

MONTGOMERY ABC BOARD

**FY 2023
BUDGET
AMENDMENT**

January 18, 2023

MONTGOMERY ABC FY 2023 AMENDMENT JANUARY 2023

REVENUES	BUDGET	REVISION	REVISED BUDGET
Liquor Sales	\$ 2,400,000.00	\$ 180,000.00	\$ 2,580,000.00
Mixed Beverage Sales	\$ 160,000.00		\$ 160,000.00
Mixed Beverage Tax Income	\$ 28,800.00		\$ 28,800.00
Mixed Beverage Delivery Fees	\$ 4,500.00		\$ 4,500.00
Investment Income	\$ 300.00		\$ 300.00
TOTAL	\$ 2,593,600.00	\$ 180,000.00	\$ 2,773,600.00
EXPENSES			
Cost of Liquor Sold	\$ 1,453,280.00	\$ 95,400.00	\$ 1,548,680.00
NC Excise & MXB	\$ 603,000.00	\$ 54,000.00	\$ 657,000.00
Mixed Beverage Tax HR	\$ 2,300.00	\$ 500.00	\$ 2,800.00
Rehabilitation Tax	\$ 14,375.00		\$ 14,375.00
Salaries	\$ 250,107.00	\$ 5,000.00	\$ 255,107.00
Payroll Taxes	\$ 20,010.00	\$ 1,000.00	\$ 21,010.00
Retirement	\$ 18,128.00	\$ 1,200.00	\$ 19,328.00
Group Health Insurance	\$ 64,000.00		\$ 64,000.00
Insurance and Bonds	\$ 16,500.00		\$ 16,500.00
Travel	\$ 6,100.00		\$ 6,100.00
Repairs & Maintenance	\$ 16,000.00		\$ 16,000.00
Computers, Equipment, License	\$ 18,000.00		\$ 18,000.00
Dues & Advertising	\$ 1,600.00	\$ 800.00	\$ 2,400.00
Utilities	\$ 22,500.00		\$ 22,500.00
Office Supplies	\$ 3,200.00	\$ 380.00	\$ 3,580.00
Store Supplies & Bags	\$ 10,500.00	\$ 2,000.00	\$ 12,500.00
Legal & Audit	\$ 15,000.00		\$ 15,000.00
Board Member Fees	\$ 8,400.00	\$ (980.00)	\$ 7,420.00
Unloading	\$ 4,600.00	\$ 500.00	\$ 5,100.00
Bank & Process Fees	\$ 25,000.00	\$ 5,000.00	\$ 30,000.00
Projected Distribution	\$ 15,000.00	\$ 14,600.00	\$ 29,600.00
Law Enforcement	\$ 1,600.00		\$ 1,600.00
Contingency	\$ 3,800.00	\$ 1,200.00	\$ 5,000.00
TOTAL	\$ 2,593,000.00	\$ 180,600.00	\$ 2,773,600.00

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MONTGOMERY ABC
FY 2023 BUDGET REVISION
JANUARY 2023

REVENUES:

ADDING \$180,000 OF THE \$236,442 IN ADDITIONAL REVENUES TO THE SALES LINE ITEM. PROPOSING TO LEAVE THE \$56,442 BALANCE UNBUDGETED AS A BUFFER IN CASE WE HAVE LOWER THEN PROJECTED SALES IN THE REMAINDER OF FY 2023.

EXPENDITURES:

EXPENSE LINE ITEMS ARE ADJUSTED TO OFFSET THE COSTS ASSOCIATED WITH INCREASED SALES INCLUDING LIQUOR PURCHASES, TAXES, ADDITIONAL HOURS TO SERVE CUSTOMERS, PAYROLL TAXES FOR ADDITIONAL HOURS, DUES, SUPPLIES, UNLOADING, PROCESSING FEES, INCREASING DISTRIBUTIONS AND CONTINGENCY LINE ITEM. BOARD MEMBER FEES WERE DECREASED TO ACUTAL PROJECTED COST.

James McLeod, Chairman

Mary O'Brien, Secretary

Phillip Richardson
Budget Officer