

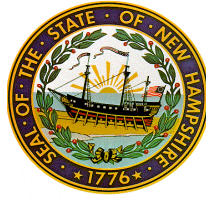
**2013 COMPREHENSIVE ANNUAL FINANCIAL REPORT
NEW HAMPSHIRE STATE LIQUOR COMMISSION
A DEPARTMENT OF THE STATE OF NEW HAMPSHIRE**



NEW WEST CHESTERFIELD LIQUOR STORE



NH Liquor & Wine Outlet



STATE OF NEW HAMPSHIRE

Margaret W. Hassan

GOVERNOR

Executive Council

Raymond S. Burton

FIRST DISTRICT

Colin Van Ostern

SECOND DISTRICT

Christopher Sununu

THIRD DISTRICT

Christopher C. Pappas

FOURTH DISTRICT

Debora B. Pignatelli

FIFTH DISTRICT

NEW HAMPSHIRE STATE LIQUOR COMMISSION

Chairman

Joseph W. Mollica

Deputy Commissioner

Michael R. Milligan

Chief of Administration

Craig W. Bulkley

Chief of Enforcement, Licensing and Education

James M. Wilson

Director of Marketing, Merchandising and Warehouse

Richard D. Gerrish

Chief Financial Officer

Steven A. Kiander

Human Resources Administrator

Kelly M. Mathews

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**NEW HAMPSHIRE STATE LIQUOR COMMISSION (NHSLC)
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

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Liquor and Wine Curators

SEPTEMBER 2012

CELEBRATE NH

Complimentary Copy

World of Wine:
Kendall-Jackson

Still a family-run producer
of handcrafted wines

Hosting a
Scotch Tasting

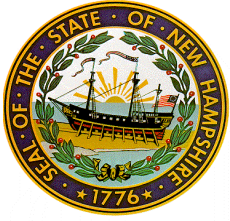
INTRODUCTORY SECTION

The Restaurateur:
Napa East
Wine Lounge

Check out our **tax-free**, lowest prices in New England!
New: complete list of regular- and sale-priced products
in our convenient buyer's guide.



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State of New Hampshire LIQUOR COMMISSION

Storrs Street
P.O. Box 503
Concord, N.H. 03302-0503
(603) 230-7026

Joseph W. Mollica
Chairman

Michael R. Milligan
Deputy Commissioner

Margaret W. Hassan
Governor

December 20, 2013

To: Her Excellency the Governor and the Honorable Council, and
The Citizens of the State of New Hampshire

We are pleased to submit the Annual Report and Statistical Section of the New Hampshire State Liquor Commission (NHSLC) as of and for the fiscal year ended June 30, 2013. It covers the results of operations from July 1, 2012 through June 30, 2013 and marks the 79th year of operations for the Liquor Commission. The Liquor Commission Bureau of Finance and Accounting prepared this report. Responsibility for both the accuracy of the financial data along with the completeness and fairness of the presentation, including all disclosures, rests with the management of the Liquor Commission. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position, results of operations and cash flows of the Liquor Commission.

This report is divided into three sections: introductory, financial and statistical. The introductory section includes a transmittal letter. The financial section contains the independent auditor's report, management's discussion and analysis (MD&A) and the financial statements. The statistical section includes relevant financial statistical information.

The Governmental Accounting Standards Board Statement No. 34 requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of MD&A. This letter of transmittal is intended to complement MD&A and should be read in conjunction with it.

The financial activity of the Liquor Commission is included within the State's Comprehensive Annual Financial Report. This annual report presents all activities of the Commission in a single enterprise fund and does not include data or information related to any other state agency or fund.

This report aims to summarize our many accomplishments over the past year, as well as our objectives for the future. We welcome your comments, questions and suggestions, and appreciate your continued support. This annual report may also be viewed on the State of New Hampshire – Liquor Commission web site located at <http://www.nh.gov/liquor/2013annualreport.pdf>.

Message from Governor Maggie Hassan

On behalf of the people of New Hampshire, I want to thank the Liquor Commission and its staff for their continued dedication and commitment to excellence, demonstrated every day in the service given to our customers from New Hampshire, from our bordering states, and from around the world.



Year after year, the New Hampshire Liquor Commission delivers critical revenue for the state, supporting our efforts to encourage innovative economic growth and to provide critical services to the people of New Hampshire. The Commission also continues to focus on measures and education to reduce alcohol abuse and the incidence of underage drinking by partnering with local communities and law enforcements throughout New Hampshire. I applaud that effort and encourage continued cooperation from both the state and local communities in order to keep New Hampshire a responsible control state.

Thanks to the dedicated work of the people of the Liquor Commission, this was another fantastic year for New Hampshire's liquor stores with record sales bringing an important boost for the state. This report outlines the financial performance and achievements of the Commission during the past year. With new stores and creative sales and marketing initiatives on the horizon, I look forward to continued success from the New Hampshire Liquor Commission.

With every good wish,

A handwritten signature in blue ink that reads "Margaret Wood Hassan".

Margaret Wood Hassan
Governor

Chairman's Message

As the Governor mentions in her message, this 2013 fiscal year was another record-breaking year for the New Hampshire Liquor Commission (NHLC). Total sales increased approximately \$35.3 million and liquor profits were up \$5.8 million from fiscal year 2012.



We have continued to move forward with renovating and relocating outlet locations. We are proud of the number of stores remodeled and relocated this year, including our Concord Storrs Street location, West Chesterfield, Bedford, and Milford locations, as well as the upcoming relocation of the Manchester store #50 to Elm Street. Another important venture is the building of two new highway stores on I-93. Not only will we be able to bring more choices and savings to store guests, but travelers to our state will have a state of the art visitor's center to explore as well.

The NHLC Enforcement Division is committed to the public safety of all New Hampshire citizens and those visiting or traveling through this great state. Our Enforcement Division is made up of professionals that pledge to enforce the laws in a fair and uniform manner. On a daily basis our Enforcement staff is out in the field working with licensees and communities to continue educating and working towards the goals of eliminating underage consumption and reduce the incidents of drinking and driving. Helpful information can be found on our website regarding licensing, education and training, as well as our laws and rules.

Our new warehouse and transportation complex in Bow is up and running. This new facility promises additional efficiencies and savings that will benefit the NHLC, our broker partners, and the state of New Hampshire as a whole. We look forward to working with our business partner Exel in the years to come.

We will continue to work closely with all of our business partners and remaining on course with the ongoing effort to effectively stock our stores with the best assortment of products. At both the store level and here at the home office in Concord, everyone has made a team related effort to better the NHLC while in turn maintaining our safe and responsible consumption mission.

For all the achievements we have accomplished this year, Deputy Commissioner Milligan and I would like to thank all of our employees, both past and present, who have dedicated themselves to this cause.

You have my commitment we will continue to work as a team, be forward thinkers and evolve our business in order to achieve these goals. We will look ahead to everyday with energy and strength in order to "exceed consumer expectations".

Sincerely,

A handwritten signature in black ink, appearing to read "J. Mollica". The signature is written in a cursive, flowing style.

Joseph W. Mollica
Chairman

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CELEBRATE NH

Complimentary Copy

Hosting a
**Scotch
Tasting**

FINANCIAL SECTION

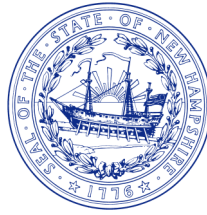
World of Wines:
Kendall-Jackson
Still a family-run producer
of handcrafted wines

New Products
at a Glance

Check out our **tax-free**, lowest prices in New England!
New: complete list of regular- and sale-priced products
in our convenient buyer's guide.



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JEFFRY A. PATTISON
Legislative Budget Assistant
(603) 271-3161

MICHAEL W. KANE, MPA
Deputy Legislative Budget Assistant
(603) 271-3161

State of New Hampshire

OFFICE OF LEGISLATIVE BUDGET ASSISTANT
State House, Room 102
Concord, New Hampshire 03301

RICHARD J. MAHONEY, CPA
Director, Audit Division
(603) 271-2785

Independent Auditor's Report

To The Fiscal Committee Of The General Court:

Report On The Financial Statements

We have audited the accompanying financial statements of the New Hampshire Liquor Commission which comprise the Statement of Net Position as of June 30, 2013, and the related Statements of Revenues, Expenses, and Changes in Net Position and Cash Flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility For The Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the New Hampshire Liquor Commission as of June 30, 2013, and the changes in net position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 8 through 14 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the New Hampshire Liquor Commission's basic financial statements. The Introductory and Statistical Sections of this report are presented for purposes of additional analysis and are not a required part of the financial statements.

The Introductory and Statistical Sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required By Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2013 on our consideration of the New Hampshire Liquor Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, and contracts and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the New Hampshire Liquor Commission's internal control over financial reporting and compliance.



Office Of Legislative Budget Assistant

December 20, 2013

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MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the New Hampshire State Liquor Commission (the Liquor Commission) offers the readers of the financial statements this narrative overview and analysis of the financial activities of the Liquor Commission for the fiscal year ended June 30, 2013. We encourage readers to consider the information presented herein in conjunction with additional information we have furnished in our letter of transmittal, on page 1 in the introductory section of this comprehensive annual financial report, as well as the Liquor Commission's financial statements, which follow this section.

Financial Highlights

The Liquor Commission distributed \$145.0 million to the State's General Fund during fiscal year 2013. Net sales increased by \$35.3 million or 6.4% over the previous fiscal year to more than \$588.70 million.

REVENUE / EXPENSE ITEM	FY 2013*	FY 2012*	% INCREASE (DECREASE)
	(In Millions)	(In Millions)	
Gross Sales ¹	\$ 603.5	\$ 564.7	6.9%
Discounts	8.7	5.6	55.4%
Total Sales	594.8	559.1	6.4%
Fees (Bank, Credit Card, etc)	6.1	5.6	8.9%
Net Sales	588.7	553.5	6.4%
Cost of Goods Sold	418.4	390.6	7.1%
Gross Revenue - Liquor	170.3	162.9	4.5%
Operating Expenses ²	44.7	42.7	4.7%
Interest Expense	0.3	0.0	100.0%
Miscellaneous Revenue	1.5	6.5	-76.9%
Net Income (Not including taxes and grants) ³	126.8	126.7	0.1%
Specific Liquor Taxes	12.9	13.0	-0.8%
Net Grants	0	-0.1	-100.0%
Total Net Revenue	\$ 139.7	\$ 139.6	0.1%

OTHER MERCHANDISING STATISTICS	FY 2013	FY 2012	% INCREASE (DECREASE)
Number of Cases Sold	5,122,699	4,930,029	3.9%
Average Price Per Case	\$ 117.63	\$ 114.39	2.8%
Items Available (brands and sizes)	16,771	15,861	5.7%
Number of Bottles Sold	50,024,832	47,427,518	5.5%
Average Price Per Bottle	\$ 12.05	\$ 11.89	1.3%

APPARENT CONSUMPTION STATISTICS	FY 2013		FY 2012	
	Gallons	Per Capita ⁴	Gallons	Per Capita ⁴
Distilled Spirits	5,251,342	3.99	5,117,559	3.89
Wine (21% alcohol or less)	7,721,579	5.87	7,422,301	5.64
Beer	42,296,051	32.13	42,947,534	32.62

NOTES:

(1) For the current fiscal year, off premise licensees accounted for 18.14% or 100.4 million of total liquor sales. On premise licensees, such as bars, restaurants, hotels and clubs accounted for 10.5% or \$57.8 million of total liquor sales.

(2) Operating Expenses do not include Liquor purchases and grants.

(3) Net Income is computed after deducting all operating expenses including the General Fund portion of Enforcement and Licensing Expenses.

(4) Based on 2010 population estimates of 1,316,470 from the Office of Energy and Planning(OEP).

Liquor Commission operations earned net profits for the State of New Hampshire totaling \$139.7 million in fiscal year 2013, an increase of 0.1% over the previous fiscal year.

MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Overview

National prohibition was repealed in 1933 by the Twenty-First Amendment to the U.S. Federal Constitution. This provided each state freedom to adopt its own system of alcoholic beverage control. As a result, the New Hampshire State Liquor Commission was established in 1933 pursuant to Chapter 99, NH Laws of 1933. New Hampshire State liquor laws are codified in RSAs 175 through 180 and cover the establishment of the Commission, liquor store operations, liquor licenses and fees, beverage distributor contracts, and enforcement.

The Liquor Commission regulates the manufacture, possession, sale, consumption, importation, use, storage, transportation and delivery of wine, spirits, and malt or brewed beverages in New Hampshire. All sales of wine and spirits in New Hampshire, with the exception of wines sold by licensees of the Liquor Commission and direct shippers, are made through the wine and spirits stores operated by the Liquor Commission. These include both retail sales to individual consumers and wholesale sales to licensed establishments where wine and spirits are either sold and consumed on the licensed premise or sold and consumed off the licensed premise. In addition to liquor sales, the Liquor Commission collects license fees for the manufacturing, sale, transportation, or warehousing of alcoholic beverages and taxes on beer sold by wholesale distributors and beverage manufacturers equal to \$.30 per gallon sold to retailers in New Hampshire, in accordance with RSA 178:26.

During FY 2013, the Liquor Commission was comprised of three Commissioners appointed by the Governor with the consent of Council. Effective September 22, 2013, the Liquor Commission is comprised of a Commissioner, who is known as the Chairman of the Liquor Commission, and a Deputy Commissioner. The Commissioner is appointed by the Governor with the consent of the Council and the Deputy Commissioner is nominated by the Commissioner and appointed by the Governor with the consent of the Council. The Commissioner and the Deputy Commissioner are appointed to four-year terms. Pursuant to RSA 176:3, the Liquor Commission's primary duties are to optimize profitability, maintain proper controls, assume responsibility for effective and efficient operations, and provide service to customers. The Liquor Commission is also statutorily required to enforce the laws and regulations governing the purchase, consumption, and maintenance of proper control over alcoholic beverages through the State of New Hampshire, in addition to monitoring youth access to tobacco products.

Chapter 106, Laws of 1996 reorganized the Liquor Commission into three divisions, including: the Division of Enforcement, Licensing and Education; the Division of Marketing and Sales; and the Division of Administrative Services. The Division of Enforcement, Licensing and Education is responsible for the day-to-day activities of the Liquor Commission's enforcement and licensing functions; the Division of Marketing and Sales oversees the Liquor Commission's functions related to marketing, merchandising, purchasing, store operations, warehousing and distribution; and the Division of Administrative Services oversees all aspects of the Liquor Commission's administrative functions to include accounting, financial management, data processing, management information systems, human resources and contracting.

The Liquor Commission is responsible for the accounting and reporting of the Liquor Fund. The Liquor Fund is an enterprise fund which receives revenues primarily from the sale of goods through State Liquor Stores, fees from licensees and fines, and penalties from rule or law violations. The Liquor Fund serves as a pass-through account for receipts which are transferred to the General Fund on a daily basis. The Liquor Fund appropriations are provided to cover costs associated with the operation and administration of all Liquor Commission functions including the enforcement of the liquor laws and regulations.

MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Discussion of Basic Financial Statements

The activities of the Liquor Commission are accounted for on a fiscal year basis, comprised of twelve fiscal months ending on June 30th of each year. The Liquor Commission is accounted for as an enterprise fund, reporting all financial activity, assets, and liabilities using the accrual basis of accounting.

The financial statements prepared by the Liquor Commission include the Statement of Net Position; Statement of Revenues, Expenses and Changes in Net Position; and Statement of Cash Flows.

The Statement of Net Position provides information about assets and liabilities and reflects the financial position at the fiscal year end. The Statement of Revenues, Expenses and Changes in Net Position reports the operating revenue activity and the expenses related to such activity for the fiscal year. The Statement of Cash Flows outlines the cash inflows and outflows relating to the operations for the fiscal year.

The financial statements present the financial position and activities of only the Liquor Commission. The following is a discussion on the current year results of operations for the Liquor Commission.

Financial Analysis

Net Position and Changes in Net Position

Per RSA 176:16 "the state treasurer shall credit all gross revenue derived by the commission from the sale of liquor, or from license fees, and interest received on such moneys, to a special fund, to be known as the liquor commission fund, from which the treasurer shall pay all expenses of the commission incident to the administration of this title. Any balance left in such fund after such expenses are paid shall be deposited in the general fund on a daily basis." As a result, the net position of the Liquor Commission consist solely of capital assets, net of related debt.

The following is a condensed statement of net position as of June 30, 2013 and 2012(in thousands).

	<u>2013</u>	<u>2012</u>
ASSETS:		
Current Assets	\$ 74,698	\$ 66,193
Noncurrent Assets (net of accumulated depreciation)	16,646	15,426
Total Assets	<u>\$ 91,344</u>	<u>\$ 81,619</u>
LIABILITIES:		
Current Liabilities	\$ 66,784	\$ 63,435
Non-current Liabilities	14,853	3,182
Total Liabilities	<u>81,637</u>	<u>66,617</u>
NET POSITION:		
Net Investment in Capital Assets	<u>9,707</u>	<u>15,002</u>
Total Net Position	<u>\$ 9,707</u>	<u>\$ 15,002</u>

MANAGEMENT’S DISCUSSION AND ANALYSIS (continued)

Distributions

The Liquor Commission is required by law to deposit all excess revenue into the General Fund. During fiscal year 2013, the Liquor Commission made distributions of \$145.0 million to the General Fund. Net profit from Liquor Operations increased \$5.8 million, or 4.4%, over fiscal year 2012 net profit while net profit from Beer Operations decreased 1.4%.

Assets

- The Liquor Commission ended fiscal year 2013 with a total of \$74.7 million in current assets, including \$44.6 million in wine and spirits inventory for resale.
- The Liquor Commission’s total investment in capital assets is \$34.2 million with accumulated depreciation of \$17.6 million netting to \$16.6 million invested in capital assets.
- In total, assets increased from \$81.6 million in fiscal year 2012 to \$91.3 million in fiscal year 2013.
- Return on Assets decreased from the previous year but remained an impressive 153.0% in fiscal year 2013 as compared to other control states in the nation.

Liabilities

- Total liabilities were up \$15.0 million from the previous year. This was the result of transferring General Obligation Capital improvement bonds related to the Liquor Fund from the General Fund.

	<u>2013</u>	<u>2012</u>
Accounts Payable	\$ 60,117	\$ 52,026
Accrued Payroll	1,140	1,323
Due to Other Funds	1,200	7,020
Bonds Payable	12,347	-
Compensated Absences	4,237	3,742
Deferred Income	2,184	2,082
Other Liabilities	412	424
Total Liabilities	<u>\$ 81,637</u>	<u>\$ 66,617</u>

Funding

- The Liquor Commission receives an annual appropriation from the State Legislature to meet its day-to-day operations as provided for in RSA 176. Any additional year-end requirements/payables are supported by the excess of cash receipts over transfers to the General Fund.

MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Revenues

The primary source of revenue for the Liquor Commission is derived from the retail and wholesale sales of wine and spirits from the seventy-seven wine and spirit stores located throughout the State of New Hampshire as well as the two warehouse locations in Nashua and Concord. The Liquor Commission attributes the growth in sales to (a) the positive impact of recent marketing initiatives designed to create excitement and to drive consumers to our clean and well merchandised outlet stores, and (b) an excellent selection coupled with competitive pricing.

In addition, the Liquor Commission generates revenues from other sources including beer tax, licensing, warehouse bailment, direct shipping permits, sweepstakes sales, and ATM transaction fees.

The beer tax and permit revenues have been relatively flat over the past decade and decreased 0.3% in fiscal year 2013 from the previous year. Liquor licenses decreased 4.0% in fiscal year 2013 from the previous fiscal year and warehouse bailment increased by approximately \$251,535 or 15.3% over the same period.

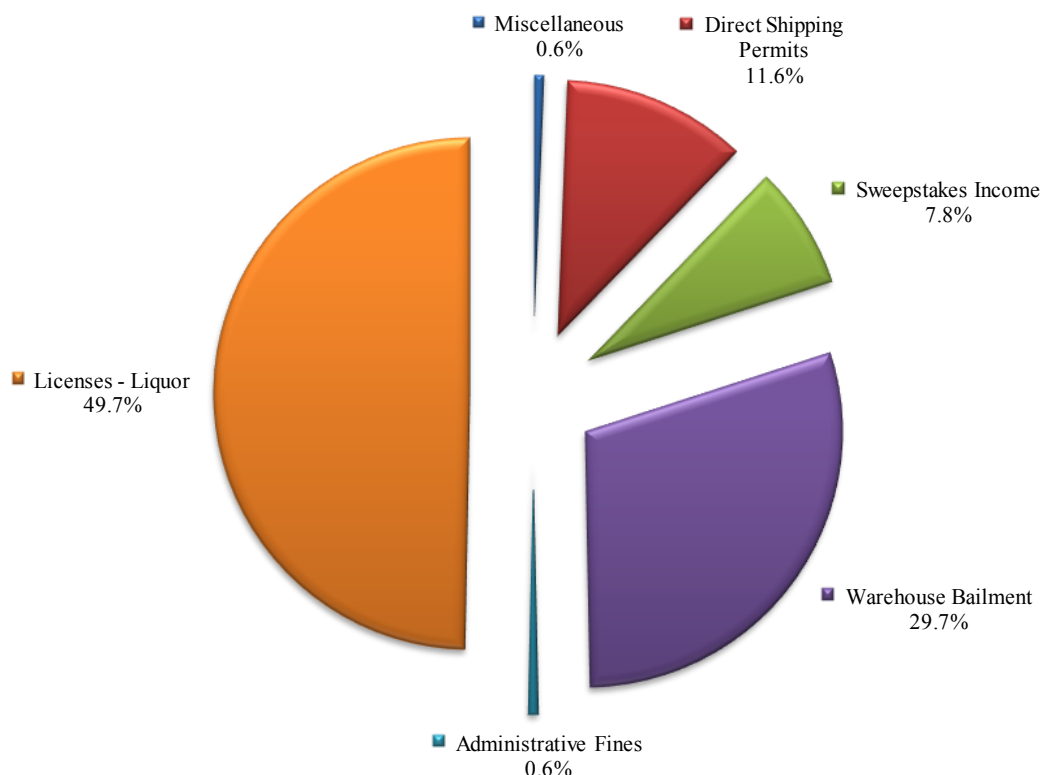
The Liquor Commission's warehousing operations generate bailment revenues, which are fees charged to vendors for the storage of product in the warehouse in anticipation of the purchase. With the exception of a small quantity of inventory purchased in advance of distribution, the Liquor Commission does not own the inventory stored in warehouses. This policy minimizes The Liquor Commission's investment in inventories while still fulfilling our requirement to adequately supply stores and meet consumer demands. Due to limited State-owned warehousing space, the Liquor Commission contracts for private warehouse space. In November 2013, the Commission selected a new warehouse contractor that provides warehousing and transportation service to the Commission. The Concord warehouse stores approximately 7.0% of the wine and spirit codes physically stored in the State.

The direct shipping permit program revenue increased 3.6% in fiscal year 2013, and remained strong at just over \$700,000. This program allows New Hampshire residents to order and have wine and/or spirits shipped from anywhere in the nation to their homes.

Sweepstakes revenue increased 4.9% from the previous fiscal year, continuing the trend of last year as economic conditions conducive to lottery sales have improved from the depths of the 2008 recession.

In December 2011, the Liquor Commission commenced an agreement with CORD Financial Services to install and operate ATM machines at 25 state liquor stores. The Commission earns 60% of the surcharge and interchange fees on each transaction. The program resulted in fiscal year 2013 revenue of over \$54,000. ATM transaction fee revenue has significantly underperformed expectations through the first 19 months of the contract.

MANAGEMENT’S DISCUSSION AND ANALYSIS (continued)



Net Sales Increased 6.4% Over the Previous Year

1. Net sales increased \$35.3 million over the previous year as a result of the Liquor Commission’s excellent financial management, aggressive marketing and merchandising efforts, competitive pricing and new sales and distribution. Throughout the year the Liquor Commission **created excitement for our customers with targeted in-store promotions and creative merchandising** campaigns utilizing all forms of advertising and the Internet, which translated into increased sales and profits.
2. The continued success of innovative marketing programs and wine tastings conducted helped to increase the product knowledge of our customers and ultimately increased sales.

Cost of Goods Sold/Gross Margin

1. Cost of Goods Sold increased in fiscal year 2013 to 71.1% from 70.6% of sales in the previous fiscal year. Gross profits from sales increased to \$170.3 million up \$7.5 million from the previous fiscal year. Currently, there are over 2,850 spirit and 13,750 wine products in the system. All stores carry stock historically in high demand, selections of both wine and spirits. Stores with larger space generally located in heavily populated areas offer an expanded selection both in wines and spirits. On our website www.nh.gov/liquor, under the stores link, there is a list of all stores with their address along with stores identified that offer expanded selection.

MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Operating Expenses

1. Operating expenses excluding cost of goods sold, grew at a slightly slower rate than sales and as a result, decreased to 7.7% of sales. Increases in spending on infrastructure repairs, workers' compensation, temporary workers and employment benefits were the main drivers behind operating expense growth in FY 2013.
2. In total at the end of fiscal year 2013, the Liquor Commission lapsed unexpended appropriations back to the General Fund totaling just over \$3.0 million or approximately 6.3% of the total appropriation for the year ended June 30, 2013.

	(Amounts in thousands)	
	2013	2012
Operating Revenue		
Charges for Sale and Services	\$ 588,729	\$ 553,459
Operating Expenses		
Cost of Sales and Services	418,380	390,581
Administration	44,178	42,113
Depreciation	966	937
Total Operating Expenses	<u>463,524</u>	<u>433,631</u>
Operating Income	<u>125,205</u>	<u>119,828</u>
Non-Operating Revenues (Expenses)		
Licenses	4,206	4,160
Beer Taxes	12,689	12,885
Miscellaneous	(2,049)	4,729
Distribution to the State's General Fund	(145,027)	(140,475)
Interest on Bonds	(319)	-
Total Nonoperating Revenue (Expense)	<u>(130,500)</u>	<u>(118,701)</u>
Change in Net Position	(5,295)	1,127
Net Position - July 1	15,002	13,875
Net Position - June 30	<u>\$ 9,707</u>	<u>\$ 15,002</u>

Requests for Information

This annual report is designed to provide a general overview of the Liquor Commission's finances. Questions concerning any of the information presented in this report or requests for additional financial information should be addressed to the current Chief Financial Officer, Steven Kiander at steven.kiander@liquor.state.nh.us

NEW HAMPSHIRE STATE LIQUOR COMMISSION
STATEMENT OF NET POSITION
JUNE 30, 2013
(Expressed in Thousands)

ASSETS**Current Assets:**

Cash	\$12,643
Cash-Restricted	5,820
Receivables (Net of Allowances for Uncollectibles)	11,613
Inventory	44,622
Total Current Assets	<u>74,698</u>

Noncurrent Assets

Land & Land Improvements	3,078
Buildings & Building Improvements	26,184
Equipment	4,969
Less: Allowance for Depreciation and Amortization	(17,585)
Net Capital Assets	<u>16,646</u>
Total Noncurrent Assets	<u>16,646</u>
Total Assets	<u>91,344</u>

LIABILITIES**Current Liabilities:**

Accounts Payable	60,117
Accrued Payroll	1,140
Due to Other State Agencies	1,200
Deferred Revenue	2,184
Bonds Payable-Current	756
Compensated Absences Payable & Uninsured Claims	1,372
Other Liabilities	15
Total Current Liabilities	<u>66,784</u>

Noncurrent Liabilities:

Bonds Payable	11,591
Compensated Absences Payable & Uninsured Claims	2,865
Other Noncurrent Liabilities	397
Total Noncurrent Liabilities	<u>14,853</u>
Total Liabilities	<u>81,637</u>

NET POSITION

Net Investment in Capital Assets	<u>9,707</u>
Total Net Position	<u>\$9,707</u>

The notes to the financial statements are an integral part of this statement.

**NEW HAMPSHIRE STATE LIQUOR COMMISSION
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
(Expressed in Thousands)**

<u>OPERATING REVENUES</u>	
Charges for Sales and Services	\$588,729
Total Operating Revenue	<u>588,729</u>
<u>OPERATING EXPENSES</u>	
Cost of Sales and Services	418,380
Administration	44,178
Depreciation	966
Total Operating Expenses	<u>463,524</u>
Operating Income (Loss)	<u>125,205</u>
<u>NONOPERATING REVENUES (EXPENSES)</u>	
Licenses	4,206
Beer Taxes	12,689
Miscellaneous	(2,049)
Distribution to the State's General Fund	(145,027)
Interest on Bonds	(319)
Total Nonoperating Revenues (Expenses)	<u>(130,500)</u>
Change in Net Position	(5,295)
Net Position - July 1	<u>15,002</u>
Net Position - June 30	<u>\$9,707</u>

The notes to the financial statements are an integral part of this statement.

NEW HAMPSHIRE STATE LIQUOR COMMISSION
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013
(Expressed in Thousands)

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$588,227
Payments to employees	(24,745)
Payments to suppliers	(427,995)
Payments for Interfund Services	(4,572)
Net cash provided (used) by operating activities	<u>130,915</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Payment to State General Fund	(151,920)
Proceeds from Collection of Licenses and Beer Tax	16,895
Net Cash Used for Noncapital and Related Financing Activities	<u>(135,025)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition, Disposal, Sale and Construction of Capital Assets	(2,208)
Net Proceeds from Issuance of Bonds	8,500
Interest Paid on Bonds	(319)
Principal Paid on Bonds	(246)
Contributions from Other Funds	-
Net Cash Provided (Used) for Capital and Related Financing Activities	<u>5,727</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and Other Income	3,127
Net Cash Provided by Investing Activities	<u>3,127</u>
Net Increase (Decrease) in Cash and Cash Equivalents	4,744
Cash - July 1	<u>13,719</u>
Cash - June 30	<u><u>18,463</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:	
Operating Income (Loss)	125,205
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:	
Depreciation	966
Change in Operating Assets and Liabilities:	
(Increase) Decrease in Receivables	(604)
(Increase) Decrease in Inventories	(3,157)
Increase (Decrease) in Accounts Payable and other Accruals	8,403
Increase (Decrease) in Deferred Revenue	102
Net Cash Provided (Used) by Operating Activities	<u><u>\$130,915</u></u>

The notes to the financial statements are an integral part of this statement.

**NEW HAMPSHIRE STATE LIQUOR COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2013**

NOTE 1 – Summary of Significant Accounting Policies

A. Reporting Entity

Chapter 99, NH Laws of 1933, codified as RSAs 175 through 180, established the New Hampshire State Liquor Commission (the Liquor Commission). The Liquor Commission is comprised of three members who are appointed by the Governor with the consent of the Council. Commissioners are appointed to six-year terms with no more than two commissioners belonging to the same political party. At June 30, 2013 the Liquor Commission processed wholesale and retail sales from 77 owned and leased retail stores and one owned and one contracted bailment warehouse. Pursuant to RSA 176:3, the Liquor Commission's primary duties are to optimize profitability, maintain proper controls, assume responsibility for effective and efficient operations, and provide service to customers. The Liquor Commission is organized into three divisions: (1) Division of Enforcement, Licensing and Education; (2) Division of Marketing and Sales; and (3) Division of Administrative Services.

In addition to liquor sales, the Liquor Commission collects license fees on the manufacture, sale, transportation, and warehousing of alcoholic beverages and taxes on beer sold by wholesale distributors and beverage manufacturers to retailers in New Hampshire.

For financial reporting purposes, the New Hampshire State Liquor Commission is considered a department of the State of New Hampshire. The financial activity of the Liquor Commission is reported as an enterprise fund of the State of New Hampshire and is included in the Comprehensive Annual Financial Report of the State. The State of New Hampshire's Comprehensive Annual Financial Report can be accessed online at: www.admin.state.nh.us/accounting.

The Liquor Commission's financial statements include all financial activity of the Liquor Commission in a separate enterprise fund and do not include any activity related to any other State agency or fund. The financial statements represent the financial position of only the New Hampshire State Liquor Commission as of June 30, 2013 and its change in financial position and its cash flows for the year then ended.

B. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The accompanying financial statements of the Liquor Commission have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and as prescribed by the Governmental Accounting Standards Board (GASB), which is the primary standard-setting body for establishing governmental accounting and financial reporting standards. The Liquor Commission accounts for its operations as a single enterprise fund and accordingly uses the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned and expenses are recognized when the related liability is incurred. The Liquor Commission's operations are accounted for using the economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of the Liquor Commission are included on the Statement of Net Position. The Statement of Revenues, Expenses, and Changes in Fund Net Position presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position. The Liquor Commission applies all applicable GASB pronouncements.

NOTE 1 – Summary of Significant Accounting Policies (continued)

The accompanying financial statements of the Liquor Commission are presented as of June 30, 2013 and for the fiscal year then ended.

C. Accounts Receivable

Receivables are reported at their gross value and consist of amounts due at June 30. Receivables consist of amounts due from wholesale distributors and beverage manufacturers for taxes on the sale of alcoholic beverages of \$1,145,827; the credit card processing company for debit/credit card sales of \$5,684,716; on-premise and off-premise licensees for stock purchased on fifteen day credit of \$4,550,501; liquor vendors for the warehousing of product of \$167,042; ATM Transaction Fees of \$5,327; and the New Hampshire Departments of Justice, Highway Safety, and Health and Human Services and the Food and Drug Administration for grant reimbursements of \$59,882. Tax payments are due ten days after the close of each tax month.

D. Inventory

Wine and spirit inventory is valued at the lower of cost (average cost method) or market. The Liquor Commission maintains the salable liquor inventory at its warehouse in Concord, the contracted Law Warehouse in Nashua, and at the Liquor Commission's retail stores throughout the State.

E. Capital Assets

Capital assets, including equipment and real property, are recorded at historical cost. Depreciation is computed using the straight-line method over the estimated useful lives of the asset which are as follows: buildings - 40 years, building improvements - 20 years, and other equipment - 5 years. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. Income derived from surplus property sales is recorded in the Liquor Fund at the time of sale. Losses on the disposal of surplus equipment are recorded at the time of disposal.

F. Accounts Payable

The accounts payable at June 30, 2013 primarily consists of purchases of liquor inventory and liquor freight received on or before June 30, 2013 but not paid for until after June 30.

G. Accrued Payroll

The accrued payroll at June 30, 2013 represents payroll and related benefit costs incurred from June 14th through June 30th and paid in July 2013.

NOTE 1 – Summary of Significant Accounting Policies (continued)

H. Deferred Revenue

Deferred revenue is recognized when cash, receivables, or other assets are recorded prior to being earned. The Liquor Commission issues annual licenses to entities involved in the sale, transportation, warehousing, or manufacturing of alcoholic beverages. These licenses are generally effective for a twelve-month period and expire on the last day of the birth month of the licensee or the last day of the month of incorporation or organization. The Liquor Commission also receives cash from the sale of gift cards that allow the holder to redeem the cards for product at a future point in time. The deferred revenue reported by the Liquor Commission at June 30, 2013, is the prorated portion of license fees and gift card sales collected by the Liquor Commission that had not been earned at June 30.

I. Compensated Absences

The 288 full-time classified employees of the Liquor Commission accrue annual, bonus, compensatory and sick leave at various rates within the limits prescribed by the collective bargaining agreement. In conformity with GASB Statement No. 16, the Liquor Commission accrues all types of leave benefits as earned by its classified employees. The compensated absences liability represents the total liability of the cumulative balance of employees' annual, bonus, compensatory, and sick leave based on years of service rendered along with the Liquor Commission's share of Social Security, Medicare, and retirement contributions. The current portion of the leave liability is calculated based on the characteristics of the type of leave and on a LIFO (last in first out) basis, which assumes employees use their most recent earned leave first. The accrued liability for annual leave does not exceed the maximum cumulative balance allowed, which ranges from thirty-two to fifty days based on years of service. The accrual for sick leave is made to the extent it is probable that the benefits will result in termination payments rather than be taken as absences due to illness.

J. Net Position

The net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds that are attributable to the acquisition, construction, or improvement of those assets and capital leases outstanding.

K. Revenues and Expenses

Revenues and expenses are classified as operating or non-operating and are sub-classified by object (e.g. administration and depreciation). Operating revenues and expenses generally result from providing services and producing and delivering goods. All other revenues and expenses are reported as non-operating.

Operating Revenues: The Liquor Commission controls the distribution of alcoholic beverages in the State through retail and wholesale sales from the seventy-seven retail stores located throughout the state, wholesale sales from the Liquor Commission warehouse in Concord and contracted bailment warehouse in Nashua, and through regulated direct deliveries of product from vendors to licensees.

Cost of Sales and Services: The cost of sales includes the cost of products sold plus the cost of transporting the products for sale to retail stores.

NOTE 1 – Summary of Significant Accounting Policies (continued)

Other Operating Expenses: Other operating expenses include expenses indirectly related to the purchase, sale, transportation, and warehousing of liquor inventory. These expenses consist of Administration, mainly employees' salaries and benefits, rent, and utilities, and Depreciation.

Nonoperating Revenues: This amount represents income received from private distributors and retailers for permits and licenses to sell alcoholic beverages, an additional fee on alcoholic beverages sold by wholesale distributors and beverage manufacturers, and warehouse bailment.

Nonoperating Expenses: Nonoperating expenses include payments to the State's General Fund and interest paid on general obligation bonds issued and restricted for capital improvements.

L. Budgetary Control and Reporting

As a department of the State of New Hampshire, the Liquor Commission is required to submit a biennial budget to the Governor of the State of New Hampshire where it is approved and further submitted to the Legislature for its approval. Approved biennial appropriations are provided in annual amounts. The Liquor Commission's official budget, as adopted by the Legislature, is prepared principally on a modified cash basis. Due to the nature of the Liquor Commission's activities, the majority of its costs of sales are not included in the State's biennial budget.

M. Use of Estimates

The preparation of these financial statements in conformity with generally accepted accounting principles required management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

N. Adoption of New Accounting Pronouncements

During the fiscal year ended June 30, 2013, the State adopted the following new accounting standards issued by the GASB:

GASB Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements (SCAs)*, (GASBS 60) establishes recognition, measurement and disclosure requirements for SCAs for both transferors and governmental operators. GASBS 60 requires governments to account for and report SCAs in the same manner, which improves the comparability of financial statements. The implementation of GASBS 60 did not have an impact on the financial statements.

GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in the Pre-November 30, 1989 FASB and AICPA (American Institute of Certified Public Accountants) Pronouncements*, (GASBS 62) improves financial reporting by incorporating into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in FASB and AICPA pronouncement issued on or before November 30, 1989, which does not conflict or contradict GASB pronouncements. Adoption of GASBS 62 did not require modification to the financial statements.

NOTE 1 – Summary of Significant Accounting Policies (continued)

GASB Statements No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, (GASBS 63) provided guidance for reporting deferred outflows of resources, deferred inflows of resources, and net position in a statement of financial position. Amounts required to be reported as deferred outflows of resources should be reported in a statement of financial position in a separate section following assets. Similarly, amounts required to be reported as deferred inflows of resources should be reported in a separate section following liabilities. The statement of net position should report the residual amount of net position, rather than net assets. The provisions of GASBS 63 requires these changes and replaces the statement of net assets with the statement of net position for the Liquor Commission’s accrual basis financial statements.

NOTE 2 – Cash

The Liquor Commission's cash is reported on the Statement of Net Position as of June 30, 2013 consists of the following:

Cash in Banks (carrying amount)	\$ 1,948,892
Cash in State Treasury	16,374,418
Petty Cash & Change Fund	<u>140,000</u>
Total Cash	\$ <u>18,463,310</u>

The State Treasury pools cash except for separate cash and investment accounts maintained in accordance with legal restrictions. The State Liquor Commission's share of the total pooled cash is included on the Statement of Net Position.

Deposits: The following statutory requirements and Treasury Department policies have been adopted to minimize risk associated with deposits:

RSA 6:7 establishes the policy the State Treasurer must adhere to when depositing public monies. Operating funds are invested per investment policies that further define appropriate investment choices and constraints as they apply to those investment types.

Custodial Credit Risk: The custodial risk for deposits is the risk that in the event of a bank failure, the State's deposits may not be recovered.

Custodial credit risk is managed in a variety of ways. Although State law does not require deposits to be collateralized, the Treasurer does utilize such arrangements where prudent and/or cost effective. All banks, where the State has deposits and/or active accounts, are monitored as to their financial health through the services of Veribanc, Inc., a bank rating firm. In addition, ongoing reviews with officials of depository institutions are used to allow for frequent monitoring of custodial credit risk. The Governor and Executive Council must approve all depositories used by the State at least annually.

Section 343 of the Dodd-Frank Wall Street Reform and Consumer Protection Act provided temporary unlimited deposit insurance coverage for noninterest-bearing transaction accounts at all FDIC-insured depository institutions. The provisions were in effect from December 31, 2010 to December 31, 2012. This special temporary unlimited coverage expired on January 1, 2013. As a result, beginning on January 1, 2013, all deposits at FDIC-insured depository institutions (including noninterest bearing accounts) were insured by the FDIC up to the standard maximum amount of \$250,000 for each deposit insurance ownership category.

NOTE 2 – Cash (continued)

While the Liquor Commission accepts payments in both US and Canadian currency, foreign currency risk is essentially non-existent on Liquor Commission deposits, as the volume of Canadian currency transactions is extremely low.

The bank balance of the Liquor Commission's cash accounts at June 30, 2013 was \$109,780, most of which was covered by FDIC insurance or other collateralized agreements. The difference between the carrying value and bank balances for these accounts is the result of deposits-in-transit.

NOTE 3 – Capital Assets

A summary of capital asset balances, which include the eleven State-owned stores, the Concord warehouse and headquarters, at June 30, 2013, is presented below:

	Beg. Balance July 1, 2012	Increases	Decreases	End. Balance June 30, 2013
Capital Assets Not Being Depreciated:				
Land	\$ 2,079,729	\$ -	\$ -	\$ 2,079,729
Other Capital Assets:				
Land Improvements	998,198			998,198
Buildings	17,009,721	1,961,186		18,970,907
Building Improvement	7,213,550		(200)	7,213,350
Construction in Progress	153,827	1,818,174	(1,972,001)	0
Equipment	4,747,653	378,011	(156,927)	4,968,737
Total Capital Assets	32,202,678	4,157,371	(2,129,128)	34,230,921
Less: Accumulated Depreciation	(16,776,101)	(965,764)	157,127	(17,584,738)
Net Capital Assets	\$ 15,426,577	\$ 3,191,607	\$ (1,972,001)	\$ 16,646,183

NOTE 4 – Long Term Liabilities

Bonds Authorized and Unissued: Bonds authorized and unissued amounted to \$3.1 million at June 30, 2013. The proceeds of the bonds are intended for construction of liquor stores along Interstate 93 in Hooksett, repair of a liquor store in Hampton, and completion of a liquor store in West Chesterfield.

Bond Issues: On October 27, 2011, the State issued \$100 million of general obligation capital improvement bonds. \$4.1 million of the bond issue was allotted to the Liquor Commission for the construction and repair of liquor stores located in Nashua and Hampton. The bond liability was transferred from the State's General Fund to the Liquor Fund during fiscal year 2013.

NOTE 4 – Long Term Liabilities (continued)

On November 14, 2012, the State issued \$90 million of general obligation capital improvement bonds. \$8.5 million of the bond issue was allotted to the Liquor Commission for the construction and repair of liquor stores located in Nashua, Hooksett, Portsmouth, West Chesterfield, Manchester, and North Hampton.

Changes in Long-Term Liabilities: A summary of general obligation bonds payable, capital leases, compensated absences, and workers’ compensation activity for the year ended June 30, 2013 is presented below.

	July 1, 2012			June 30, 2013		
	Balance	Increase	Decrease	Balance	Current	Long-Term
General Obligation Bonds Payable	\$ -	\$ 12,592,417	\$ 245,545	\$ 12,346,872	\$ 755,545	\$ 11,591,327
Capital Lease	423,747	-	11,587	412,160	14,745	397,415
Claims & Compensated Absences Payable	3,741,551	1,437,100	941,324	4,237,327	1,372,377	2,864,950
Total	\$ 4,165,298	\$ 14,029,517	\$ 1,198,456	\$ 16,996,359	\$ 2,142,667	\$ 14,853,692

Debt Maturity: Bonds issued by the State Treasury on behalf of the Liquor Commission are general obligation bonds, which are backed by the full faith and credit of the State. Interest rates on these issues range from 2.0% to 5.0%. The anticipated source of repayment of these is Liquor funds and the annual maturities are as follows:

Payable June 30,	DEBT SERVICE		
	Principal	Interest	Total
2014	\$ 755,545	\$ 501,605	\$ 1,257,150
2015	755,545	466,283	1,221,828
2016	755,545	428,505	1,184,050
2017	755,545	390,728	1,146,273
2018	755,545	352,951	1,108,496
2019-2023	3,714,088	1,215,284	4,929,372
2024-2028	2,609,540	550,347	3,159,887
2029-2033	2,245,519	170,283	2,415,802
Subtotal	12,346,872	4,075,986	16,422,858
Unamortized (Discount) / Premium	-	-	-
Unamortized Loss on Refunding	-	-	-
Total	\$ 12,346,872	\$ 4,075,986	\$ 16,422,858

NOTE 5 – Risk Management Insurance

The Liquor Commission is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Principle of Self-Insurance

As a general operating rule, the State self-insures against all damages, losses and expenses except to the extent that provisions of law require the purchase of commercial insurance or a risk assessment has indicated that commercial insurance is economical and beneficial for the State or the general public. In such instances, the State may elect to purchase commercial insurance. There are approximately 39 such commercial insurance programs in effect including State owned real property insurance, fleet automobile liability, and a fidelity and faithful performance bond.

Employee and Retiree Health Benefits

During fiscal year 2004, the State established an Employee Benefit Risk Management Fund, an internal service fund, to account for its uninsured risks of loss related to employee and retiree health benefits. Currently, the State retains all of the risk associated with these benefits, and utilizes an actuarially-established IBNR (incurred but not reported) claims reserve. In addition, state law prescribes the retention of a reserve comprising 5% of annual claims and administrative costs, for unexpected costs. At June 30, 2013, the reserve equaled \$14.7 million. Rates are established annually, by actuaries, based on an analysis of past claims, state and other medical trends, and future estimated loss experience.

Workers' Compensation

Since February 2003, the State has been self-insured for its workers' compensation exposures, retaining all of the risk associated with workers' compensation claims. The State utilizes an actuarial study that provides an annual estimate of the outstanding liabilities for the prior years' claims. The study also contains assumptions about loss development patterns, trends and other claim projections based upon the State's historical loss experience.

The following table presents the changes in the Liquor Commission's claim liabilities during the fiscal years ending June 30, 2012 and 2013:

Workers' Compensation
Claims Payable

Balance			Balance			Balance		
July 1, 2011	Increases	Decreases	June 30, 2012	Increases	Decreases	June 30, 2013	Current	Long-Term
\$ 1,668,000	\$ 695,349	\$ 504,349	\$ 1,859,000	\$ 1,437,100	\$ 827,100	\$ 2,469,000	\$ 895,373	\$ 1,573,627

NOTE 6 – Employee Benefits Plan

Retirement Plan

Plan Description: The Liquor Commission, as a department of State government, participates in the New Hampshire Retirement System (the Plan) established in 1967 by RSA 100-A:2. The Plan is a contributory defined benefit plan providing service, disability, death, and vested retirement benefits to members and beneficiaries. The Plan covers substantially all full-time employees of the Liquor Commission. The Plan qualifies as a tax-exempt organization under Sections 401 (a) and 501 (a) of the Internal Revenue Code. RSA 100-A established the Plan and the contribution requirements. The Plan, which is a cost-sharing multiple-employer Public Employees Retirement System (PERS), is divided into two membership groups. Group I consists of employees and teachers. Group II consists of firefighters and police officers. All assets are in a single trust and are available to pay retirement benefits to all members.

Group I - Members at age 60 (age 65 for members beginning service on or after July 1, 2011) qualify for a normal service retirement allowance based on years of creditable service. The yearly pension amount is 1/60 (1.667%) of average final compensation (AFC), multiplied by years of creditable service (1/66 of AFC times creditable service for members beginning service on or after July 1, 2011). AFC is defined as the average of the three highest salary years for members vested as of January 1, 2012 and five years for members not vested as of January 1, 2012. At age 65, the yearly pension amount is recalculated at 1/66 (1.5%) of AFC multiplied by years of creditable service. Members in service with ten or more years of creditable service who are between ages 50 and 60 or members in service with at least 20 or more years of service, whose combination of age and service are 70 or more, are entitled to a retirement allowance with appropriate graduated reduction based on years of creditable service.

Group II members who are age 60, or members who are at least age 45 with a minimum of 20 years of creditable service (age 50 with a minimum of 25 years of creditable service or age 60 for members beginning service on or after July 1, 2011) can receive a retirement allowance at a rate of 2.5% of AFC for each year of service not to exceed 40 years (2% of AFC times creditable service up to 42.5 years for members beginning service on or after July 1, 2011). A member who began service on or after July 1, 2011 shall not receive a service retirement allowance until attaining age 52.5, but may receive a reduced allowance after age 50 if the member has at least 25 years of creditable service. However, the allowance will be reduced by ¼ of one percent for each month prior to age 52.5 that the member receives the allowance.

Group II members hired prior to July 1, 2011 who have non-vested status as of January 1, 2012 are subject to graduated transition provisions for years of service required for regular service retirement, the minimum age for service retirement, and the multiplier used to calculate the retirement annuity which shall be applicable on January 1, 2012.

Members of both groups may qualify for vested deferred allowances, disability allowances, and death benefit allowances subject to meeting various eligibility requirements. Benefits are based on AFC or earnable compensation, service, or both. Liquor enforcement officers are members of Group II; all other covered Liquor Commission employees are members of Group I.

Pursuant to RSA 100-A:52, RSA 100-A:52-a and RSA 100-A:52-b, the New Hampshire Retirement System also provides a postretirement medical premium subsidy for both Group I and Group II employees. A special account was established by RSA 100-A:16, II(h) for additional benefits. Prior to fiscal year 2007, the account was credited with all of the earnings of the account assets in the account plus the earnings of the remaining assets of the plan in excess of the assumed rate of return plus ½ of 1 percent.

NOTE 6 – Employee Benefits Plan (continued)

In 2007, legislation was passed that permits transfer of assets into the special account for earnings in excess of 10 ½ percent as long as the actuary determines the funded ratio of the consolidated retirement system to be at least 85 percent. If the funded ratio of the system is less than 85 percent, no assets will be transferred to the special account. In FY 2011, two pieces of legislation passed that impacted the special account. The first required an \$89 million transfer from the special account to the state annuity accumulation fund effective May 11, 2011. The other required the balance remaining in the special account, less funds set aside to comply with the temporary supplemental allowances required by RSA 100-A:41-d,III, to be transferred to the respective components of the state annuity accumulation fund, effective June 30, 2011. This resulted in an additional transfer from the special account to the State annuity accumulation fund totaling \$167.3 million. In FY 2012 legislation was passed that repealed the special account

The New Hampshire Retirement System issues publicly available financial reports that can be obtained by writing to them at 54 Regional Drive, Concord, New Hampshire, 03301-8507 or from their web site at <http://www.nhrs.org/>.

Funding Policy: The Plan is funded by contributions from the members, the State and local employers, and investment earnings. During fiscal year 2013, Group I members and Group II police officers were required to contribute 7.0% and 11.55%, respectively, of gross earnings.

The Liquor Commission contributes an amount required to meet Plan costs, which is determined by a biennial actuarial valuation by the system's actuary using the open group aggregate funding method, and is expressed as a percentage of gross payroll. The Liquor Commission's payments for normal contribution costs for fiscal year 2013 amounted to 10.08% and 19.95% of the covered payroll for its Group I employees and Group II law enforcement officers, respectively. For fiscal year 2013, this totaled \$1,476,582. For fiscal years 2012 and 2011, the contributions amounts for Group I and Group II combined, were \$1,564,450 and \$1,663,538, respectively, which were equal to the required contributions for those years.

The Plan does not make separate measurements of assets and pension benefit obligation for individual employers.

Other Postemployment Benefits

In addition to providing pension benefits, RSA 21-I:30 specifies that the State provide certain health care insurance benefits for retired employees, within the limits of funds appropriated at each legislative session. These benefits include group hospitalization, hospital medical care, and surgical care. Substantially all of the State's employees who were hired on or before June 30, 2003 and have 10 years of service may become eligible for these benefits if they reach normal retirement age while working for the state and receive their pensions on a periodic basis rather than a lump sum. During fiscal year 2004, legislation was passed that requires state Group I employees hired on or after July 1, 2003 to have 20 years of state service in order to qualify for health insurance benefits. During fiscal year 2011, legislation was passed that requires Group II employees to have 20 years of state service to qualify for health benefits. Additionally, during fiscal year 2012, legislation was passed requiring Group I employees hired after July 1, 2011 to have 25 years of state service and increased the normal retirement age for Group I and Group II employees hired after July 1, 2011. These and similar benefits for active employees are authorized by RSA 21-I:30 and provided through the Employee Benefit Risk Management Fund, a single-employer group health plan, which is the State's self-insurance internal service fund implemented in October 2003 for active State employees and retirees. The

NOTE 6 – Employee Benefits Plan (continued)

Liquor Commission recognizes the cost of providing benefits by paying actuarially determined insurance contributions into the fund. The cost of providing these benefits to the eligible retired employees of the Liquor Commission is funded by the State's General Fund and is not reflected in the Liquor Commission's financial statements. The Liquor Commission's payments to the Employee Benefit Risk Management Fund during fiscal year 2013 was \$4.6 million for Group I and Group II employees combined. For fiscal years 2012 and 2011, the Liquor Commission's payments to the Employee Benefit Risk Management Fund for Group I and Group II combined were \$4.0 million and \$4.3 million respectively.

The State Legislature currently plans to only partially fund (on a pay-as-you-go basis) the annual required contribution (ARC), an actuarially determined rate in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The State's long-term cost of retirement health care and Other Post-Employment Benefits (OPEB) are determined on an actuarial basis. The last actuarial valuation was done on December 31, 2012.

NOTE 7 – Leases

Operating Leases

The Liquor Commission has lease commitments for space requirements which are accounted for as operating leases. These leases, subject to continuing appropriation, extend forward a number of years and may contain renewal options. Rent expenditures for fiscal year 2013 were approximately \$3.4 million. The following is a schedule of future minimum rental payments required under operating leases that have initial or remaining lease terms in excess of one year as of June 30, 2013.

Fiscal Year	Lease Payment
2014	\$ 2,210,849
2015	2,112,911
2016	2,045,622
2017	1,614,260
2018	1,184,709
2019 - 2021	<u>1,141,218</u>
Total	<u>\$ 10,309,569</u>

Capital Leases

The Liquor Commission entered into a lease agreement for retail space in Peterborough, NH, for the period May 1, 2011 to April 30, 2021. This lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of the future minimum lease payments.

NOTE 7 – Leases (continued)

The future minimum lease obligation and the net present value of minimum lease payments as of June 30, 2013 are as follows:

Fiscal Year	Store Lease
2014	\$ 113,496
2015	113,496
2016	115,387
2017	124,845
2018	124,845
2019-2021	<u>353,728</u>
Total Future Minimum Lease Payments	945,797
Less: Amount Representing Interest	<u>(533,637)</u>
Present Value of Net Future Minimum Lease Payments	<u>\$ 412,160</u>

Capital leases included in capital assets at June 30, 2013 include the following:

Buildings and Building Improvements	\$ 1,563,059
Less: Accumulated Depreciation	<u>(779,362)</u>
Net	<u>\$ 783,697</u>

NOTE 8 – Sales and Services Revenue

Sales and services revenue is reported net of discounts and credit card fees. For the fiscal year-ended June 30, 2013, the Commission's reported operating revenues of \$588.7 million were net of \$8.7 million of discounts and \$6.1 million of credit card fees.

NOTE 9 – Litigation

Liquor Commission
Law Warehouses, Inc., v. New Hampshire State Liquor Commission

Law Warehouses Inc. ("LWI") has provided warehousing services to the New Hampshire State Liquor Commission ("NHSLC"). The parties' current contract ends on October 31, 2013. In March 2012, the NHSLC issued a RFP requesting bids for a 20-year warehousing services contract to begin upon the

NOTE 9 – Litigation (continued)

expiration of its current contract with LWI. In June 2012, LWI and three other vendors submitted bids under the RFP. On November 20, 2012, following a thorough review of each bid, the NHSLC awarded the warehousing contract to Exel, Inc. (“Exel”). LWI finished third under the NHSLC’s bid scoring system. LWI did not participate in the protest process outlined in the RFP, but instead, on February 27, 2013, filed a civil action requesting that the court preliminarily enjoin performance of the contract between the NHSLC and Exel and order that a new bidding process take place. LWI contends that the NHSLC improperly modified the RFP in favor of Exel's bid in violation of New Hampshire's competitive bidding laws. The trial court denied LWI's motion for preliminary injunction. Trial is scheduled for the week of May 19, 2014. On September 3, 2013, LWI filed a Petition for Original Jurisdiction with the Supreme Court. The State has filed an objection. The Supreme Court has not ruled on whether or not it will accept the Petition. It is not possible to predict the outcome of this case at this time.

XTL-NH, Inc v. New Hampshire State Liquor Commission and Exel Inc.

In March 2012, the New Hampshire State Liquor Commission issued a RFP requesting bids for a 20-year warehousing services contract. In June 2012, XTL-NH, Inc. (“XTL”) and three other vendors submitted bids under the request for proposal. On November 20, 2012, following a thorough review of each bid, the NHSLC awarded the warehousing contract to Exel, Inc. (“Exel”). XTL finished second under the NHSLC's bid scoring system. XTL participated in the two-level protest process outlined in the RFP. On March 8, 2013, the NHSLC denied XTL’s protest. On March 12, 2013, XTL filed a civil action requesting that the Court enjoin performance of the contract between NHSLC and Exel and order the NHSLC to award the contract to XTL. XTL contends that as the lowest responsible bidder, it is entitled to the contract. Further, XTL argues that the NHSLC improperly modified the RFP to favor Exel's bid in violation of New Hampshire's competitive bidding laws. On May 7, 2013, the trial court denied XTL’s request for preliminary injunction. Trial is scheduled for August 4, 2014. It is not possible to predict the outcome of this case at this time.

NOTE 10 – Subsequent Event

On November 1, 2013, the Liquor Commission commenced warehouse operations with Exel, Inc. (“Exel”), an Ohio-based wholly owned entity of Deutsche Post DHL. Under the 20 year contract, awarded on November 20, 2012, Exel will store all vendor-owned bailment inventory in the State. Exel was awarded the contract for the transportation of all State-owned liquor inventory by the Governor and Council on August 14, 2013. The transfer of vendor-owned and State-owned liquor inventory from the former contractor, Law Warehouses, Inc., to Exel was completed on December 13, 2013.

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NEW HAMPSHIRE STATE LIQUOR COMMISSION

STATEMENT OF NET POSITION AS OF JUNE 30, 2013

JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

(expressed in thousands)

	June 30, 2013	June 30, 2012	Comparative Increase / (Decrease)	
			\$	%
ASSETS:				
CURRENT ASSETS				
Cash	\$12,643	\$13,719	(\$1,076)	(7.84)
Cash - Restricted	5,820	-	5,820	100.00
Receivables (Net of Allowances for Uncollectibles)	11,613	11,009	604	5.49
Inventory	44,622	41,465	3,157	7.61
Total Current Assets	\$74,698	\$66,193	\$8,505	12.85
PROPERTY, PLANT AND EQUIPMENT				
Land & Land Improvements	\$3,078	\$3,078	\$0	-
Buildings & Building Improvements	26,184	24,377	1,807	7.41
Equipment	4,969	4,747	222	4.68
Less Allowance for Depreciation and Amortization	(17,585)	(16,776)	(809)	4.82
Net Capital Assets	16,646	15,426	1,220	7.91
Total Noncurrent Assets	16,646	15,426	1,220	7.91
TOTAL ASSETS	\$91,344	\$81,619	\$9,725	11.92
LIABILITIES:				
CURRENT LIABILITIES				
Accounts Payable	\$60,117	\$52,026	\$8,091	15.55
Accrued Payroll	1,140	1,323	(183)	(13.83)
Due to Other Funds	1,200	7,020	(5,820)	(82.91)
Deferred Revenue	2,184	2,082	102	4.90
Bonds Payable	756	-	756	100.00
Compensated Absences & Claims	1,372	972	400	41.15
Other Liabilities	15	12	3	25.00
Total Current Liabilities	\$66,784	\$63,435	\$3,349	5.28
NONCURRENT LIABILITIES				
Bonds Payable	\$11,591	-	\$11,591	100.00
Compensated Absences Payable & Uninsured Claims	2,865	2,770	95	3.43
Other Noncurrent Liabilities	397	412	(15)	(3.64)
Total Noncurrent Liabilities	14,853	3,182	11,671	366.78
Total Liabilities	\$81,637	\$66,617	\$15,020	22.55
NET POSITION				
Net Investment in Capital Assets	\$9,707	\$15,002	(\$5,295)	(35.30)
Total Net Position	\$9,707	\$15,002	(\$5,295)	(35.30)

NEW HAMPSHIRE STATE LIQUOR COMMISSION

COMMONSIZE COMPARATIVE INCOME STATEMENT

FISCAL YEAR ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

	July 01, 2012 through June 30, 2013	July 01, 2011 through June 30, 2012	Commonsize % FY 13 FY 12		Comparative Increase / (Decrease) \$ %	
SALES						
Sales - Retail	\$438,732,785	\$405,702,157	74.52	73.30	\$33,030,628	8.14
Sales - On-Premise	59,220,101	57,848,932	10.06	10.45	1,371,169	2.37
Sales - Off-Premise	104,633,362	100,406,817	17.77	18.14	4,226,545	4.21
Sales & Accessories	943,926	717,442	0.16	0.13	226,484	31.57
Total Sales	603,530,174	564,675,348	102.51	102.03	38,854,826	6.88
Credit Card Fees, Etc.	(14,800,889)	(11,216,543)	(2.51)	(2.03)	(3,584,346)	31.96
Net Sales	\$588,729,285	\$553,458,805	100.00	100.00	\$35,270,480	6.37
COST OF SALES						
Inventory Change	(\$3,156,591)	(\$7,414,621)	(0.54)	(1.34)	\$4,258,030	(57.43)
Purchases - Net	417,714,476	394,505,235	70.95	71.28	23,209,241	5.88
Buy-In, Storage/Handling	960,421	849,783	0.16	0.15	110,638	13.02
Freight to Stores	2,862,150	2,640,830	0.49	0.48	221,320	8.38
Total Cost of Sales	418,380,456	390,581,227	71.06	70.57	27,799,229	7.12
Gross Profit From Sales	\$170,348,829	\$162,877,578	28.94	29.43	\$7,471,251	4.59
OTHER REVENUES						
Liquor Rep Fees	\$19,167	\$11,742	-	-	\$7,425	63.23
Licenses - Liquor	3,165,288	3,297,867	0.54	0.60	(132,579)	(4.02)
Check & Administrative Fines	38,067	56,074	0.01	0.01	(18,007)	(32.11)
Warehouse Bailment	1,894,953	1,643,418	0.32	0.30	251,535	15.31
Wine Tax	177,386	155,680	0.03	0.03	21,706	13.94
Sweepstakes Income	499,633	476,432	0.08	0.09	23,201	4.87
Inventory Information	4,776	3,168	-	-	1,608	50.76
Direct Shipping Permits	738,816	712,904	0.13	0.13	25,912	3.63
Processing/Investigation Fees	43,500	56,311	0.01	0.01	(12,811)	(22.75)
ATM Transaction Fees	54,127	25,346	0.01	-	28,781	113.55
Miscellaneous	35,698	53,158	0.01	0.01	(17,460)	(32.85)
Total Other Revenues	6,671,411	6,492,100	1.13	1.17	179,311	2.76
Total Gross Profit	\$177,020,240	\$169,369,678	30.07	30.60	\$7,650,562	4.52

NEW HAMPSHIRE STATE LIQUOR COMMISSION

COMMONSIZE COMPARATIVE INCOME STATEMENT

FISCAL YEAR ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

	July 01, 2012 through June 30, 2013	July 01, 2011 through June 30, 2012	Commonsize		Comparative	
			%	%	Increase / (Decrease)	
			FY 13	FY 12	\$	%
OPERATING EXPENSES						
Office of the Commissioners	\$600,145	\$626,397	0.10	0.11	(\$26,252)	(4.19)
Information Technology	2,529,361	2,636,206	0.43	0.48	(106,845)	(4.05)
Financial Management	1,952,071	2,055,157	0.33	0.37	(103,086)	(5.02)
Merchandising Administration	929,335	880,926	0.16	0.16	48,409	5.50
Purchasing	94,231	92,817	0.02	0.02	1,414	1.52
Human Resources	354,447	295,992	0.06	0.05	58,455	19.75
Store Operations	33,402,566	31,439,110	5.67	5.68	1,963,456	6.25
Warehouse	897,008	890,496	0.15	0.16	6,512	0.73
Depreciation Expenses -						
Office of the Commission	51,265	51,267	0.01	0.01	(2)	-
Financial Management	3,049	3,049	0.00	0.00	-	-
Store Operations	775,896	715,304	0.13	0.13	60,592	8.47
Warehouse	35,447	43,955	0.01	0.01	(8,508)	(19.36)
Total Operating Expenses	\$41,624,821	\$39,730,676	7.07	7.18	\$1,894,145	4.77
Net Profit -						
• Liquor Operations	\$135,395,419	\$129,639,003	23.00	23.42	\$5,756,416	4.44
• Beer Operations	9,831,111	9,969,460	1.67	1.80	(138,349)	(1.39)
(Loss) - Capital Fund Adjustment	(5,176,056)	-	(0.88)	-	(5,176,056)	(100.00)
Interest Expense	(318,889)	-	(0.05)	-	(318,889)	(100.00)
Fixed Assets - Capital Funds	-	1,993,419	-	0.36	(1,993,419)	(100.00)
Total Net Profit	\$139,731,585	\$141,601,882	23.73	25.58	(\$1,870,297)	(1.32)
				-		
Distribution to General Fund	(\$145,027,701)	(\$140,474,668)	(24.63)	(25.38)	(\$4,553,033)	3.24
Change in Net Position	(5,296,116)	1,127,214	(0.90)	0.20	(6,423,330)	(569.84)
Net Assets July 1	15,002,833	13,875,619	2.55	2.51	1,127,214	8.12
Net Assets June 30	\$9,706,717	\$15,002,833	1.65	2.71	(\$5,296,116)	(35.30)
NOTE:						
Beginning Inventory	\$41,464,840	\$34,050,219	-----		\$7,414,621	
Inventory Change	3,156,591	7,414,621	-----		(4,258,030)	
Ending Inventory	\$44,621,431	\$41,464,840	-----		\$3,156,591	

NEW HAMPSHIRE STATE LIQUOR COMMISSION

COMMONSIZE COMPARATIVE INCOME STATEMENT - ENFORCEMENT

FISCAL YEAR ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

	July 01, 2012 through June 30, 2013	July 01, 2011 through June 30, 2012	Commonsize		Comparative	
			%	%	Increase / (Decrease)	Increase / (Decrease)
			FY 13	FY 12	\$	%
BEER OPERATIONS:						
<u>REVENUES</u>						
Beer Tax	\$12,650,279	\$12,840,378	94.75	96.63	(\$190,099)	(1.48)
Wine Cooler Tax	25,585	31,266	0.19	0.24	(5,681)	(18.17)
Distilled Spirits Tax	12,951	13,680	0.10	0.10	(729)	(5.33)
Beer Permits	302,394	149,294	2.27	1.12	153,100	102.55
Miscellaneous - Grants	359,386	254,077	2.69	1.91	105,309	41.45
Total Revenues	\$13,350,595	\$13,288,695	100.00	100.00	\$61,900	0.47
<u>OPERATING EXPENSES</u>						
Regulation - Enforcement	\$3,097,924	\$2,956,440	23.20	22.25	\$141,484	4.79
Miscellaneous - Grants	321,454	239,153	2.41	1.80	82,301	34.41
Depreciation - Enforcement	22,911	46,447	0.17	0.35	(23,536)	(50.67)
Depreciation - Grants	77,195	77,195	0.58	0.58	-	-
Total Expenses	\$3,519,484	\$3,319,235	26.36	24.98	\$200,249	6.03
Net Profit From Beer Operations	\$9,831,111	\$9,969,460	73.64	75.02	(\$138,349)	(1.39)

NEW HAMPSHIRE STATE LIQUOR COMMISSION

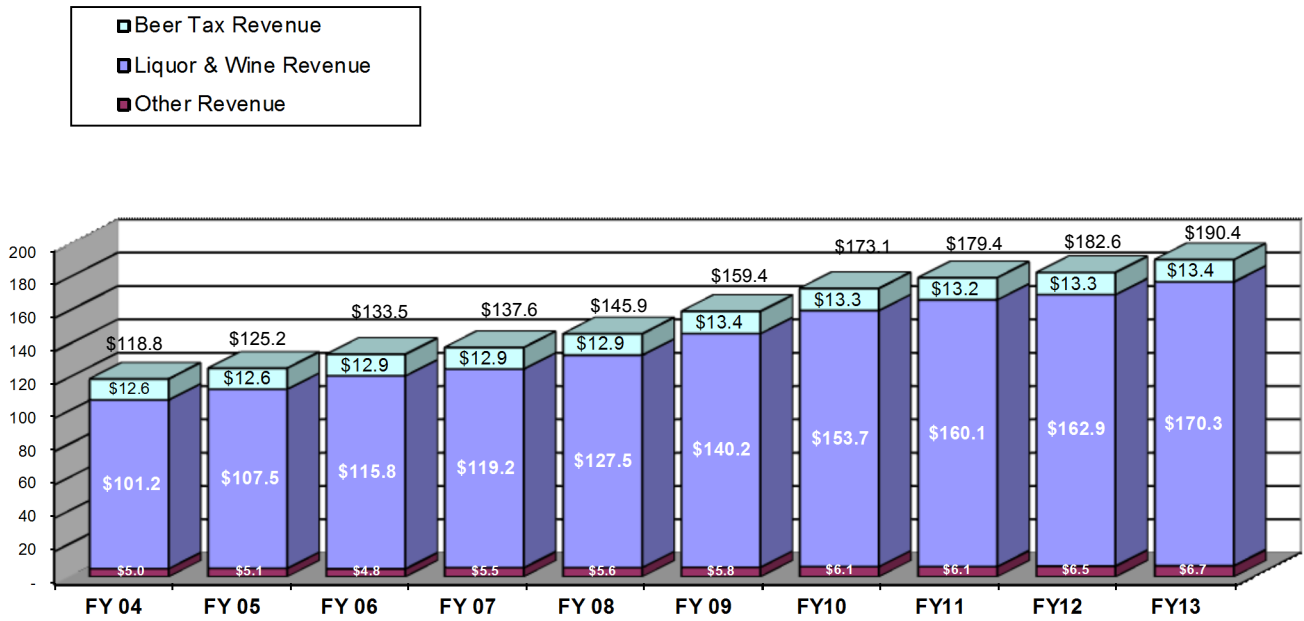
FIVE YEAR COMPARATIVE INCOME STATEMENT

FY 2009 TO FY 2013 (unaudited)

(Expressed In Thousands)

	FY 2013	FY 2012	FY 2011	FY 2010	FY 2009
<u>SALES</u>					
Sales - Retail	\$439,677	\$406,420	\$388,130	\$370,103	\$348,317
Sales - On-Premise	59,220	57,848	54,964	53,515	53,006
Sales - Off-Premise	104,633	100,406	100,678	97,245	94,774
Total Sales	603,530	564,674	543,772	520,863	496,096
Less Discounts, CC fees, Etc	(14,801)	(11,216)	(9,144)	(9,481)	(8,028)
Net Sales	588,729	553,458	534,628	511,382	488,068
Cost of Goods Sold	418,380	390,581	374,501	357,656	347,843
Gross Profit from Sales	\$170,349	\$162,877	\$160,127	\$153,726	\$140,225
<u>OTHER REVENUES</u>					
Liquor and Wine Licenses	\$3,165	\$3,298	\$3,014	\$2,913	\$2,838
Liquor Rep Fees	19	12	11	38	19
Sweepstakes Income	499	476	386	471	492
Miscellaneous	2,988	2,706	2,698	2,628	2,427
Total Other Revenues	6,671	6,492	6,109	6,050	5,776
Total Gross Profit	\$177,020	\$169,369	\$166,236	\$159,776	\$146,001
<u>OPERATING EXPENSES</u>					
Office of Commission	\$600	\$626	\$611	\$577	\$719
Information Technology	2,529	2,636	2,294	1,796	1,924
Financial Management	1,952	2,055	1,552	1,484	1,430
Merchandising Administration	929	881	866	789	703
Purchasing	94	93	91	91	86
Human Resources	355	296	153	241	214
Store Operations	33,403	31,439	30,466	29,374	27,689
Warehouse	897	890	1,087	1,065	1,077
Depreciation	866	813	692	729	561
Total Operating Expenses	\$41,625	\$39,729	\$37,812	\$36,146	\$34,403
Net Profit Liquor Operations	\$135,395	\$129,640	\$128,424	\$123,630	\$111,598
<u>BEER OPERATIONS:</u>					
Revenue - Beer Tax and Permits	\$13,351	\$13,289	\$13,219	\$13,320	\$13,417
Expenses - Enforc., Licens. & Educ.	(3,419)	(3,196)	(3,349)	(3,535)	(3,373)
Depreciation	(100)	(124)	(153)	(152)	(175)
Net Profit Beer Operations	\$9,832	\$9,969	\$9,717	\$9,633	\$9,869
Gain or (Loss) on Capital Assets	(5,176)	0	0	(4)	(1)
Interest Expense	(319)	0	0	0	0
Capital Assets - Capital Funds	0	1,993	4,648	6,410	219
TOTAL NET PROFIT	\$139,732	\$141,602	\$142,789	\$139,669	\$121,685

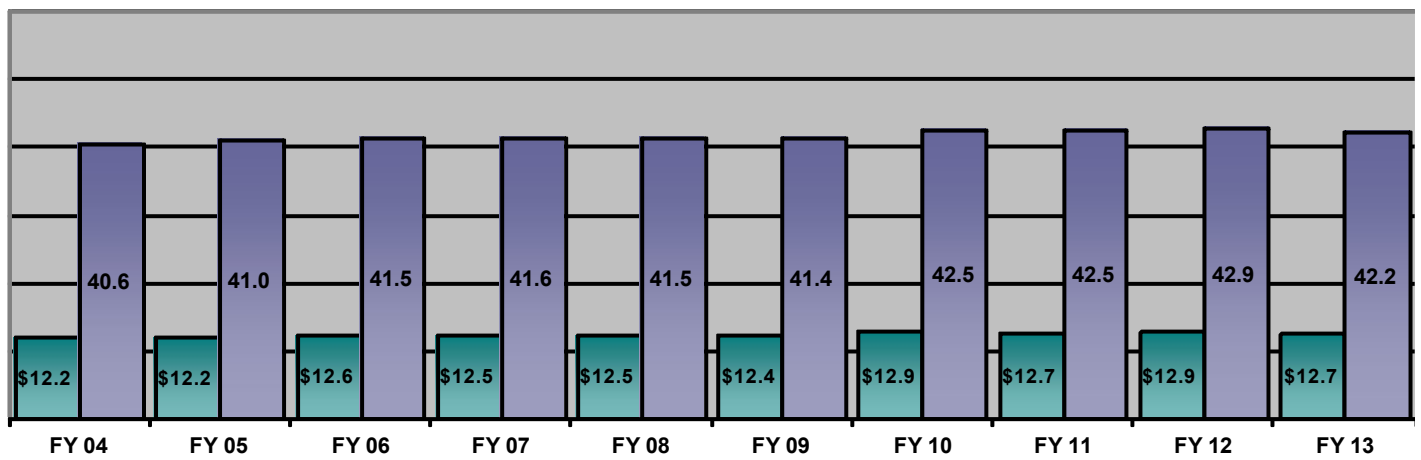
**NEW HAMPSHIRE STATE LIQUOR COMMISSION
FY 2004 TO FY 2013 REVENUE (unaudited)**



Revenues (millions)	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13
Liquor & Wine Revenue	\$101.2	\$107.5	\$115.8	\$119.2	\$127.5	\$140.2	\$153.7	\$160.1	\$162.9	\$170.3
Other Revenue	5.0	5.1	4.8	5.5	5.6	5.8	6.1	6.1	6.5	6.7
Beer Tax Revenue	12.6	12.6	12.9	12.9	12.9	13.4	13.3	13.2	13.3	13.4
Total Revenue	\$118.8	\$125.2	\$133.5	\$137.6	\$145.9	\$159.4	\$173.1	\$179.4	\$182.6	\$190.4

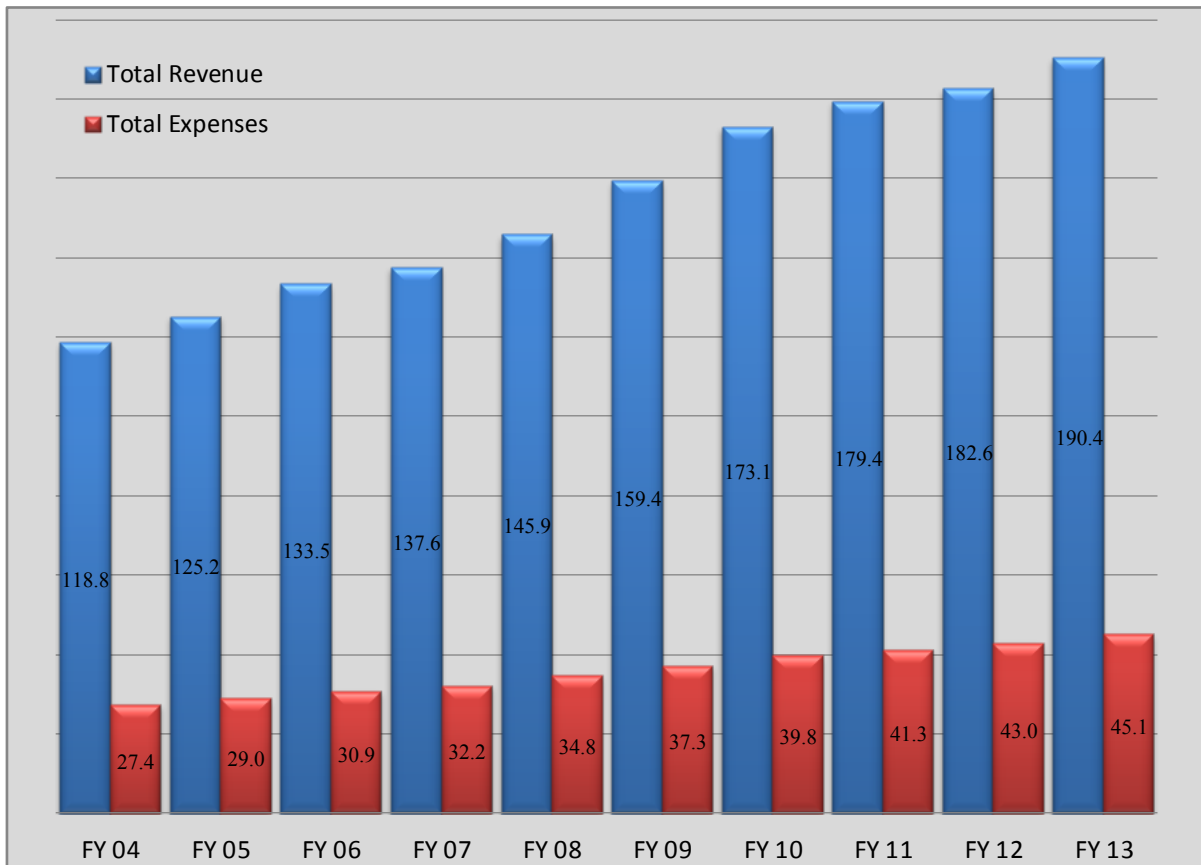
**NEW HAMPSHIRE STATE LIQUOR COMMISSION
FY 2004 TO FY 2013 BEER TAX REVENUE AND GALLONAGE (unaudited)**

- Beer Tax Revenues
- Gallons



Beer Tax	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13
Millions	\$12.2	\$12.2	\$12.6	\$12.5	\$12.5	\$12.4	\$12.9	\$12.7	\$12.9	\$12.7
Gallons	40.6	41.0	41.5	41.6	41.5	41.4	42.5	42.5	42.9	42.2

**NEW HAMPSHIRE STATE LIQUOR COMMISSION
FY2004 TO FY2013 REVENUE AND EXPENSES (unaudited)**



(Millions)	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13
Revenues	\$118.8	\$125.2	\$133.5	\$137.6	\$145.9	\$159.4	\$173.1	\$179.4	\$182.6	\$190.4
Expenses	\$27.4	\$29.0	\$30.9	\$32.2	\$34.8	\$37.3	\$39.8	\$41.3	\$43.0	\$45.21

New Hampshire State Liquor Commission
Total Operating Expenses (excluding cost of sales and services)

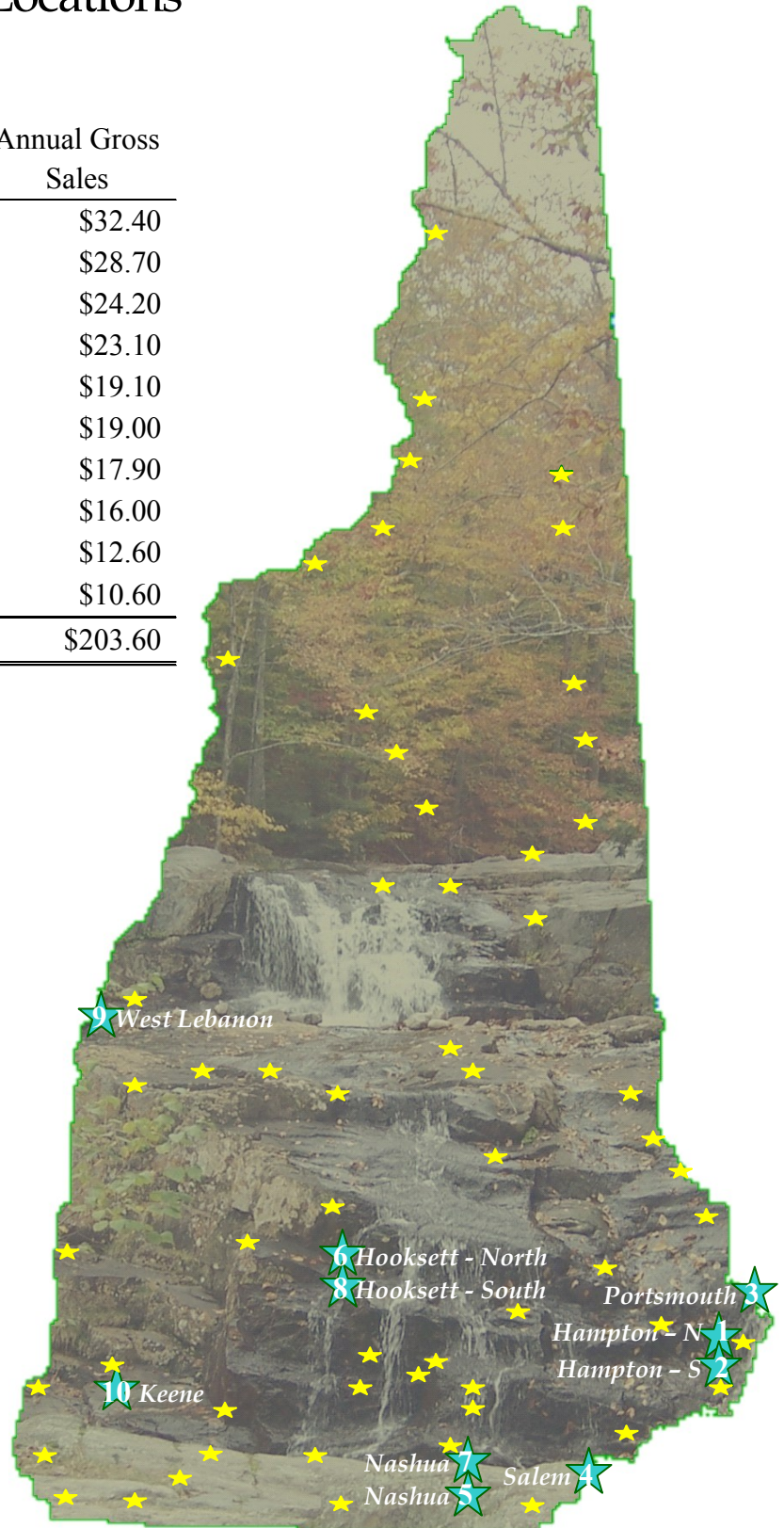
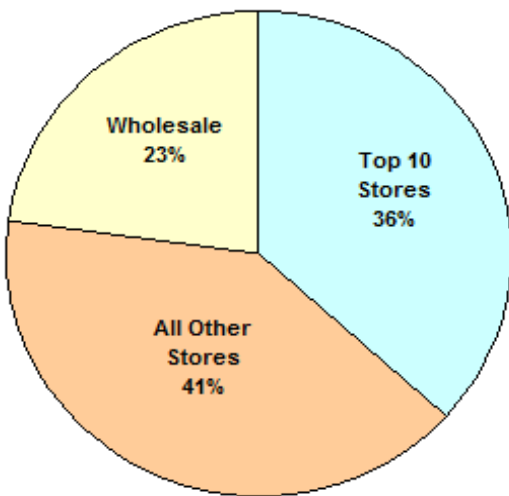
FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012

OPERATING EXPENSES:	JUNE 30, 2013	JUNE 30, 2012	INCREASE / (DECREASE)	
			AMOUNT	%
Personnel Services - Permanent	\$11,498,452	\$11,454,125	\$44,327	0.39
Personnel Services - Temporary	7,921,552	7,303,885	617,667	8.46
Personnel Services - Overtime	1,389,730	1,254,588	135,142	10.77
Personnel Services - Holiday	272,098	254,204	17,894	7.04
Commissioners Salaries	315,342	289,697	25,645	8.85
Office of Information Technology	2,529,361	2,636,206	(106,845)	(4.05)
Supplies	630,950	654,628	(23,678)	(3.62)
Publications	11,492	12,374	(882)	(7.13)
Clothing	14,851	9,539	5,312	55.69
Heat, Electricity, Water	1,285,576	1,217,094	68,482	5.63
Telephone	165,260	159,607	5,653	3.54
Postage and Freight	66,603	59,159	7,444	12.58
Printing and Binding	45,762	69,146	(23,384)	(33.82)
Contract Repairs-Buildings&Grounds	469,883	296,536	173,347	58.46
Equipment Repairs	714,986	516,435	198,551	38.45
License/Maintenance Software	54,430	366,071	(311,641)	(85.13)
Repairs - Buildings and Grounds	89,208	71,991	17,217	23.92
Advertising	1,936,100	2,254,576	(318,476)	(14.13)
Rents & Rentals	16,728	16,076	652	4.06
Rents - Stores	3,476,495	3,425,630	50,865	1.48
Insurance	11,367	10,451	916	8.76
Membership Fees	2,642	3,250	(608)	(18.71)
Educational/Development Training	33,342	15,126	18,216	120.43
Rental/Lease - Office Equipment	11,271	11,655	(384)	(3.29)
Trash Removal Services	91,970	125,656	(33,686)	(26.81)
Snow Removal Services	136,399	128,103	8,296	6.48
Janitorial Services	60,376	104,594	(44,218)	(42.28)
Equipment	368,973	324,473	44,500	13.71
Benefits	7,620,943	6,959,034	661,909	9.51
Employee Assistance Program	10,000	10,000	0	-
Travel - In-State	159,722	126,329	33,393	26.43
Travel - Out-of-State	58,097	40,740	17,357	42.60
Indirect Costs to Admin. Services	726,670	835,116	(108,446)	(12.99)
Workmen's Compensation	1,484,428	698,296	786,132	112.58
Unemployment Compensation	73,786	63,795	9,991	15.66
Miscellaneous	310,350	206,086	104,264	50.59
Fleet Unleaded Gasoline & Diesel	113,347	84,301	29,046	34.46
TOTAL OPERATING EXPENSES:	44,178,542	42,068,571	2,109,970	5.02
DEPRECIATION	965,764	937,217	28,547	3.05
TOTAL EXPENSES	\$45,144,306	\$43,005,789	\$2,138,517	4.97

NHSLC Top 10 Sales Locations

Store Locations (unaudited)
(Sales in Millions)

Rank	Location	St. #	Annual Gross Sales
1	HAMPTON-North	76	\$32.40
2	HAMPTON-South	73	\$28.70
3	PORTSMOUTH	38	\$24.20
4	SALEM	34	\$23.10
5	NASHUA	69	\$19.10
6	HOOKSETT-North	66	\$19.00
7	NASHUA	50	\$17.90
8	HOOKSETT-South	67	\$16.00
9	W. LEBANON	60	\$12.60
10	KEENE	15	\$10.60
Total:			<u><u>\$203.60</u></u>



New Hampshire State Liquor Commission

Total Sales by Location

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

ST #	LOCATION	JUNE 30, 2013	JUNE 30, 2012	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 13	FY 12	FY 13	FY 12
1	CONCORD	\$7,371,702.80	\$6,618,890.71	\$752,812.09	11.37	1.23	1.18	18	19
2	W. CHESTERFIELD	4,756,257.25	4,430,936.58	325,320.67	7.34	0.80	0.79	32	31
3	MANCHESTER	412,212.83	261,738.20	150,474.63	57.49	0.07	0.05	77	77
4	HOOKSETT	2,859,790.09	2,781,024.30	78,765.79	2.83	0.48	0.50	51	49
5	BERLIN	1,342,315.23	1,283,134.73	59,180.50	4.61	0.22	0.23	72	70
6	PORTSMOUTH	7,588,389.71	6,754,832.95	833,556.76	12.34	1.27	1.21	17	17
7	LITTLETON	5,620,341.97	5,269,078.54	351,263.43	6.67	0.94	0.94	25	24
8	CLAREMONT	3,532,113.14	3,366,345.87	165,767.27	4.92	0.59	0.60	44	44
9	DOVER	5,795,799.90	5,421,916.10	373,883.80	6.90	0.97	0.97	24	22
10	MANCHESTER	4,081,992.73	4,378,030.81	(296,038.08)	(6.76)	0.68	0.78	38	32
11	LEBANON	5,168,076.01	5,052,627.06	115,448.95	2.28	0.86	0.90	28	25
12	CENTER HARBOR	3,102,563.18	3,013,267.39	89,295.79	2.96	0.52	0.54	49	46
13	SOMERSWORTH	2,317,255.04	2,158,281.77	158,973.27	7.37	0.39	0.39	57	55
14	ROCHESTER	5,945,984.84	5,271,944.07	674,040.77	12.79	1.00	0.94	23	23
15	KEENE	10,642,443.91	10,085,140.89	557,303.02	5.53	1.78	1.80	10	10
16	WOODSVILLE	1,845,190.36	1,682,783.41	162,406.95	9.65	0.31	0.30	65	62
17	FRANKLIN	2,053,472.87	1,871,795.52	181,677.35	9.71	0.34	0.33	60	60
18	COLEBROOK	1,452,875.20	1,272,513.58	180,361.62	14.17	0.24	0.23	71	71
19	PLYMOUTH	2,427,543.91	2,328,434.03	99,109.88	4.26	0.41	0.42	53	53
20	DERRY	4,028,435.14	4,020,959.48	7,475.66	0.19	0.67	0.72	39	34
21	PETERBOROUGH	3,959,566.30	3,740,612.65	218,953.65	5.85	0.66	0.67	40	40
22	BROOKLINE	6,614,488.10	4,117,894.56	2,496,593.54	60.63	1.11	0.74	22	33
23	CONWAY	8,386,957.33	8,022,200.73	364,756.60	4.55	1.40	1.43	14	13
24	NEWPORT	1,694,627.11	1,530,342.31	164,284.80	10.74	0.28	0.27	68	67
25	STRATHAM	6,733,762.50	6,494,375.51	239,386.99	3.69	1.13	1.16	21	20
26	GROVETON	493,605.20	428,318.35	65,286.85	15.24	0.08	0.08	76	76
27	NASHUA	3,216,084.23	2,610,724.77	605,359.46	23.19	0.54	0.47	48	51
28	SEABROOK-BCH	1,793,717.70	1,598,072.37	195,645.33	12.24	0.30	0.29	66	66
29	WHITEFIELD	632,574.77	557,065.47	75,509.30	13.55	0.11	0.10	75	75
30	MILFORD	3,239,076.73	2,994,503.78	244,572.95	8.17	0.54	0.54	47	47
31	MANCHESTER	3,286,371.77	3,752,705.27	(466,333.50)	(12.43)	0.55	0.67	46	39
32	NASHUA	10,164,594.18	7,226,692.18	2,937,902.00	40.65	1.70	1.29	11	15
33	MANCHESTER	7,656,350.72	6,798,845.78	857,504.94	12.61	1.28	1.22	16	16
34	SALEM	23,094,797.20	22,009,054.70	1,085,742.50	4.93	3.86	3.94	4	4
35	HILLSBORO	2,342,205.11	2,109,325.62	232,879.49	11.04	0.39	0.38	55	58
36	JAFFREY	1,551,421.45	753,153.89	798,267.56	105.99	0.26	0.13	70	74
37	LANCASTER	1,021,874.78	995,036.64	26,838.14	2.70	0.17	0.18	74	73
38	PORTSMOUTH	24,198,859.52	23,858,434.91	340,424.61	1.43	4.05	4.27	3	3
39	WOLFEBORO	3,591,994.03	3,560,583.69	31,410.34	0.88	0.60	0.64	42	42
40	WALPOLE	2,328,967.88	2,170,119.03	158,848.85	7.32	0.39	0.39	56	54
41	SEABROOK	8,580,346.15	8,485,433.19	94,912.96	1.12	1.44	1.52	13	12
42	MEREDITH	3,023,724.35	2,703,825.01	319,899.34	11.83	0.51	0.48	50	50
43	FARMINGTON	2,117,319.41	1,927,943.62	189,375.79	9.82	0.35	0.34	59	59

New Hampshire State Liquor Commission

Total Sales by Location

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

ST #	LOCATION	JUNE 30, 2013	JUNE 30, 2012	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 13	FY 12	FY 13	FY 12
44	BRISTOL	\$1,700,894.59	\$1,521,011.60	\$179,882.99	11.83	0.28	0.27	67	68
45	PITTSFIELD	1,274,752.54	1,174,448.27	100,304.27	8.54	0.21	0.21	73	72
46	ASHLAND	1,861,350.29	1,660,798.52	200,551.77	12.08	0.31	0.30	64	63
47	LINCOLN	2,394,016.95	2,117,232.74	276,784.21	13.07	0.40	0.38	54	57
48	HINSDALE	5,577,659.87	3,923,032.47	1,654,627.40	42.18	0.93	0.70	26	36
49	PLAISTOW	10,026,672.80	8,978,457.31	1,048,215.49	11.67	1.68	1.61	12	11
50	NASHUA	17,902,219.19	16,754,746.38	1,147,472.81	6.85	3.00	3.00	7	7
51	PELHAM	4,208,066.19	3,856,416.63	351,649.56	9.12	0.70	0.69	36	38
52	GORHAM	2,001,966.09	1,868,510.36	133,455.73	7.14	0.34	0.33	61	61
53	HUDSON	4,205,329.78	3,935,434.02	269,895.76	6.86	0.70	0.70	37	35
54	GLEN	4,282,060.43	3,902,612.13	379,448.30	9.72	0.72	0.70	34	37
55	BEDFORD	7,978,096.44	7,567,559.37	410,537.07	5.42	1.34	1.35	15	14
56	GILFORD	5,035,064.21	4,736,428.89	298,635.32	6.31	0.84	0.85	30	27
57	OSSIPEE	2,291,206.28	2,145,186.24	146,020.04	6.81	0.38	0.38	58	56
58	GOFFSTOWN	3,322,268.86	2,969,680.36	352,588.50	11.87	0.56	0.53	45	48
59	MERRIMACK	5,264,822.05	4,661,843.26	602,978.79	12.93	0.88	0.83	27	29
60	W. LEBANON	12,588,222.84	11,485,390.68	1,102,832.16	9.60	2.11	2.05	9	9
62	RAYMOND	3,541,049.85	3,283,046.48	258,003.37	7.86	0.59	0.59	43	45
63	WINCHESTER	1,919,102.14	1,619,492.70	299,609.44	18.50	0.32	0.29	63	65
64	NEW LONDON	4,741,491.17	4,521,778.76	219,712.41	4.86	0.79	0.81	33	30
65	CAMPTON	1,689,439.87	1,648,297.24	41,142.63	2.50	0.28	0.29	69	64
66	HOOKSETT-NO	19,084,257.09	18,897,088.64	187,168.45	0.99	3.19	3.38	5	5
67	HOOKSETT-SO	16,036,595.70	14,843,757.03	1,192,838.67	8.04	2.68	2.65	8	8
68	N. HAMPTON	7,359,016.26	6,009,535.42	1,349,480.84	22.46	1.23	1.07	19	21
69	NASHUA	19,020,329.37	18,302,670.60	717,658.77	3.92	3.18	3.27	6	6
70	SWANZEY	1,957,869.31	1,506,812.49	451,056.82	29.93	0.33	0.27	62	69
71	LEE	4,952,265.92	4,702,167.62	250,098.30	5.32	0.83	0.84	31	28
72	CONCORD	5,039,799.89	4,973,608.07	66,191.82	1.33	0.84	0.89	29	26
73	HAMPTON-SO	28,693,716.28	27,125,489.10	1,568,227.18	5.78	4.80	4.85	2	2
74	LONDONDERRY	6,821,608.37	6,698,089.72	123,518.65	1.84	1.14	1.20	20	18
75	BELMONT	3,592,316.87	3,483,154.48	109,162.39	3.13	0.60	0.62	41	43
76	HAMPTON-NO	32,412,249.43	31,271,313.04	1,140,936.39	3.65	5.42	5.59	1	1
77	RINDGE	4,241,969.79	3,603,477.70	638,492.09	17.72	0.71	0.64	35	41
78	HAMPSTEAD	2,637,248.34	2,532,432.83	104,815.51	4.14	0.44	0.45	52	52
	TOTAL STORES	467,723,037.69	434,049,941.17	33,673,096.52	7.76	78.27	77.63		
900	WHSE-CONCORD	1,365,616.57	1,274,009.36	\$91,607.21	7.19	0.23	0.23		
905	WHSE-NASHUA	128,444,511.39	123,773,431.54	4,671,079.85	3.77	21.50	22.14		
908	ON-LINE SALES	16,001.60	16,668.83	(667.23)	(4.00)	0.00	0.00		
	TOTAL WHSES	129,826,129.56	125,064,109.73	4,762,019.83	3.81	21.72	22.37		
	GRAND TOTAL	\$597,549,167.25	\$559,114,050.90	\$38,435,116.35	6.87	100.00	100.00		

New Hampshire State Liquor Commission

Sales by Type

FISCAL YEAR ENDED JUNE 30, 2013 (unaudited)

ST #	LOCATION	RETAIL	ON-PREMISE	OFF-PREMISE	DISCOUNTS	TOTAL
1	CONCORD	\$6,644,211.28	\$790,718.73	\$53,414.69	(\$116,641.90)	\$7,371,702.80
2	CHESTERFIELD	4,756,332.91	21,488.14	11,387.33	(32,951.13)	4,756,257.25
3	MANCHESTER	416,425.39	255.90	-	(4,468.46)	412,212.83
4	HOOKSETT	2,568,414.10	276,842.01	35,686.47	(21,152.49)	2,859,790.09
5	BERLIN	1,181,594.14	145,406.06	21,550.17	(6,235.14)	1,342,315.23
6	PORTSMOUTH	4,738,709.89	2,916,623.37	28,479.81	(95,423.36)	7,588,389.71
7	LITTLETON	4,867,960.39	728,125.07	82,357.72	(58,101.21)	5,620,341.97
8	CLAREMONT	3,277,195.05	251,910.64	24,268.75	(21,261.30)	3,532,113.14
9	DOVER	4,919,728.64	905,811.31	12,896.33	(42,636.38)	5,795,799.90
10	MANCHESTER	3,154,991.08	890,600.84	57,482.44	(21,081.63)	4,081,992.73
11	LEBANON	4,980,361.74	238,393.36	10,598.71	(61,277.80)	5,168,076.01
12	CENTER HARBOR	2,897,807.04	253,079.99	-	(48,323.85)	3,102,563.18
13	SOMERSWORTH	2,121,943.64	192,973.47	9,753.01	(7,415.08)	2,317,255.04
14	ROCHESTER	5,476,217.24	509,785.46	27,834.32	(67,852.18)	5,945,984.84
15	KEENE	9,557,482.17	1,134,448.48	78,505.25	(127,991.99)	10,642,443.91
16	WOODSVILLE	1,788,346.73	46,642.22	18,365.65	(8,164.24)	1,845,190.36
17	FRANKLIN	1,784,204.62	250,478.07	25,659.41	(6,869.23)	2,053,472.87
18	COLEBROOK	1,095,813.41	206,492.77	159,082.90	(8,513.88)	1,452,875.20
19	PLYMOUTH	2,258,717.90	166,025.41	16,899.22	(14,098.62)	2,427,543.91
20	DERRY	3,799,385.87	235,115.26	23,021.21	(29,087.20)	4,028,435.14
21	PETERBOROUGH	3,647,274.56	261,916.35	103,964.13	(53,588.74)	3,959,566.30
22	BROOKLINE	6,650,951.56	55,410.71	844.89	(92,719.06)	6,614,488.10
23	CONWAY	7,220,392.07	1,091,116.13	153,200.88	(77,751.75)	8,386,957.33
24	NEWPORT	1,414,899.95	262,583.93	28,383.99	(11,240.76)	1,694,627.11
25	STRATHAM	6,190,384.09	563,800.55	36,322.36	(56,744.50)	6,733,762.50
26	GROVETON	482,629.41	6,771.81	7,811.28	(3,607.30)	493,605.20
27	NASHUA	2,859,600.13	362,820.05	17,820.72	(24,156.67)	3,216,084.23
28	SEABROOK-BCH	1,732,441.58	78,075.70	267.05	(17,066.63)	1,793,717.70
29	WHITEFIELD	568,090.77	37,152.13	30,437.86	(3,105.99)	632,574.77
30	MILFORD	2,825,409.14	427,826.79	6,480.69	(20,639.89)	3,239,076.73
31	MANCHESTER	2,875,489.85	372,062.33	54,042.58	(15,222.99)	3,286,371.77
32	NASHUA	10,077,285.33	347,656.55	1,445.48	(261,793.18)	10,164,594.18
33	MANCHESTER	6,150,594.96	1,599,442.71	16,580.36	(110,267.31)	7,656,350.72
34	SALEM	22,734,237.83	588,525.75	34,159.10	(262,125.48)	23,094,797.20
35	HILLSBORO	2,073,246.38	257,524.34	30,505.94	(19,071.55)	2,342,205.11
36	JAFFREY	1,402,609.99	158,755.84	9,546.74	(19,491.12)	1,551,421.45
37	LANCASTER	935,298.95	69,753.17	22,420.57	(5,597.91)	1,021,874.78
38	PORTSMOUTH	24,192,595.81	290,365.71	1,238.87	(285,340.87)	24,198,859.52
39	WOLFEBORO	3,266,627.43	361,296.71	14,596.78	(50,526.89)	3,591,994.03
40	WALPOLE	2,291,496.08	41,639.03	10,859.26	(15,026.49)	2,328,967.88
41	SEABROOK	8,208,503.44	425,270.98	27,929.88	(81,358.15)	8,580,346.15
42	MEREDITH	2,751,792.46	296,614.82	21,948.00	(46,630.93)	3,023,724.35
43	FARMINGTON	1,988,969.54	115,765.52	19,823.32	(7,238.97)	2,117,319.41

New Hampshire State Liquor Commission

Sales by Type

FISCAL YEAR ENDED JUNE 30, 2013 (unaudited)

ST #	LOCATION	RETAIL	ON-PREMISE	OFF-PREMISE	DISCOUNTS	TOTAL
44	BRISTOL	\$1,536,945.30	\$153,134.54	\$23,427.51	(\$12,612.76)	\$1,700,894.59
45	PITTSFIELD	1,216,414.39	26,038.21	36,134.27	(3,834.33)	1,274,752.54
46	ASHLAND	1,522,925.46	349,554.89	8,968.68	(20,098.74)	1,861,350.29
47	LINCOLN	1,875,851.59	509,800.17	32,828.43	(24,463.24)	2,394,016.95
48	HINSDALE	5,630,919.91	7,885.41	14,468.89	(75,614.34)	5,577,659.87
49	PLAISTOW	9,693,212.61	409,294.72	36,820.22	(112,654.75)	10,026,672.80
50	NASHUA	17,778,644.46	345,437.76	6,617.23	(228,480.26)	17,902,219.19
51	PELHAM	4,052,348.83	176,430.64	11,158.53	(31,871.81)	4,208,066.19
52	GORHAM	1,814,673.64	184,956.03	11,933.85	(9,597.43)	2,001,966.09
53	HUDSON	4,080,324.55	142,240.96	2,875.26	(20,110.99)	4,205,329.78
54	GLEN	3,212,110.66	1,090,680.37	36,522.57	(57,253.17)	4,282,060.43
55	BEDFORD	7,169,736.24	855,362.30	46,754.66	(93,756.76)	7,978,096.44
56	GILFORD	4,000,311.61	1,080,509.99	17,523.56	(63,280.95)	5,035,064.21
57	OSSIPEE	1,975,677.95	209,967.22	116,977.35	(11,416.24)	2,291,206.28
58	GOFFSTOWN	3,017,219.34	314,106.87	12,177.40	(21,234.75)	3,322,268.86
59	MERRIMACK	4,959,445.71	343,245.81	28,428.37	(66,297.84)	5,264,822.05
60	W. LEBANON	11,963,105.87	662,634.38	110,131.99	(147,649.40)	12,588,222.84
62	RAYMOND	3,177,174.33	338,717.78	43,433.13	(18,275.39)	3,541,049.85
63	WINCHESTER	1,902,068.54	26,584.16	2,569.70	(12,120.26)	1,919,102.14
64	NEW LONDON	4,257,573.98	504,747.70	48,325.13	(69,155.64)	4,741,491.17
65	CAMPTON	1,312,616.08	386,742.83	5,668.40	(15,587.44)	1,689,439.87
66	HOOKSETT-NO	19,085,431.43	143,797.59	9,536.97	(154,508.90)	19,084,257.09
67	HOOKSETT-SO	16,146,179.35	41,514.30	1,599.85	(152,697.80)	16,036,595.70
68	N. HAMPTON	6,042,016.54	1,388,823.13	22,004.35	(93,827.76)	7,359,016.26
69	NASHUA	17,815,524.81	1,496,819.18	69,836.27	(361,850.89)	19,020,329.37
70	SWANZEY	1,642,606.42	291,796.14	37,659.48	(14,192.73)	1,957,869.31
71	LEE	4,726,339.63	234,681.80	21,096.96	(29,852.47)	4,952,265.92
72	CONCORD	4,548,701.50	489,465.48	31,490.61	(29,857.70)	5,039,799.89
73	HAMPTON-SO	28,952,120.89	39,904.71	4,220.12	(302,529.44)	28,693,716.28
74	LONDONDERRY	6,325,900.14	537,313.51	4,371.20	(45,976.47)	6,821,608.38
75	BELMONT	3,076,604.22	521,585.35	14,110.63	(19,983.33)	3,592,316.87
76	HAMPTON-NO	32,693,786.68	42,542.50	1,769.32	(325,849.07)	32,412,249.43
77	RINDGE	4,163,641.29	99,323.40	20,264.19	(41,259.09)	4,241,969.79
78	HAMPSTEAD	2,519,790.06	126,707.40	219.96	(9,469.08)	2,637,248.34
	TOTAL STORES	438,714,608.55	31,805,711.40	2,239,799.16	(5,037,081.42)	467,723,037.69
	% OF TYPE	100.00	53.71	2.14	100.00	78.27
	% OF LOCATION	93.80	6.80	0.48	(1.08)	100.00
900	WHSE-CONCORD	2,174.70		1,363,441.87	0.00	1,365,616.57
905	WHSE-NASHUA		27,414,390.01	101,030,121.38	0.00	128,444,511.39
908	ON-LINE SALES	16,001.60				16,001.60
	TOTAL WHSES	18,176.30	27,414,390.01	102,393,563.25	-	129,826,129.56
	% OF TYPE	0.00	46.29	97.86	-	21.73
	% OF LOCATION	0.01	21.12	78.87	-	100.00
	GRAND TOTAL	\$438,732,784.85	\$59,220,101.41	\$104,633,362.41	(\$5,037,081.42)	\$597,549,167.25
	% OF TOTAL	73.42	9.91	17.51	(0.84)	100.00

New Hampshire State Liquor Commission

Retail Sales By Location

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

ST #	LOCATION	JUNE 30, 2013	JUNE 30, 2012	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 13	FY 12	FY 13	FY 12
1	CONCORD	\$6,644,211.28	\$5,925,966.07	\$718,245.21	12.12	1.51	1.46	17	18
2	CHESTERFIELD	4,756,332.91	4,423,025.44	333,307.47	7.54	1.08	1.09	28	26
3	MANCHESTER	416,425.39	263,145.78	153,279.61	58.25	0.09	0.06	77	77
4	HOOKSETT	2,568,414.10	2,501,049.21	67,364.89	2.69	0.59	0.62	51	49
5	BERLIN	1,181,594.14	1,068,832.56	112,761.58	10.55	0.27	0.26	72	71
6	PORTSMOUTH	4,738,709.89	4,018,197.94	720,511.95	17.93	1.08	0.99	29	31
7	LITTLETON	4,867,960.39	4,519,104.37	348,856.02	7.72	1.11	1.11	27	24
8	CLAREMONT	3,277,195.05	3,117,857.28	159,337.77	5.11	0.75	0.77	39	42
9	DOVER	4,919,728.64	4,611,335.77	308,392.87	6.69	1.12	1.14	26	23
10	MANCHESTER	3,154,991.08	3,450,478.30	(295,487.22)	(8.56)	0.72	0.85	43	38
11	LEBANON	4,980,361.74	4,906,261.91	74,099.83	1.51	1.14	1.21	24	21
12	CENTER HARBOR	2,897,807.04	2,809,189.75	88,617.29	3.15	0.66	0.69	46	46
13	SOMERSWORTH	2,121,943.64	2,013,359.46	108,584.18	5.39	0.48	0.50	55	55
14	ROCHESTER	5,476,217.24	4,745,162.75	731,054.49	15.41	1.25	1.17	23	22
15	KEENE	9,557,482.17	8,773,762.93	783,719.24	8.93	2.18	2.16	12	10
16	WOODSVILLE	1,788,346.73	1,631,817.34	156,529.39	9.59	0.41	0.40	62	62
17	FRANKLIN	1,784,204.62	1,645,065.47	139,139.15	8.46	0.41	0.41	63	60
18	COLEBROOK	1,095,813.41	965,059.58	130,753.83	13.55	0.25	0.24	73	72
19	PLYMOUTH	2,258,717.90	2,129,641.60	129,076.30	6.06	0.51	0.52	54	54
20	DERRY	3,799,385.87	3,706,802.71	92,583.16	2.50	0.87	0.91	37	35
21	PETERBOROUGH	3,647,274.56	3,393,272.98	254,001.58	7.49	0.83	0.84	38	39
22	BROOKLINE	6,650,951.56	4,104,109.95	2,546,841.61	62.06	1.52	1.01	16	29
23	CONWAY	7,220,392.07	6,812,348.36	408,043.71	5.99	1.65	1.68	14	14
24	NEWPORT	1,414,899.95	1,265,783.45	149,116.50	11.78	0.32	0.31	68	69
25	STRATHAM	6,190,384.09	5,962,091.26	228,292.83	3.83	1.41	1.47	19	17
26	GROVETON	482,629.41	416,183.56	66,445.85	15.97	0.11	0.10	76	76
27	NASHUA	2,859,600.13	2,288,387.31	571,212.82	24.96	0.65	0.56	48	52
28	SEABROOK-BCH	1,732,441.58	1,542,559.74	189,881.84	12.31	0.39	0.38	64	64
29	WHITEFIELD	568,090.77	484,030.97	84,059.80	17.37	0.13	0.12	75	75
30	MILFORD	2,825,409.14	2,585,014.83	240,394.31	9.30	0.64	0.64	49	48
31	MANCHESTER	2,875,489.85	3,303,415.55	(427,925.70)	(12.95)	0.66	0.81	47	40
32	NASHUA	10,077,285.33	6,949,759.33	3,127,526.00	45.00	2.30	1.71	10	13
33	MANCHESTER	6,150,594.96	5,679,343.30	471,251.66	8.30	1.40	1.40	20	19
34	SALEM	22,734,237.83	21,607,546.61	1,126,691.22	5.21	5.18	5.33	4	4
35	HILLSBORO	2,073,246.38	1,825,004.16	248,242.22	13.60	0.47	0.45	56	57
36	JAFFREY	1,402,609.99	634,041.44	768,568.55	121.22	0.32	0.16	69	74
37	LANCASTER	935,298.95	904,529.49	30,769.46	3.40	0.21	0.22	74	73
38	PORTSMOUTH	24,192,595.81	23,860,777.70	331,818.11	1.39	5.51	5.88	3	3
39	WOLFEBORO	3,266,627.43	3,206,404.56	60,222.87	1.88	0.74	0.79	40	41
40	WALPOLE	2,291,496.08	2,132,403.46	159,092.62	7.46	0.52	0.53	53	53
41	SEABROOK	8,208,503.44	7,923,333.44	285,170.00	3.60	1.87	1.95	13	12
42	MEREDITH	2,751,792.46	2,436,822.59	314,969.87	12.93	0.63	0.60	50	51
43	FARMINGTON	1,988,969.54	1,819,698.09	169,271.45	9.30	0.45	0.45	57	58

New Hampshire State Liquor Commission

Retail Sales By Location

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

ST #	LOCATION	JUNE 30, 2013	JUNE 30, 2012	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 13	FY 12	FY 13	FY 12
44	BRISTOL	\$1,536,945.30	\$1,378,763.40	\$158,181.90	11.47	0.35	0.34	66	32
45	PITTSFIELD	1,216,414.39	1,113,840.16	102,574.23	9.21	0.28	0.27	71	36
46	ASHLAND	1,522,925.46	1,354,676.91	168,248.55	12.42	0.35	0.33	67	33
47	LINCOLN	1,875,851.59	1,636,697.50	239,154.09	14.61	0.43	0.40	60	30
48	HINSDALE	5,630,919.91	3,933,838.49	1,697,081.42	43.14	1.28	0.97	22	18
49	PLAISTOW	9,693,212.61	8,695,509.23	997,703.38	11.47	2.21	2.14	11	10
50	NASHUA	17,778,644.46	16,592,270.54	1,186,373.92	7.15	4.05	4.09	7	7
51	PELHAM	4,052,348.83	3,694,455.35	357,893.48	9.69	0.92	0.91	35	21
52	GORHAM	1,814,673.64	1,703,005.02	111,668.62	6.56	0.41	0.42	61	29
53	HUDSON	4,080,324.55	3,757,911.25	322,413.30	8.58	0.93	0.93	34	19
54	GLEN	3,212,110.66	2,901,038.90	311,071.76	10.72	0.73	0.72	41	25
55	BEDFORD	7,169,736.24	6,801,396.28	368,339.96	5.42	1.63	1.68	15	11
56	GILFORD	4,000,311.61	3,711,588.15	288,723.46	7.78	0.91	0.91	36	20
57	OSSIPEE	1,975,677.95	1,893,780.14	81,897.81	4.32	0.45	0.47	58	28
58	GOFFSTOWN	3,017,219.34	2,613,727.37	403,491.97	15.44	0.69	0.64	45	26
59	MERRIMACK	4,959,445.71	4,285,352.23	674,093.48	15.73	1.13	1.06	25	16
60	W. LEBANON	11,963,105.87	10,881,827.62	1,081,278.25	9.94	2.73	2.68	9	9
62	RAYMOND	3,177,174.33	2,918,288.57	258,885.76	8.87	0.72	0.72	42	23
63	WINCHESTER	1,902,068.54	1,599,218.25	302,850.29	18.94	0.43	0.39	59	31
64	NEW LONDON	4,257,573.98	4,061,141.86	196,432.12	4.84	0.97	1.00	32	17
65	CAMPTON	1,312,616.08	1,284,324.33	28,291.75	2.20	0.30	0.32	70	35
66	HOOKSETT-NO	19,085,431.43	18,935,839.76	149,591.67	0.79	4.35	4.67	5	5
67	HOOKSETT-SO	16,146,179.35	14,960,334.22	1,185,845.13	7.93	3.68	3.69	8	8
68	N. HAMPTON	6,042,016.54	5,139,788.47	902,228.07	17.55	1.38	1.27	21	13
69	NASHUA	17,815,524.81	17,388,476.30	427,048.51	2.46	4.06	4.29	6	6
70	SWANZEY	1,642,606.42	1,352,412.70	290,193.72	21.46	0.37	0.33	65	34
71	LEE	4,726,339.63	4,447,445.53	278,894.10	6.27	1.08	1.10	30	14
72	CONCORD	4,548,701.50	4,412,361.93	136,339.57	3.09	1.04	1.09	31	15
73	HAMPTON-SO	28,952,120.89	27,342,037.36	1,610,083.53	5.89	6.60	6.74	2	4
74	LONDONDERRY	6,325,900.14	6,177,118.26	148,781.88	2.41	1.44	1.52	18	12
75	BELMONT	3,076,604.22	2,910,471.25	166,132.97	5.71	0.70	0.72	44	24
76	HAMPTON-NO	32,693,786.68	31,495,119.45	1,198,667.23	3.81	7.45	7.76	1	3
77	RINDGE	4,163,641.29	3,509,471.84	654,169.45	18.64	0.95	0.87	33	22
78	HAMPSTEAD	2,519,790.06	2,438,073.19	81,716.87	3.35	0.57	0.60	52	27
	TOTAL STORES	438,714,608.55	405,683,580.16	33,031,028.39	8.14	100.00	100.00		
900	WHSE-CONCORD	2,174.70	1,907.60	267.10	14.00	-	-		
905	WHSE-NASHUA					-	-		
908	ON-LINE SALES	16,001.60	16,668.83	(667.23)	(4.00)				
	TOTAL WHSES	18,176	18,576	(400.13)	(2.15)	-	-		
	GRAND TOTAL	\$438,732,784.85	\$405,702,156.59	\$33,030,628.26	8.14	100.00	100.00		

New Hampshire State Liquor Commission

On-Premise Sales By Location

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

ST #	LOCATION	JUNE 30, 2013	JUNE 30, 2012	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 13	FY 12	FY 13	FY 12
1	CONCORD	\$790,718.73	\$704,985.56	\$85,733.17	12.16	1.34	1.22	12	13
2	CHESTERFIELD	21,488.14	22,536.06	(1,047.92)	(4.65)	0.04	0.04	74	74
3	MANCHESTER	255.90	0.00	\$255.90	100.00	0.00	-	77	-
4	HOOKSETT	276,842.01	254,506.33	22,335.68	8.78	0.47	0.44	39	41
5	BERLIN	145,406.06	135,889.14	9,516.92	7.00	0.25	0.23	57	55
6	PORTSMOUTH	2,916,623.37	2,815,425.86	101,197.51	3.59	4.93	4.87	1	1
7	LITTLETON	728,125.07	737,833.07	(9,708.00)	(1.32)	1.23	1.28	13	12
8	CLAREMONT	251,910.64	248,188.55	3,722.09	1.50	0.43	0.43	44	43
9	DOVER	905,811.31	832,421.80	73,389.51	8.82	1.53	1.44	9	10
10	MANCHESTER	890,600.84	872,999.99	17,600.85	2.02	1.50	1.51	10	9
11	LEBANON	238,393.36	211,183.05	27,210.31	12.88	0.40	0.37	46	47
12	CENTER HARBOR	253,079.99	244,899.78	8,180.21	3.34	0.43	0.42	43	44
13	SOMERSWORTH	192,973.47	147,001.80	45,971.67	31.27	0.33	0.25	51	54
14	ROCHESTER	509,785.46	518,346.68	(8,561.22)	(1.65)	0.86	0.90	20	21
15	KEENE	1,134,448.48	1,340,687.66	(206,239.18)	(15.38)	1.92	2.32	5	3
16	WOODSVILLE	46,642.22	49,338.03	(2,695.81)	(5.46)	0.08	0.09	66	68
17	FRANKLIN	250,478.07	216,239.74	34,238.33	15.83	0.42	0.37	45	46
18	COLEBROOK	206,492.77	194,476.33	12,016.44	6.18	0.35	0.34	50	50
19	PLYMOUTH	166,025.41	196,722.52	(30,697.11)	(15.60)	0.28	0.34	54	48
20	DERRY	235,115.26	309,428.77	(74,313.51)	(24.02)	0.40	0.53	47	36
21	PETERBOROUGH	261,916.35	300,786.81	(38,870.46)	(12.92)	0.44	0.52	41	38
22	BROOKLINE	55,410.71	54,031.86	1,378.85	2.55	0.09	0.09	65	67
23	CONWAY	1,091,116.13	1,120,568.10	(29,451.97)	(2.63)	1.84	1.94	6	5
24	NEWPORT	262,583.93	243,318.14	19,265.79	7.92	0.44	0.42	40	45
25	STRATHAM	563,800.55	546,542.21	17,258.34	3.16	0.95	0.94	16	19
26	GROVETON	6,771.81	7,845.10	(1,073.29)	(13.68)	0.01	0.01	76	75
27	NASHUA	362,820.05	322,332.66	40,487.39	12.56	0.61	0.56	28	33
28	SEABROOK-BCH	78,075.70	74,176.55	3,899.15	5.26	0.13	0.13	63	66
29	WHITEFIELD	37,152.13	41,977.08	(4,824.95)	(11.49)	0.06	0.07	71	71
30	MILFORD	427,826.79	421,382.34	6,444.45	1.53	0.72	0.73	23	25
31	MANCHESTER	372,062.33	431,304.05	(59,241.72)	(13.74)	0.63	0.75	27	24
32	NASHUA	347,656.55	332,596.58	15,059.97	4.53	0.59	0.57	31	32
33	MANCHESTER	1,599,442.71	1,203,583.75	395,858.96	32.89	2.70	2.08	2	4
34	SALEM	588,525.75	617,013.66	(28,487.91)	(4.62)	0.99	1.07	15	15
35	HILLSBORO	257,524.34	253,564.85	3,959.49	1.56	0.43	0.44	42	42
36	JAFFREY	158,755.84	121,377.86	37,377.98	30.79	0.27	0.21	55	59
37	LANCASTER	69,753.17	76,295.92	(6,542.75)	(8.58)	0.12	0.13	64	65
38	PORTSMOUTH	290,365.71	317,035.51	(26,669.80)	(8.41)	0.49	0.55	38	34
39	WOLFEBORO	361,296.71	395,224.02	(33,927.31)	(8.58)	0.61	0.68	29	26
40	WALPOLE	41,639.03	48,843.90	(7,204.87)	(14.75)	0.07	0.08	68	69
41	SEABROOK	425,270.98	610,108.00	(184,837.02)	(30.30)	0.72	1.05	24	16
42	MEREDITH	296,614.82	283,343.88	13,270.94	4.68	0.50	0.49	36	39
43	FARMINGTON	115,765.52	87,716.19	28,049.33	31.98	0.20	0.15	61	63

New Hampshire State Liquor Commission

On-Premise Sales By Location

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

ST #	LOCATION	JUNE 30, 2013	JUNE 30, 2012	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 13	FY 12	FY 13	FY 12
44	BRISTOL	\$153,134.54	\$135,327.58	\$17,806.96	13.16	0.26	0.23	56	56
45	PITTSFIELD	26,038.21	28,495.68	(2,457.47)	(8.62)	0.04	0.05	73	73
46	ASHLAND	349,554.89	308,137.93	41,416.96	13.44	0.59	0.53	30	37
47	LINCOLN	509,800.17	477,566.51	32,233.66	6.75	0.86	0.83	19	23
48	HINSDALE	7,885.41	5,735.18	2,150.23	37.49	0.01	0.01	75	76
49	PLAISTOW	409,294.72	356,620.80	52,673.92	14.77	0.69	0.62	25	30
50	NASHUA	345,437.76	314,616.93	30,820.83	9.80	0.58	0.54	32	35
51	PELHAM	176,430.64	181,148.60	(4,717.96)	(2.60)	0.30	0.31	53	51
52	GORHAM	184,956.03	166,103.56	18,852.47	11.35	0.31	0.29	52	52
53	HUDSON	142,240.96	195,197.02	(52,956.06)	(27.13)	0.24	0.34	59	49
54	GLEN	1,090,680.37	1,011,547.98	79,132.39	7.82	1.84	1.75	7	7
55	BEDFORD	855,362.30	826,433.68	28,928.62	3.50	1.44	1.43	11	11
56	GILFORD	1,080,509.99	1,053,675.02	26,834.97	2.55	1.82	1.82	8	6
57	OSSIPEE	209,967.22	158,607.82	51,359.40	32.38	0.35	0.27	49	53
58	GOFFSTOWN	314,106.87	357,523.95	(43,417.08)	(12.14)	0.53	0.62	35	29
59	MERRIMACK	343,245.81	391,546.91	(48,301.10)	(12.34)	0.58	0.68	33	27
60	W. LEBANON	662,634.38	655,354.25	7,280.13	1.11	1.12	1.13	14	14
62	RAYMOND	338,717.78	338,434.59	283.19	0.08	0.57	0.59	34	31
63	WINCHESTER	26,584.16	30,159.93	(3,575.77)	(11.86)	0.04	0.05	72	72
64	NEW LONDON	504,747.70	494,425.56	10,322.14	2.09	0.85	0.85	21	22
65	CAMPTON	386,742.83	379,024.64	7,718.19	2.04	0.65	0.66	26	28
66	HOOKSETT-NO	143,797.59	133,709.58	10,088.01	7.54	0.24	0.23	58	57
67	HOOKSETT-SO	41,514.30	48,695.55	(7,181.25)	(14.75)	0.07	0.08	69	70
68	N. HAMPTON	1,388,823.13	983,708.36	405,114.77	41.18	2.35	1.70	4	8
69	NASHUA	1,496,819.18	1,409,818.18	87,001.00	6.17	2.53	2.44	3	2
70	SWANZEY	291,796.14	128,477.16	163,318.98	127.12	0.49	0.22	37	58
71	LEE	234,681.80	262,421.60	(27,739.80)	(10.57)	0.40	0.45	48	40
72	CONCORD	489,465.48	545,714.45	(56,248.97)	(10.31)	0.83	0.94	22	20
73	HAMPTON-SO	39,904.71	78,226.97	(38,322.26)	(48.99)	0.07	0.14	70	64
74	LONDONDERRY	537,313.51	549,578.11	(12,264.60)	(2.23)	0.91	0.95	17	18
75	BELMONT	521,585.35	579,101.14	(57,515.79)	(9.93)	0.88	1.00	18	17
76	HAMPTON-NO	42,542.50	111,778.15	(69,235.65)	(61.94)	0.07	0.19	67	60
77	RINDGE	99,323.40	105,277.00	(5,953.60)	(5.66)	0.17	0.18	62	62
78	HAMPSTEAD	126,707.40	107,205.17	19,502.23	18.19	0.21	0.19	60	61
	TOTAL STORES	31,805,711.40	30,873,475.28	932,236.12	3.02	53.71	53.37		
900	WHSE-CONCORD	-	-	-	-	-	-		
905	WHSE-NASHUA	27,414,390.01	26,975,456.66	438,933.35	1.63	46.29	46.63		
908	ON-LINE SALES	-	-	-	-	-	-		
	TOTAL WHSES	27,414,390.01	26,975,456.66	438,933.35	1.63	46.29	46.63		
	GRAND TOTAL	\$59,220,101.41	\$57,848,931.94	\$1,371,169.47	2.37	100.00	100.00		

New Hampshire State Liquor Commission

Off-Premise Sales By Location

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

ST #	LOCATION	JUNE 30, 2013	JUNE 30, 2012	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 13	FY 12	FY 13	FY 12
1	CONCORD	\$53,414.69	\$59,848.67	(\$6,433.98)	(10.75)	0.05	0.06	11	10
2	CHESTERFIELD	11,387.33	16,827.20	(5,439.87)	(32.33)	0.01	0.02	53	48
3	MANCHESTER	-	-	-	-	-	-	-	-
4	HOOKSETT	35,686.47	48,607.09	(12,920.62)	(26.58)	0.03	0.05	20	14
5	BERLIN	21,550.17	84,894.11	(63,343.94)	(74.62)	0.02	0.08	38	7
6	PORTSMOUTH	28,479.81	18,290.01	10,189.80	55.71	0.03	0.02	26	44
7	LITTLETON	82,357.72	74,690.19	7,667.53	10.27	0.08	0.07	6	8
8	CLAREMONT	24,268.75	22,822.16	1,446.59	6.34	0.02	0.02	32	36
9	DOVER	12,896.33	22,794.35	(9,898.02)	(43.42)	0.01	0.02	50	37
10	MANCHESTER	57,482.44	67,943.44	(10,461.00)	(15.40)	0.05	0.07	9	9
11	LEBANON	10,598.71	10,763.74	(165.03)	(1.53)	0.01	0.01	56	56
12	CENTER HARBOR	-	480.68	(480.68)	(100.00)	-	-	-	72
13	SOMERSWORTH	9,753.01	6,245.91	3,507.10	56.15	0.01	0.01	57	63
14	ROCHESTER	27,834.32	33,428.96	(5,594.64)	(16.74)	0.03	0.03	30	26
15	KEENE	78,505.25	90,104.09	(11,598.84)	(12.87)	0.08	0.09	7	6
16	WOODSVILLE	18,365.65	8,186.30	10,179.35	124.35	0.02	0.01	42	60
17	FRANKLIN	25,659.41	17,872.11	7,787.30	43.57	0.02	0.02	31	45
18	COLEBROOK	159,082.90	120,634.47	38,448.43	31.87	0.15	0.12	1	2
19	PLYMOUTH	16,899.22	20,209.09	(3,309.87)	(16.38)	0.02	0.02	45	39
20	DERRY	23,021.21	38,206.88	(15,185.67)	(39.75)	0.02	0.04	34	20
21	PETERBOROUGH	103,964.13	111,561.07	(7,596.94)	(6.81)	0.10	0.11	5	3
22	BROOKLINE	844.89	1,917.80	(1,072.91)	(55.94)	0.00	0.00	73	69
23	CONWAY	153,200.88	159,559.27	(6,358.39)	(3.98)	0.15	0.16	2	1
24	NEWPORT	28,383.99	30,854.27	(2,470.28)	(8.01)	0.03	0.03	28	28
25	STRATHAM	36,322.36	53,111.15	(16,788.79)	(31.61)	0.03	0.05	18	12
26	GROVETON	7,811.28	7,169.31	641.97	8.95	0.01	0.01	61	61
27	NASHUA	17,820.72	12,033.45	5,787.27	48.09	0.02	0.01	43	53
28	SEABROOK-BCH	267.05	2,098.75	(1,831.70)	(87.28)	0.00	0.00	74	68
29	WHITEFIELD	30,437.86	34,523.94	(4,086.08)	(11.84)	0.03	0.03	25	25
30	MILFORD	6,480.69	9,678.71	(3,198.02)	(33.04)	0.01	0.01	63	57
31	MANCHESTER	54,042.58	35,673.60	18,368.98	51.49	0.05	0.04	10	23
32	NASHUA	1,445.48	2,557.59	(1,112.11)	(43.48)	0.00	0.00	71	67
33	MANCHESTER	16,580.36	8,360.41	8,219.95	98.32	0.02	0.01	46	59
34	SALEM	34,159.10	35,542.96	(1,383.86)	(3.89)	0.03	0.04	21	24
35	HILLSBORO	30,505.94	45,911.84	(15,405.90)	(33.56)	0.03	0.05	24	15
36	JAFFREY	9,546.74	4,139.37	5,407.37	130.63	0.01	0.00	58	65
37	LANCASTER	22,420.57	20,031.22	2,389.35	11.93	0.02	0.02	35	40
38	PORTSMOUTH	1,238.87	5,134.21	(3,895.34)	(75.87)	0.00	0.01	72	64
39	WOLFEBORO	14,596.78	12,327.84	2,268.94	18.41	0.01	0.01	47	52
40	WALPOLE	10,859.26	7,168.80	3,690.46	51.48	0.01	0.01	55	62
41	SEABROOK	27,929.88	30,238.38	(2,308.50)	(7.63)	0.03	0.03	29	30
42	MEREDITH	21,948.00	24,249.84	(2,301.84)	(9.49)	0.02	0.02	37	35
43	FARMINGTON	19,823.32	27,562.98	(7,739.66)	(28.08)	0.02	0.03	41	31

New Hampshire State Liquor Commission

Off-Premise Sales By Location

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

ST #	LOCATION	JUNE 30, 2013	JUNE 30, 2012	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 13	FY 12	FY 13	FY 12
44	BRISTOL	\$23,427.51	\$19,156.89	\$4,270.62	22.29	0.02	0.02	33	41
45	PITTSFIELD	36,134.27	38,485.00	(2,350.73)	(6.11)	0.03	0.04	19	19
46	ASHLAND	8,968.68	17,764.22	(8,795.54)	(49.51)	0.01	0.02	60	46
47	LINCOLN	32,828.43	26,113.59	6,714.84	25.71	0.03	0.03	22	33
48	HINSDALE	14,468.89	14,273.24	195.65	1.37	0.01	0.01	48	50
49	PLAISTOW	36,820.22	31,168.62	5,651.60	18.13	0.04	0.03	16	27
50	NASHUA	6,617.23	9,165.87	(2,548.64)	(27.81)	0.01	0.01	62	58
51	PELHAM	11,158.53	11,171.74	(13.21)	(0.12)	0.01	0.01	54	54
52	GORHAM	11,933.85	10,868.94	1,064.91	9.80	0.01	0.01	52	55
53	HUDSON	2,875.26	2,774.93	100.33	3.62	0.00	0.00	67	66
54	GLEN	36,522.57	45,640.49	(9,117.92)	(19.98)	0.03	0.05	17	16
55	BEDFORD	46,754.66	36,363.22	10,391.44	28.58	0.04	0.04	13	22
56	GILFORD	17,523.56	30,504.89	(12,981.33)	(42.55)	0.02	0.03	44	29
57	OSSIPEE	116,977.35	103,946.09	13,031.26	12.54	0.11	0.10	3	5
58	GOFFSTOWN	12,177.40	15,183.09	(3,005.69)	(19.80)	0.01	0.02	51	49
59	MERRIMACK	28,428.37	25,614.73	2,813.64	10.98	0.03	0.03	27	34
60	W. LEBANON	110,131.99	105,879.99	4,252.00	4.02	0.11	0.11	4	4
62	RAYMOND	43,433.13	43,328.42	104.71	0.24	0.04	0.04	14	18
63	WINCHESTER	2,569.70	1,227.29	1,342.41	109.38	0.00	0.00	68	70
64	NEW LONDON	48,325.13	43,984.74	4,340.39	9.87	0.05	0.04	12	17
65	CAMPTON	5,668.40	0.00	5,668.40	100.00	0.01	-	64	75
66	HOOKSETT-NO	9,536.97	17,410.23	(7,873.26)	(45.22)	0.01	0.02	59	47
67	HOOKSETT-SO	1,599.85	1,177.83	422.02	35.83	0.00	0.00	70	71
68	N. HAMPTON	22,004.35	20,809.95	1,194.40	5.74	0.02	0.02	36	38
69	NASHUA	69,836.27	55,674.35	14,161.92	25.44	0.07	0.06	8	11
70	SWANZEY	37,659.48	37,474.30	185.18	0.49	0.04	0.04	15	21
71	LEE	21,096.96	26,544.71	(5,447.75)	(20.52)	0.02	0.03	39	32
72	CONCORD	31,490.61	48,923.76	(17,433.15)	(35.63)	0.03	0.05	23	13
73	HAMPTON-SO	4,220.12	0.00	4,220.12	100.00	0.00	-	66	75
74	LONDONDERRY	4,371.20	18,918.33	(14,547.13)	(76.89)	0.00	0.02	65	42
75	BELMONT	14,110.63	18,509.96	(4,399.33)	(23.77)	0.01	0.02	49	43
76	HAMPTON-NO	1,769.32	90.73	1,678.59	1,850.09	0.00	0.00	69	74
77	RINDGE	20,264.19	13,900.39	6,363.80	45.78	0.02	0.01	40	51
78	HAMPSTEAD	219.96	433.93	(213.97)	(49.31)	0.00	0.00	75	73
	TOTAL STORES	\$2,239,799.16	\$2,336,740.67	(\$96,560.83)	(4.13)	2.14	2.33		
900	WHSE-CONCORD	1,363,441.87	1,272,101.76	91,340.11	7.18	1.30	1.27		
905	WHSE-NASHUA	101,030,121.38	96,797,974.88	4,232,146.50	4.37	96.56	96.41		
908	ON-LINE SALES	-	-	-	-	-	-		
	TOTAL WHSES	102,393,563.25	98,070,076.64	4,323,486.61	4.41	97.86	97.67		
	GRAND TOTAL	\$104,633,362.41	\$100,406,817.31	\$4,226,925.78	4.21	100.00	100.00		

New Hampshire State Liquor Commission

Discounts By Location

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

ST #	LOCATION	JUNE 30, 2013	JUNE 30, 2012	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 13	FY 12	FY 13	FY 12
1	CONCORD	\$116,641.90	\$71,909.59	\$44,732.31	62.21	2.32	1.48	12	19
2	CHESTERFIELD	32,951.13	31,452.12	1,499.01	4.77	0.65	0.65	37	37
3	MANCHESTER	4,468.46	1,407.58	3,060.88	217.46	0.09	0.03	74	77
4	HOOKSETT	21,152.49	23,138.33	(1,985.84)	(8.58)	0.42	0.48	46	44
5	BERLIN	6,235.14	6,481.08	(245.94)	(3.79)	0.12	0.13	72	71
6	PORTSMOUTH	95,423.36	97,080.86	(1,657.50)	(1.71)	1.89	2.00	15	13
7	LITTLETON	58,101.21	62,549.09	(4,447.88)	(7.11)	1.15	1.29	27	23
8	CLAREMONT	21,261.30	22,522.12	(1,260.82)	(5.60)	0.42	0.46	44	45
9	DOVER	42,636.38	44,635.82	(1,999.44)	(4.48)	0.85	0.92	35	29
10	MANCHESTER	21,081.63	13,390.92	7,690.71	57.43	0.42	0.28	47	57
11	LEBANON	61,277.80	75,581.64	(14,303.84)	(18.93)	1.22	1.56	26	18
12	CENTER HARBOR	48,323.85	41,302.82	7,021.03	17.00	0.96	0.85	32	31
13	SOMERSWORTH	7,415.08	8,325.40	(910.32)	(10.93)	0.15	0.17	69	66
14	ROCHESTER	67,852.18	24,994.32	42,857.86	171.47	1.35	0.52	23	41
15	KEENE	127,991.99	119,413.79	8,578.20	7.18	2.54	2.47	11	11
16	WOODSVILLE	8,164.24	6,558.26	1,605.98	24.49	0.16	0.14	68	70
17	FRANKLIN	6,869.23	7,381.80	(512.57)	(6.94)	0.14	0.15	71	68
18	COLEBROOK	8,513.88	7,656.80	857.08	11.19	0.17	0.16	67	67
19	PLYMOUTH	14,098.62	18,139.18	(4,040.56)	(22.28)	0.28	0.37	60	51
20	DERRY	29,087.20	33,478.88	(4,391.68)	(13.12)	0.58	0.69	41	35
21	PETERBOROUGH	53,588.74	65,008.21	(11,419.47)	(17.57)	1.06	1.34	30	22
22	BROOKLINE	92,719.06	42,165.05	50,554.01	119.90	1.84	0.87	18	30
23	CONWAY	77,751.75	70,275.00	7,476.75	10.64	1.54	1.45	20	20
24	NEWPORT	11,240.76	9,613.55	1,627.21	16.93	0.22	0.20	64	65
25	STRATHAM	56,744.50	67,369.11	(10,624.61)	(15.77)	1.13	1.39	29	21
26	GROVETON	3,607.30	2,879.62	727.68	25.27	0.07	0.06	76	76
27	NASHUA	24,156.67	12,028.65	12,128.02	100.83	0.48	0.25	43	60
28	SEABROOK-BCH	17,066.63	20,762.67	(3,696.04)	(17.80)	0.34	0.43	55	47
29	WHITEFIELD	3,105.99	3,466.52	(360.53)	(10.40)	0.06	0.07	77	75
30	MILFORD	20,639.89	21,572.10	(932.21)	(4.32)	0.41	0.45	48	46
31	MANCHESTER	15,222.99	17,687.93	(2,464.94)	(13.94)	0.30	0.37	57	52
32	NASHUA	261,793.18	58,221.32	203,571.86	349.65	5.20	1.20	6	25
33	MANCHESTER	110,267.31	92,441.68	17,825.63	19.28	2.19	1.91	14	15
34	SALEM	262,125.48	251,048.53	11,076.95	4.41	5.20	5.18	5	5
35	HILLSBORO	19,071.55	15,155.23	3,916.32	25.84	0.38	0.31	53	55
36	JAFFREY	19,491.12	6,404.78	13,086.34	204.32	0.39	0.13	52	72
37	LANCASTER	5,597.91	5,819.99	(222.08)	(3.82)	0.11	0.12	73	74
38	PORTSMOUTH	285,340.87	324,512.51	(39,171.64)	(12.07)	5.66	6.70	4	3
39	WOLFEBORO	50,526.89	53,372.73	(2,845.84)	(5.33)	1.00	1.10	31	27
40	WALPOLE	15,026.49	18,297.13	(3,270.64)	(17.88)	0.30	0.38	58	50
41	SEABROOK	81,358.15	78,246.63	3,111.52	3.98	1.62	1.62	19	16
42	MEREDITH	46,630.93	40,591.30	6,039.63	14.88	0.93	0.84	33	33
43	FARMINGTON	7,238.97	7,033.64	205.33	2.92	0.14	0.15	70	69

New Hampshire State Liquor Commission

Discounts By Location

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

ST #	LOCATION	JUNE 30, 2013	JUNE 30, 2012	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 13	FY 12	FY 13	FY 12
44	BRISTOL	\$12,612.76	\$12,236.27	\$376.49	3.08	0.25	0.25	61	59
45	PITTSFIELD	3,834.33	6,372.57	(2,538.24)	(39.83)	0.08	0.13	75	73
46	ASHLAND	20,098.74	19,780.54	318.20	1.61	0.40	0.41	50	49
47	LINCOLN	24,463.24	23,144.86	1,318.38	5.70	0.49	0.48	42	43
48	HINSDALE	75,614.34	30,814.44	44,799.90	145.39	1.50	0.64	21	38
49	PLAISTOW	112,654.75	104,841.34	7,813.41	7.45	2.24	2.16	13	12
50	NASHUA	228,480.26	161,306.96	67,173.30	41.64	4.54	3.33	7	8
51	PELHAM	31,871.81	30,359.06	1,512.75	4.98	0.63	0.63	38	39
52	GORHAM	9,597.43	11,467.16	(1,869.73)	(16.31)	0.19	0.24	65	62
53	HUDSON	20,110.99	20,449.18	(338.19)	(1.65)	0.40	0.42	49	48
54	GLEN	57,253.17	55,615.24	1,637.93	2.95	1.14	1.15	28	26
55	BEDFORD	93,756.76	96,633.81	(2,877.05)	(2.98)	1.86	1.99	17	14
56	GILFORD	63,280.95	59,339.17	3,941.78	6.64	1.26	1.23	25	24
57	OSSIPEE	11,416.24	11,147.81	268.43	2.41	0.23	0.23	63	63
58	GOFFSTOWN	21,234.75	16,754.05	4,480.70	26.74	0.42	0.35	45	54
59	MERRIMACK	66,297.84	40,670.61	25,627.23	63.01	1.32	0.84	24	32
60	W. LEBANON	147,649.40	157,671.18	(10,021.78)	(6.36)	2.93	3.26	10	9
62	RAYMOND	18,275.39	17,005.10	1,270.29	7.47	0.36	0.35	54	53
63	WINCHESTER	12,120.26	11,112.77	1,007.49	9.07	0.24	0.23	62	64
64	NEW LONDON	69,155.64	77,773.40	(8,617.76)	(11.08)	1.37	1.61	22	17
65	CAMPTON	15,587.44	15,051.73	535.71	3.56	0.31	0.31	56	56
66	HOOKSETT-NO	154,508.90	189,870.93	(35,362.03)	(18.62)	3.07	3.92	8	6
67	HOOKSETT-SO	152,697.80	166,450.57	(13,752.77)	(8.26)	3.03	3.44	9	7
68	N. HAMPTON	93,827.76	134,771.36	(40,943.60)	(30.38)	1.86	2.78	16	10
69	NASHUA	361,850.89	551,298.23	(189,447.34)	(34.36)	7.18	11.38	1	1
70	SWANZEY	14,192.73	11,551.67	2,641.06	22.86	0.28	0.24	59	61
71	LEE	29,852.47	34,244.22	(4,391.75)	(12.82)	0.59	0.71	40	34
72	CONCORD	29,857.70	33,392.07	(3,534.37)	(10.58)	0.59	0.69	39	36
73	HAMPTON-SO	302,529.44	294,775.23	7,754.21	2.63	6.01	6.09	3	4
74	LONDONDERRY	45,976.47	47,524.98	(1,548.51)	(3.26)	0.91	0.98	34	28
75	BELMONT	19,983.33	24,927.87	(4,944.54)	(19.84)	0.40	0.51	51	42
76	HAMPTON-NO	325,849.07	335,675.29	(9,826.22)	(2.93)	6.47	6.93	2	2
77	RINDGE	41,259.09	25,171.53	16,087.56	63.91	0.82	0.52	36	40
78	HAMPSTEAD	9,469.08	13,279.46	(3,810.38)	(28.69)	0.19	0.27	66	58
	GRAND TOTAL	\$5,037,081.42	\$4,843,854.94	\$193,226.48	3.99	100.00	100.00		

New Hampshire State Liquor Commission Total Sales By Month

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

	2013	2012	INCREASE/(DECREASE)		% OF TOTAL	
			AMOUNT	%	SALES '13	SALES '12
JULY	\$67,172,869.21	\$53,385,043.12	\$13,787,826.09	25.83	11.24	9.55
AUGUST	50,467,984.65	46,880,277.97	3,587,706.68	7.65	8.45	8.38
SEPTEMBER	43,631,977.72	42,089,539.22	1,542,438.50	3.66	7.30	7.53
OCTOBER	54,680,933.05	50,693,448.14	3,987,484.91	7.87	9.15	9.07
NOVEMBER	52,676,644.32	45,826,864.98	6,849,779.34	14.95	8.82	8.20
DECEMBER	60,644,648.43	56,552,857.43	4,091,791.00	7.24	10.15	10.11
JANUARY	46,772,580.89	45,565,801.48	1,206,779.41	2.65	7.83	8.15
FEBRUARY	38,024,373.69	36,331,895.78	1,692,477.91	4.66	6.36	6.50
MARCH	39,206,792.33	34,768,790.81	4,438,001.52	12.76	6.56	6.22
APRIL	49,403,132.23	47,270,552.20	2,132,580.03	4.51	8.27	8.45
MAY	45,517,011.10	42,830,900.99	2,686,110.11	6.27	7.62	7.66
JUNE	49,350,219.53	56,918,078.78	(7,567,859.25)	(13.30)	8.26	10.18
TOTAL	\$597,549,167.15	\$559,114,050.90	\$38,435,116.25	6.87	100.00	100.00

New Hampshire State Liquor Commission Retail Sales By Month

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

	2013	2012	INCREASE/(DECREASE)		% OF TOTAL	
			AMOUNT	%	SALES '13	SALES '12
JULY	\$51,538,677.74	\$41,538,575.73	\$10,000,102.01	24.07	11.75	10.24
AUGUST	38,076,010.60	34,764,171.30	3,311,839.30	9.53	8.68	8.57
SEPTEMBER	32,049,130.29	30,479,083.28	1,570,047.01	5.15	7.30	7.51
OCTOBER	39,133,251.41	35,964,900.29	3,168,351.12	8.81	8.92	8.86
NOVEMBER	38,298,698.66	32,323,635.60	5,975,063.06	18.49	8.73	7.97
DECEMBER	46,460,283.76	41,753,886.56	4,706,397.30	11.27	10.59	10.29
JANUARY	33,488,979.64	32,731,444.66	757,534.98	2.31	7.63	8.07
FEBRUARY	26,692,091.38	25,358,841.04	1,333,250.34	5.26	6.08	6.25
MARCH	27,004,735.03	24,274,606.99	2,730,128.04	11.25	6.16	5.98
APRIL	35,021,977.59	33,093,397.39	1,928,580.20	5.83	7.98	8.16
MAY	33,416,026.55	30,880,704.07	2,535,322.48	8.21	7.62	7.61
JUNE	37,552,922.20	42,537,909.68	(4,984,987.48)	(11.72)	8.56	10.49
TOTAL	\$438,732,784.85	\$405,701,156.59	\$33,031,628.36	8.14	100.00	100.00

New Hampshire State Liquor Commission On-Premise Sales By Month

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

	2013	2012	INCREASE/(DECREASE)		% OF TOTAL	
			AMOUNT	%	SALES '13	SALES '12
JULY	\$6,274,630.29	\$4,875,219.15	\$1,399,411.14	28.70	10.60	8.43
AUGUST	4,797,246.97	4,694,305.55	102,941.42	2.19	8.10	8.11
SEPTEMBER	4,559,089.64	4,494,128.15	64,961.49	1.45	7.70	7.77
OCTOBER	5,656,615.43	5,700,477.66	(43,862.23)	(0.77)	9.55	9.85
NOVEMBER	4,303,080.93	4,285,484.21	17,596.72	0.41	7.27	7.41
DECEMBER	4,447,312.15	4,401,200.64	46,111.51	1.05	7.51	7.61
JANUARY	5,201,925.69	5,104,003.72	97,921.97	1.92	8.78	8.82
FEBRUARY	4,306,136.91	4,416,664.12	(110,527.21)	(2.50)	7.27	7.63
MARCH	4,346,577.67	4,104,673.53	241,904.14	5.89	7.34	7.10
APRIL	5,614,246.77	5,118,491.48	495,755.29	9.69	9.48	8.85
MAY	4,752,917.49	4,801,601.53	(48,684.04)	(1.01)	8.03	8.30
JUNE	4,960,321.47	5,852,682.20	(892,360.73)	(15.25)	8.38	10.12
TOTAL	\$59,220,101.41	\$57,848,931.94	\$1,371,169.47	2.37	100.00	100.00

New Hampshire State Liquor Commission Off-Premise Sales By Month

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

	2013	2012	INCREASE/(DECREASE)		% OF TOTAL	
			AMOUNT	%	SALES '13	SALES '12
JULY	\$9,629,008.16	\$7,322,929.15	\$2,306,079.01	31.49	9.20	7.29
AUGUST	7,874,194.21	7,605,256.40	268,937.81	3.54	7.53	7.57
SEPTEMBER	7,483,824.49	7,511,205.58	(27,381.09)	(0.36)	7.15	7.48
OCTOBER	10,366,304.36	9,580,814.70	785,489.66	8.20	9.91	9.54
NOVEMBER	10,442,389.72	9,386,563.83	1,055,825.89	11.25	9.98	9.35
DECEMBER	10,134,838.65	10,620,883.12	(486,044.47)	(4.58)	9.69	10.58
JANUARY	8,859,810.29	8,508,524.11	351,286.18	4.13	8.47	8.47
FEBRUARY	7,402,620.68	6,793,713.01	608,907.67	8.96	7.07	6.77
MARCH	8,023,273.62	6,655,346.69	1,367,926.93	20.55	7.67	6.63
APRIL	8,968,027.69	9,295,675.50	(327,647.81)	(3.52)	8.57	9.26
MAY	7,759,480.96	7,676,678.36	82,802.60	1.08	7.42	7.65
JUNE	7,689,589.58	9,449,226.86	(1,759,637.28)	(18.62)	7.35	9.41
TOTAL	\$104,633,362.41	\$100,406,817.31	\$4,226,545.10	4.21	100.00	100.00

New Hampshire State Liquor Commission

Discounts By Month

FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2012 (unaudited)

	2013	2012	INCREASE/(DECREASE)		% OF TOTAL	
			AMOUNT	%	SALES '13	SALES '12
JULY	\$269,447.00	\$351,680.91	(\$82,233.91)	(23.38)	5.35	7.26
AUGUST	279,467.00	183,455.28	96,011.72	52.34	5.55	3.79
SEPTEMBER	460,066.70	394,877.79	65,188.91	16.51	9.13	8.15
OCTOBER	475,238.15	553,744.51	(78,506.36)	(14.18)	9.43	11.43
NOVEMBER	367,513.00	168,818.66	198,694.34	117.70	7.30	3.49
DECEMBER	397,786.13	223,112.89	174,673.24	78.29	7.90	4.61
JANUARY	778,134.63	778,171.01	(36.38)	(0.00)	15.45	16.07
FEBRUARY	376,475.28	237,322.39	139,152.89	58.63	7.47	4.90
MARCH	167,793.99	265,836.40	(98,042.41)	(36.88)	3.33	5.49
APRIL	201,132.00	237,012.17	(35,880.17)	(15.14)	3.99	4.89
MAY	411,413.90	528,082.97	(116,669.07)	(22.09)	8.17	10.90
JUNE	852,613.72	921,739.96	(69,126.24)	(7.50)	16.93	19.03
TOTAL	\$5,037,081.50	\$4,843,854.94	\$193,226.56	3.99	100.00	100.00

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NEW HAMPSHIRE STATE LIQUOR COMMISSION



Joseph W. Mollica
Chairman



Michael R. Milligan
Deputy Commissioner

New Hampshire Liquor Commission
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