

**TOWN OF BLACK MOUNTAIN
ABC BOARD MEETING
JANUARY, 2024
AGENDA**

1. Call to order
2. Conflicts-of-Interest per NCGS 18B-201(f), (g), (h), (j), and (k).
3. Citizen's Comments
4. Consent Agenda:
 - A. Minutes of the November 16, 2023 Meeting
 - B. Finance Report for November and December 2023.
 - C. Store Manager's Report

5. Old Business:

A. Discuss closing the Truist Bank account and where to move the money from that account.

6. New Business:

A.

7. Adjourn

Notes: A. Terms of Members of the Black Mountain Board

- | | |
|-------------------|-------------------|
| 1. Sharon Tabor | Expires July 2024 |
| 2. Amanda Nichols | Expires July 2025 |
| 3. Larry Harris | Expires July 2026 |

B. Future meeting dates:
February 15, 2024, March 21, 2024, April 18, 2024

TOWN OF BLACK MOUNTAIN

ABC BOARD MEETING

NOVEMBER 16, 2023

In accordance with General Statute 18B-201, it is the duty of every board member to avoid both conflicts of interest and appearances of conflicts.

The Town of Black Mountain ABC Board held its monthly meeting on November 16, 2023 at the Black Mountain ABC store. Attending the meeting were board chair Larry Harris, and board members Sharon Tabor and Amanda Nichols. Also present was General Manager Randy Reece, Finance Officer Joan Morris and guest Dan Mullinix from Gould Killian. The meeting was called to order at 3:00 pm by Mr. Harris.

CONSENT AGENDA

No corrections were noted on the October 19, 2023 minutes.

Discussion of the financials for October 2023.

Randy Reece presented the manager report.

The consent agenda was **APPROVED**.

OLD BUSINESS

NEW BUSINESS

Dan Mullinix presented the 2022/2023 Audit to the Board and answered the Boards questions.

Upon motion duly made by Amanda Nichols and seconded by Sharon Tabor the Board voted 3-0 to approve the employee's Christmas bonuses for 2023 as presented by Randy Reece.

There being no further business the meeting was adjourned at 4:00 p.m.

_____ General Manager _____ Board Chair

Black Mountain ABC
Profit & Loss Prev Year Comparison
November 2023

| | Nov 23 | Nov 22 | \$ Change | % Change |
|---------------------------------------|-------------------|-------------------|-------------------|---------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 401 · Liquor Sales | 320,116.90 | 313,078.50 | 7,038.40 | 2.3% |
| 402 · Wines & Mixer Sales | 843.72 | 921.89 | -78.17 | -8.5% |
| 405 · Mixed Beverage Sales | 49,313.55 | 40,341.37 | 8,972.18 | 22.2% |
| Total Income | 370,274.17 | 354,341.76 | 15,932.41 | 4.5% |
| Cost of Goods Sold | | | | |
| 531 · NCDR 30% Excise Tax | 80,300.00 | 74,436.00 | 5,864.00 | 7.9% |
| 532 · County Rehab Tax - 5 Cent per | 847.03 | 803.35 | 43.68 | 5.4% |
| 536 · MXB tax Health & Human Services | 491.63 | 341.47 | 150.16 | 44.0% |
| 537 · MXB tax-(Dept.Rev.) | 4,916.00 | 3,416.00 | 1,500.00 | 43.9% |
| 601 · Sur Tax/Bailment | 6,376.50 | 7,710.30 | -1,333.80 | -17.3% |
| 608 · Cost of Goods Sold Liquor | 187,509.76 | 173,137.46 | 14,372.30 | 8.3% |
| 609 · Cost of Goods Sold Wine/Mixers | 741.43 | 702.21 | 39.22 | 5.6% |
| Total COGS | 281,182.35 | 260,546.79 | 20,635.56 | 7.9% |
| Gross Profit | 89,091.82 | 93,794.97 | -4,703.15 | -5.0% |
| Expense | | | | |
| 6560 · Vacation Pay | 862.33 | 1,262.74 | -400.41 | -31.7% |
| 701 · Salaries and Wages | 25,944.21 | 24,354.60 | 1,589.61 | 6.5% |
| 704 · Per Diem Board Members | 750.00 | 750.00 | 0.00 | 0.0% |
| 705 · Payroll Tax | 2,048.84 | 2,111.17 | -62.33 | -3.0% |
| 706 · Retirement | 1,986.43 | 1,784.18 | 202.25 | 11.3% |
| 707 · Employee Hospital Insurance | 2,789.40 | 3,030.72 | -241.32 | -8.0% |
| 708 · Cash Over and Short | -110.50 | 20.71 | -131.21 | -633.6% |
| 711 · Depreciation | 2,234.75 | 2,234.75 | 0.00 | 0.0% |
| 712 · Building Repairs & Maintenance | 0.00 | 400.00 | -400.00 | -100.0% |
| 714 · Utilities | 1,477.38 | 1,209.83 | 267.55 | 22.1% |
| 715 · Telephone | 373.15 | 365.46 | 7.69 | 2.1% |
| 720 · Insurance | 1,061.17 | 1,065.17 | -4.00 | -0.4% |
| 722 · Store Supplies | 611.14 | 630.90 | -19.76 | -3.1% |
| 730 · Office Supplies | 91.32 | 0.00 | 91.32 | 100.0% |
| 738 · Postage | 266.30 | 242.10 | 24.20 | 10.0% |
| 775 · Bank Service Charges | 651.60 | 595.35 | 56.25 | 9.5% |
| 776 · Bank Charges/Credit Cards | 4,842.37 | 5,167.27 | -324.90 | -6.3% |
| 794 · ask accountant | -18,166.20 | 0.00 | -18,166.20 | -100.0% |
| Total Expense | 27,713.69 | 45,224.95 | -17,511.26 | -38.7% |
| Net Ordinary Income | 61,378.13 | 48,570.02 | 12,808.11 | 26.4% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 410 · Interest Income | 1.01 | 2.02 | -1.01 | -50.0% |
| Total Other Income | 1.01 | 2.02 | -1.01 | -50.0% |
| Net Other Income | 1.01 | 2.02 | -1.01 | -50.0% |
| Net Income | 61,379.14 | 48,572.04 | 12,807.10 | 26.4% |

SALES REPORT

DECEMBER 2023

Sales for December 2023.....\$427,208.00
(above includes \$43,409.00 mixed beverage sales),

Wine and Mixer Sales.....\$820.00
(not included above)

Total Sales.....\$428,028.00

Sales for December 2022.....\$460,738.00
(above includes 46,104.00 MXB & \$944.00 Wine/Mixer sales)

A decrease of 7.09%.....-\$32,710.00

The State was down 4.35 %

(The State does not include wine and mixer sales in their monthly sales report)

Black Mountain ABC
Profit & Loss Prev Year Comparison
December 2023

| | Dec 23 | Dec 22 | \$ Change | % Change |
|---------------------------------------|------------------|------------------|-------------------|---------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 401 · Liquor Sales | 383,799.10 | 413,690.35 | -29,891.25 | -7.2% |
| 402 · Wines & Mixer Sales | 820.09 | 944.19 | -124.10 | -13.1% |
| 405 · Mixed Beverage Sales | 43,409.12 | 46,103.58 | -2,694.46 | -5.8% |
| Total Income | 428,028.31 | 460,738.12 | -32,709.81 | -7.1% |
| Cost of Goods Sold | | | | |
| 531 · NCDR 30% Excise Tax | 80,630.00 | 77,272.00 | 3,358.00 | 4.4% |
| 532 · County Rehab Tax - 5 Cent per | 840.31 | 823.21 | 17.10 | 2.1% |
| 536 · MXB tax Health & Human Services | 350.94 | 299.98 | 50.96 | 17.0% |
| 537 · MXB tax-(Dept.Rev.) | 3,510.00 | 2,999.00 | 511.00 | 17.0% |
| 601 · Sur Tax/Bailment | 6,662.80 | 6,852.30 | -189.50 | -2.8% |
| 608 · Cost of Goods Sold Liquor | 218,453.30 | 238,023.62 | -19,570.32 | -8.2% |
| 609 · Cost of Goods Sold Wine/Mixers | 611.19 | 720.14 | -108.95 | -15.1% |
| Total COGS | 311,058.54 | 326,990.25 | -15,931.71 | -4.9% |
| Gross Profit | 116,969.77 | 133,747.87 | -16,778.10 | -12.5% |
| Expense | | | | |
| 6560 · Vacation Pay | 1,505.06 | 1,031.32 | 473.74 | 45.9% |
| 701 · Salaries and Wages | 19,324.05 | 17,839.22 | 1,484.83 | 8.3% |
| 704 · Per Diem Board Members | 750.00 | 750.00 | 0.00 | 0.0% |
| 705 · Payroll Tax | 1,591.29 | 1,441.72 | 149.57 | 10.4% |
| 706 · Retirement | 2,559.03 | 2,262.65 | 296.38 | 13.1% |
| 707 · Employee Hospital Insurance | 3,147.72 | 2,779.12 | 368.60 | 13.3% |
| 708 · Cash Over and Short | 0.00 | 195.53 | -195.53 | -100.0% |
| 710 · Rent of Equipment | 110.97 | 110.97 | 0.00 | 0.0% |
| 711 · Depreciation | 2,234.75 | 2,234.75 | 0.00 | 0.0% |
| 714 · Utilities | 1,826.52 | 1,599.12 | 227.40 | 14.2% |
| 715 · Telephone | 373.15 | 365.46 | 7.69 | 2.1% |
| 720 · Insurance | 1,061.17 | 1,061.17 | 0.00 | 0.0% |
| 722 · Store Supplies | 1,250.11 | 1,139.13 | 110.98 | 9.7% |
| 730 · Office Supplies | 973.99 | 112.68 | 861.31 | 764.4% |
| 734 · Software Maintenance Fee | 555.00 | 0.00 | 555.00 | 100.0% |
| 740 · Legal and Accounting | 1,450.00 | 0.00 | 1,450.00 | 100.0% |
| 775 · Bank Service Charges | 648.22 | 751.15 | -102.93 | -13.7% |
| 776 · Bank Charges/Credit Cards | 5,024.10 | 5,423.47 | -399.37 | -7.4% |
| 794 · ask accountant | -944.65 | 0.00 | -944.65 | -100.0% |
| Total Expense | 43,440.48 | 39,097.46 | 4,343.02 | 11.1% |
| Net Ordinary Income | 73,529.29 | 94,650.41 | -21,121.12 | -22.3% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 410 · Interest Income | 1.04 | 183.90 | -182.86 | -99.4% |
| Total Other Income | 1.04 | 183.90 | -182.86 | -99.4% |
| Net Other Income | 1.04 | 183.90 | -182.86 | -99.4% |
| Net Income | 73,530.33 | 94,834.31 | -21,303.98 | -22.5% |

Black Mountain ABC
Profit & Loss Prev Year Comparison
July through December 2023

| | Jul - Dec 23 | Jul - Dec 22 | \$ Change | % Change |
|---------------------------------------|--------------|--------------|------------|----------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 401 · Liquor Sales | 1,866,612.10 | 1,855,782.00 | 10,830.10 | 0.6% |
| 402 · Wines & Mixer Sales | 5,174.58 | 4,934.10 | 240.48 | 4.9% |
| 405 · Mixed Beverage Sales | 324,394.92 | 287,389.31 | 37,005.61 | 12.9% |
| Total Income | 2,196,181.60 | 2,148,105.41 | 48,076.19 | 2.2% |
| Cost of Goods Sold | | | | |
| 531 · NCDR 30% Excise Tax | 459,453.00 | 436,484.00 | 22,969.00 | 5.3% |
| 532 · County Rehab Tax - 5 Cent per | 4,891.42 | 4,738.41 | 153.01 | 3.2% |
| 536 · MXB tax Health & Human Services | 2,448.66 | 2,151.43 | 297.23 | 13.8% |
| 537 · MXB tax-(Dept.Rev.) | 24,487.00 | 21,515.00 | 2,972.00 | 13.8% |
| 601 · Sur Tax/Bailment | 39,305.80 | 39,936.00 | -630.20 | -1.6% |
| 608 · Cost of Goods Sold Liquor | 1,096,970.77 | 1,074,164.91 | 22,805.86 | 2.1% |
| 609 · Cost of Goods Sold Wine/Mixers | 4,075.95 | 3,707.02 | 368.93 | 10.0% |
| Total COGS | 1,631,632.60 | 1,582,696.77 | 48,935.83 | 3.1% |
| Gross Profit | 564,549.00 | 565,408.64 | -859.64 | -0.2% |
| Expense | | | | |
| 6560 · Vacation Pay | 6,698.95 | 7,386.93 | -687.98 | -9.3% |
| 701 · Salaries and Wages | 131,469.23 | 124,525.23 | 6,944.00 | 5.6% |
| 704 · Per Diem Board Members | 4,500.00 | 4,500.00 | 0.00 | 0.0% |
| 705 · Payroll Tax | 10,557.41 | 10,231.88 | 325.53 | 3.2% |
| 706 · Retirement | 13,336.09 | 10,232.25 | 3,103.84 | 30.3% |
| 707 · Employee Hospital Insurance | 17,094.72 | 14,902.00 | 2,192.72 | 14.7% |
| 708 · Cash Over and Short | -106.03 | 269.24 | -375.27 | -139.4% |
| 710 · Rent of Equipment | 221.94 | 221.94 | 0.00 | 0.0% |
| 711 · Depreciation | 13,408.50 | 13,408.50 | 0.00 | 0.0% |
| 712 · Building Repairs & Maintenance | 7,470.00 | 750.00 | 6,720.00 | 896.0% |
| 713 · Equipment Repairs & Maintenance | 1,931.78 | 720.38 | 1,211.40 | 168.2% |
| 714 · Utilities | 9,290.52 | 7,937.26 | 1,353.26 | 17.1% |
| 715 · Telephone | 2,232.48 | 2,192.76 | 39.72 | 1.8% |
| 720 · Insurance | 6,367.02 | 6,239.52 | 127.50 | 2.0% |
| 722 · Store Supplies | 5,931.32 | 5,826.25 | 105.07 | 1.8% |
| 723 · Uniforms | 0.00 | 364.34 | -364.34 | -100.0% |
| 726 · Taxes and Licenses | 34.08 | 0.00 | 34.08 | 100.0% |
| 730 · Office Supplies | 1,755.82 | 1,198.92 | 556.90 | 46.5% |
| 732 · Cleaning Supplies | 0.00 | 11.81 | -11.81 | -100.0% |
| 734 · Software Maintenance Fee | 7,457.38 | 5,648.76 | 1,808.62 | 32.0% |
| 738 · Postage | 532.60 | 600.20 | -67.60 | -11.3% |
| 740 · Legal and Accounting | 10,350.00 | 7,685.00 | 2,665.00 | 34.7% |
| 741 · Professional Fees | 0.00 | 250.00 | -250.00 | -100.0% |
| 775 · Bank Service Charges | 3,777.41 | 3,768.66 | 8.75 | 0.2% |
| 776 · Bank Charges/Credit Cards | 27,668.80 | 29,970.35 | -2,301.55 | -7.7% |
| 794 · ask accountant | -1.99 | 0.00 | -1.99 | -100.0% |
| Total Expense | 281,978.03 | 258,842.18 | 23,135.85 | 8.9% |
| Net Ordinary Income | 282,570.97 | 306,566.46 | -23,995.49 | -7.8% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 410 · Interest Income | 6.18 | 192.06 | -185.88 | -96.8% |
| Total Other Income | 6.18 | 192.06 | -185.88 | -96.8% |

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01/10/24

Accrual Basis

Black Mountain ABC
Profit & Loss Prev Year Comparison
July through December 2023

| | <u>Jul - Dec 23</u> | <u>Jul - Dec 22</u> | <u>\$ Change</u> | <u>% Change</u> |
|---------------------------------------|--------------------------|-------------------------|-------------------------|---------------------|
| Other Expense | | | | |
| 790 · Distributions Black Mtn Police | 5,500.00 | 5,500.00 | 0.00 | 0.0% |
| 791 · Distribution First at BlueRidge | 6,400.00 | 6,400.00 | 0.00 | 0.0% |
| 792 · Distributions Buncombe County | 23,400.00 | 48,333.00 | -24,933.00 | -51.6% |
| 793 · DistributionTown of Blk Mtn | 70,125.00 | 145,000.00 | -74,875.00 | -51.6% |
| 796 · Distribution to William's Place | 1,600.00 | 1,600.00 | 0.00 | 0.0% |
| Total Other Expense | <u>107,025.00</u> | <u>206,833.00</u> | <u>-99,808.00</u> | <u>-48.3%</u> |
| Net Other Income | <u>-107,018.82</u> | <u>-206,640.94</u> | <u>99,622.12</u> | <u>48.2%</u> |
| Net Income | <u><u>175,552.15</u></u> | <u><u>99,925.52</u></u> | <u><u>75,626.63</u></u> | <u><u>75.7%</u></u> |