

Hyde County Board Of Alcohol Control

Proposed 2021-2022 Budget

C:\Users\g2d2s\OneDrive\Documents\EXCEL Documents\ABC\Budgets\2021-2022\[Proposed 2021-2022 Budget.xlsx]Sheet1

Income	\$	% of Sales
4000 · Sales		
4001 · Liquor Sales- Swan Quarter	270,000.00	26.81%
4002 · Liquor Sales - Ocracoke	520,000.00	51.63%
4005 · Mixed Beverage- Swan Quarter	12,500.00	1.24%
4006 · Mixed Beverage - Ocracoke	205,000.00	20.36%
4007 · Refunds	(400.00)	-0.04%
Total 4000 · Sales	1,007,100.00	100.00%
4020 · Deduct Taxes on Gross Sale		
4021 · State Excise Tax	(217,332.00)	-21.58%
4022 · Rehabilitation Tax County	(2,618.00)	-0.26%
4023 · Mixed Beverage Tax - NCDOR	(14,603.00)	-1.45%
4024 · Mixed Beverage Tax - NCDHHS	(1,410.00)	-0.14%
Total 4020 · Deduct Taxes on Gross Sale	(235,963.00)	-23.43%
Total Income	771,137.00	76.57%
Cost of Goods Sold		
5001 · Cost of Liquor	494,688.00	49.12%
5002 · Bailment	7,960.00	0.79%
5003 · Surcharge	6,050.00	0.60%
5010 · Missing/Theft	100.00	0.01%
5012 · Breakage/No Longer Saleable	150.00	0.01%
Total 5000 · Cost of Goods Sold	508,948.00	50.53%
Gross Profit	262,189.00	26.03%
Expense		
6000 · General Expenses		
6001 · Salary Wages	-	
6003 · Hourly Wages	105,000.00	10.43%
6005-1 · FICA Expense	8,077.00	0.80%
6005-2 · NC Unemployment Tax	-	0.00%
6005 · Payroll Tax Expenses - Other	-	0.00%
6006 · ABC Board Compensation - Other	6,000.00	0.60%
6015 · Insurance	8,500.00	0.84%
6020 · Employer Matching Pension	7,600.00	0.75%
6030 · Dues & Subscriptions	125.00	0.01%
6035 · Continuing Education	250.00	0.02%
6040 · Legal & Accounting Fees	5,500.00	0.55%
6050 · Alarm services	625.00	0.06%
6060 · Rent	8,250.00	0.82%
7090 · Telephone	4,000.00	0.40%
7095 · Computer & Internet Expenses	6,000.00	0.60%
7100 · Payroll Processing Fees	850.00	0.08%

7110 · Equipment Repairs Maintenance	1,200.00	0.12%
7130 · Store Supplies	1,700.00	0.17%
7140 · Office Supplies	1,600.00	0.16%
7150 · Travel	2,000.00	0.20%
7151 · Lodging	2,500.00	0.25%
7155 · Vehicle Expense	2,000.00	0.20%
7160 · Meals & Entertainment	1,250.00	0.12%
7165 · Delivery	2,000.00	0.20%
7170 · Pest Control	500.00	0.05%
7180 · Postage	600.00	0.06%
7181 · Contract Labor	2,500.00	0.25%
7190 · Bank Fees	1,000.00	0.10%
7195 · Merchant Account Fees	15,000.00	1.49%
7200 · Miscellaneous	500.00	0.05%
7120 · Electric Service	2,200.00	0.22%
7210 · Utilities Services - Other	1,300.00	0.13%
7400 · Interest Expense	-	0.00%
Total 6000 · General Expenses	198,627.00	19.72%
Net Ordinary Income	63,562.00	6.31%

Other Income

8020 · Misc. Income	-	0.00%
8021 · Bank Interest Income	500.00	0.05%
8090 · Cash Over	15.00	0.00%
Total 8000 · Other Income	515.00	0.05%

Other Expense

7010 · Cash Short	25.00	0.00%
7099 · Mandatory Distribution	29,000.00	2.88%
9000 · Penalties	-	0.00%
9010 · Law Enforcement	3,000.00	0.30%
9120 · Alcohol Education	2,250.00	0.22%
9099 · Miscellaneous (Prior year taxes, etc)	-	0.00%
Total 7000 · Other Expenses	34,275.00	3.40%
Net Other Income/Expense	(33,760.00)	-3.35%
Net Income	29,802.00	2.96%

Capital, Loan & Non-cash transactions:

Capital Purchases (New Delivery Truck)	30,000.00	2.98%
Debt Service	-	0.00%
Computer & Software Purchases	-	0.00%
Leasehold Improvements	-	0.00%
Renovations	-	0.00%
Loan proceeds	(20,000.00)	-1.99%
Total Cash Flow Adjustments	10,000.00	0.99%
Total Budget Income/(Loss)	19,802.00	1.97%