

# Youngsville ABC Board

P.O. Box 387  
Youngsville, N.C. 27596

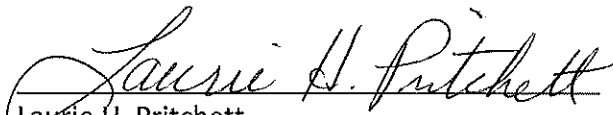
To: Youngsville ABC Board

## Budget Message FY 2019-2020

The Budget for Fiscal Year ending June 30, 2020 is attached. Revenues and expenditures have been estimated on the basis of actual experience through April, 30 2019 with the expectation of continued steady growth for the upcoming fiscal year. Below are a few highlights:

- 10% increase in Liquor Sales from the 2018-2019 Fiscal Year projections
- Employee Salaries & Benefits
  - Implementation of the Pay & Classification Study compensation rate for the ABC Store Manager
  - 5% pay rate increase for the Assistance Store Manager
  - 20% expected increase in part-time wages
- Board member compensation based on \$599/Year with a total of 5 members on the board.
- Purchase of a 2<sup>nd</sup> Cash Register
- Capital Outlay of \$76,880 for store upgrades
- Loan Payments of \$30,000

Presented this the 7<sup>th</sup> day of June, 2019.



Laurie H. Pritchett

Manager



Jackie Patterson

Finance Officer

**BUDGET WORKSHEET**  
**YOUNGSVILLE ABC BOARD**  
**ANNUAL BUDGET ESTIMATE - REVENUES**  
 Fiscal Year: 2019-2020

| Account  | 2017-2018           | Current Year          |                     |                      | Next Year           |                           |                   |                   |
|--|---------------------|-----------------------|---------------------|----------------------|---------------------|---------------------------|-------------------|-------------------|
|  | Actual              | Budget Includes BA #2 | Actual to May 2nd   | May - June Estimated | Totals for Year     | Budget Officer's Estimate | Approved Estimate | Approved By Board |
| <b>Income</b>  |                     |                       |                     |                      |                     |                           |                   |                   |
| 400 Liquor Sales   | 1,220,865.27        | 1,328,653.00          | 1,143,877.78        | 200,000.00           | 1,343,877.78        | 1,478,265.56              |                   |                   |
| 410 Mixed Beverage Sales                                   | 33,742.94           | 30,000.00             | 28,077.07           | 5,000.00             | 33,077.07           | 33,000.00                 |                   |                   |
| Sales of Product Income                                    |                     | -                     | (0.54)              | -                    | (0.54)              |                           |                   |                   |
| <b>Total Income</b>  | <b>1,254,608.21</b> | <b>1,358,653.00</b>   | <b>1,171,954.31</b> | <b>205,000.00</b>    | <b>1,376,954.31</b> | <b>1,511,265.56</b>       | <b>0</b>          | <b>0</b>          |
| Cost of Goods Sold   |                     | -                     |                     |                      |                     |                           |                   |                   |
| 500 Taxes Based on Revenue                                 |                     | -                     |                     |                      |                     |                           |                   |                   |
| 510 Mixed Beverage Tax (Dept. of Revenue)                  | 279,727.00          | 306,782.00            | 261,476.00          | 45,223.00            | 306,699.00          | 333,385.18                |                   |                   |
| 520 Mixed Beverage Tax (Dept of Human Resources)           | 359.23              | 300.00                | 321.14              | 61.50                | 382.64              | 453.38                    |                   |                   |
| 530 Alcohol Education and Rehabilitation                   |                     | -                     | -                   | -                    | -                   | 4,836.05                  |                   |                   |
| 540 County Rehabilitation Tax - Franklin                   | 4,002.54            | 4,507.00              | 3,766.34            | 741.00               | 4,507.34            | 4,836.05                  |                   |                   |
| <b>Total 500 Taxes Based on Revenue</b>                    | <b>284,088.77</b>   | <b>311,589.00</b>     | <b>265,563.48</b>   | <b>46,025.50</b>     | <b>311,588.98</b>   | <b>343,510.66</b>         | <b>0</b>          | <b>0</b>          |
| 600 Cost of Sales  |                     | -                     |                     |                      |                     |                           |                   |                   |
| 610 Liquor & Wine/Mixer Sales                              | 665,816.70          | 744,217.00            | 620,189.91          | 124,000.00           | 744,189.91          | 816,083.40                |                   |                   |
| 620 Store Supplies   | -                   | 3,270.00              | 2,465.66            | 800.00               | 3,265.66            | 5,000.00                  | 0                 | 0                 |
| 630 Bank Credit Card Fees                                  | 15,932.59           | 21,206.00             | 19,149.96           | 2,000.00             | 21,149.96           | 23,576.50                 |                   |                   |
| <b>Total 600 Cost of Sales</b>                             | <b>681,749.29</b>   | <b>768,693.00</b>     | <b>641,805.53</b>   | <b>126,800.00</b>    | <b>768,605.53</b>   | <b>844,659.90</b>         | <b>0</b>          | <b>0</b>          |
| <b>Total Cost of Goods Sold</b>                            | <b>965,838.06</b>   | <b>1,080,282.00</b>   | <b>907,369.01</b>   | <b>172,825.50</b>    | <b>1,080,194.51</b> | <b>1,188,170.56</b>       | <b>0</b>          | <b>0</b>          |
| <b>Gross Profit</b>  | <b>288,770.15</b>   | <b>278,371.00</b>     | <b>264,585.30</b>   | <b>32,174.50</b>     | <b>296,759.80</b>   | <b>323,095.00</b>         | <b>0</b>          | <b>0</b>          |
| Expenses   |                     |                       |                     |                      |                     |                           |                   |                   |
| 700 Personal Services & Employee Benefits                  |                     |                       |                     |                      |                     |                           |                   |                   |
| 705 Salaries and Wages                                     | 124,788.98          | 129,500.00            | 112,519.26          | 16,800.00            | 129,319.26          | 143,000.00                |                   |                   |
| 710 Board Member Compensation                              | 700.00              | 1,750.00              | 1,050.00            | 250.00               | 1,300.00            | 2,995.00                  |                   |                   |
| 715 Payroll Tax Expense                                    | 9,866.89            | 10,180.00             | 8,836.53            | 1,330.00             | 10,166.53           | 11,000.00                 |                   |                   |
| 720 Health Insurance                                       | 17,606.88           | 18,000.00             | 13,152.56           | 2,010.00             | 15,162.56           | 18,000.00                 |                   |                   |
| 730 WC Insurance & Employee Bonds                          | 2,278.00            | 3,500.00              | 2,443.00            | -                    | 2,443.00            | 3,500.00                  |                   |                   |
| <b>Total 700 Personal Services &amp; Employee Benefits</b> | <b>155,240.75</b>   | <b>162,930.00</b>     | <b>138,001.35</b>   | <b>20,390.00</b>     | <b>158,391.35</b>   | <b>178,495.00</b>         | <b>0</b>          | <b>0</b>          |
| 750 Contracted Services                                    |                     |                       |                     |                      |                     |                           |                   |                   |

**BUDGET WORKSHEET**  
**YOUNGSVILLE ABC BOARD**  
**ANNUAL BUDGET ESTIMATE - REVENUES**  
 Fiscal Year: 2019-2020

| Account  | 2017-2018        |                       |                   | Current Year         |                  |                           | Next Year         |                   |  |
|--|------------------|-----------------------|-------------------|----------------------|------------------|---------------------------|-------------------|-------------------|--|
|  | Actual           | Budget Includes BA #2 | Actual to May 2nd | May - June Estimated | Totals for Year  | Budget Officer's Estimate | Approved Estimate | Approved By Board |  |
| 765 Professional Services (Auditor & Attorney)         | 3,800.00         | 4,120.00              | 3,900.00          | -                    | 3,900.00         | 4,120.00                  |                   |                   |  |
| 766 Finance Officer                                    |                  |                       |                   |                      |                  | 8,400.00                  |                   |                   |  |
| 770 Temporary Labor                                    |                  | 3,600.00              | 1,474.30          | 480.00               | 1,954.30         | 3,600.00                  |                   |                   |  |
| <b>Total 750 Contracted Services</b>                   | <b>3,800.00</b>  | <b>7,720.00</b>       | <b>5,374.30</b>   | <b>480.00</b>        | <b>5,854.30</b>  | <b>16,120.00</b>          | <b>0</b>          | <b>0</b>          |  |
| 780 Repairs & Maintenance                              |                  | -                     | -                 | -                    |                  |                           |                   |                   |  |
| 785 Repairs and Maintenance – Buildings                | 3,233.73         | 3,050.00              | 2,516.72          | 500.00               | 3,016.72         | 5,000.00                  |                   |                   |  |
| <b>Total 780 Repairs &amp; Maintenance</b>             | <b>3,233.73</b>  | <b>3,050.00</b>       | <b>2,516.72</b>   | <b>500.00</b>        | <b>3,016.72</b>  | <b>5,000.00</b>           | <b>0</b>          | <b>0</b>          |  |
| 800 General & Administrative Expenses                  |                  |                       |                   |                      |                  |                           |                   |                   |  |
| 805 Bank Services Charges                              | 1,542.41         | 1,289.50              | -                 | 1,200.00             | 1,200.00         | -                         |                   |                   |  |
| 810 Depreciation                                       | 3,449.37         | 4,000.00              | -                 | -                    | -                | 4,000.00                  |                   |                   |  |
| 815 Dues and Subscriptions                             | 131.25           | 2,521.50              | 2,057.74          | -                    | 2,057.74         | 5,000.00                  |                   |                   |  |
| 820 General Liability Insurance                        | 2,996.00         | 4,000.00              | 3,012.00          | -                    | 3,012.00         | 4,000.00                  |                   |                   |  |
| 825 Licenses and Other Taxes                           |                  | -                     | -                 | -                    | -                | -                         |                   |                   |  |
| 830 Miscellaneous                                      | (575.33)         | 2,000.00              | 1,177.49          | 800.00               | 1,977.49         | 5,000.00                  |                   |                   |  |
| 835 Office Supplies                                    | 5,237.30         | 5,750.00              | 4,475.85          | 1,000.00             | 5,475.85         | 5,500.00                  |                   |                   |  |
| 840 Postage & PO Box                                   |                  | 300.00                | 155.00            | -                    | 155.00           | 300.00                    |                   |                   |  |
| 850 Small Tools & Equipment                            |                  | 12,000.00             | 7,607.10          | 4,392.90             | 12,000.00        | 15,000.00                 |                   |                   |  |
| 855 Telephone  | 2,293.34         | 2,800.00              | 2,122.57          | 500.00               | 2,622.57         | 2,800.00                  |                   |                   |  |
| 860 Utilities  | 4,483.91         | 5,010.00              | 3,764.41          | 1,100.00             | 4,864.41         | 5,000.00                  |                   |                   |  |
| <b>Total 800 General &amp; Administrative Expenses</b> | <b>19,558.25</b> | <b>39,671.00</b>      | <b>24,372.16</b>  | <b>8,992.90</b>      | <b>33,365.06</b> | <b>46,600.00</b>          | <b>0</b>          | <b>0</b>          |  |
| 950 Other Expense                                      |                  |                       |                   |                      |                  |                           |                   |                   |  |
| Capital Outlay:  |                  | 25,000.00             | 9,350.00          | 15,650.00            | 25,000.00        | 76,880.00                 |                   |                   |  |
| Loan Proceeds  |                  |                       |                   |                      |                  | (70,000.00)               |                   |                   |  |
| (Debt Pymts)   |                  |                       |                   |                      |                  | 30,000.00                 |                   |                   |  |
| <b>Total Capital Outlay &amp; Debt Proceeds</b>        | <b>-</b>         | <b>25,000.00</b>      | <b>9,350.00</b>   | <b>15,650.00</b>     | <b>25,000.00</b> | <b>36,880.00</b>          | <b>-</b>          | <b>-</b>          |  |
| Distributions  |                  |                       |                   |                      |                  |                           |                   |                   |  |
| Law Enforcement  |                  |                       |                   |                      |                  |                           |                   |                   |  |
| Alcohol Education & Rehab.                             |                  |                       |                   |                      |                  |                           |                   |                   |  |
| 951 Profits Paid to the Town                           | 105,313.38       | 40,000.00             | 36,666.63         | 3,333.37             | 40,000.00        | 40,000.00                 |                   |                   |  |

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**ANNUAL BUDGET ESTIMATE - REVENUES**

Fiscal Year: 2019-2020

| Account                         | 2017-2018  | Current Year          |                   |                      | Next Year       |                           | Approved By Board |
|---------------------------------|------------|-----------------------|-------------------|----------------------|-----------------|---------------------------|-------------------|
|                                 | Actual     | Budget Includes BA #2 | Actual to May 2nd | May - June Estimated | Totals for Year | Budget Officer's Estimate |                   |
| County                          |            |                       |                   |                      |                 |                           |                   |
| Other Distributions             |            |                       |                   |                      |                 |                           |                   |
| <b>Total Distributions</b>      | 105,313.38 | 40,000.00             | 36,666.63         | 3,333.37             | 40,000.00       | 40,000.00                 | -                 |
| <b>Total 950 Other Expense</b>  | 105,313.38 | 65,000.00             | 46,016.63         | 18,983.37            | 65,000.00       | 76,880.00                 | -                 |
| <b>Total Expenses</b>           | 287,146.11 | 278,371.00            | 216,281.16        | 49,346.27            | 265,627.43      | 323,095.00                | -                 |
| <b>Net Operating Income</b>     | 1,624.04   | -                     | 48,304.14         | (17,171.77)          | 31,132.37       | (0.00)                    | -                 |
| Other Expenses                  |            |                       |                   |                      |                 |                           |                   |
| 990 Other Miscellaneous Expense |            |                       | 1.40              | -                    |                 |                           |                   |
| <b>Total Other Expenses</b>     | -          | -                     | 1.40              | -                    | -               | -                         | -                 |
| <b>Net Income</b>               | 1,624.04   | -                     | 48,302.74         | (17,171.77)          | 31,132.37       | (0.00)                    | -                 |

Working Capital Retained