

BUDGET DOCUMENT
HIGH POINT ABC BOARD
2023/2024

The following budget establishing revenues and setting expense appropriations is hereby adopted and effective July 1, 2023, through June 30, 2024.

Section 1. Estimated Revenues. It is estimated that the revenues listed below will be available during the fiscal year beginning July 1, 2023 and ending June 30, 2024 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:

Liquor Sales	\$ 25,954,526.14
Mixed Beverage Sales	\$ 2,870,783.76
Wine/ Mixer Sales	\$ 36,387.28
Investment Income	\$ 110,230.00
Other Income	\$ 2,522.83
Delivery Fees	\$ 550.00
Gain/Loss on Fixed Assets	\$ -
Total	\$ 28,975,000.01

Section 2. Appropriations. The following expenses are hereby appropriated for fiscal year 2023 - 2024 and are funded by the revenues made available through Section 1, herein.

Appropriations:

Taxes Based on Revenue:	
NC Excise Tax	\$ 6,320,711.68
MXB Tax (Dept. of Revenue)	\$ 223,100.92
MXB Tax (DHHS)	\$ 22,223.51
Rehabilitation Tax	\$ 72,154.24
Wine Mixer Sales Tax	\$ 2,456.14
Shared Mixed Beverage Tax	\$ 5,772.34
Total	\$ 6,646,418.83

Cost of Sales

Cost of Liquor Sold	\$ 14,855,115.54
Cost of Wine/ Mixer Sold	\$ 34,634.04
Total	\$ 14,889,749.58

Operating Expenses:

	Stores	Administration	Warehouse	Law Enforcement	Total
Salaries and Wages	\$ 2,038,915.57	\$ 864,802.51	\$ 275,945.18	\$ -	\$ 3,179,663.26
Rent	\$ 203,857.64	\$ -	\$ 8,053.44	\$ -	\$ 211,911.08
Repairs and Maintenance	\$ 26,450.00	\$ 27,950.00	\$ 7,350.00	\$ -	\$ 61,750.00
Utilities	\$ 104,567.52	\$ 22,947.65	\$ 10,984.83	\$ -	\$ 138,500.00
Supplies	\$ 120,523.60	\$ 66,741.34	\$ 2,666.00	\$ 450.00	\$ 190,380.94
Travel	\$ 17,056.00	\$ 1,050.00	\$ -	\$ -	\$ 18,106.00
Maintenance Agreements	\$ 62,466.19	\$ 25,347.85	\$ 2,685.96	\$ -	\$ 90,500.00
Professional Services	\$ -	\$ 35,000.00	\$ -	\$ -	\$ 35,000.00
Administrative Expense	\$ -	\$ 26,600.00	\$ -	\$ -	\$ 26,600.00
Bank Card Fee's	\$ 420,000.00	\$ -	\$ -	\$ -	\$ 420,000.00
Insurance- General	\$ 53,806.94	\$ 27,106.90	\$ 10,257.16	\$ 3,000.00	\$ 94,171.00
Unemployment Insurance	\$ -	\$ 6,400.00	\$ -	\$ -	\$ 6,400.00
Misc. Expense	\$ -	\$ 22,364.91	\$ -	\$ -	\$ 22,364.91
Total	\$ 3,047,643.46	\$ 1,126,311.16	\$ 317,942.57	\$ 3,450.00	\$ 4,495,347.19

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HIGH POINT ABC BOARD
2023/2024

	Stores	Administration	Warehouse	Law Enforcement	Total
Capital Outlay					\$ -
HVAC	\$ 15,000.00	\$ -	\$ -	\$ -	\$ 15,000.00
HVAC	\$ 15,000.00	\$ -	\$ -	\$ -	\$ 15,000.00
HVAC	\$ 15,000.00	\$ -	\$ -	\$ -	\$ 15,000.00
HVAC #2	\$ 22,995.00	\$ -	\$ -	\$ -	\$ 22,995.00
Online Ordering System	\$ -	\$ 65,000.00	\$ -	\$ -	\$ 65,000.00
Administrative Office Fence Project	\$ -	\$ 15,000.00	\$ -	\$ -	\$ 15,000.00
Store 1 Remodel	\$ 75,000.00		\$ -	\$ -	\$ 75,000.00
Store 3 Parking Lot	\$ 25,000.00		\$ -	\$ -	\$ 25,000.00
Office Remodel A		\$ 50,000.00	\$ -	\$ -	\$ 50,000.00
Office Remodel B		\$ 35,000.00	\$ -	\$ -	\$ 35,000.00
Store 6 Gutters	\$ 3,000.00		\$ -	\$ -	\$ 3,000.00
Store 7 Door Replacement	\$ 10,000.00		\$ -	\$ -	\$ 10,000.00
Store 1 Security Film	\$ 7,500.00		\$ -	\$ -	\$ 7,500.00
Store 2 Door Replacement	\$ 15,000.00		\$ -	\$ -	\$ 15,000.00
					\$ -
Total	\$ 203,495.00	\$ 165,000.00	\$ -	\$ -	\$ 368,495.00

Total Estimated Expense	\$ 3,251,138.46	\$ 1,291,311.16	\$ 317,942.57	\$ 3,450.00	\$ 4,863,842.19
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Distributions

Mandatory 3.5% and .01/.05 Btl Tax	\$ 778,001.95
Law Enforcement	\$ 101,818.00
Law Enforcement/ Off Duty Police Officers	\$ 124,348.50
Alcohol & Rehab	\$ 100,000.00
Other County/ Municipal	\$ 936,794.25
Other Distributions	\$ -
Total Distributions	\$ 2,040,962.70

Administrative Reserve	\$ 534,026.71
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Total Expenses, Distributions & Reserve	\$ 28,975,000.01
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Section 3. Copies of this Budget Document shall be furnished to the City of High Point , 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 High Point ABC Board on June XX, 2023

Signature of Budget Officer