



Waxhaw

Alcoholic Beverage Control Board

Athanasios Koutsaftis
Board Chairman
Cheryl Wilson
General Manager

2528 Cuthbertson Road
P.O. Box 86
Waxhaw, NC 28173
(704) 243-4241
FAX (704) 243-0581

Board Members:
Lee Kelly
Robert L. Taylor III
Frank Aurichio

June 27, 2022

Waxhaw Alcoholic Beverage Control Board

We are pleased to present Waxhaw ABC Board's final 2022-2023 budget for your review and education. The final annual budget for the fiscal year July 1, 2022 through June 30, 2023 has been prepared in accordance with the General Statute 188-702 "Financial Operations of Local Boards". The ABC Board determines through adoption of an annual budget the level of services that the ABC system will provide and the resources available for operations and capital projects.

The primary factors used in the preparation of this budget include projecting operating cost required to sustain acceptable levels of customer service; operations based on prior year ending June 30, 2021. Also, the need for revenues required to fund reoccurring cost and accumulation of future working capital.

The proposed budget consists of projected revenue from liquor sales of \$5,275,025, taxes related to income of \$1,260,100, cost of goods sold of \$2,800,000, operating expenses of \$754,925 and income distributions of \$460,000.

Highlights of the Budget:

- Sales increases are based on continued growth of the town of Waxhaw.
- The Board does not have any debt at this time, there is no anticipation of incurring debt during the budget year.

Priorities and Information:

- The Board's source of revenue is through the sale of spirituous beverages.
- Revenue projections are calculated using expected sales growth combined with historic sales figures.

Staffing Summary:

- The Board has authorized a total of 4 full time and 7 part-time positions. As sales continue to increase, another part-time position will be added.

The Final Budget and Final Budget Message was submitted to the Waxhaw ABC Board members on Monday, June 27, 2022 for their review and consideration. The Board members made their approved at the board meeting on Monday, June 27, 2022 on the Final Budget and Final Budget Message.

The Final budget and message were approved by the Waxhaw ABC Board on Monday, June 27, 2022 at the board meeting and recorded in the minutes.

Submitted by:
Cheryl Wilson, General Manager/Budget Officer
Shelly Hinson, Finance Officer

WAXHAW ABC BOARD
FINAL BUDGET DOCUMENT
Fiscal Year 2022 - 2023

Section 1. Estimated Revenues. It is estimated that the revenues listed below will be available during the fiscal year beginning July 1, 2022 and ending June 30, 2023 to meet the operational and functional appropriations as set forth in Section 2, in accordance with the chart of accounts prescribed by the state ABC Commission.

Estimated Revenues:

Sales	\$5,275,025
Other Income	\$0
Total	<u>\$0</u>
	<u>\$5,275,025</u>

Section 2. Appropriations. The following expenses are hereby appropriated for fiscal year 2022 - 2023 and are funded by the revenues made available through Section 1, herein.

Appropriations:

Taxes Based on Revenue	\$1,260,100
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Cost of Goods Sold	\$2,800,000
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Operating Expenses	Total
Salaries and Wages	\$320,000
Payroll Taxes	\$25,000
Retirement/401K	\$27,000
Group Insurance	\$32,000
Unemployment Insurance	\$0
Cash Over/Short	\$0
Rent	\$131,000
Repairs & Maintenance - Buildings	\$3,700
Repairs & Maintenance - Equip.	\$150
Utilities	\$12,000
Telephone	\$4,000
Waste Collection	\$4,200
Insurance - General & Bonds	\$12,000
Store Supplies	\$4,200
Paper Bag Supply	\$13,600
Travel	\$350
Licenses & Taxes	\$0
Office Supplies	\$6,000
Maintenance Agreements	\$9,000
Postage	\$1,200
Professional Fees	\$11,000

Dues & Subscriptions	\$700
Banking Charges / Fees	\$2,250
Credit Card Processing Fees	\$85,000
Training	\$0
Alarm Services	\$3,300
Armored Services	\$0
Data Processing-QB payroll	\$7,800
Store Security	\$0
Uniforms/Clothing Allowance	\$1,800
Miscellaneous	\$500
Interest Expense	\$0
Contingencies	\$19,175

Total	\$736,925
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	Total
Capital Outlay:	\$18,000
	\$0
Debt Proceeds	\$0
	\$18,000

Debt Service/Lease:	
(define)	\$0
	\$0
	\$0

Total Estimated Expenses	\$4,815,025
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Distributions:	
Town of Waxhaw	\$330,000
Town of Waxhaw Law Enforcement	\$20,000
Union County	\$110,000
	\$0
Other Distributions	\$0
Total Distributions	\$460,000

Working Capital Retained	\$0
(Appropriated Fund Balance)	\$0

Total Expense, Distribution & Reserve	<u>\$5,275,025</u>
	\$0

Section 3. Copies of this Budget Document shall be furnished to the Town of Waxhaw, the state ABC Commission, and to the Budget Officer and Finance Officer to be kept on file by them for their direction in the disbursement of funds.

Adopted by the Waxhaw ABC Board on 06/27/2022.