

**STATEMENT OF REVENUES AND EXPENSES
SUMMARY BUDGET - LIQUOR STORE FUND**

FIVE-YEAR FINANCIAL PLAN

	Actual		Budget				Projected			
	2018	2019	2020 Adopted Budget	2021 Adopted Budget	\$ Change	% Change	2022 Concept Budget	2023 Concept Budget	2024 Concept Budget	2025 Concept Budget
Revenue Budget										
Sales										
Gross Sales	\$ 4,239,612	\$ 4,446,962	\$ 4,479,157	\$ 4,631,978	\$ 152,821	3.41%	\$ 4,792,405	\$ 4,958,532	\$ 5,130,565	\$ 5,308,717
Cost of Sales	3,061,009	3,251,323	3,286,250	3,321,542	35,292	1.07%	3,357,319	3,393,593	3,492,449	3,594,270
Gross Profit	\$ 1,178,603	\$ 1,195,639	\$ 1,192,907	\$ 1,310,436	\$ 117,529	9.85%	\$ 1,435,086	\$ 1,564,939	\$ 1,638,116	\$ 1,714,447
Revenue Budget										
Gross Sales	\$ 4,239,612	\$ 4,446,962	\$ 4,479,157	\$ 4,631,978	\$ 152,821	3.41%	\$ 4,792,405	\$ 4,958,532	\$ 5,130,565	\$ 5,308,717
Other Revenues	21,306	21,939	10,450	10,515	65	0.62%	10,615	10,716	10,818	10,921
Total Revenues	\$ 4,260,918	\$ 4,468,901	\$ 4,489,607	\$ 4,642,493	\$ 152,886	3.41%	\$ 4,803,020	\$ 4,969,248	\$ 5,141,383	\$ 5,319,638
Expense Budget										
Personnel	\$ 448,236	\$ 472,115	\$ 505,532	\$ 571,005	\$ 65,473	12.95%	\$ 575,613	\$ 611,428	\$ 649,508	\$ 690,219
Professional Services	5,206	5,623	5,700	6,700	1,000	17.54%	6,700	6,856	6,856	6,856
Operations	168,633	171,589	158,406	191,980	33,574	21.19%	195,070	198,426	202,077	206,160
Cost of Sales	3,061,009	3,251,323	3,286,250	3,321,542	35,292	1.07%	3,357,319	3,393,593	3,492,449	3,594,270
Capital/Transfers	414,736	630,000	450,000	525,000	75,000	16.67%	485,000	485,000	485,000	485,000
Debt -Interest	13,281	11,822	10,901	9,303	(1,598)	-14.66%	7,603	5,659	3,283	3,283
Debt - Principal*	76,304	72,670	79,937	79,937	-	0.00%	79,937	83,571	83,571	87,204
Total Expenses	\$ 4,187,405	\$ 4,615,142	\$ 4,496,726	\$ 4,705,467	\$ 208,741	4.64%	\$ 4,707,242	\$ 4,784,533	\$ 4,922,743	\$ 5,072,991
Net Income/(Loss)	\$ 73,514	\$ (146,241)	\$ (7,119)	\$ (62,974)	\$ (55,855)		\$ 95,778	\$ 184,715	\$ 218,639	\$ 246,646
Depreciation Expense	\$ 66,905	\$ 67,187	\$ 68,000	\$ 74,800	\$ 6,800	10.12%	\$ 74,800	\$ 74,800	\$ 74,800	\$ 74,800
Projected Ending Cash **	\$ 904,204	\$ 757,963	\$ 750,844	\$ 687,870	\$ (62,974)	-8.39%	\$ 783,648	\$ 968,363	\$ 1,187,002	\$ 1,433,648

*projected principal debt payment includes any new debt

**projected cash balance is after principal debt payments are made

LIQUOR STORE TRANSFERS

FIVE-YEAR FINANCIAL PLAN

	Actual		Budget				Projected			
	2018	2019	2020 Adopted Budget	2021 Adopted Budget	\$ Change	% Change	2022 Concept Budget	2023 Concept Budget	2024 Concept Budget	2024 Concept Budget
Transfer Budget										
Transfer to General Fund	\$ 375,000	\$ 600,000	\$ 450,000	\$ 450,000	\$ -	0.00%	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000
Transfer to Liquor CIP Fund	15,000	30,000	-	75,000	75,000	100.00%	35,000	35,000	35,000	35,000
Transfer to CIP Fund***	25,000	-	-	-	-	0.00%	-	-	-	-
***used for trails										
	\$ 415,000	\$ 630,000	\$ 450,000	\$ 525,000	\$ 75,000	16.67%	\$ 485,000	\$ 485,000	\$ 485,000	\$ 485,000