23.10%</u>
Net Sales	<u>\$ 128,195.67</u>	<u>76.90%</u>	<u>\$ 1,174,458.51</u>	<u>76.90%</u>
Cost of Revenue				
Cost of Liquor	<u>\$ 86,677.30</u>	<u>51.99 %</u>	<u>\$ 791,429.52</u>	<u>51.82 %</u>
Total Cost of Revenue	<u>\$ 86,677.30</u>	<u>51.99 %</u>	<u>\$ 791,429.52</u>	<u>51.82 %</u>
Gross Profit on Sales	<u>\$ 41,518.37</u>	<u>24.90 %</u>	<u>\$ 383,028.99</u>	<u>25.08 %</u>

Town of Laurel Park ABC Board
Statement of Income
For the 1 Month and 9 Months Ended March 31, 2023

	1 Month Ended March 31, 2023	Percent %	9 Months Ended March 31, 2023	Percent %
Operating Expenses				
Salaries & Wages	\$ 11,986.75	7.19 %	\$ 121,789.79	7.97 %
Payroll Taxes	597.60	0.36 %	4,781.17	0.31 %
Retirement Fund	1,221.20	0.73 %	8,652.17	0.57 %
Group Insurance	5,406.80	3.24 %	14,797.35	0.97 %
Outside Services - Labor	360.92	0.22 %	757.42	0.05 %
Over - Short	0.00	0.00 %	(24.56)	0.00 %
Rent	2,524.00	1.51 %	22,678.00	1.48 %
Repair & Maintenance - Build.	0.00	0.00 %	357.36	0.02 %
Utilities	567.46	0.34 %	3,467.25	0.23 %
Telephone	378.34	0.23 %	1,696.59	0.11 %
Maintenance Fee - Property	1,200.00	0.72 %	5,399.64	0.35 %
Insurance - General	565.55	0.34 %	5,104.57	0.33 %
Store Supplies	786.45	0.47 %	3,913.92	0.26 %
Computer Expense	322.84	0.19 %	2,905.61	0.19 %
Office Supplies	217.44	0.13 %	1,377.78	0.09 %
Janitor Service	525.00	0.31 %	1,575.00	0.10 %
Postage	0.00	0.00 %	301.00	0.02 %
Professional Service	1,060.00	0.64 %	12,460.00	0.82 %
Dues & Subscriptions	0.00	0.00 %	583.00	0.04 %
Board Expense	0.00	0.00 %	200.00	0.01 %
Board Compensation	0.00	0.00 %	4,050.00	0.27 %
Alarm Service	251.91	0.15 %	967.59	0.06 %
Bank Charges	2,348.90	1.41 %	23,589.36	1.54 %
Miscellaneous Expense	0.00	0.00 %	95.69	0.01 %
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Total Operating Expenses	\$ 30,321.16	18.19 %	\$ 241,475.70	15.81 %
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Profits from Operation	\$ 11,197.21	6.72 %	\$ 141,553.29	9.27 %
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Other Income				
Interest Income	\$ 131.46	0.08 %	\$ 732.78	0.05 %
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Total Other Income	\$ 131.46	%	\$ 732.78	%
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Net Profit (Loss) Before Distributions	\$ 11,328.67	0.07%	\$ 142,286.07	0.09%
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Other Expense				
Profit Dist. - Laurel Park	\$ 18,193.19	10.91 %	\$ 69,922.53	4.58 %
Profit Dist. - Henderson Cty.	7,335.96	4.40 %	28,194.57	1.85 %
Profit Dist. - Library	293.44	0.18 %	1,127.78	0.07 %
Profit Dist. - Schools	3,521.26	2.11 %	13,533.39	0.89 %
Alcohol Rehab & Education	1,721.54	1.03 %	7,599.64	0.50 %
Law Enforcement Expense	2,459.34	1.48 %	10,856.62	0.71 %
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Total Other Expense	\$ 33,524.73	20.11 %	\$ 131,234.53	8.59 %
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Net Income (Loss)	\$ (22,196.06)	(13.31)%	\$ 11,051.54	0.72 %
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**Town of Laurel Park ABC Board
COMPARATIVE FINANCIAL STATEMENTS**

	1 Month Ended March 31, 2023	Percent	1 Month Ended March 31, 2022	Percent	Increase (Decrease)
Revenue					
Liquor Sales	\$ 144,611.60	86.74	\$ 136,705.90	86.36	\$ 7,905.70
Mixed Beverage Sales	<u>22,102.66</u>	<u>13.26</u>	<u>21,597.75</u>	<u>13.64</u>	<u>504.91</u>
Total Revenue	<u>\$ 166,714.26</u>	<u>100.00</u>	<u>\$ 158,303.65</u>	<u>100.00</u>	<u>\$ 8,410.61</u>
Taxes Based on Revenue					
Mixed Bev Tax (NCDR)	\$ 1,617.00	0.97	1,667.00	1.05	\$ (50.00)
Mixed Bev Tax (DHR)	161.63	0.10	166.69	0.11	(5.06)
NC Excise Tax	36,356.00	21.81	34,460.00	21.77	1,896.00
County Rehab. Tax	<u>383.96</u>	<u>0.23</u>	<u>366.63</u>	<u>0.23</u>	<u>17.33</u>
Total Taxes	<u>\$ 38,518.59</u>	<u>23.10</u>	<u>\$ 36,660.32</u>	<u>23.16</u>	<u>\$ 1,858.27</u>
Net Sales	\$ 128,195.67	76.90	\$ 121,643.33	76.84	\$ 6,552.34
Cost of Revenue					
Cost of Liquor	\$ 86,677.30	51.99	\$ 82,536.56	52.14	\$ 4,140.74
Total Cost of Revenue	<u>\$ 86,677.30</u>	<u>51.99</u>	<u>\$ 82,536.56</u>	<u>52.14</u>	<u>\$ 4,140.74</u>
Gross Profit on Sales	<u>\$ 41,518.37</u>	<u>24.90</u>	<u>\$ 39,106.77</u>	<u>24.70</u>	<u>\$ 2,411.60</u>
Operating Expenses					
Salaries & Wages	\$ 11,986.75	7.19	\$ 11,670.00	7.37	\$ 316.75
Payroll Taxes	597.60	0.36	414.85	0.26	182.75
Retirement Fund	1,221.20	0.73	670.32	0.42	550.88
Group Insurance	5,406.80	3.24	1,290.20	0.82	4,116.60
Outside Services - Labor	360.92	0.22	30.00	0.02	330.92
Over - Short	0.00	0.00	0.00	0.00	0.00
Rent	2,524.00	1.51	2,486.00	1.57	38.00
Depreciation	0.00	0.00	75.00	0.05	(75.00)
Repair & Maintenance - Build.	0.00	0.00	0.00	0.00	0.00
Utilities	567.46	0.34	434.48	0.27	132.98
Telephone	378.34	0.23	369.58	0.23	8.76
Maintenance Fee - Property	1,200.00	0.72	600.00	0.38	600.00
Insurance - General	565.55	0.34	536.11	0.34	29.44
Store Supplies	786.45	0.47	242.64	0.15	543.81
Computer Expense	322.84	0.19	323.48	0.20	(0.64)
Office Supplies	217.44	0.13	0.00	0.00	217.44
Janitor Service	525.00	0.31	175.00	0.11	350.00
Postage	0.00	0.00	0.00	0.00	0.00
Professional Service	1,060.00	0.64	505.00	0.32	555.00
Dues & Subscriptions	0.00	0.00	20.00	0.01	(20.00)
Board Expense	0.00	0.00	0.00	0.00	0.00
Board Compensation	0.00	0.00	0.00	0.00	0.00
Alarm Service	251.91	0.15	228.68	0.14	23.23
Bank Charges	2,348.90	1.41	2,424.83	1.53	(75.93)
Miscellaneous Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Expenses	<u>\$ 30,321.16</u>	<u>18.19</u>	<u>\$ 22,496.17</u>	<u>14.21</u>	<u>\$ 7,824.99</u>
Profit from Operation	<u>\$ 11,197.21</u>	<u>6.72</u>	<u>\$ 16,610.60</u>	<u>10.49</u>	<u>\$ (5,413.39)</u>

**Town of Laurel Park ABC Board
COMPARATIVE FINANCIAL STATEMENTS**

	1 Month Ended March 31, 2023	Percent	1 Month Ended March 31, 2022	Percent	Increase (Decrease)
Other Income					
Interest Income	\$ 131.46	(0.08)	\$ 10.46	(0.01)	\$ 121.00
Total Other Income	<u>\$ 131.46</u>	<u>0.08</u>	<u>\$ 10.46</u>	<u>0.01</u>	<u>\$ 121.00</u>
Other Expenses					
Profit Dist. - Laurel Park	\$ 18,193.19	10.91	\$ 20,713.64	13.08	\$ (2,520.45)
Profit Dist. - Henderson Cty.	7,335.96	4.40	8,352.27	5.28	(1,016.31)
Profit Dist. - Library	293.44	0.18	334.09	0.21	(40.65)
Profit Dist. - Schools	3,521.26	2.11	4,009.09	2.53	(487.83)
Alcohol Rehab & Education	1,721.54	1.03	2,115.41	1.34	(393.87)
Law Enforcement Expense	<u>2,459.34</u>	<u>1.48</u>	<u>3,022.02</u>	<u>1.91</u>	<u>(562.68)</u>
Total Other Expenses	<u>\$ 33,524.73</u>	<u>20.11</u>	<u>\$ 38,546.52</u>	<u>24.35</u>	<u>\$ (5,021.79)</u>
Net Income (Loss)	<u>\$ (22,196.06)</u>	<u>(13.31)</u>	<u>\$ (21,925.46)</u>	<u>(13.85)</u>	<u>\$ (270.60)</u>

**Town of Laurel Park ABC Board
COMPARATIVE FINANCIAL STATEMENTS**

	9 Months Ended March 31, 2023	Percent	9 Months Ended March 31, 2022	Percent	Increase (Decrease)
Revenue					
Liquor Sales	\$ 1,334,237.50	87.36	\$ 1,347,646.40	88.54	\$ (13,408.90)
Mixed Beverage Sales	<u>193,036.41</u>	<u>12.64</u>	<u>174,425.61</u>	<u>11.46</u>	<u>18,610.80</u>
Total Revenue	<u>\$ 1,527,273.91</u>	<u>100.00</u>	<u>\$ 1,522,072.01</u>	<u>100.00</u>	<u>\$ 5,201.90</u>
Taxes Based on Revenue					
Mixed Bev Tax (NCDR)	\$ 14,537.00	0.95	\$ 13,687.00	0.90	\$ 850.00
Mixed Bev Tax (DHR)	1,452.15	0.10	1,368.42	0.09	83.73
NC Excise Tax	333,272.00	21.82	332,283.00	21.83	989.00
County Rehab. Tax	<u>3,554.25</u>	<u>0.23</u>	<u>3,636.57</u>	<u>0.24</u>	<u>(82.32)</u>
Total Taxes	<u>\$ 352,815.40</u>	<u>23.10</u>	<u>\$ 350,974.99</u>	<u>23.06</u>	<u>\$ 1,840.41</u>
Net Sales	\$ 1,174,458.51	76.90	\$ 1,171,097.02	76.94	\$ 3,361.49
Cost of Revenue					
Cost of Liquor	\$ 791,429.52	51.82	\$ 786,931.81	51.70	\$ 4,497.71
Total Cost of Revenue	<u>\$ 791,429.52</u>	<u>51.82</u>	<u>\$ 786,931.81</u>	<u>51.70</u>	<u>\$ 4,497.71</u>
Gross Profit on Sales	<u>\$ 383,028.99</u>	<u>25.08</u>	<u>\$ 384,165.21</u>	<u>25.24</u>	<u>\$ (1,136.22)</u>
Operating Expenses					
Salaries & Wages	\$ 121,789.79	7.97	\$ 112,672.25	7.40	\$ 9,117.54
Payroll Taxes	4,781.17	0.31	4,133.60	0.27	647.57
Retirement Fund	8,652.17	0.57	6,703.20	0.44	1,948.97
Group Insurance	14,797.35	0.97	11,611.80	0.76	3,185.55
Outside Services - Labor	757.42	0.05	339.00	0.02	418.42
Over - Short	(24.56)	0.00	(23.52)	0.00	(1.04)
Rent	22,678.00	1.48	22,338.00	1.47	340.00
Depreciation	0.00	0.00	675.00	0.04	(675.00)
Repair & Maintenance - Build.	357.36	0.02	0.00	0.00	357.36
Utilities	3,467.25	0.23	2,858.47	0.19	608.78
Telephone	1,696.59	0.11	1,640.27	0.11	56.32
Maintenance Fee - Property	5,399.64	0.35	5,400.00	0.35	(0.36)
Insurance - General	5,104.57	0.33	5,475.01	0.36	(370.44)
Store Supplies	3,913.92	0.26	2,484.19	0.16	1,429.73
Computer Expense	2,905.61	0.19	2,911.34	0.19	(5.73)
Office Supplies	1,377.78	0.09	690.14	0.05	687.64
Janitor Service	1,575.00	0.10	850.00	0.06	725.00
Postage	301.00	0.02	349.91	0.02	(48.91)
Professional Service	12,460.00	0.82	11,680.00	0.77	780.00
Dues & Subscriptions	583.00	0.04	583.00	0.04	0.00
Board Expense	200.00	0.01	0.00	0.00	200.00
Board Compensation	4,050.00	0.27	4,050.00	0.27	0.00
Alarm Service	967.59	0.06	887.72	0.06	79.87
Bank Charges	23,589.36	1.54	23,026.81	1.51	562.55
Miscellaneous Expense	<u>95.69</u>	<u>0.01</u>	<u>0.00</u>	<u>0.00</u>	<u>95.69</u>
Total Operating Expenses	<u>\$ 241,475.70</u>	<u>15.81</u>	<u>\$ 221,336.19</u>	<u>14.54</u>	<u>\$ 20,139.51</u>
Operating Income (Loss)	<u>\$ 141,553.29</u>	<u>9.27</u>	<u>\$ 162,829.02</u>	<u>10.70</u>	<u>\$ (21,275.73)</u>

**Town of Laurel Park ABC Board
COMPARATIVE FINANCIAL STATEMENTS**

	9 Months Ended March 31, 2023	Percent	9 Months Ended March 31, 2022	Percent	Increase (Decrease)
Other Income					
Interest Income	\$ 732.78	(0.05)	\$ 92.45	(0.01)	\$ 640.33
Total Other Income	<u>\$ 732.78</u>	<u>0.05</u>	<u>\$ 92.45</u>	<u>0.01</u>	<u>\$ 640.33</u>
Other Expenses					
Profit Dist. - Laurel Park	\$ 69,922.53	4.58	\$ 79,215.76	5.20	\$ (9,293.23)
Profit Dist. - Henderson Cty.	28,194.57	1.85	31,941.84	2.10	(3,747.27)
Profit Dist. - Library	1,127.78	0.07	1,277.67	0.08	(149.89)
Profit Dist. - Schools	13,533.39	0.89	15,332.08	1.01	(1,798.69)
Alcohol Rehab & Education	7,599.64	0.50	8,629.66	0.57	(1,030.02)
Law Enforcement Expense	<u>10,856.62</u>	<u>0.71</u>	<u>12,328.09</u>	<u>0.81</u>	<u>(1,471.47)</u>
Total Other Expenses	<u>\$ 131,234.53</u>	<u>8.59</u>	<u>\$ 148,725.10</u>	<u>9.77</u>	<u>\$ (17,490.57)</u>
Net Income (Loss)	<u>\$ 11,051.54</u>	<u>0.72</u>	<u>\$ 14,196.37</u>	<u>0.93</u>	<u>\$ (3,144.83)</u>

ABC BOARD WORKING CAPITAL COMPUTATION

QUARTER ENDED MARCH 31, 2023
TOWN OF LAUREL PARK ABC BOARD

MINIMUM WORKING CAPITAL

UNAUDITED

1. Sales (Regular & Mixed Beverage)		\$ <u>1,527,273.91</u>
2. Less Excise Tax (30%)	\$ <u>333,272.00</u>	
Mixed Beverage Tax (1/2 & 5%)	<u>15,989.15</u>	
Rehabilitation Tax (\$.05 & \$.01)	<u>3,554.25</u>	
3. Sales less Taxes		<u>1,174,458.51</u>
4. Divide line 3 by 39 (weeks)		<u>30,114.32</u>
5. Multiply line 4 by 2 (weeks)		<u>60,228.64</u>
6. Minimum Working Capital (amount from line 5)		\$ <u>60,228.64</u>

MAXIMUM WORKING CAPITAL

1. Net Sales (from line 3 above)		\$ <u>1,174,458.51</u>
2. Divide line 1 by 09		<u>130,495.39</u>
3. Multiply line 2 by 3 (months) (sales greater than \$1.5M & less than \$50M)		<u>391,486.17</u>
4. Maximum Working Capital (amount from line 3)		\$ <u>391,486.17</u>

ACTUAL WORKING CAPITAL

1. Cash/Investments		\$ <u>232,019.57</u>
2. Add: Inventory		<u>241,176.19</u>
3. Less: Unsecured Liabilities		<u>187,923.02</u>
4. Actual Working Capital (net of lines 1, 2 & 3)		\$ <u>285,272.74</u>

	62% Town of <u>Laurel Park</u>	25% Henderson <u>County</u>	12% Henderson <u>Co. Schools</u>	1% Henderson <u>Library</u>
Distribution due 03-31-23	\$ 69,922.53	\$ 28,194.57	\$ 13,533.39	\$ 1,127.78
Less paid through 12-31-22	<u>(51,729.34)</u>	<u>(20,858.61)</u>	<u>(10,012.13)</u>	<u>(834.34)</u>
Distribution payable 03-31-23	\$ <u>18,193.19</u>	\$ <u>7,335.96</u>	\$ <u>3,521.26</u>	\$ <u>293.44</u>

ABC BOARD LAW ENFORCEMENT AND ALCOHOL EDUCATION COMPUTATION

QUARTER ENDED MARCH 31, 2023
TOWN OF LAUREL PARK ABC BOARD

UNAUDITED

1. Sales (Regular & Mixed Beverage)		\$ <u>1,527,273.91</u>
2. Subtract Applicable Items Below:		
(a) Rehabilitation Tax (\$.05 & \$.01)	\$ <u>3,553.00</u>	
(b) Additional \$.05 & \$.01	<u>3,553.00</u>	
(c) Total Mixed Beverage Tax (\$ 20/ 4 liters)	<u>29,067.00</u>	
* (d) Surcharge Collected	<u>8,524.00</u>	
Total (a) through (d)		<u>44,697.00</u>
3. Net Sales (Line 1 less total of line 2)		<u>1,482,576.91</u>
4. Divide Line 3 by 133.5% (1.335)		<u>1,110,544.50</u>
5. Multiply Line 4 by 3 ½ % (.035)		<u>38,869.06</u>
6. Add Line 2(b) and Line 5 (This is the 3 ½% and \$.05 referenced in 18B-805 (c) (1))		<u>42,422.06</u>
7. Net Profit Before Distributions		<u>142,286.07</u>
8. Line 7 less Line 6		<u>99,864.01</u>
9. Law Enforcement Contribution (10%) (5% times line 8, minimum requirement)		\$ <u>9,986.40</u>
10. Alcohol Education Contribution (7% times line 8, follows local act)		\$ <u>6,990.48</u>

** This refers to the amount from Department of Revenue form B-C-775.
(This is not the amount paid to ABC Commission for surcharge)

	<u>Law Enforcement</u>	<u>Alcohol Education/ Rehabilitation</u>
Distribution due at 03-31-23	\$ 9,986.40	\$ 6,990.48
Less amount paid through 12-31-22	<u>(7,527.06)</u>	<u>(5,268.94)</u>
Distribution payable at 03-31-23	\$ <u>2,459.34</u>	\$ <u>1,721.54</u>