

2018 COMPREHENSIVE ANNUAL FINANCIAL REPORT NEW HAMPSHIRE LIQUOR COMMISSION A DEPARTMENT OF THE STATE OF NEW HAMPSHIRE



Colebrook



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New Hampshire Liquor Commission
A Department of the State of New Hampshire

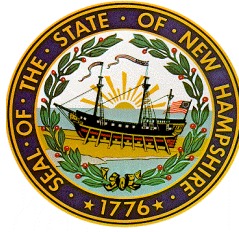
**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT**

For the Fiscal Year Ended
June 30, 2018

Prepared by:

New Hampshire Liquor Commission
Joseph W. Mollica
Chairman

Finance Department
Christina M. Demers
Chief Financial Officer



STATE OF NEW HAMPSHIRE

Christopher T. Sununu

GOVERNOR

Executive Council

Joseph D. Kenney

FIRST DISTRICT

Andru Volinsky

SECOND DISTRICT

Russell E. Prescott

THIRD DISTRICT

Christopher C. Pappas

FOURTH DISTRICT

David K. Wheeler

FIFTH DISTRICT

NEW HAMPSHIRE LIQUOR COMMISSION

Chairman
Joseph W. Mollica

Deputy Commissioner
Michael R. Milligan

Director of Administration
Daniel St. Hilaire

Director of Enforcement and Licensing
Mark C. Armaganian

Director of Marketing, Merchandising and Warehousing
Nicole Brassard Jordan

Chief Financial Officer
Christina M. Demers

Director of Human Resources
Kelly M. Mathews

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**NEW HAMPSHIRE LIQUOR COMMISSION (NHLC)
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR FISCAL YEAR ENDING JUNE 30, 2018**

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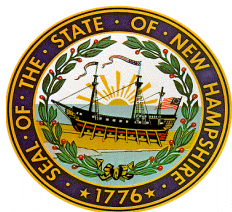
Granite State
Authenticity
at Sweet Baby
Vineyard

INTRODUCTORY SECTION

PRICE LIST INSIDE
CHECK OUT OUR
TAX-FREE,
LOWEST PRICES
IN NEW ENGLAND

★
**PROMO CARD
GIVEAWAY**
Details on page 5
★

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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

Christopher T. Sununu
Governor

December 21, 2018

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

We are pleased to submit the Comprehensive Annual Financial Report of the New Hampshire Liquor Commission (NHLC) as of and for the fiscal year ended June 30, 2018. It covers the results of operations from July 1, 2017 through June 30, 2018 and marks the 84th year of operations for the Liquor Commission. The Liquor Commission Division of Administration Financial Management 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, a letter from the Governor, a letter from the Chairman of NHLC, and a brief overview. The financial section contains the independent auditor's report, management's discussion and analysis (MD&A) and the financial statements including the notes to the financial statements and required supplementary information. 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 Comprehensive Annual Financial 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 funds.

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 NHLC's web site located at <http://www.nh.gov/liquor/2018annualreport.pdf>.

Message from Governor Christopher T. Sununu

December 21, 2018

The New Hampshire Liquor Commission (NHLC) continues to make the State of New Hampshire proud, delivering record-breaking revenues to the New Hampshire General Fund and establishing itself as an industry leader across the country. On behalf of the people of New Hampshire, I want to commend and congratulate NHLC for yet another successful year.

In Fiscal Year 2018, NHLC set an all-time sales record, producing \$691.9 million in net sales. NHLC's success has a positive impact throughout our state, as the revenue it generates supports critical state programs, including substance misuse prevention and treatment, education, health and social services, transportation and natural resource protection and conservation.

Congratulations to Chairman Joseph Mollica for being recognized by *Market Watch Magazine* as a national leader within the industry. Further, NHLC was honored by *Stateways Magazine* for its retail innovation. Anyone who has stepped inside any of our new NH Liquor & Wine Outlets understands NHLC is committed to enhancing and elevating its brand in New Hampshire and throughout the country.



NHLC's success has gained the attention of a national audience, as major media outlets, including *The New York Times*, *Washington Post*, and *National Public Radio*, have praised NHLC for its progressive and customer-centered approach. We should all be proud to entrust this critical resource to NHLC's leadership team.

NHLC's importance and impact in New Hampshire cannot be understated. As we look ahead, it is clear NHLC is doing everything it can to ensure it continues to maximize revenues for the benefit of the people of New Hampshire. This report outlines the financial performance and achievements of NHLC during the past year. We all look forward to another successful year in 2019.

Sincerely,

A handwritten signature in blue ink that reads "Christopher T. Sununu". The signature is written in a cursive style.

Christopher Sununu
Governor

Message from Liquor Commission Chairman

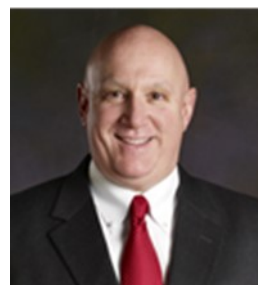
December 21, 2018

This was another banner year for the New Hampshire Liquor Commission (NHLC), as our agency generated an all-time record \$691.9 million in net sales during Fiscal Year 2018, an increase of \$7.1 million over the previous fiscal year. Total liquor net profits reached \$156 million, of which \$149.2 million was transferred to the New Hampshire General Fund, which is used to fund essential state programs, including education, health and social services, transportation and natural resource protection. Additionally, \$6.8 million was delivered to New Hampshire's Alcohol Abuse Prevention and Treatment Fund, which utilizes a percentage of NHLC profits to fund addiction treatment and prevention programs.

In addition to our sales milestones, NHLC has continued to earn national awards and industry praise for our progressive and profitable sales operation. Most recently, we obtained a coveted award from *StateWays Magazine* for "Best Retail Innovation" for expanding our wine and spirits tasting program, which increased 600-percent from the previous year.

Earlier this fall, *Market Watch Magazine* recognized our efforts to modernize and enhance New Hampshire's alcohol control state system. Nicole Brassard Jordan, NHLC director of marketing, merchandizing, warehousing and sales, was recognized as one of *NH Business Review's* 2018 Outstanding Women in Business. Brassard Jordan also joined industry leaders from across the globe to speak at the Women of the Vine & Spirits 2018 Global Symposium.

In the 2017 *StateWays* Control State Best Practices Awards, NHLC was honored as the best liquor and wine control state in the country for our record sales, warehouse innovation, commitment to offering unique and exclusive products, and our effort to renovate and relocate our NH Liquor & Wine Outlets.



Beyond our revenue-generating role, we have demonstrated a commitment to New Hampshire's nonprofit community through various events, promotions and raffles. Together with our broker and supplier partners, we have raised more than \$1.5 million over the past five years for dozens of charitable causes, including the New Hampshire Food Bank, Easterseals New Hampshire, the Animal Rescue League of New Hampshire, Best Buddies New Hampshire and many, many more.

We also take great pride in our responsibility, education and enforcement efforts, led by our Division of Enforcement and Licensing and innovative partnerships with industry leaders like Brown-Forman and Jack Daniel's.

All of this success, including the successful improvements to NH Liquor & Wine Outlets in 30 communities, is a direct result of the tireless commitment of our 1,400 full- and part-time employees.

Deputy Commissioner Milligan and I proudly submit this Annual Report. We look forward to continuing to welcome our 11 million annual customers from across the globe and to serving the citizens of New Hampshire.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Mollica". The signature is fluid and cursive, written over a light blue horizontal line.

Joseph W. Mollica
Chairman

NHLC Overview

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 their own system of alcoholic beverage control. As a result, the New Hampshire 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 Liquor 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 seventy-nine wine and spirits stores operated by the Liquor Commission and warehouses owned and contracted 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 a \$0.30 per gallon tax on beer sold by wholesale distributors and beverage manufacturers to retailers in New Hampshire, in accordance with RSA 178:26.

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 Executive Council and the Deputy Commissioner is nominated by the Commissioner and appointed by the Governor with the consent of the Executive 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 and Licensing; the Division of Marketing, Merchandising, and Warehousing; and the Division of Administration. The Directors are nominated by the Commissioner for appointment by the Governor with the consent of the Executive Council and serve four-year terms. The Division of Enforcement and Licensing is responsible for the day-to-day activities of the Liquor Commission's enforcement and licensing functions; the Division of Marketing, Merchandising, and Warehousing oversees the Liquor Commission's functions related to marketing, merchandising, purchasing, store operations, warehousing and distribution; and the Division of Administration oversees all aspects of the Liquor Commission's administrative functions including accounting, financial management, data processing, management information systems, human resources, legal 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, two warehouses, 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 distributed periodically to the General Fund. 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.

NHLC Overview (continued)

Financial Highlights

REVENUE/ EXPENSE ITEM	FY 2018 (In Millions)	FY 2017 (In Millions)	% INCREASE (DECREASE)
Gross Sales ¹	\$ 712.4	\$ 702.7	1.4
Discounts and Fees (Bank, Credit Card, etc)	(20.5)	(17.9)	14.5
Net Sales	691.9	684.8	1.0
Cost of Goods Sold	(491.1)	(484.8)	1.3
Gross Profit - Liquor	200.8	200.0	0.4
Operating Expenses and Depreciation ²	(62.1)	(63.7)	(2.5)
Interest Expense	(1.0)	(0.7)	42.9
Other Revenue	5.5	5.6	(1.8)
Net Income (Not including taxes) ³	143.2	141.2	1.4
Beer Tax	12.8	12.7	0.8
Total Net Profit Before Transfers	\$ 156.0	\$ 153.9	1.4

OTHER MERCHANDISING STATISTICS	FY 2018	FY 2017	% INCREASE
Number of Cases Sold	5,432,927	5,478,420	(0.8)
Average Price Per Case	\$ 131.12	\$ 127.90	2.5
Items Available (brands and sizes)	23,147	20,545	12.7
Number of Bottles Sold	57,757,573	56,894,970	1.5
Average Price Per Bottle	\$ 12.33	\$ 12.32	0.1

APPARENT CONSUMPTION STATISTICS	FY 2018		FY 2017	
	Gallons	Per Capita ⁴	Gallons	Per Capita ⁵
Distilled Spirits	5,739,706	4.27	5,748,603	4.31
Wine (21% alcohol or less)	7,699,490	5.73	7,865,999	5.89
Beer	41,448,641	30.87	42,260,253	31.67

NOTES:

(1) For the current fiscal year, off premise licensees accounted for 15.4% or \$110.0 million of total liquor sales. On premise licensees, such as bars, restaurants, hotels and clubs accounted for 10.5% or \$74.9 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 2017 population estimates of 1,342,795 from the State Office of Strategic Initiatives.

(5) Based on 2016 population estimates of 1,334,591 from the State Office of Energy and Planning.

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Southern Comfort:

A Taste of the Big Easy

A large glass of dark beer with a thick head of foam, garnished with several slices of lemons and fresh mint leaves. The background is dark with bokeh light effects.

FINANCIAL SECTION

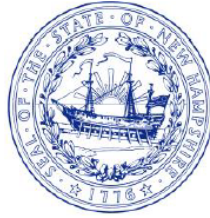
**Winemaker
Gina Gallo
Carries on
Family Tradition**

**Stark Summons
Spirits in
Manchester's
Millyard**

**PRICE LIST INSIDE
CHECK OUT OUR
TAX-FREE,
LOWEST PRICES
IN NEW ENGLAND**

**SWEET HEART
OF A
SALE**
Details on page 5

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

STEPHEN C. SMITH, CPA
Director, Audit Division
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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 State Liquor Commission (Liquor Commission) which comprise the Statement of Net Position, as of June 30, 2018, and the related Statements of Revenues, Expenses, and Changes in Net Position and Cash Flows for the fiscal year then ended, and the related notes to the financial statements, which collectively comprise the Liquor Commission's basic 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 net position of the New Hampshire State Liquor Commission, as of June 30, 2018, and the changes in its net position, and its cash flows for the fiscal year then ended, in accordance with accounting principles generally accepted in the United States of America.

Emphasis Of Matter

Reporting Entity

As discussed in Note 1, the financial statements present only the New Hampshire Liquor Commission and do not purport to, and do not, present fairly the financial position of the State of New Hampshire, as of June 30, 2018, the changes in its financial position, or its cash flows for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Adoption of New Accounting Pronouncements

As discussed in Note 1 to the financial statements, effective July 1, 2017, the New Hampshire Liquor Commission, adopted Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* and GASB Statement No. 85, *Omnibus 2017*. Our opinion is not modified with respect to these matters.

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 9 through 13 and the Schedule of the Liquor Commission's Proportionate Share of the Total Other Postemployment Benefits Liability on page 35 and Schedules of the Liquor Commission's Proportionate Share of the Net Pension Liability and the Liquor Commission Contributions on page 36 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 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 State 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 basic 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 21, 2018 on our consideration of the New Hampshire State Liquor Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, 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 State Liquor Commission's internal control over financial reporting and compliance.



Office Of Legislative Budget Assistant

December 21, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS - Unaudited

The management of the New Hampshire Liquor Commission (the Liquor Commission) offers the readers this narrative overview and analysis of the financial activities of the Liquor Commission included in this Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018. 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 annual financial report, as well as the Liquor Commission's financial statements, which follow in this section.

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; Statement of Cash Flows; and notes to the financial statements.

The Statement of Net Position provides information about assets, liabilities, and deferred inflows and deferred outflows of resources and reflects the financial position at the fiscal year end. The Statement of Revenues, Expenses and Changes in Net Position reports the operating and nonoperating 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 notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the financial statements.

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 of capital assets paid from operating budget, net of related debt, offset by an unrestricted net deficit related to the net pension and postemployment benefit liabilities. An accounting change related to the adoption of GASB Statement No. 75 resulted in a restatement of July 1, 2017 net position.

MANAGEMENT'S DISCUSSION AND ANALYSIS - Unaudited (continued)

The following is a condensed comparative statement of net position as of June 30, 2018 and 2017 (in thousands).

	<u>June 30, 2018</u>	<u>June 30, 2017</u>
ASSETS:		
Current Assets	\$ 103,280	\$ 82,214
Noncurrent Assets (net of allowance for depreciation)	45,681	37,461
Total Assets	<u>148,961</u>	<u>119,675</u>
Deferred Outflows of Resources	7,343	8,262
LIABILITIES:		
Current Liabilities	106,034	85,468
Noncurrent Liabilities	117,617	49,013
Total Liabilities	<u>223,651</u>	<u>134,481</u>
Deferred Inflows of Resources	20,957	1,050
NET POSITION:		
Net Investment in Capital Assets	11,083	12,734
Unrestricted Net Position (Deficit)	(99,387)	(20,328)
Total Net Position (Deficit)	<u>\$ (88,304)</u>	<u>\$ (7,594)</u>

Distributions

The Liquor Commission is required by law (RSA 176:16) to credit all gross revenue to the Liquor Commission Fund, from which the treasurer pays all expenses. Any balance left in such fund is deposited in the General Fund.

In fiscal year 2018, the total net profit before transfers was \$156.0 million with \$6.8 million (3.4% of the previous year gross profit) transferred to the Alcohol Abuse Prevention and Treatment Fund pursuant to RSA 176:16, III and \$149.2 million transferred to the General Fund.

Assets

- The Liquor Commission ended fiscal year 2018 with a total of \$103.3 million in current assets, including \$82.0 million in wine and spirits inventory for resale.
- Total assets increased \$29.3 million (24.5%) from \$119.7 million in fiscal year 2017 to \$149.0 million in fiscal year 2018.
- The Liquor Commission's capital assets as of June 30, 2018, totaled \$68.4 million with accumulated depreciation of \$22.7 million leaving a net book value of \$45.7 million invested in capital assets. The investment in capital assets includes equipment, real property, infrastructure, computer software, software in progress and construction in progress. Net capital assets increased \$8.2 million (21.9%) largely comprised of increases in building improvements and computer software.

MANAGEMENT'S DISCUSSION AND ANALYSIS - Unaudited (continued)

During fiscal year 2018 many capital projects were started, in process and/or completed. Some of the Liquor Commission's largest projects included:

- Completed the opening of one new leased store, consolidated two leased stores into one new leased location and relocating one state owned store.
- Continued with a Commission-wide point-of-sale and general ledger system replacement.
- Completed security enhancements in all stores.

Additional information on the Liquor Commission's capital assets can be found in Note 3 of the Notes to the Financial Statements.

Liabilities

- Total liabilities at June 30, 2018 were up \$89.2 million or 66.3% from the previous year. This was primarily due to an increase in accounts payable, bonds payable and \$62.9 million of postemployment benefits payable related to the fiscal year 2018 implementation of GASB 75, which resulted in the recognition of long-term liabilities for postemployment benefits.
- Bonds payable at June 30, 2018 had a net increase of \$7.9 million from \$19.7 million at the prior year end to \$27.6 million due to a \$9.4 million bond issuance, less \$1.5 million of principal payments.

	(Amounts in thousands)	
	<u>June 30, 2018</u>	<u>June 30, 2017</u>
Accounts Payable	\$ 91,044	\$ 60,128
Accrued Payroll	2,113	2,020
Due to Other State Agencies	546	11,105
Due to Capital Fund	6,781	6,589
Unearned Revenue	2,708	2,628
Bonds Payable	27,562	19,697
Compensated Absences Payable & Uninsured Claims	4,180	4,363
Net Pension Liability	25,425	27,540
Other Postemployment Benefits Payable (OPEB)	62,905	-
Other Liabilities	387	411
Total Liabilities	<u>\$ 223,651</u>	<u>\$ 134,481</u>

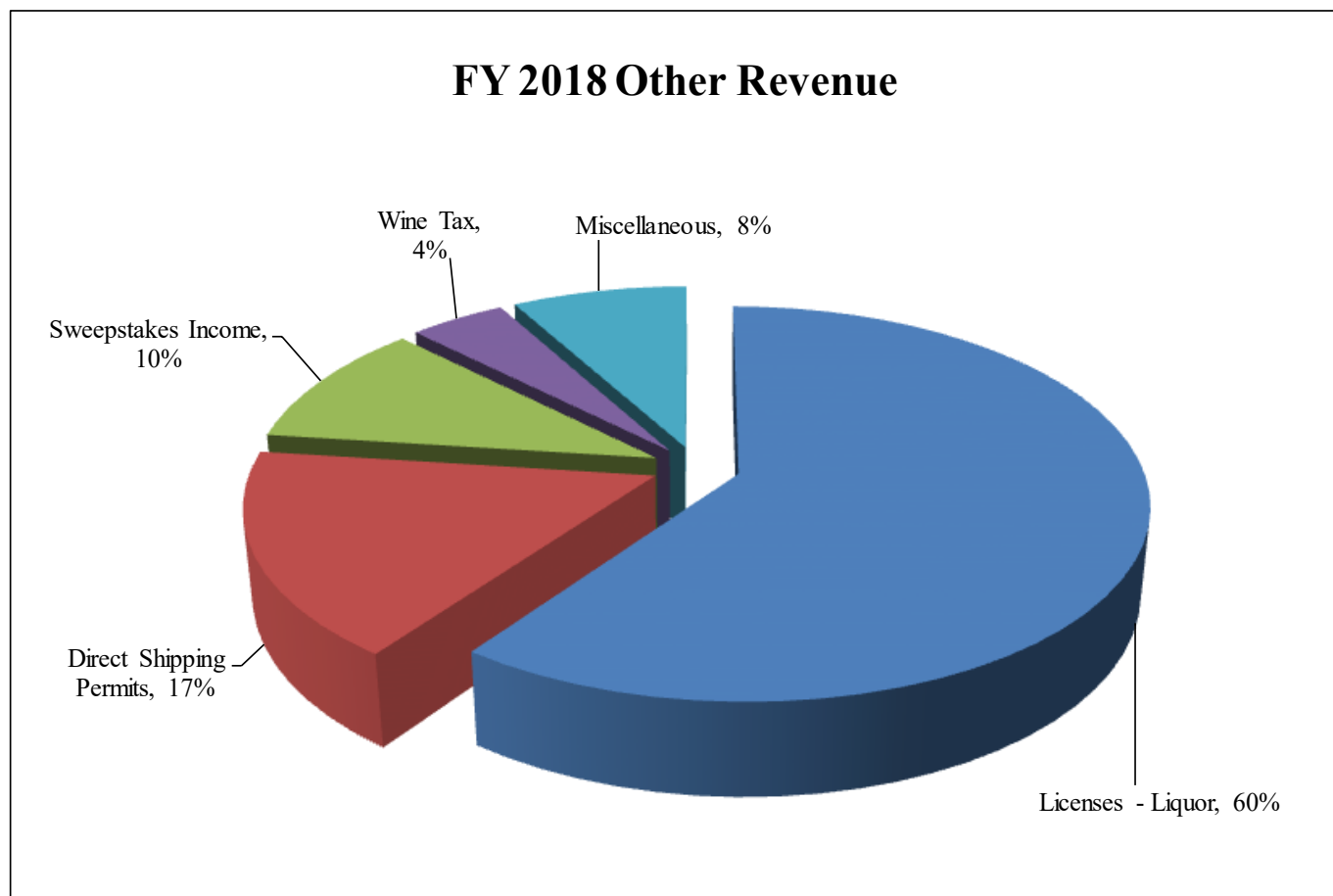
Revenues

The primary source of revenue for the Liquor Commission is derived from the retail and wholesale sales of wine, spirits, and accessories from the seventy-nine wine and spirit outlet stores located throughout the State of New Hampshire as well as the two warehouse locations in Bow and Concord. During fiscal year 2018, net liquor sales increased \$7.0 million over the prior fiscal year. The Liquor Commission attributes the growth in sales to the positive impact of recent marketing initiatives.

In addition, the Liquor Commission generates revenues from other sources including beer tax, beer permits, licensing, direct shipping permits, and lottery sales.

The beer tax has been relatively flat over the past decade increasing only \$150 thousand or 1.2% in fiscal year 2018 from the previous year.

MANAGEMENT’S DISCUSSION AND ANALYSIS - Unaudited (continued)



Net Sales Increased 1.0% Over the Previous Year

Net sales increased \$7.0 million over the previous year as a result of the Liquor Commission’s aggressive marketing and merchandising efforts, competitive pricing, and new sales and distribution. Throughout the year, the Liquor Commission used targeted in-store promotions and creative merchandising campaigns utilizing all forms of advertising to include the Internet and other social media outlets to increase sales and profits.

The continued success of innovative marketing programs and wine and spirit tastings have helped to increase the product knowledge of our customers and ultimately increased sales.

Gross Profit

Gross Profit from sales remained constant in fiscal year 2018 at 29.0% of net sales. Gross profits from sales increased by \$0.8 million from previous fiscal year to \$200.8 million. All stores carry stock that has historically been in high demand for 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.liquorandwineoutlets.com, under the stores link, there is a list of all stores with their addresses along with the stores identified that offer expanded selections.

MANAGEMENT'S DISCUSSION AND ANALYSIS - Unaudited (continued)

Administrative Operating Expenses

Administrative operating expenses decreased 4.0% or \$2.4 million due to the timing in recognizing the pension expense.

The following is a comparative statement of revenues, expenses and changes in net position for the fiscal years ended June 30, 2018 and 2017.

	(Amounts in thousands)	
	June 30, 2018	June 30, 2017
Operating Revenues		
Charges for Sales	\$ 691,854	\$ 684,833
Operating Expenses		
Cost of Sales	491,098	484,835
Administration	58,995	61,436
Depreciation	3,058	2,274
Total Operating Expenses	<u>553,151</u>	<u>548,545</u>
Operating Income	<u>138,703</u>	<u>136,288</u>
Nonoperating Revenues (Expenses)		
Licenses	4,286	4,394
Beer Taxes	12,828	12,678
Miscellaneous	1,246	1,231
Interest on Bonds	(1,044)	(715)
Total Nonoperating Revenues (Expenses)	<u>17,316</u>	<u>17,588</u>
Income Before Transfers	156,019	153,876
Distribution (Transfer) to:		
State General Fund	(149,202)	(150,426)
Alcohol Abuse Prevention & Treatment Fund (RSA 176:16 III)	(6,800)	(3,315)
Change in Net Position	17	135
<i>Net Position (Deficit) - July 1, 2017 - Restated (Notes 1 and 12)</i>	(88,321)	(7,729)
<i>Net Position (Deficit) - June 30</i>	<u>\$ (88,304)</u>	<u>\$ (7,594)</u>

Requests for Information

This Comprehensive Annual Financial 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 Christina M. Demers, Chief Financial Officer at tina.demers@liquor.nh.gov

NEW HAMPSHIRE LIQUOR COMMISSION
STATEMENT OF NET POSITION
JUNE 30, 2018
(Expressed in Thousands)

ASSETS**Current Assets:**

Cash and Cash Equivalents (Note 2)	\$ 13,808
Receivables (Net of Allowances for Uncollectibles)	7,123
Due from Other Funds	367
Inventories	81,982
Total Current Assets	<u>103,280</u>

Noncurrent Assets:

Capital Assets Not Being Depreciated (Note 3)	14,732
Capital Assets Being Depreciated, Net (Note 3)	30,949
Total Noncurrent Assets	<u>45,681</u>
Total Assets	<u>148,961</u>

Deferred Outflows of Resources (Notes 7 & 8)	<u>7,343</u>
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LIABILITIES**Current Liabilities:**

Accounts Payable	91,044
Accrued Payroll	2,113
Due to Other State Agencies	546
Due to Capital Fund	6,781
Unearned Revenue	2,708
Bonds Payable (Note 5)	2,107
Accrued Interest Payable	133
Capital leases (Note 9)	71
Compensated Absences Payable & Uninsured Claims (Note 4)	531
Total Current Liabilities	<u>106,034</u>

Noncurrent Liabilities:

Bonds Payable (Note 5)	25,455
Capital Leases (Note 9)	183
Compensated Absences Payable & Uninsured Claims (Note 4)	3,649
Other Postemployment Benefits Payable (Note 8)	62,905
Net Pension Liability (Note 7)	25,425
Total Noncurrent Liabilities	<u>117,617</u>
Total Liabilities	<u>223,651</u>

Deferred Inflows of Resources (Notes 7 & 8)	20,957
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NET POSITION

Net Investment in Capital Assets	11,083
Unrestricted Net Deficit	(99,387)
Total Net Deficit	<u>\$ (88,304)</u>

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

**NEW HAMPSHIRE LIQUOR COMMISSION
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(Expressed in Thousands)**

OPERATING REVENUES

Charges for Sales (Note 10)	\$ 691,854
Total Operating Revenue	<u>691,854</u>

OPERATING EXPENSES

Cost of Sales	491,098
Administration	58,995
Depreciation	<u>3,058</u>
Total Operating Expenses	<u>553,151</u>
Operating Income	<u>138,703</u>

NONOPERATING REVENUES (EXPENSES)

Licenses	4,286
Beer Taxes	12,828
Miscellaneous	1,246
Interest on Bonds Payable	<u>(1,044)</u>
Total Nonoperating Revenues (Expenses)	<u>17,316</u>
Income Before Transfers	156,019
Distribution (Transfer) to:	
State General Fund	(149,202)
Alcohol Abuse Prevention & Treatment Fund (RSA 176:16 III)	<u>(6,800)</u>
Change in Net Position	<u>17</u>

Net Position (Deficit) - July 1 (as previously stated)	(7,594)
Cumulative effect of change in accounting principle	<u>(80,727)</u>
Net Position (Deficit) - July 1, 2017 - Restated (Notes 1 and 12)	<u>(88,321)</u>
Net Position (Deficit) - June 30	<u><u>\$ (88,304)</u></u>

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

**NEW HAMPSHIRE LIQUOR COMMISSION
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018
(Expressed in Thousands)**

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 691,425
Receipts from supplier rebate	75,343
Payments to employees	(30,783)
Payments to suppliers	(562,968)
Payments for Interfund Services	(6,779)
Net Cash Provided by Operating Activities	<u>166,238</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfer to State General Fund	(149,202)
Transfer to Alcohol Abuse Prevention & Treatment Fund (RSA 176:16 III)	(6,800)
Repayment of Temporary Loan From Other Funds	(10,559)
Other Income	1,246
Proceeds from Collection of Licenses and Beer Tax	17,115
Net Cash Used for Noncapital and Related Financing Activities	<u>(148,200)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition, Disposal, Sale and Construction of Capital Assets	(11,052)
Net Proceeds from Issuance of Bonds	9,407
Interest Paid on Bonds	(1,044)
Principal Paid on Bonds	(1,541)
Net Cash Used for Capital and Related Financing Activities	<u>(4,230)</u>
Net Increase in Cash and Cash Equivalents	13,808
Cash and Cash Equivalents - July 1	-
Cash and Cash Equivalents - June 30	<u>\$ 13,808</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income	\$ 138,703
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:	
Depreciation	3,058
Change in Operating Assets and Liabilities:	
Increase in Receivables	(693)
Increase in Inventories	(6,566)
Increase in Accounts Payable and other Accruals	30,767
Increase in Unearned Revenue	80
Change in Postemployment Benefits Payable	189
Change in Net Pension Net of Deferrals	700
Net Cash Provided by Operating Activities	<u>\$ 166,238</u>

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

**NEW HAMPSHIRE LIQUOR COMMISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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 Liquor Commission (the Liquor Commission). 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 Chairman 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 organized into three divisions: (1) Division of Enforcement and Licensing; (2) Division of Marketing, Merchandising, and Warehousing; and (3) Division of Administration.

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. 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.

As of June 30, 2018 the Liquor Commission processed wholesale and retail sales from seventy-nine owned and leased retail stores and owned one warehouse and contracted one warehouse.

For financial reporting purposes, the 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: <https://das.nh.gov/accounting/reports.asp>

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 net position of only the Liquor Commission as of June 30, 2018 and the change in net position and the 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 Generally Accepted Accounting Principles (GAAP) and as prescribed by Government Accounting Standards Board (GASB), which is the primary standard-setting body for establishing governmental accounting and financial reporting standards. The Liquor Commission accounts for the 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 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)

C. Cash and Cash Equivalents

The majority of the Liquor Commission's cash is held by the State Treasurer in accounts that pool cash from multiple State agencies and funds. A portion of Commission cash in Treasury may be pooled for investment purposes in short-term (three months or less from date of purchase), highly liquid investments, which are considered to be cash equivalents and is not categorized as to credit risk. Cash equivalents are recorded at cost.

D. Receivables (Net of Allowance for Uncollectibles)

Receivables are reported at their net value and consist of amounts due at June 30, 2018. Receivables consist of amounts due from wholesale distributors and beverage manufacturers for taxes on the sale of alcoholic beverages of \$1.3 million and on-premise and off-premise licensees for stock purchased on fifteen day credit of \$5.8 million.

E. Inventories

Wine, spirit, and merchandise inventories are valued at the lower of cost (average cost method) or market. The Liquor Commission maintains the salable liquor inventory at three locations: the warehouse in Concord, at the contracted warehouse in Bow, and at the Liquor Commission's retail stores throughout the State.

F. 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, computer software 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. Equipment is capitalized when the cost of individual items exceeds \$10,000, and all other capital assets are capitalized when the cost of individual items or projects exceeds \$100,000. Software projects are capitalized when they exceed \$500,000.

G. Accounts Payable

The accounts payable at June 30, 2018 primarily consists of purchases of liquor inventory, liquor freight and general operating expenses incurred, but for which no actual payment has yet been issued as of June 30, 2018.

H. Accrued Payroll

The accrued payroll at June 30, 2018 represents payroll and related benefit costs incurred from June 8th through June 30th and paid in July 2018.

I. Unearned Revenue

Unearned 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

NOTE 1 – Summary of Significant Accounting Policies (continued)

redeem the cards for product at a future point in time. The unearned revenue reported by the Liquor Commission as of June 30, 2018 is the prorated portion of license fees and gift card sales collected by the Liquor Commission that had not been earned.

J. Compensated Absences

The 339 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 the 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.

K. Net Pension Liability

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the New Hampshire State Retirement System ("NHRS") and additions to/deductions from the NHRS's fiduciary net position have been determined on the same basis as they are reported by NHRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

L. Other Postemployment Benefits (OPEB)

For purposes of measuring the total/net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the NHRS, and additions to/deductions from the fiduciary net position has been determined on the same basis as it is reported by NHRS and the State OPEB Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms, and investments are reported at fair value.

M. Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred outflows of resources are defined as a consumption of net assets by the government that is applicable to a future reporting period. Deferred inflows of resources are defined as an acquisition of net assets by the government that is applicable to a future reporting period. Deferred outflows of resources increase net position, similar to assets, and deferred inflows of resources decrease net position, similar to liabilities.

N. Revenues and Expenses

Revenues and expenses are classified as operating or nonoperating 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 nonoperating.

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

NOTE 1 – Summary of Significant Accounting Policies (continued)

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

Other Operating Expenses: Other operating expenses include expenses indirectly related to the purchase, sale, transportation, and warehousing of liquor inventory. These expenses are administrative in nature and consist primarily of administration, mainly employees' salaries and benefits, rent, and utilities, and depreciation.

Non-operating Revenues: Non-operating revenues include income received from private distributors, retailers for permits and licenses to sell alcoholic beverages, and an additional fee on alcoholic beverages sold by wholesale distributors and beverage manufacturers.

Non-operating Expenses: Non-operating expenses include payments for interest paid on general obligation bonds issued which are restricted for capital improvements.

O. 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 their 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 the costs of sales are not included in the State's biennial budget.

P. Use of Estimates

The preparation of these financial statements in conformity with GAAP 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.

Q. Net Position

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

R. Adoption of New Accounting Pronouncements

During the fiscal year ended June 30, 2018, the Liquor Commission adopted the following new accounting standards issued by the Governmental Accounting Standards Board (GASB):

GASBS No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, (GASB 75) improves the financial reporting for postemployment benefits other than pensions (OPEB). This statement requires enhanced notes disclosures and schedules for required supplementary information be presented. Under the new standard, the Liquor Commission will report OPEB liabilities and related amounts of deferred outflows of resources and deferred inflows of resources associated with OPEB provided by the Liquor Commission. The new disclosures resulting from implementation of this statement can be found in Notes 8 and 12 and in the Required Supplementary Information.

NOTE 1 – Summary of Significant Accounting Policies (continued)

GASB No. 85, *Omnibus 2017* (GASB 85) addresses practice issues that have been identified during implementation and application of certain GASB statements. This statement addresses a variety of topics including blending component units, goodwill, fair value measurement, and postemployment benefits. The new disclosures resulting from implementation of this statement can be found in the OPEB Note 8 and in the RSI.

GASB No. 86, *Certain Debt Extinguishment Issues* (GASB 86) improves financial reporting and notes to the financial statements for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources are placed in an irrevocable trust for the sole purpose of extinguishing debt. In addition, the statement improves financial reporting for prepaid insurance on debt that is extinguished. The implementation of GASB 86 did not have an impact on the financial statements.

NOTE 2 – Cash & Cash Equivalents

The Commission reported a \$13.8 million cash position at June 30, 2018. Although the Liquor Commission's reported cash balance is \$13.8 million, the daily deposits are swept to the State of NH's general fund, therefore carries no deposit or custodial credit risks at June 30, 2018.

The Liquor Commission's cash and cash equivalents as reported on the Statement of Net Position as of June 30, 2018 consists of the following: (in thousands)

Cash and Cash Equivalents with the State Treasury	\$ 13,628
Petty Cash and Change Fund	180
Total Cash & Cash Equivalents	\$ 13,808

The State Treasury pools cash except for separate cash and investment accounts maintained in accordance with legal restrictions. The State Liquor Commission's equity share of the total pooled cash and investments and restricted assets is included on the Statement of Net Position under the captions "Cash and Cash Equivalents" and "Investments".

Deposits: The following statutory requirements and State 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 credit 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 the 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

NOTE 2 – Cash & Cash Equivalents (continued)

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.

All deposits at FDIC-insured depository institutions (including noninterest bearing accounts) are insured by the FDIC up to the standard maximum amount of \$250,000 for each deposit insurance ownership category.

Whereas all payments made to the state are to be 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.

NOTE 3 – Capital Assets

A summary of capital asset balances, which include the ten State-owned stores, the Concord warehouse, headquarters, and capital leases as of June 30, 2018, is presented below (in thousands):

	July 1, 2017				June 30, 2018
	Balance	Additions	Disposal	Transfers	Balance
Capital Assets Not Being Depreciated:					
Land	\$ 2,002	\$ -	\$ -	\$ -	\$ 2,002
Construction in Progress	4,133	4,624	-	(2,830)	5,927
Software in Progress	3,603	3,200	-	-	6,803
Capital Assets Being Depreciated:					
Land Improvements	689	-	-	-	689
Buildings	25,727	-	-	-	25,727
Building Improvement	6,029	625	-	2,830	9,484
Leasehold Improvement	5,129	780	(28)	-	5,881
Equipment	10,016	2,194	(306)	-	11,904
Total Capital Assets	57,328	11,423	(334)	-	68,417
Less: Accumulated Depreciation	(19,867)	(3,058)	189	-	(22,736)
Net Capital Assets	\$ 37,461	\$ 8,365	\$ (145)	\$ -	\$ 45,681

NOTE 4 – Noncurrent Liabilities

Changes in Noncurrent Liabilities: A summary of general obligation bonds payable, capital leases, net pension liability, postemployment benefits payable, compensated absences, and uninsured claims activity for the year ended June 30, 2018 is presented below (in thousands):

	July 1, 2017			June 30, 2018		
	Balance	Increases	Decreases	Balance	Current	Long-Term
General Obligation Bonds Payable	\$ 19,697	\$ 9,407	\$ (1,542)	\$ 27,562	\$ 2,107	\$ 25,455
Capital Leases	310	-	(56)	254	71	183
Uninsured Claims & Compensated Absences Payable	4,363	-	(183)	4,180	531	3,649
Other Postemployment Benefits Payable	-	62,905	-	62,905	-	62,905
Net Pension Liability	27,540	-	(2,115)	25,425	-	25,425
Total	\$ 51,910	\$ 72,312	\$ (3,896)	\$ 120,326	\$ 2,709	\$ 117,617

NOTE 5 – Bonds Payable

Bonds Authorized and Unissued:

Bonds authorized and unissued amounted to \$37.1 million as of June 30, 2018. The proceeds of the bonds are restricted for a Commission-wide point-of-sale and back office system replacement and new outlet signage at the liquor stores; in addition to the recently completed renovation of office space, as well as the renovation and roof repair at Commission headquarters.

Bond Issues:

On December 20, 2017, the State issued \$66.5 million of general obligation capital improvement bonds. This bond issue allotted \$9.4 million to the Liquor commission for projects that includes software upgrade, renovation of headquarters, video in-store security enhancements and new stores. As of June 30, 2018, the remaining principal balance of this bond is \$9.4 million.

On November 30, 2016, the State issued \$50.9 million of general obligation refunding bonds. This bond refunding allotted \$522 thousand to the Liquor Commission. As of June 30, 2018, the remaining principal balance of this bond is \$0.4 million.

On November 30, 2016, the State issued \$63.4 million general obligation capital improvement bonds. This bond issue allotted \$6 million to the Liquor Commission for a new Commission-wide point-of-sale and general ledger system, new store locations, video in-store security enhancements, renovating for new office space, and a new roof at the Commission Headquarters. As of June 30, 2018, the remaining principal balance of this bond is \$5.6 million.

On December 11, 2014, the State issued \$55 million of general obligation capital improvements bonds. This bond issue allotted \$5 million to the Liquor Commission for the construction and repair of liquor stores located in Hooksett and upgrade on computer software for credit card processing. As of June 30, 2018, the remaining principal balance of this bond is \$4.1 million.

NOTE 5 – Bonds Payable (continued)

On November 14, 2012, the State issued \$90 million of general obligation capital improvements bonds. This bond issue allotted \$8.5 million to the Liquor Commission for the construction and repair of liquor stores located in Nashua, Hooksett, Portsmouth, West Chester, and North Hampton. As of June 30, 2018, the remaining principal balance of this bond is \$5.6 million.

On October 27, 2011, the State issued \$100 million of general obligation capital improvement bonds. The bond issue included \$4.1 million 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. As of June 30, 2018, the remaining principal balance of this bond is \$2.5 million.

Bonds Payable 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 9.5%. The anticipated source of repayment of these is Liquor Commission funds and the annual maturities are as follows (in thousands):

Payable June 30	DEBT SERVICE		
	Principal	Interest	Total
2019	\$ 2,107	\$ 1,153	\$ 3,260
2020	2,124	1,050	3,174
2021	2,123	944	3,067
2022	2,020	843	2,863
2023	1,815	743	2,558
2024-2028	8,047	2,591	10,638
2029-2033	6,326	1,082	7,408
2034-2038	3,000	202	3,202
Total	<u>\$ 27,562</u>	<u>\$ 8,608</u>	<u>\$ 36,170</u>

NOTE 6 – 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 26 such commercial insurance programs in effect. These include, but are not exclusive to, State owned real property insurance, fleet automobile liability, inland marine insurance, foster parent liability, ski area liability for Cannon Mountain, and a fidelity and faithful performance bond.

NOTE 6 – Risk Management Insurance (continued)

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 a minimum of 3% of estimated annual claims and administrative costs, for unexpected costs. Health and Dental Plan Rates are established annually, by actuaries, based on an analysis of past claims, state and other medical trends, and annual projected plan claims and administrative expenses. The process used in estimating claim liabilities may not result in an exact payout amount due to variables such as medical inflation, or changes in law, enrollment or plan design.

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 uninsured claim liabilities during the fiscal years ending June 30, 2017 and 2018 (in thousands).

June 30, 2016			June 30, 2017			June 30, 2018		
Balance	Increases	Decreases	Balance	Increases	Decreases	Balance	Current	Noncurrent
\$ 2,640	\$ 372	\$ (806)	\$ 2,206	\$ 69	\$ (282)	\$ 1,993	\$ 247	\$ 1,746

NOTE 7 – Employee Benefits Plan

Retirement Plan

Plan Description: The New Hampshire Retirement System is the administrator of a cost-sharing multiple-employer Public Employee Retirement System (The Plan) established in 1967 by RSA 100-A:2 and is qualified as a tax-exempt organization under Sections 401 (a) and 501 (a) of the Internal Revenue Code. 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 State employees, public school teachers and administrators, permanent firefighters, and police officers within the State of New Hampshire.

Full-time employees of political subdivisions, including counties, municipalities, and school districts, are also eligible to participate as a group if the governing body of the political subdivision has elected participation. The Plan is divided into two membership groups. Group I consists of State and local 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 its members and beneficiaries.

NOTE 7 – Employee Benefits Plan (continued)

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 and average final compensation (AFC). The yearly pension amount is 1/60 (1.667%) of average final compensation 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 (1.515%) of AFC multiplied by years of creditable service. Members in service with 10 or more years creditable service who are between age 50 and 60 or members in service with at least 20 or more years of service, whose combination of age and service is 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.

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 Group I employees and teachers and Group II police officers and firefighters.

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

Funding Policy: The Plan is financed by contributions from the members, the State and local employers, and investment earnings. By statute, Group I members contributed 7.0% of gross earnings. Group II firefighter members contributed 11.80% of gross earnings and Group II police officers contributed 11.55% of gross earnings. Employers contributions required to cover that amount of cost not met by the members' contributions are determined by a biennial actuarial valuation by the system's actuary using the entry age normal funding method and are expressed as a percentage of gross payroll.

The Liquor Commission's required and actual contributions to the Plan for the year ending June 30, 2018 was \$2.3 million, up from \$2.1 million on June 30, 2017. Included in these contributions for fiscal year 2018 is an amount of postemployment benefits of \$217 thousand, down from \$300 thousand in fiscal year 2017. The Liquor Commission's payments for normal contribution costs for fiscal year 2018 amounted to 12.15% and 29.43% of the covered payroll for its Group I employees and Group II law enforcement officers, respectively, which included 1.07% and 4.10% for postemployment benefits, respectively.

NOTE 7 – Employee Benefits Plan (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: As of June 30, 2018, the Liquor Commission reported a liability of \$25.4 million for its proportionate share of the net pension liability of the Plan. This net pension liability is measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2016, with update procedures used to roll the total pension liability forward to June 30, 2017. The State's proportion of the net pension liability was based on the State's share of contributions to the Plan relative to the contributions of all participating employers, actuarially determined. The Liquor Commission's net pension liability and pension expense, along with related deferred outflows of resources and deferred inflows of resources was calculated using an allocated proportion among the State's governmental and business-type activities (2.61%), based on percentage of pension plan contributions. For the year ended June 30, 2018, the Liquor Commission recognized pension expense of \$2.7 million.

As of June 30, 2018, the Liquor Commission reported deferred outflows and inflows of resources relating to pensions from the following sources (in thousands):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ 293
Differences between expected and actual experience	59	317
Change in actuarial assumptions	2,604	-
Changes in employer proportion	552	516
Change in employer proportion (entity)	642	364
Contributions subsequent to the measurement date	2,030	-
Total	<u>\$ 5,887</u>	<u>\$ 1,490</u>

Amounts reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows (in thousands):

Year ended June 30	Amount
2019	\$ 593
2020	1,231
2021	946
2022	(403)
2023	-
Total	<u>\$ 2,367</u>

NOTE 7 – Employee Benefits Plan (continued)

Actuarial Assumptions. The Plan total pension liability, measured as of June 30, 2017, was determined by a roll forward of the actuarial valuation as of June 30, 2016, using the following actuarial assumptions:

Inflation	2.50%
Salary increases	5.60% average, including inflation
Investment rate of return	7.25%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2014 employee generational mortality tables for males and females, adjusted for mortality improvements using Scale MP-2015, based on the last experience study.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of the most recent actuarial experience study, which was for the period July 1, 2010 - June 30, 2015.

Long-Term Rates of Return. The long-term expected rate of return on pension plan investments was selected from a best estimate range determined using the building block approach. Under this method, an expected future real return range is calculated separately for each asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return net of investment expenses by the target asset allocation percentage and by adding expected inflation. Following is a table presenting target allocations and long-term rates of return for 2017:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Geometric Rate of Return
Large Cap Equities	22.50%	4.25%
Small/Mid Cap Equities	7.50%	4.50%
Total Domestic Equity	30.00%	
International Equities (unhedged)	13.00%	4.50%
Emerging International Equities	7.00%	6.25%
Total International Equity	20.00%	
Core Bonds	5.00%	0.75%
Short Duration	2.00%	-0.25%
Global Multi-Sector Fixed Income	11.00%	2.11%
Absolute Return Fixed Income	7.00%	1.26%
Total Fixed Income	25.00%	
Private Equity	5.00%	6.25%
Private Debt	5.00%	4.75%
Opportunistic	5.00%	2.84%
Total Alternative Investments	15.00%	
Real Estate	10.00%	3.25%
Total Real Estate Investments	10.00%	
Total	100.00%	

NOTE 7 – Employee Benefits Plan (continued)

Discount Rate. The discount rate used to measure the collective total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For purposes of the projection, member contributions and employer service cost contributions are determined based on the expected payroll of current members only. Employer contributions are determined based on the Plan’s actuarial funding policy and as required by RSA 100-A:16. Based on those assumptions, the Plan’s fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine total pension liability.

The following table illustrates the sensitivity of the Liquor Commission’s proportionate share of the Plan’s net pension liability to changes in the discount rate. In particular, the table presents the Liquor Commission’s proportionate share of the Plan’s net pension liability measured at June 30, 2017 assuming it was calculated using a single discount rate that is one-percentage-point lower or one-percentage-point higher than the single discount rate (in thousands):

1% Decrease to 6.25%	Current single rate assumption 7.25%	1% Increase to 8.25%
\$ 33,496	\$ 25,425	\$ 18,811

NOTE 8 – Other Postemployment Benefits (OPEB)

General Information about the Non Trusted OPEB Plan

Plan Description: RSA 21-I:30 specifies that the State provide certain health care benefits for retired employees and their spouses through a single employer (primary government with component units) defined benefit plan. These benefits include group hospitalization, hospital medical care, surgical care and other medical 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 benefits. During fiscal year 2011, legislation was passed that requires Group II employees to have 20 years of State service to qualify for retiree 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 and retirees are authorized by RSA 21-I:30 and provided through the Employee and Retiree Benefit Risk Management Fund, a single-employer group health plan (Plan), which is the state’s self-insurance internal service fund implemented in October 2003 for active state employees and retirees. The Plan funds the cost of medical and prescription drug claims by charging actuarially developed working rates to State agencies for participating employees, retirees and eligible spouses. An additional major source of funding for retiree benefits is from the NHRS medical subsidy payment. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

NOTE 8 – Other Postemployment Benefits (continued)

Total OPEB Liability

The Liquor Commission’s proportionate share of the Total OPEB liability of \$62.9 million was measured as of June 30, 2017, and was determined by an actuarial valuation as of December 31, 2016, adjusted forward. The Liquor Commission’s proportionate share of the Total OPEB liability is the ratio attributable to each fund/component unit based on each participant’s calculated liability. As of the measurement date, the Liquor Commission’s proportion was 2.82%, which was a decrease of .035 basis points from its proportion measured as of the previous measurement date. Subsequent to the measurement date, the State decided to implement a Medicare Advantage plan, effective January 1, 2019. It is estimated that this change will decrease the State’s overall OPEB Plan Total OPEB liability by \$170 million.

Actuarial Assumptions and other inputs: The Total OPEB liability in the December 31, 2016 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.25%
Salary increases	Group I employees: 13.25% decreasing over 9 years to an ultimate level of 3.75% Group II employees: 25.25% decreasing over 8 years to an ultimate level of 4.25%
Discount rate	3.58% as of June 30, 2017 and 2.85% as of June 30, 2016
Healthcare cost trend rates	Medical: under 65, 7.4% for one year then 4.5% per year; over 65, 1.4% for one year then 4.5% per year Prescription Drug: under 65, 12.8% for one year then 9.0% decreasing by 0.5% each year to an ultimate level of 4.5% per year; over 65, (6.1)% for one year then 9.0% decreasing by 0.5% each year to an ultimate level of 4.5% per year
Retiree's share of benefit - related costs	Contributions: Retiree contributions are expected to increase with a blended medical and prescription drug trend

The discount rate was based on the yield or index rate for 20-year, tax exempt general obligation municipal bonds with an average rate of AA/Aa or higher as shown in the Bond Buyer 20-Bond General Obligation Index (2.85% as of June 30, 2016 and 3.58% as of June 30, 2017). This determination is in accordance with GASB Statement No 75.

Mortality rates were based on the RP-2014 Healthy Annuitant Mortality Table projected generationally for males and females with Scale MP-2015.

NOTE 8 – Other Postemployment Benefits (continued)

The assumptions used in the December 31, 2016 valuation were based on the results of an actuarial experience study by New Hampshire Retirement System for the period July 1, 2010 through June 30, 2015.

Changes in assumptions reflect trend assumption revisions to reflect current experience and future expectations.

Sensitivity of the Total OPEB liability to changes in the discount rate:

The following presents sensitivity of the Liquor Commission’s proportionate share of the Total OPEB liability to changes in the discount rate. In particular, the table presents the Liquor Commission’s proportionate share of the Total OPEB liability measured at June 30, 2017 if it were calculated using a discount rate that is one-percentage-point lower or one-percentage-point higher than the current discount rate (in millions):

1% Decrease to 2.58%	Current Discount Rate 3.58%	1% Increase to 4.58%
\$ 73.8	\$ 62.9	\$ 54.1

Sensitivity of the Total OPEB liability to changes in the healthcare cost trend rates:

The following presents sensitivity of the Liquor Commission’s proportionate share of the total OPEB liability to changes in the healthcare cost trend rates. In particular, the table presents the Liquor Commission’s proportionate share of the Total OPEB liability measured at June 30, 2017, if it were calculated using healthcare cost trend rates that are one-percentage-point lower or one-percentage-point higher than the current healthcare trend cost rates (in millions):

1% Decrease	Current Trend Rate	1% Increase
\$ 53.3	\$ 62.9	\$ 75.4

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2018, the Liquor Commission recognized OPEB expense of \$1.6 million. As of June 30, 2018, the Liquor Commission reported no deferred outflows (excluding \$1.5 million in contributions subsequent to the measurement date) and \$19.5 million from deferred inflows of resources related to OPEB, from the following sources:

(in thousands)	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 185
Changes in assumptions	-	18,441
Changes in employer proportion	-	841
Contributions subsequent to the measurement date	1,456	-
Total	\$ 1,456	\$ 19,467

NOTE 8 – Employee Benefits Plan (continued)

Amounts reported as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2019. Remaining amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30,	Amount (in thousands)
2019	\$ 3,893
2020	3,893
2021	3,893
2022	3,893
2023	3,895
	<u>\$ 19,467</u>

NOTE 9 – 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 2018 were approximately \$8.0 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, 2018 (in thousands).

Fiscal Year	Lease Payments
2019	\$ 5,964
2020	5,700
2021	5,305
2022	5,109
2023	4,935
2024-2028	13,848
2029-2033	4,078
2034-2038	1,421
2039-2043	2
Total	<u>\$ 46,362</u>

NOTE 9 – Leases (continued)

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.

The future minimum lease obligation and the net present value of minimum lease payments as of June 30, 2018 are as follows (in thousands):

	Fiscal Year	Store Lease
	2019	\$ 125
	2020	125
	2021	104
Total		354
Amount Representing Interest		(100)
Present Value of Future Minimum Lease Payments		\$ 254

Capital leases included in capital assets at June 30, 2018 include the following (in thousands):

Buildings and Building Improvements	\$ 1,563
Less: Accumulated Depreciation	(1,242)
Net	\$ 321

NOTE 10 – Sales Revenue

Sales revenue is reported net of discounts and bank and credit card fees. For the fiscal year-ended June 30, 2018 the Commission's reported operating revenues of \$691.9 million were net of \$20.5 million of discounts, bank fees, and credit card fees.

NOTE 11 – Contingent Liabilities

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

In March 2012, the New Hampshire Liquor Commission (NHLC or "Commission") issued an RFP requesting bids for a 20-year warehousing services contract. In June 2012, XTL-NH, Inc. (XTL) and four other vendors submitted bids in response to the RFP. On November 20, 2012, following a thorough review of each bid, NHLC awarded the warehousing contract to Exel, Inc. (Exel). XTL challenged the award and participated in the two-level protest process outlined in the RFP. On March 8, 2013, NHLC denied XTL's protest.

On March 12, 2013, XTL filed a civil action seeking to enjoin performance of the contract between NHLC and Exel and have the court award the contract to XTL, and seeking costs and attorneys' fees. XTL contended that as the lowest responsive bidder, it was entitled to the contract. Further, XTL argued that NHLC improperly modified the RFP to favor Exel's bid in violation of state competitive bidding laws. The injunction

NOTE 11 – Contingent Liabilities (continued)

was denied. On April 4, 2014, NHLC filed a motion for summary judgment, arguing that XTL’s requests for injunctive relief and monetary damages were barred by sovereign immunity and that XTL was not entitled to lost profits or attorneys’ fees. On July 16, 2014, the court ruled on the motion, finding that the state had not waived sovereign immunity over claims for equitable relief and, therefore, that XTL could not obtain injunctive relief or attorneys’ fees in the matter. However, XTL could proceed on its promissory estoppel claim for monetary damages, including lost profits, pursuant to RSA 491:8.

Six weeks prior to trial, XTL filed a motion for partial summary judgment and the trial was postponed. XTL argued for the first time that the RFP, as drafted, was illegal because scoring was based, in part, on subjective criteria and because it used subcategories to allocate points within the larger categories. In response, NHLC argued that both the RFP and the scoring procedures were proper. The court agreed, finding that “nothing in the competitive bidding statutes prohibits an agency from making subjective judgments on capabilities of vendors to complete the requested work. That the Commission would do so was explicitly stated in the RFP.” The court also found that “the selection criteria were sufficiently narrow to provide bidders notice of the factors to be evaluated” and that subcategories were permissible.

On May 23, 2016, an eight-day bench trial commenced on the promissory estoppel claim. By order dated September 6, 2016, the court found that the RFP, the evaluation process and the ultimate contract award to Exel were lawful and in compliance with New Hampshire competitive bidding law.

XTL appealed the trial court’s decision to the New Hampshire Supreme Court, which ruled in favor of the Commission. In an opinion issued March 30, 2018, the Supreme Court held that XTL’s claims are barred by sovereign immunity and, therefore, the trial court did not have jurisdiction to hear XTL’s promissory estoppel claim against the Commission. The case is now closed.

NOTE 12 - Accounting Changes

As discussed in Note 1, during fiscal year 2018, the Liquor Commission adopted, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. Implementation of this standard requires that the Liquor Commission recognize its share of other postemployment benefits and related amounts of deferred outflows of resources and deferred inflows of resources associated with other postemployment benefits. Accordingly, the beginning net position for the year ended June 30, 2018 has been restated for the effect of the implementation of the new standard as shown below (in thousands).

Net Position (Deficit) July 1, 2017 as Previously Reported	\$ (7,594)
Less: GASB 75 Beginning Balance Adjustment	<u>(80,727)</u>
Net Position (Deficit) July 1, 2017 as Restated	<u>\$ (88,321)</u>

NOTE 13 - Subsequent Event

General Obligation Capital Improvement Bonds:

The State issued \$63.4 million General Obligation Capital Improvement Bonds 2018 Series A of which \$10.6 million is for Liquor Commission projects. The Liquor Commission projects include NextGen Commission-wide new point of sale and back office system replacement, construction of new state owned store in Portsmouth, headquarters renovation, in-store video surveillance systems, and new outlet signage at various liquor stores. The competitive sale which priced on December 4, 2018 and is scheduled to close on December 18, 2018, resulting in an overall true-interest-cost (TIC) to the State of 3.01%, with coupons ranging from 3.25% to 5.00% and with final maturity on December 1, 2038.

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

Required Supplementary Information (Unaudited)		
INFORMATION ABOUT OTHER POSTEMPLOYMENT BENEFITS (OPEB)		
Schedule of the Liquor Commission's Proportionate Share of the Total OPEB Liability		
(dollars in thousands)	June 30,	
	2018	2017
Liquor's Proportion of the total OPEB Liability	2.82%	2.86%
Liquor's Proportionate Share of the total OPEB Liability	\$ 62,905	\$ 82,149
Liquor's Covered-Employee Payroll	\$ 15,314	\$ 14,959
Liquor's Proportionate Share of the total OPEB Liability as a Percentage of its Covered-Employee Payroll	410.77%	549.16%
<p>Note: The amounts presented were determined as of and for the measurement periods ended June 30, 2017 and 2016</p> <p><i>Schedule is intended to show 10 years. Additional years will be added as they become available.</i></p> <p><u>Notes to the Required Supplementary Information:</u></p> <p>There are no assets accumulated in a trust that meets the criteria in paragraph 4 to pay related benefits.</p> <p>Changes in assumptions reflect trend assumption revisions to reflect current experience and future expectations. The discount rate increased from 2.85% as of June 30, 2016 to 3.58% as of June 30, 2017.</p>		

See Accompanying Independent Auditor's Report

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

Required Supplementary Information (Unaudited)					
INFORMATION ABOUT THE NEW HAMPSHIRE RETIREMENT SYSTEM PLAN					
<u>Schedule of the Liquor Commission's Proportionate Share of the Net Pension Liability</u>					
(dollars in thousands)	June 30,				
	2018	2017	2016	2015	
Liquor's Proportion of the Net Pension Liability	0.52%	0.52%	0.51%	0.50%	
Liquor's Proportionate Share of the Net Pension Liability	\$ 25,425	\$ 27,540	\$ 20,141	\$ 18,641	
Liquor's Covered-Employee Payroll	\$ 15,314	\$ 14,959	\$ 14,305	\$ 13,513	
Liquor's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	166.02%	184.10%	140.80%	137.95%	
NHRS Fiduciary Net Position as a Percentage of the Total Pension Liability	62.66%	58.30%	65.47%	66.32%	
<p>Note: The amounts presented were determined as of and for the measurement periods ended June 30, 2017, 2016, 2015, 2014</p> <p><i>Schedule is intended to show 10 years. Additional years will be added as they become available.</i></p>					
<u>Schedule of Liquor Commission's Contributions</u>					
(dollars in thousands)	June 30,				
	2018	2017	2016	2015	2014
Required Liquor Contribution	\$ 2,030	\$ 1,890	\$ 1,850	\$ 1,700	\$ 1,612
Actual Liquor Contributions	\$ 2,030	\$ 1,890	\$ 1,850	\$ 1,700	\$ 1,612
Excess/(Deficiency) of Liquor Contributions	-	-	-	-	-
Liquor's Covered-Employee Payroll	\$ 15,676	\$ 15,628	\$ 14,281	\$ 14,252	\$ 13,513
Liquor Contribution as a Percentage of its Covered-Employee Payroll	12.95%	12.09%	12.95%	11.93%	11.93%
<p><i>Schedule is intended to show 10 years. Additional years will be added as they become available.</i></p>					

See Accompanying Independent Auditor's Report

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

Notes to the Required Supplementary Information:

Valuation date:	<p>June 30, 2009 for determining the Fiscal Year 2013 contributions</p> <p>June 30, 2011 for determining the Fiscal Year 2014 contributions</p> <p>June 30, 2013 for determining the Fiscal Year 2015 contributions</p> <p>June 30, 2014 for determining the Fiscal Year 2016 contributions</p> <p>June 30, 2015 for determining the Fiscal Year 2017 contributions</p> <p>June 30, 2016 for determining the Net Pension Liability</p>
Changes of assumptions:	<p>The roll-forward of total pension liability from June 30, 2014 to June 30, 2015 reflects expected service cost and interest reduced by actual benefit payments and administrative expenses.</p> <p>Actuarial determined contribution rates for the 2012-2013 biennium were determined based on the June 30, 2009 actuarial valuation.</p> <p>Actuarial determined contribution rates for the 2014-2015 biennium were determined based on the June 30, 2011 actuarial valuation.</p> <p>Actuarial determined contribution rates for the 2016-2017 biennium were determined based in the June 30, 2013 actuarial valuation.</p> <p>Actuarial determined contribution rates for the 2018-2019 biennium were determined based on the June 30, 2015 actuarial valuation.</p> <p>For amounts reported in 2016 and later, the mortality table used was changed from RP-2000 Mortality Table projected to 2020 with Scale AA used in 2015 and 2014 to RPH-2014 Employee Generational Mortality Table adjusted for mortality improvements using Scale MP-2015.</p> <p>For amount reported in 2016 and later, the discount rate as well as the investment rate of return used to measure the total pension liability were decreased to 7.25% from the rates of 7.75% used in 2015, 2014 and 2013.</p> <p>For amounts reported in 2016 and later, the assumed inflation rate used to measure the total pension liability was increased to 2.5% from the rates of 3.0% used in 2015, 2014 and 2013.</p> <p>For amounts reported in 2016 and later, the assumed salary increase rate used to measure the total pension liability was changed to 5.6% from the rates of 3.75% to 3.8% used in 2015, and 3.75% to 5.8% used in 2014 and 2013.</p>

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NEW HAMPSHIRE LIQUOR COMMISSION

STATEMENT OF NET POSITION AS OF JUNE 30, 2018

JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

(Expressed in thousands)	June 30, 2018	June 30, 2017	Comparative	
			Increase / (Decrease)	
			\$	%
ASSETS:				
CURRENT ASSETS				
Cash	\$ 13,808	\$ -	\$ 13,808	
Receivables (Net of Allowances for Uncollectibles)	7,123	6,769	354	5.23
Due from Other State Agencies	367	29	338	1166.95
Inventory	81,982	75,416	6,566	8.71
Total Current Assets	103,280	82,214	21,067	25.62
NONCURRENT ASSETS				
Land and Land Improvements	2,691	2,691	-	0.00
Buildings and Building Improvements	35,211	31,756	3,455	10.88
Construction in Progress	5,927	4,133	1,794	43.41
Leasehold Improvements	5,881	5,129	752	14.67
Software in Progress	6,803	3,604	3,199	88.78
Equipment	11,904	10,016	1,888	18.85
Less Accumulated Depreciation	(22,736)	(19,867)	(2,869)	14.44
Net Capital Assets	45,681	37,461	8,220	21.94
Total Noncurrent Assets	45,681	37,461	8,219	21.94
TOTAL ASSETS	148,961	119,675	29,286	24.47
Deferred Outflows of Resources	7,343	8,262	(919)	(11.12)
LIABILITIES:				
CURRENT LIABILITIES				
Accounts Payable	91,044	60,128	30,916	51.42
Accrued Payroll	2,113	2,020	93	4.60
Due to Other State Agencies	546	11,105	(10,559)	(95.09)
Due to Capital Fund	6,781	6,589	192	2.91
Unearned Revenue	2,708	2,628	80	3.04
Bonds Payable	2,107	1,541	566	36.73
Accrued Interest Payable	133	101	32	31.68
Compensated Absences Payable & Uninsured Claims	531	1,300	(769)	(59.15)
Other Liabilities	71	56	15	25.70
Total Current Liabilities	106,034	85,468	20,566	24.06
NONCURRENT LIABILITIES				
Bonds Payable	25,455	18,156	7,299	40.20
Compensated Absences Payable & Uninsured Claims	3,649	3,063	586	19.12
Net Pension Liability	25,425	27,540	(2,115)	(7.68)
Other Postemployment Benefits	62,905	-	62,905	
Other Noncurrent Liabilities	183	254	(71)	(27.82)
Total Noncurrent Liabilities	117,617	49,013	68,604	139.97
TOTAL LIABILITIES	223,651	134,481	89,170	66.31
Deferred Inflow of Resources	20,957	1,050	19,907	1895.90
NET POSITION				
Net Investments in Capital Assets	11,083	12,734	(1,651)	(12.96)
Unrestricted Net Position (Deficit)	(99,387)	(20,328)	(79,059)	388.92
Total Net Position (Deficit)	\$ (88,304)	\$ (7,594)	\$ (80,710)	1062.86

NEW HAMPSHIRE LIQUOR COMMISSION

COMMONSIZE COMPARATIVE INCOME STATEMENT

FISCAL YEAR ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

	July 01, 2017 through June 30, 2018	July 01, 2016 through June 30, 2017	Commonsize % FY 18	Commonsize % FY 17	Comparative Increase / (Decrease) \$	Comparative (Decrease) %
SALES						
Sales - Retail	\$ 525,442,730	\$520,421,450	75.95	75.99	\$ 5,021,280	0.96
Sales - On-Premise	74,881,947	70,861,880	10.82	10.35	4,020,067	5.67
Sales - Off-Premise	110,037,282	109,382,891	15.90	15.97	654,391	0.60
Sales & Accessories	2,052,072	2,070,635	0.30	0.30	(18,563)	(0.90)
Total Sales	712,414,030	702,736,856	102.97	102.61	9,677,174	1.38
Credit Card Fees, Etc.	(20,560,096)	(17,904,244)	(2.97)	(2.61)	2,655,852	14.83
Net Sales	691,853,934	684,832,612	100.00	100.00	7,021,322	1.03
COST OF SALES						
Stock in Trade - Liquor	487,214,813	480,859,958	70.42	70.22	6,354,855	1.32
Merchandise	1,341,895	1,359,865	0.19	0.20	(17,970)	(1.32)
Transportation of Liquor	2,080,430	2,149,687	0.30	0.31	(69,257)	(3.22)
Shipping & Handling Fees	460,162	417,441	0.07	0.06	42,721	10.23
Bad Debt Expense	764	47,724	0.00	0.01	(46,959)	(98.40)
Total Cost of Sales	491,098,065	484,834,675	70.98	70.80	6,263,390	1.29
Gross Profit From Sales	200,755,869	199,997,937	29.02	29.20	757,932	0.38
OTHER REVENUES						
Licenses - Liquor	3,341,630	3,178,706	0.48	0.46	162,924	5.13
Direct Shipping Permits	944,831	843,735	0.14	0.12	101,096	11.98
Grants	220,318	211,092	0.03	0.03	9,226	4.37
Sweepstakes Income	577,887	502,870	0.08	0.07	75,017	14.92
Liquor Rep Fees	21,333	23,625	0.00	0.00	(2,292)	(9.70)
Check & Administrative Fines	40,664	50,096	0.01	0.01	(9,432)	(18.83)
ATM Transaction Fees	11,917	9,036	0.00	0.00	2,881	31.88
Processing/Investigation Fees	54,525	51,325	0.01	0.01	3,200	6.23
Wine Tax	249,176	190,373	0.04	0.03	58,803	30.89
Miscellaneous	103,719	192,390	0.01	0.03	(88,671)	(46.09)
Total Other Revenues	5,566,000	5,253,248	0.80	0.77	312,752	5.95
Total Gross Profit	\$ 206,321,869	\$205,251,185	29.82	29.97	\$ 1,070,684	0.52

NEW HAMPSHIRE LIQUOR COMMISSION

COMMONSIZE COMPARATIVE INCOME STATEMENT

FISCAL YEAR ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

	July 01, 2017 through June 30, 2018	July 01, 2016 through June 30, 2017	Commonsize % FY 18	% FY 17	Comparative Increase / (Decrease)	
					\$	%
OPERATING EXPENSES						
Total Operating Expenses	\$ 62,053,662	\$ 63,709,332	8.97	9.30	\$ (1,655,670)	(2.60)
Net Profit from Liquor Operations	144,268,207	141,541,853	20.85	20.67	2,726,354	1.93
Beer Taxes	12,828,291	13,049,190	1.85	1.91	(220,899)	(1.69)
Loss on Capital Asset	(34,024)	-	(0.00)	-	(34,024)	100.00
Interest Expense	(1,043,595)	(714,685)	(0.15)	(0.10)	(328,910)	(46.02)
Total Net Profit	156,018,879	153,876,358	22.55	22.47	2,142,520	1.39
Distributions (Transfer) to						
State General Fund	(149,202,157)	(150,426,403)	(21.57)	(21.97)	(1,224,247)	(0.81)
Alcohol Abuse Prevention & Treatment Fund (RSA 176:16 III)	(6,799,930)	(3,314,945)	(0.98)	(0.48)	3,484,985	105.13
Change in Net Position	16,792	135,010	0.00	0.02	(118,218)	(87.56)
Net Position July 1	(88,320,666)	(7,728,676)	(12.77)	(1.13)	(80,591,990)	1,042.77
Net Position (Deficit) June 30	\$ (88,303,874)	\$ (7,593,666)	(12.76)	(1.11)	\$ (80,710,207)	(1,062.86)

NEW HAMPSHIRE LIQUOR COMMISSION

FIVE YEAR COMPARATIVE INCOME STATEMENT

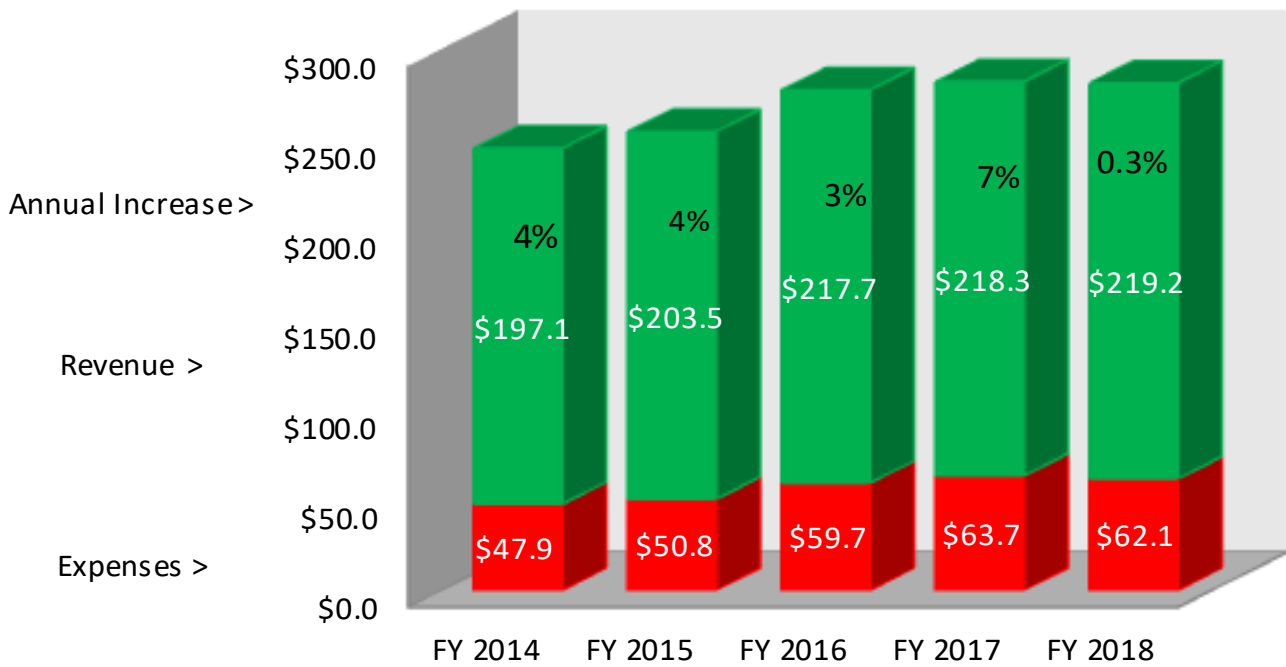
FY 2014 thru FY 2018 (unaudited)

(Expressed in thousands)

	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014
<u>SALES</u>					
Sales - Retail	\$ 525,443	\$ 520,421	\$ 503,172	\$ 476,158	\$ 459,055
Sales - On-Premise	74,882	70,862	68,669	64,269	61,623
Sales - Off-Premise	110,037	109,383	108,926	105,273	105,208
Sales - Accessories	2,052	2,071	1,585	1,193	1,015
Total Sales	712,414	702,737	682,352	646,893	626,901
Less Discounts, CC fees, Etc	(20,560)	(17,904)	(16,651)	(15,825)	(15,744)
Net Sales	691,854	684,833	665,701	631,068	611,157
Cost of Goods Sold	491,098	484,835	470,704	445,650	433,787
Gross Profit from Sales	200,756	199,998	194,997	185,418	177,370
<u>OTHER REVENUES</u>					
Liquor and Wine Licenses	3,342	3,179	3,272	3,349	3,380
Liquor Rep Fees	21	24	22	23	20
Sweepstakes Income	578	503	488	431	422
Grants	220	211	508	272	446
Miscellaneous	1,405	1,708	1,633	1,682	2,733
Total Other Revenues	5,566	5,625	5,923	5,758	7,001
Total Gross Profit	206,322	205,623	200,920	191,176	184,371
<u>OPERATING EXPENSES</u>					
Total Operating Expenses	62,054	63,709	59,713	50,847	47,871
Net Profit Liquor Operations	144,268	141,914	141,207	140,329	136,500
Beer Taxes	12,828	12,678	12,850	12,328	12,656
Gain on the Sale of Land	-	-	3,900	-	-
Gain or (Loss) on Capital Assets	(34)	-	-	-	-
Interest Expense	(1,044)	(715)	(647)	(594)	(502)
TOTAL NET PROFIT	\$ 156,019	\$ 153,876	\$ 157,310	\$ 152,063	\$ 148,654

NEW HAMPSHIRE LIQUOR COMMISSION

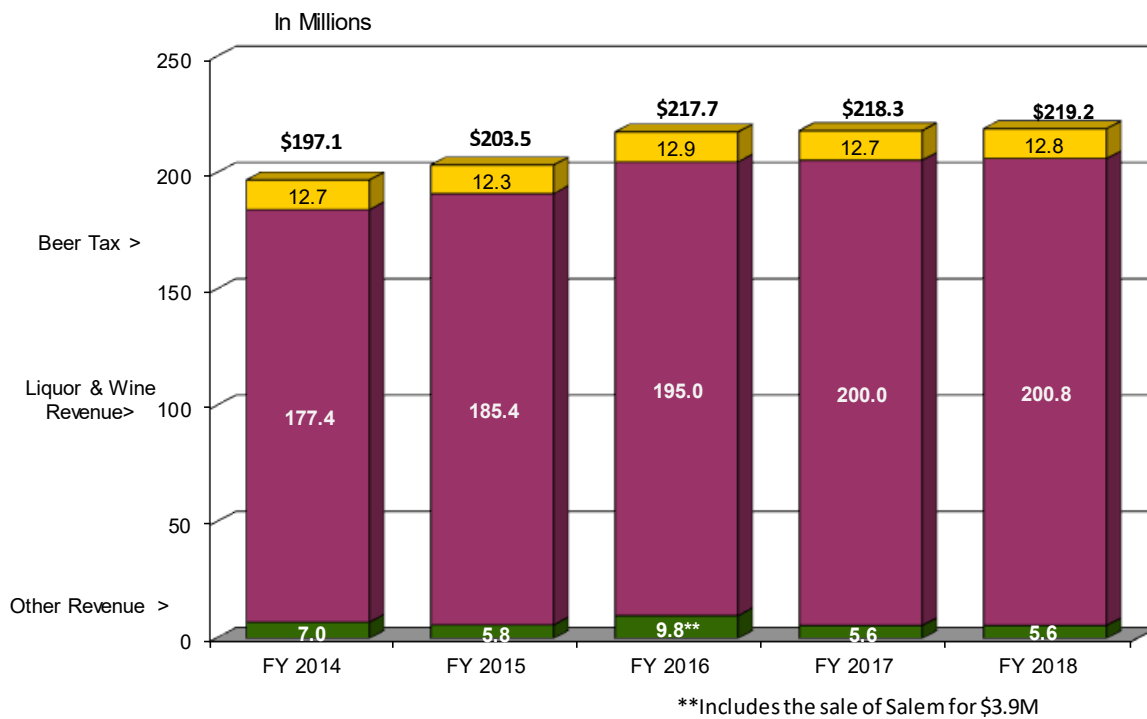
REVENUE AND EXPENSES FY 2014 TO FY 2018 (unaudited)



(Millions)	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Revenues	\$197.1	\$203.5	\$217.7	\$218.3	\$219.2
Expenses	\$47.9	\$50.8	\$59.7	\$63.7	\$62.1

NEW HAMPSHIRE LIQUOR COMMISSION

REVENUE BREAKDOWN FY 2014 TO FY 2018 (unaudited)

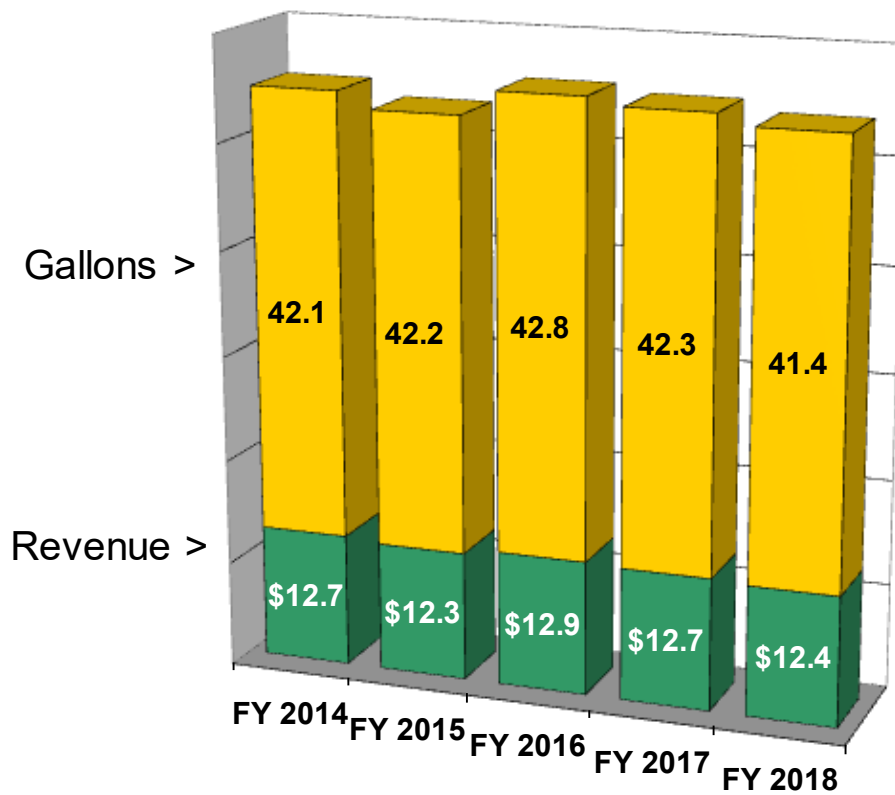


Revenues (millions)	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Beer Tax	\$12.7	\$12.3	\$12.9	\$12.7	\$12.8
Liquor & Wine Revenue	\$177.4	\$185.4	\$195.0	\$200.0	\$200.8
Other Revenue	\$7.0	\$5.8	\$9.8	\$5.6	\$5.6
Total Revenue	\$197.1	\$203.5	\$217.7	\$218.3	\$219.2

NEW HAMPSHIRE LIQUOR COMMISSION

BEER REVENUE AND GALLONAGE FY 2014 TO FY 2018

(unaudited)



Beer Tax	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Gallons	42.1	42.2	42.8	42.3	41.4
Revenue (millions)	\$12.7	\$12.3	\$12.9	\$12.7	\$12.4

NEW HAMPSHIRE LIQUOR COMMISSION TOP 15 RETAIL STORE LOCATIONS (unaudited)

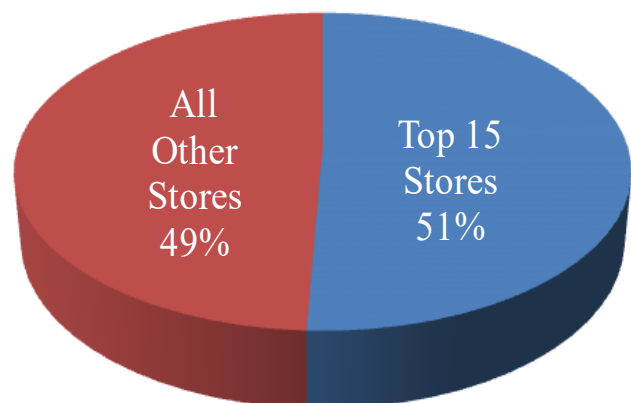
FISCAL YEAR ENDED JUNE 30, 2018

(expressed in millions)



Rank	Location (Store #)	Sales in Millions	Cumulative
1	HAMPTON-NO * (#76)	\$30.7	\$30.7
2	SALEM (#34)	\$28.5	\$59.2
3	NASHUA (#50)	\$28.3	\$87.5
4	HAMPTON-SO * (#73)	\$24.4	\$111.9
5	PORTSMOUTH * (#38)	\$22.4	\$134.3
6	NASHUA * (#69)	\$21.4	\$155.7
7	HOOKSETT-NO * (#66)	\$19.4	\$175.1
8	BEDFORD (#55)	\$16.4	\$191.5
9	HOOKSETT-SO * (#67)	\$16.0	\$207.4
10	MANCHESTER (#10)	\$13.9	\$221.3
11	W. LEBANON (#60)	\$13.9	\$235.2
12	KEENE * (#15)	\$13.3	\$248.6
13	SEABROOK (#41)	\$13.0	\$261.6
14	LONDONDERRY (#74)	\$12.2	\$273.8
15	PLAISTOW (#49)	\$10.7	\$284.5

**State-owned locations*



NEW HAMPSHIRE LIQUOR COMMISSION

Sales Summary by Type

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

	FY 2018				FY 2017				FY18 vs FY17			
	Sales		Bottles		Sales		Bottles		Sales		Bottles	
	\$	%		%	\$	%		%	\$	%		%
SPIRITS												
Retail	359,966,489	88%	26,110,437	91%	355,097,064	88%	25,083,230	91%	4,869,425	1%	1,027,207	4%
On-Premise	48,273,388	12%	2,411,824	8%	45,342,961	11%	2,306,494	8%	2,930,427	6%	105,330	5%
Off-Premise	1,968,983	0%	262,138	1%	2,014,163	1%	252,638	1%	(45,180)	-2%	9,500	4%
TOTAL	410,208,860	100%	28,784,399	100%	402,454,188	100%	27,642,362	100%	7,754,672	2%	1,142,037	4%
% of Business	58%		50%		58%		49%					
WINE												
Retail	161,521,813	55%	13,208,604	46%	161,318,809	55%	13,389,595	47%	203,004	0%	(180,991)	-1%
On-Premise	25,877,298	9%	2,464,726	8%	24,965,939	9%	2,381,635	8%	911,359	4%	83,091	3%
Off-Premise	108,067,972	36%	13,299,844	46%	107,368,426	36%	13,481,378	45%	699,546	1%	(181,534)	-1%
TOTAL	295,467,083	100%	28,973,174	100%	293,653,174	100%	29,252,608	100%	1,813,909	1%	(279,434)	-1%
% of Business	42%		50%		42%		51%					
TOTAL												
Retail	521,488,302	74%	39,319,041	68%	516,415,873	74%	38,472,825	68%	5,072,429	1%	846,216	2%
On-Premise	74,150,686	10%	4,876,550	8%	70,308,900	10%	4,688,129	8%	3,841,786	5%	188,421	4%
Off-Premise	110,036,955	16%	13,561,982	24%	109,382,589	16%	13,734,016	24%	654,366	1%	(172,034)	-1%
SUB-TOTAL	705,675,943	100%	57,757,573	100%	696,107,362	100%	56,894,970	100%	9,568,581	1%	862,603	2%
Accessories	2,052,072				2,070,147				(18,075)	-1%		
TOTAL	707,728,015				698,177,509				9,550,506	1%		

Sales are after at register discounts.

NEW HAMPSHIRE LIQUOR COMMISSION

TOTAL SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2018 and JUNE 30, 2017 (unaudited)

ST#	LOCATION	JUNE 30, 2018	JUNE 30, 2017	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 18	FY 17	FY 18	FY 17
1	CONCORD	\$ 6,765,570	\$ 7,258,577	\$ (493,007)	(6.79)	0.96	1.04	27	25
2	W. CHESTERFIELD	7,642,846	7,502,947	139,899	1.86	1.08	1.07	22	22
3	MANCHESTER	483,174	434,404	48,770	11.23	0.07	0.06	80	79
4	HOOKSETT	3,690,564	3,363,446	327,118	9.73	0.52	0.48	54	53
5	BERLIN	1,518,652	1,531,274	(12,622)	(0.82)	0.21	0.22	75	74
6	PORTSMOUTH	7,557,295	7,288,425	268,870	3.69	1.07	1.04	23	24
7	LITTLETON	6,053,579	6,013,748	39,831	0.66	0.86	0.86	31	29
8	CLAREMONT	3,954,124	3,847,542	106,582	2.77	0.56	0.55	51	49
9	DOVER	6,855,223	6,466,564	388,659	6.01	0.97	0.93	26	27
10	MANCHESTER	13,915,752	12,410,070	1,505,682	12.13	1.97	1.78	10	14
11	LEBANON	5,711,238	5,755,282	(44,044)	(0.77)	0.81	0.82	32	30
12	CENTER HARBOR	3,455,744	3,414,348	41,396	1.21	0.49	0.49	56	52
13	SOMERSWORTH	2,810,574	2,707,050	103,524	3.82	0.40	0.39	61	59
14	ROCHESTER	7,407,030	5,750,502	1,656,528	28.81	1.05	0.82	24	31
15	KEENE	13,328,803	15,036,002	(1,707,199)	(11.35)	1.88	2.15	12	11
16	WOODSVILLE	2,061,723	2,077,176	(15,453)	(0.74)	0.29	0.30	66	66
17	FRANKLIN	2,372,353	2,343,489	28,864	1.23	0.34	0.34	64	63
18	COLEBROOK	1,714,484	1,601,054	113,430	7.08	0.24	0.23	70	71
19	PLYMOUTH	5,042,689	4,763,820	278,869	5.85	0.71	0.68	34	38
20	DERRY	3,748,559	3,503,569	244,990	6.99	0.53	0.50	53	51
21	PETERBOROUGH	4,714,423	4,815,420	(100,997)	(2.10)	0.67	0.69	39	37
22	BROOKLINE	3,988,254	4,093,775	(105,521)	(2.58)	0.56	0.59	48	45
23	CONWAY	8,972,157	8,652,197	319,960	3.70	1.27	1.24	18	20
24	NEWPORT	1,636,544	1,776,698	(140,154)	(7.89)	0.23	0.25	72	69
25	STRATHAM	6,618,486	6,442,577	175,909	2.73	0.94	0.92	28	28
26	GROVETON	593,566	592,913	653	0.11	0.08	0.08	79	78
27	NASHUA	6,950,037	7,395,344	(445,307)	(6.02)	0.98	1.06	25	23
28	SEABROOK-BCH	1,526,576	1,583,039	(56,463)	(3.57)	0.22	0.23	74	72
29	WHITEFIELD	823,818	793,018	30,800	3.88	0.12	0.11	78	77
30	MILFORD	4,991,403	4,453,900	537,503	12.07	0.71	0.64	35	41
31	MANCHESTER	4,377,701	4,138,845	238,856	5.77	0.62	0.59	45	44
32	NASHUA	9,214,264	8,374,882	839,382	10.02	1.30	1.20	17	21
33	MANCHESTER	7,930,009	9,937,059	(2,007,050)	(20.20)	1.12	1.42	20	17
34	SALEM	28,531,082	25,228,368	3,302,714	13.09	4.03	3.61	2	4
35	HILLSBORO	2,865,837	2,879,161	(13,324)	(0.46)	0.40	0.41	60	58
36	JAFFREY	1,320,089	1,491,769	(171,680)	(11.51)	0.19	0.21	76	75
37	LANCASTER	1,185,304	1,134,638	50,666	4.47	0.17	0.16	77	76
38	PORTSMOUTH	22,449,950	23,710,398	(1,260,448)	(5.32)	3.17	3.40	5	5
39	WOLFEBORO	3,749,403	3,718,964	30,439	0.82	0.53	0.53	52	50
40	WALPOLE	2,580,331	2,673,357	(93,026)	(3.48)	0.36	0.38	62	60
41	SEABROOK	13,017,498	12,445,986	571,512	4.59	1.84	1.78	13	13
42	MEREDITH	3,070,316	2,970,451	99,864	3.36	0.43	0.43	58	56
43	FARMINGTON	1,808,991	2,555,517	(746,526)	(29.21)	0.26	0.37	69	62
44	NEW HAMPTON	4,133,617	4,003,817	129,800	3.24	0.58	0.57	47	48

NEW HAMPSHIRE LIQUOR COMMISSION

TOTAL SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2018 and JUNE 30, 2017 (unaudited)

ST#	LOCATION	JUNE 30, 2018	JUNE 30, 2017	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 18	FY 17	FY 18	FY 17
45	PITTSFIELD	\$ 1,589,640	\$ 1,554,220	\$ 35,420	2.28	0.22	0.22	73	73
47	LINCOLN	2,899,187	2,895,539	3,648	0.13	0.41	0.41	59	57
48	HINSDALE	4,545,741	5,393,625	(847,884)	(15.72)	0.64	0.77	43	33
49	PLAISTOW	10,735,063	10,599,654	135,409	1.28	1.52	1.52	15	15
50	NASHUA	28,295,120	26,524,662	1,770,458	6.67	4.00	3.80	3	2
51	PELHAM	4,618,666	4,619,840	(1,174)	(0.03)	0.65	0.66	41	39
52	GORHAM	2,033,886	2,014,062	19,824	0.98	0.29	0.29	67	67
53	HUDSON	4,744,626	4,568,113	176,513	3.86	0.67	0.65	38	40
54	GLEN	3,987,044	4,051,082	(64,038)	(1.58)	0.56	0.58	49	46
55	BEDFORD	16,383,700	17,021,275	(637,575)	(3.75)	2.31	2.44	8	7
56	GILFORD	6,094,703	5,742,890	351,813	6.13	0.86	0.82	30	32
57	OSSIPEE	2,568,289	2,564,826	3,463	0.14	0.36	0.37	63	61
58	GOFFSTOWN	4,587,224	4,444,588	142,636	3.21	0.65	0.64	42	42
59	MERRIMACK	7,778,531	8,884,055	(1,105,524)	(12.44)	1.10	1.27	21	18
60	W. LEBANON	13,885,614	13,842,333	43,281	0.31	1.96	1.98	11	12
61	N. LONDONDERRY	9,352,792	10,268,647	(915,855)	(8.92)	1.32	1.47	16	16
62	RAYMOND	3,242,320	3,151,477	90,843	2.88	0.46	0.45	57	55
63	WINCHESTER	1,959,333	1,995,450	(36,117)	(1.81)	0.28	0.29	68	68
64	NEW LONDON	4,744,787	5,386,024	(641,237)	(11.91)	0.67	0.77	37	34
65	CAMPTON	1,662,701	1,672,325	(9,624)	(0.58)	0.23	0.24	71	70
66	HOOKSETT-NO	19,384,820	20,269,615	(884,795)	(4.37)	2.74	2.90	7	6
67	HOOKSETT-SO	15,962,556	16,414,213	(451,657)	(2.75)	2.26	2.35	9	9
68	N. HAMPTON	8,680,262	8,653,449	26,813	0.31	1.23	1.24	19	19
69	NASHUA	21,392,940	16,902,957	4,489,983	26.56	3.02	2.42	6	8
70	SWANZEY	2,203,060	2,260,295	(57,235)	(2.53)	0.31	0.32	65	65
71	LEE	5,186,411	5,159,159	27,252	0.53	0.73	0.74	33	36
72	CONCORD	4,979,213	5,253,899	(274,686)	(5.23)	0.70	0.75	36	35
73	HAMPTON-SO	24,365,808	25,832,087	(1,466,279)	(5.68)	3.44	3.70	4	3
74	LONDONDERRY	12,188,968	15,363,754	(3,174,786)	(20.66)	1.72	2.20	14	10
75	BELMONT	4,167,800	4,013,103	154,697	3.85	0.59	0.57	46	47
76	HAMPTON-NO	30,654,241	32,039,823	(1,385,582)	(4.32)	4.33	4.59	1	1
77	RINDGE	4,435,699	4,144,095	291,604	7.04	0.63	0.59	44	43
78	HAMPSTEAD	3,534,669	3,329,280	205,389	6.17	0.50	0.48	55	54
79	EPPING	6,398,138	6,571,771	(173,633)	(2.64)	0.90	0.94	29	26
81	PEMBROKE	4,671,819	2,314,372	2,357,447	101.86	0.66	0.33	40	64
82	WARNER	3,970,876	-	3,970,876	100.00	0.56	-	50	
	TOTAL STORES	\$ 561,025,879	\$ 554,647,941	\$ 6,377,938	1.15	79.27	79.44		
900	WHSE-CONCORD	14,766	18,159	(3,393)	(18.69)	-	-		
903	WHSE-BOW	146,667,836	143,492,360	3,175,476	2.21	20.73	20.56		
908	ON-LINE SALES	19,534	19,049	485	2.54	-	-		
	TOTAL WHSES	\$ 146,702,136	\$ 143,529,568	\$ 3,172,568	2.21	20.73	20.56		
	GRAND TOTAL	\$ 707,728,015	\$ 698,177,509	\$ 9,550,506	1.37	100.00	100.00		

NEW HAMPSHIRE LIQUOR COMMISSION

TOTAL SALES BY TYPE

FISCAL YEARS ENDED JUNE 30, 2018 (unaudited)

ST #	LOCATION	RETAIL	ON-PREMISE	OFF-PREMISE	ACCESSORIES	DISCOUNTS	TOTAL
1	CONCORD	\$ 6,194,123	\$ 592,996	\$ 14,867	\$ 23,955	\$ 60,371	\$ 6,765,570
2	CHESTERFIELD	7,653,377	22,983	1,364	22,696	57,574	7,642,846
3	MANCHESTER	480,784	1,223	-	1,440	273	483,174
4	HOOKSETT	3,093,553	576,780	32,001	10,699	22,470	3,690,564
5	BERLIN	1,322,471	159,186	36,217	5,799	5,021	1,518,652
6	PORTSMOUTH	5,150,959	2,467,563	20,163	20,041	101,431	7,557,295
7	LITTLETON	5,434,779	621,177	40,549	18,508	61,433	6,053,579
8	CLAREMONT	3,698,760	248,919	15,729	11,891	21,175	3,954,124
9	DOVER	5,809,462	1,062,878	4,655	24,630	46,402	6,855,223
10	MANCHESTER	12,454,783	1,464,850	30,850	30,264	64,996	13,915,752
11	LEBANON	5,531,051	233,084	13,271	19,694	85,862	5,711,238
12	CENTER HARBOR	3,200,535	288,511	4,611	7,419	45,333	3,455,744
13	SOMERS WORTH	2,581,626	227,131	3,544	6,187	7,914	2,810,574
14	ROCHESTER	6,625,714	786,538	7,183	28,016	40,421	7,407,030
15	KEENE	11,960,862	1,421,813	47,124	28,239	129,233	13,328,803
16	WOODSVILLE	1,987,806	65,783	10,142	5,807	7,815	2,061,723
17	FRANKLIN	2,081,787	275,492	17,410	5,305	7,640	2,372,353
18	COLEBROOK	1,290,272	246,980	183,795	5,915	12,477	1,714,484
19	PLYMOUTH	4,322,389	716,709	28,351	25,667	50,427	5,042,689
20	DERRY	3,530,123	228,999	1,088	9,904	21,555	3,748,559
21	PETERBOROUGH	4,378,908	337,564	47,334	14,721	64,104	4,714,423
22	BROOKLINE	3,954,325	40,860	999	12,839	20,768	3,988,254
23	CONWAY	7,826,271	1,116,931	80,978	36,245	88,267	8,972,157
24	NEWPORT	1,497,499	113,709	26,481	6,526	7,670	1,636,544
25	STRATHAM	6,149,154	469,718	31,554	23,315	55,256	6,618,486
26	GROVETON	570,100	11,419	11,309	3,223	2,486	593,566
27	NASHUA	6,626,314	315,181	16,922	7,473	15,853	6,950,037
28	SEABROOK-BCH	1,495,661	29,641	805	5,611	5,142	1,526,576
29	WHITEFIELD	761,010	50,662	12,189	4,309	4,352	823,818
30	MILFORD	4,319,982	688,720	3,383	15,323	36,005	4,991,403
31	MANCHESTER	3,883,188	453,009	50,233	10,157	18,888	4,377,701
32	NASHUA	8,751,348	498,138	1,476	21,698	58,396	9,214,264
33	MANCHESTER	6,734,005	1,236,881	18,201	21,138	80,216	7,930,009
34	SALEM	27,785,440	890,725	13,235	98,917	257,235	28,531,082
35	HILLSBORO	2,435,749	401,847	42,710	9,385	23,854	2,865,837
36	JAFFREY	1,151,005	176,071	-	3,955	10,943	1,320,089
37	LANCASTER	1,114,213	64,014	8,220	5,221	6,365	1,185,304
38	PORTSMOUTH	22,115,297	523,130	9,438	84,156	282,071	22,449,950
39	WOLFEBORO	3,529,718	251,101	4,263	8,416	44,095	3,749,403
40	WALPOLE	2,517,627	56,444	14,087	7,401	15,228	2,580,331
41	SEABROOK	11,799,967	1,224,163	49,313	61,688	117,633	13,017,498
42	MEREDITH	2,736,096	358,707	13,998	10,251	48,735	3,070,316
43	FARMINGTON	1,713,857	82,913	12,238	5,191	5,207	1,808,991
44	NEW HAMPTON	3,798,831	328,684	24,261	28,063	46,222	4,133,617

NEW HAMPSHIRE LIQUOR COMMISSION

TOTAL SALES BY TYPE

FISCAL YEARS ENDED JUNE 30, 2018 (unaudited)

ST #	LOCATION	RETAIL	ON-PREMISE	OFF-PREMISE	ACCESSORIES	DISCOUNTS	TOTAL
45	PITTSFIELD	\$ 1,493,104	\$ 67,246	\$ 28,812	\$ 5,646	\$ 5,166	\$ 1,589,640
47	LINCOLN	2,304,330	606,054	3,256	12,329	26,782	2,899,187
48	HINSDALE	4,544,464	11,701	8,640	9,380	28,445	4,545,741
49	PLAISTOW	10,370,443	393,414	13,452	28,267	70,513	10,735,063
50	NASHUA	27,852,540	588,239	18,227	99,120	263,005	28,295,120
51	PELHAM	4,501,469	109,556	16,811	12,159	21,329	4,618,666
52	GORHAM	1,858,744	176,695	4,237	7,486	13,276	2,033,886
53	HUDSON	4,596,800	154,129	1,109	8,995	16,407	4,744,626
54	GLEN	3,284,408	703,626	20,976	19,131	41,096	3,987,044
55	BEDFORD	15,310,350	1,169,053	19,710	43,376	158,790	16,383,700
56	GILFORD	4,665,387	1,475,293	7,883	20,588	74,448	6,094,703
57	OSSIPEE	2,304,948	210,504	60,870	4,773	12,805	2,568,289
58	GOFFSTOWN	4,194,088	388,363	8,410	12,903	16,540	4,587,224
59	MERRIMACK	7,391,066	414,390	6,871	23,791	57,588	7,778,531
60	W. LEBANON	13,329,472	584,074	95,057	30,944	153,932	13,885,614
61	N. LONDONDERRY	9,176,962	182,536	10,504	22,174	39,383	9,352,792
62	RAYMOND	2,926,114	279,778	35,535	11,197	10,304	3,242,320
63	WINCHESTER	1,909,815	54,488	20	3,770	8,761	1,959,333
64	NEW LONDON	4,484,627	287,209	38,203	12,945	78,196	4,744,787
65	CAMPTON	1,333,768	327,028	10,018	4,638	12,750	1,662,701
66	HOOKSETT-NO	19,140,447	183,292	17,443	203,338	159,700	19,384,820
67	HOOKSETT-SO	15,915,590	70,540	1,312	114,523	139,409	15,962,556
68	N. HAMPTON	7,161,015	1,612,205	4,972	21,191	119,120	8,680,262
69	NASHUA	20,008,584	1,486,317	39,504	52,759	194,224	21,392,940
70	SWANZEY	1,992,368	183,400	32,638	5,882	11,228	2,203,060
71	LEE	4,893,038	289,784	13,580	17,271	27,261	5,186,411
72	CONCORD	4,496,633	472,652	18,678	16,382	25,131	4,979,213
73	HAMPTON-SO	24,397,098	94,810	1,567	83,696	211,363	24,365,808
74	LONDONDERRY	11,244,142	982,361	3,309	51,662	92,506	12,188,968
75	BELMONT	3,629,341	537,930	10,793	10,196	20,461	4,167,800
76	HAMPTON-NO	30,655,611	65,421	5,321	170,173	242,285	30,654,241
77	RINDGE	4,274,990	95,926	75,150	11,421	21,788	4,435,699
78	HAMPSTEAD	3,306,898	235,963	-	10,885	19,077	3,534,669
79	EPPING	6,045,630	359,614	4,947	34,811	46,864	6,398,138
81	PEMBROKE	4,427,548	249,866	6,526	18,844	30,964	4,671,819
82	WARNER	3,945,112	56,025	1,911	18,130	50,303	3,970,876
	TOTAL STORES	\$ 525,417,721	\$ 36,589,310	\$ 1,652,792	\$ 2,052,072	\$ 4,686,016	\$ 561,025,879
	% OF TYPE	100.00	48.86	1.50	100.00	100.00	79.27
	% OF LOCATION	93.65	6.52	0.29	0.37	0.84	100.00
900	WHSE-CONCORD	5,475	-	9,291	-	-	14,766
903	WHSE-BOW	-	38,292,637	108,375,199	-	-	146,667,836
908	ON-LINE SALES	19,534	-	-	-	-	19,534
	TOTAL WHSES	\$ 25,009	\$ 38,292,637	\$ 108,384,490	\$ -	\$ -	\$ 146,702,136
	% OF TYPE	0.00	51.14	98.50	-	-	20.73
	% OF LOCATION	0.02	26.10	73.88	-	-	100.00
	GRAND TOTAL	\$ 525,442,730	\$ 74,881,947	\$ 110,037,282	\$ 2,052,072	\$ 4,686,016	\$ 707,728,015
	% OF TOTAL	74.24	10.58	15.55	0.29	0.66	100.00

NEW HAMPSHIRE LIQUOR COMMISSION

RETAIL SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

ST #	LOCATION	JUNE 30, 2018	JUNE 30, 2017	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 18	FY 17	FY 18	FY 17
1	CONCORD	\$ 6,194,123	\$ 6,601,174	\$ (407,051)	(6.17)	1.18	1.27	25	24
2	CHESTERFIELD	7,653,377	7,524,579	128,798	1.71	1.46	1.45	19	21
3	MANCHESTER	480,784	433,478	47,306	10.91	0.09	0.08	80	79
4	HOOKSETT	3,093,553	2,864,619	228,934	7.99	0.59	0.55	56	54
5	BERLIN	1,322,471	1,319,797	2,674	0.20	0.25	0.25	74	73
6	PORTSMOUTH	5,150,959	4,926,370	224,589	4.56	0.98	0.95	31	33
7	LITTLETON	5,434,779	5,394,475	40,304	0.75	1.03	1.04	30	30
8	CLAREMONT	3,698,760	3,608,415	90,345	2.50	0.70	0.69	49	47
9	DOVER	5,809,462	5,453,972	355,490	6.52	1.11	1.05	28	28
10	MANCHESTER	12,454,783	10,901,714	1,553,069	14.25	2.37	2.09	11	14
11	LEBANON	5,531,051	5,535,779	(4,728)	(0.09)	1.05	1.06	29	27
12	CENTER HARBOR	3,200,535	3,191,928	8,607	0.27	0.61	0.61	55	52
13	SOMERSWORTH	2,581,626	2,514,266	67,360	2.68	0.49	0.48	59	58
14	ROCHESTER	6,625,714	5,118,504	1,507,210	29.45	1.26	0.98	24	31
15	KEENE	11,960,862	13,854,451	(1,893,589)	(13.67)	2.28	2.66	12	11
16	WOODSVILLE	1,987,806	2,004,979	(17,173)	(0.86)	0.38	0.39	66	66
17	FRANKLIN	2,081,787	2,043,794	37,993	1.86	0.40	0.39	64	64
18	COLEBROOK	1,290,272	1,187,606	102,666	8.64	0.25	0.23	75	75
19	PLYMOUTH	4,322,389	4,133,344	189,045	4.57	0.82	0.79	41	40
20	DERRY	3,530,123	3,374,990	155,133	4.60	0.67	0.65	51	50
21	PETERBOROUGH	4,378,908	4,482,963	(104,055)	(2.32)	0.83	0.86	40	37
22	BROOKLINE	3,954,325	4,085,522	(131,197)	(3.21)	0.75	0.79	45	41
23	CONWAY	7,826,271	7,537,803	288,468	3.83	1.49	1.45	18	20
24	NEWPORT	1,497,499	1,568,024	(70,525)	(4.50)	0.28	0.30	70	69
25	STRATHAM	6,149,154	5,993,992	155,162	2.59	1.17	1.15	26	26
26	GROVETON	570,100	571,025	(925)	(0.16)	0.11	0.11	79	78
27	NASHUA	6,626,314	7,018,635	(392,321)	(5.59)	1.26	1.35	23	23
28	SEABROOK-BCH	1,495,661	1,510,115	(14,454)	(0.96)	0.28	0.29	71	70
29	WHITEFIELD	761,010	723,745	37,265	5.15	0.14	0.14	78	77
30	MILFORD	4,319,982	3,844,260	475,722	12.37	0.82	0.74	42	44
31	MANCHESTER	3,883,188	3,614,171	269,017	7.44	0.74	0.69	47	46
32	NASHUA	8,751,348	7,954,982	796,366	10.01	1.67	1.53	17	19
33	MANCHESTER	6,734,005	8,716,625	(1,982,620)	(22.75)	1.28	1.67	22	17
34	SALEM	27,785,440	24,518,655	3,266,785	13.32	5.29	4.71	3	4
35	HILLSBORO	2,435,749	2,474,066	(38,317)	(1.55)	0.46	0.48	61	59
36	JAFFREY	1,151,005	1,294,207	(143,202)	(11.06)	0.22	0.25	76	74
37	LANCASTER	1,114,213	1,060,120	54,093	5.10	0.21	0.20	77	76
38	PORTSMOUTH	22,115,297	23,455,578	(1,340,281)	(5.71)	4.21	4.51	5	5
39	WOLFEBORO	3,529,718	3,523,480	6,238	0.18	0.67	0.68	52	48
40	WALPOLE	2,517,627	2,580,191	(62,564)	(2.42)	0.48	0.50	60	57
41	SEABROOK	11,799,967	11,606,924	193,043	1.66	2.25	2.23	13	13
42	MEREDITH	2,736,096	2,665,026	71,070	2.67	0.52	0.51	58	56
43	FARMINGTON	1,713,857	2,438,374	(724,517)	(29.71)	0.33	0.47	69	60
44	NEW HAMPTON	3,798,831	3,696,636	102,195	2.76	0.72	0.71	48	45

NEW HAMPSHIRE LIQUOR COMMISSION

RETAIL SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

ST #	LOCATION	JUNE 30, 2018	JUNE 30, 2017	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 18	FY 17	FY 18	FY 17
45	PITTSFIELD	\$ 1,493,104	\$ 1,463,244	\$ 29,860	2.04	0.28	0.28	72	71
47	LINCOLN	2,304,330	2,254,860	49,470	2.19	0.44	0.43	63	61
48	HINSDALE	4,544,464	5,398,773	(854,309)	(15.82)	0.86	1.04	35	29
49	PLAISTOW	10,370,443	10,249,759	120,684	1.18	1.97	1.97	15	15
50	NASHUA	27,852,540	26,179,497	1,673,043	6.39	5.30	5.03	2	2
51	PELHAM	4,501,469	4,493,947	7,522	0.17	0.86	0.86	36	36
52	GORHAM	1,858,744	1,846,745	11,999	0.65	0.35	0.35	68	68
53	HUDSON	4,596,800	4,443,335	153,465	3.45	0.87	0.85	34	39
54	GLEN	3,284,408	3,261,015	23,393	0.72	0.63	0.63	54	51
55	BEDFORD	15,310,350	16,130,599	(820,249)	(5.09)	2.91	3.10	9	8
56	GILFORD	4,665,387	4,481,572	183,815	4.10	0.89	0.86	33	38
57	OSSIPEE	2,304,948	2,237,659	67,289	3.01	0.44	0.43	62	62
58	GOFFSTOWN	4,194,088	3,972,717	221,371	5.57	0.80	0.76	44	43
59	MERRIMACK	7,391,066	8,546,800	(1,155,734)	(13.52)	1.41	1.64	20	18
60	W. LEBANON	13,329,472	13,300,343	29,129	0.22	2.54	2.56	10	12
61	N. LONDONDERRY	9,176,962	10,099,300	(922,338)	(9.13)	1.75	1.94	16	16
62	RAYMOND	2,926,114	2,824,044	102,070	3.61	0.56	0.54	57	55
63	WINCHESTER	1,909,815	1,949,223	(39,408)	(2.02)	0.36	0.37	67	67
64	NEW LONDON	4,484,627	5,013,412	(528,785)	(10.55)	0.85	0.96	38	32
65	CAMPTON	1,333,768	1,325,144	8,624	0.65	0.25	0.25	73	72
66	HOOKSETT-NO	19,140,447	20,009,839	(869,392)	(4.34)	3.64	3.84	7	6
67	HOOKSETT-SO	15,915,590	16,333,127	(417,537)	(2.56)	3.03	3.14	8	7
68	N. HAMPTON	7,161,015	7,070,516	90,499	1.28	1.36	1.36	21	22
69	NASHUA	20,008,584	15,635,151	4,373,433	27.97	3.81	3.00	6	9
70	SWANZEY	1,992,368	2,020,135	(27,767)	(1.37)	0.38	0.39	65	65
71	LEE	4,893,038	4,880,111	12,927	0.26	0.93	0.94	32	34
72	CONCORD	4,496,633	4,798,007	(301,374)	(6.28)	0.86	0.92	37	35
73	HAMPTON-SO	24,397,098	25,847,188	(1,450,090)	(5.61)	4.64	4.97	4	3
74	LONDONDERRY	11,244,142	14,459,733	(3,215,591)	(22.24)	2.14	2.78	14	10
75	BELMONT	3,629,341	3,470,484	158,857	4.58	0.69	0.67	50	49
76	HAMPTON-NO	30,655,611	32,052,181	(1,396,570)	(4.36)	5.83	6.16	1	1
77	RINDGE	4,274,990	4,011,982	263,008	6.56	0.81	0.77	43	42
78	HAMPSTEAD	3,306,898	3,111,710	195,188	6.27	0.63	0.60	53	53
79	EPPING	6,045,630	6,146,265	(100,635)	(1.64)	1.15	1.18	27	25
81	PEMBROKE	4,427,548	2,152,263	2,275,285	105.72	0.84	0.41	39	63
82	WARNER	3,945,112	-	3,945,112	-	0.75	-	46	
	TOTAL STORES	\$ 525,417,721	\$ 520,394,033	\$ 5,023,688	0.97	100.00	99.99		
900	WHSE-CONCORD	5,475	\$8,368	(2,893)	(34.57)	0.00	0.00		
903	WHSE-BOW	-	-	-	-				
908	ON-LINE SALES	19,534	19,049	485	2.55	0.00	0.01		
	TOTAL WHSES	\$ 25,009	\$ 27,417	\$ (2,408)	(8.78)	0.00	0.01		
	GRAND TOTAL	\$ 525,442,730	\$ 520,421,450	\$ 5,021,280	0.96	100.00	100.00		

NEW HAMPSHIRE LIQUOR COMMISSION

ON-PREMISE SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

ST#	LOCATION	JUNE 30, 2018	JUNE 30, 2017	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 18	FY 17	FY 18	FY 17
1	CONCORD	\$ 592,996	\$ 678,506	\$ (85,510)	(12.60)	0.79	0.96	20	15
2	CHESTERFIELD	22,983	22,582	401	1.78	0.03	0.03	77	75
3	MANCHESTER	1,223	294	929	316.11	0.00	0.00	80	79
4	HOOKSETT	576,780	468,752	108,028	23.05	0.77	0.66	23	26
5	BERLIN	159,186	147,676	11,510	7.79	0.21	0.21	59	59
6	PORTSMOUTH	2,467,563	2,412,036	55,527	2.30	3.30	3.40	1	1
7	LITTLETON	621,177	609,177	12,000	1.97	0.83	0.86	18	20
8	CLAREMONT	248,919	234,034	14,885	6.36	0.33	0.33	47	48
9	DOVER	1,062,878	1,022,762	40,116	3.92	1.42	1.44	11	9
10	MANCHESTER	1,464,850	1,507,808	(42,958)	(2.85)	1.96	2.13	5	3
11	LEBANON	233,084	266,133	(33,049)	(12.42)	0.31	0.38	50	44
12	CENTER HARBOR	288,511	257,097	31,414	12.22	0.39	0.36	41	46
13	SOMERSWORTH	227,131	189,456	37,675	19.89	0.30	0.27	52	54
14	ROCHESTER	786,538	631,836	154,702	24.48	1.05	0.89	14	17
15	KEENE	1,421,813	1,234,384	187,429	15.18	1.90	1.74	6	7
16	WOODSVILLE	65,783	63,424	2,359	3.72	0.09	0.09	68	72
17	FRANKLIN	275,492	285,944	(10,453)	(3.66)	0.37	0.40	44	42
18	COLEBROOK	246,980	256,681	(9,701)	(3.78)	0.33	0.36	48	47
19	PLYMOUTH	716,709	624,691	92,018	14.73	0.96	0.88	15	18
20	DERRY	228,999	134,889	94,110	69.77	0.31	0.19	51	60
21	PETERBOROUGH	337,564	336,414	1,150	0.34	0.45	0.47	36	38
22	BROOKLINE	40,860	20,435	20,425	99.95	0.05	0.03	75	76
23	CONWAY	1,116,931	1,058,488	58,443	5.52	1.49	1.49	10	8
24	NEWPORT	113,709	188,535	(74,826)	(39.69)	0.15	0.27	61	55
25	STRATHAM	469,718	416,440	53,278	12.79	0.63	0.59	28	31
26	GROVETON	11,419	9,924	1,495	15.07	0.02	0.01	79	78
27	NASHUA	315,181	374,171	(58,990)	(15.77)	0.42	0.53	39	34
28	SEABROOK-BCH	29,641	73,002	(43,361)	(59.40)	0.04	0.10	76	68
29	WHITEFIELD	50,662	51,880	(1,218)	(2.35)	0.07	0.07	74	74
30	MILFORD	688,720	623,730	64,990	10.42	0.92	0.88	17	19
31	MANCHESTER	453,009	471,905	(18,896)	(4.00)	0.60	0.67	29	25
32	NASHUA	498,138	457,334	40,804	8.92	0.67	0.65	26	27
33	MANCHESTER	1,236,881	1,269,392	(32,511)	(2.56)	1.65	1.79	7	6
34	SALEM	890,725	831,225	59,500	7.16	1.19	1.17	13	13
35	HILLSBORO	401,847	384,537	17,310	4.50	0.54	0.54	31	33
36	JAFFREY	176,071	205,620	(29,549)	(14.37)	0.24	0.29	58	53
37	LANCASTER	64,014	68,065	(4,051)	(5.95)	0.09	0.10	70	69
38	PORTSMOUTH	523,130	422,758	100,372	23.74	0.70	0.60	25	30
39	WOLFEBORO	251,101	231,832	19,269	8.31	0.34	0.33	45	49
40	WALPOLE	56,444	91,351	(34,907)	(38.21)	0.08	0.13	71	65
41	SEABROOK	1,224,163	851,131	373,032	43.83	1.63	1.20	8	12
42	MEREDITH	358,707	318,901	39,806	12.48	0.48	0.45	35	39
43	FARMINGTON	82,913	103,623	(20,710)	(19.99)	0.11	0.15	65	64
44	NEW HAMPTON	328,684	286,969	41,715	14.54	0.44	0.40	37	41

NEW HAMPSHIRE LIQUOR COMMISSION

ON-PREMISE SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

ST#	LOCATION	JUNE 30, 2018	JUNE 30, 2017	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 18	FY 17	FY 18	FY 17
45	PITTSFIELD	\$ 67,246	\$ 67,340	\$ (94)	(0.14)	0.09	0.10	67	70
47	LINCOLN	606,054	631,909	(25,855)	(4.09)	0.81	0.89	19	16
48	HINSDALE	11,701	12,299	(598)	(4.86)	0.02	0.02	78	77
49	PLAISTOW	393,414	368,152	25,262	6.86	0.53	0.52	32	35
50	NASHUA	588,239	476,789	111,450	23.38	0.79	0.67	21	23
51	PELHAM	109,556	126,966	(17,410)	(13.71)	0.15	0.18	62	62
52	GORHAM	176,695	167,304	9,391	5.61	0.24	0.24	57	57
53	HUDSON	154,129	132,052	22,077	16.72	0.21	0.19	60	61
54	GLEN	703,626	799,469	(95,843)	(11.99)	0.94	1.13	16	14
55	BEDFORD	1,169,053	990,878	178,175	17.98	1.56	1.40	9	10
56	GILFORD	1,475,293	1,289,915	185,378	14.37	1.97	1.82	4	5
57	OSSIPEE	210,504	265,054	(54,550)	(20.58)	0.28	0.37	53	45
58	GOFFSTOWN	388,363	473,496	(85,133)	(17.98)	0.52	0.67	33	24
59	MERRIMACK	414,390	364,460	49,930	13.70	0.55	0.51	30	36
60	W. LEBANON	584,074	562,378	21,696	3.86	0.78	0.79	22	21
61	N. LONDONDERRY	182,536	217,625	(35,089)	(16.12)	0.24	0.31	56	51
62	RAYMOND	279,778	278,357	1,421	0.51	0.37	0.39	43	43
63	WINCHESTER	54,488	53,754	734	1.37	0.07	0.08	73	73
64	NEW LONDON	287,209	394,315	(107,106)	(27.16)	0.38	0.56	42	32
65	CAMPTON	327,028	344,392	(17,364)	(5.04)	0.44	0.49	38	37
66	HOOKSETT-NO	183,292	167,360	15,932	9.52	0.24	0.24	55	56
67	HOOKSETT-SO	70,540	83,342	(12,802)	(15.36)	0.09	0.12	66	66
68	N. HAMPTON	1,612,205	1,666,315	(54,110)	(3.25)	2.15	2.35	2	2
69	NASHUA	1,486,317	1,340,595	145,722	10.87	1.98	1.89	3	4
70	SWANZEY	183,400	215,393	(31,993)	(14.85)	0.24	0.30	54	52
71	LEE	289,784	288,141	1,643	0.57	0.39	0.41	40	40
72	CONCORD	472,652	448,548	24,104	5.37	0.63	0.63	27	28
73	HAMPTON-SO	94,810	104,763	(9,953)	(9.50)	0.13	0.15	64	63
74	LONDONDERRY	982,361	960,767	21,594	2.25	1.31	1.36	12	11
75	BELMONT	537,930	542,554	(4,624)	(0.85)	0.72	0.77	24	22
76	HAMPTON-NO	65,421	79,026	(13,605)	(17.22)	0.09	0.11	69	67
77	RINDGE	95,926	63,873	32,053	50.18	0.13	0.09	63	71
78	HAMPSTEAD	235,963	221,374	14,589	6.59	0.32	0.31	49	50
79	EPPING	359,614	423,326	(63,712)	(15.05)	0.48	0.60	34	29
81	PEMBROKE	249,866	153,606	96,260	62.67	0.33	0.22	46	58
82	WARNER	56,025	-	56,025	-	0.07	-	72	-
TOTAL STORES		\$ 36,589,310	\$ 34,971,711	\$ 1,617,599	4.63	48.86	49.35		
900	WHSE-CONCORD	-	-	-	-	-	-		
903	WHSE-BOW	38,292,637	35,890,169	\$2,402,468	6.69	51.14	50.65		
908	ON-LINE SALES	-	-	-	-	-	-		
TOTAL WHSES		\$ 38,292,637	\$ 35,890,169	\$ 2,402,468	6.69	51.14	50.65		
GRAND TOTAL		\$ 74,881,947	\$ 70,861,880	\$ 4,020,067	5.67	100.00	100.00		

NEW HAMPSHIRE LIQUOR COMMISSION

OFF-PREMISE SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

ST#	LOCATION	JUNE 30, 2018	JUNE 30, 2017	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 18	FY 17	FY 18	FY 17
1	CONCORD	\$ 14,867	\$ 17,065	\$ (2,198)	(12.88)	0.01	0.02	35	33
2	CHESTERFIELD	1,364	1,345	19	1.40	0.00	0.00	71	69
3	MANCHESTER	-	-	-	-	-	-	78	77
4	HOOKSETT	32,001	40,355	(8,354)	(20.70)	0.03	0.04	17	15
5	BERLIN	36,217	63,237	(27,020)	(42.73)	0.03	0.06	14	6
6	PORTSMOUTH	20,163	15,362	4,801	31.25	0.02	0.01	25	36
7	LITTLETON	40,549	56,900	(16,351)	(28.74)	0.04	0.05	11	9
8	CLAREMONT	15,729	15,288	441	2.89	0.01	0.01	34	37
9	DOVER	4,655	5,831	(1,176)	(20.16)	0.00	0.01	60	59
10	MANCHESTER	30,850	22,425	8,425	37.57	0.03	0.02	19	24
11	LEBANON	13,271	13,899	(628)	(4.52)	0.01	0.01	40	40
12	CENTER HARBOR	4,611	353	4,258	-	0.00	0.00	61	74
13	SOMERSWORTH	3,544	3,880	(336)	(8.66)	0.00	0.00	64	62
14	ROCHESTER	7,183	11,172	(3,989)	(35.71)	0.01	0.01	54	46
15	KEENE	47,124	54,196	(7,072)	(13.05)	0.04	0.05	9	10
16	WOODSVILLE	10,142	10,764	(622)	(5.78)	0.01	0.01	47	48
17	FRANKLIN	17,410	17,234	176	1.02	0.02	0.02	31	32
18	COLEBROOK	183,795	161,407	22,388	13.87	0.17	0.15	1	1
19	PLYMOUTH	28,351	21,532	6,819	31.67	0.03	0.02	21	27
20	DERRY	1,088	1,152	(65)	(5.60)	0.00	0.00	74	71
21	PETERBOROUGH	47,334	43,956	3,378	7.68	0.04	0.04	8	14
22	BROOKLINE	999	97	902	100.00	0.00	0.00	75	76
23	CONWAY	80,978	95,064	(14,086)	(14.82)	0.07	0.09	3	2
24	NEWPORT	26,481	22,030	4,451	20.20	0.02	0.02	22	25
25	STRATHAM	31,554	57,096	(25,542)	(44.73)	0.03	0.05	18	8
26	GROVETON	11,309	11,531	(222)	(1.92)	0.01	0.01	44	44
27	NASHUA	16,922	14,903	2,019	13.55	0.02	0.01	32	38
28	SEABROOK-BCH	805	209	596	285.40	0.00	0.00	76	75
29	WHITEFIELD	12,189	16,036	(3,847)	(23.99)	0.01	0.01	43	34
30	MILFORD	3,383	5,298	(1,915)	(36.14)	0.00	0.00	65	61
31	MANCHESTER	50,233	59,311	(9,078)	(15.30)	0.05	0.05	6	7
32	NASHUA	1,476	1,357	119	8.73	0.00	0.00	70	68
33	MANCHESTER	18,201	22,468	(4,267)	(18.99)	0.02	0.02	29	23
34	SALEM	13,235	11,496	1,739	15.13	0.01	0.01	41	45
35	HILLSBORO	42,710	30,597	12,113	39.59	0.04	0.03	10	18
36	JAFFREY	-	-	-	-	-	-	78	77
37	LANCASTER	8,220	8,329	(109)	(1.30)	0.01	0.01	52	56
38	PORTSMOUTH	9,438	9,027	411	4.55	0.01	0.01	49	55
39	WOLFEBORO	4,263	1,981	2,282	115.21	0.00	0.00	62	67
40	WALPOLE	14,087	11,727	2,360	20.12	0.01	0.01	36	42
41	SEABROOK	49,313	29,775	19,538	65.62	0.04	0.03	7	19
42	MEREDITH	13,998	18,485	(4,487)	(24.27)	0.01	0.02	37	30
43	FARMINGTON	12,238	14,035	(1,797)	(12.81)	0.01	0.01	42	39
44	NEW HAMPTON	24,261	24,883	(622)	(2.50)	0.02	0.02	23	20

NEW HAMPSHIRE LIQUOR COMMISSION

OFF-PREMISE SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

ST#	LOCATION	JUNE 30, 2018	JUNE 30, 2017	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 18	FY 17	FY 18	FY 17
45	PITTSFIELD	\$ 28,812	\$ 21,951	\$ 6,861	31.25	0.03	0.02	20	26
47	LINCOLN	3,256	23,331	(20,075)	(86.04)	0.00	0.02	67	22
48	HINSDALE	8,640	11,535	(2,895)	(25.10)	0.01	0.01	50	43
49	PLAISTOW	13,452	34,238	(20,786)	(60.71)	0.01	0.03	39	16
50	NASHUA	18,227	21,206	(2,979)	(14.05)	0.02	0.02	28	28
51	PELHAM	16,811	15,734	1,077	6.84	0.02	0.01	33	35
52	GORHAM	4,237	5,335	(1,098)	(20.58)	0.00	0.00	63	60
53	HUDSON	1,109	1,256	(147)	(11.68)	0.00	0.00	73	70
54	GLEN	20,976	20,331	645	3.17	0.02	0.02	24	29
55	BEDFORD	19,710	23,715	(4,005)	(16.89)	0.02	0.02	26	21
56	GILFORD	7,883	9,362	(1,479)	(15.80)	0.01	0.01	53	52
57	OSSIPEE	60,870	71,049	(10,179)	(14.33)	0.06	0.06	5	5
58	GOFFSTOWN	8,410	9,246	(836)	(9.04)	0.01	0.01	51	53
59	MERRIMACK	6,871	10,206	(3,336)	(32.68)	0.01	0.01	55	50
60	W. LEBANON	95,057	93,377	1,680	1.80	0.09	0.09	2	3
61	N. LONDONDERRY	10,504	13,020	(2,516)	(19.32)	0.01	0.01	46	41
62	RAYMOND	35,535	48,207	(12,672)	(26.29)	0.03	0.04	15	13
63	WINCHESTER	20	-	20	-	0.00	-	77	77
64	NEW LONDON	38,203	49,639	(11,436)	(23.04)	0.03	0.05	13	12
65	CAMPTON	10,018	11,142	(1,124)	(10.09)	0.01	0.01	48	47
66	HOOKSETT-NO	17,443	10,412	7,031	67.53	0.02	0.01	30	49
67	HOOKSETT-SO	1,312	528	784	148.54	0.00	0.00	72	72
68	N. HAMPTON	4,972	9,815	(4,843)	(49.34)	0.00	0.01	58	51
69	NASHUA	39,504	49,716	(10,212)	(20.54)	0.04	0.05	12	11
70	SWANZEY	32,638	31,558	1,080	3.42	0.03	0.03	16	17
71	LEE	13,580	2,563	11,017	429.84	0.01	0.00	38	65
72	CONCORD	18,678	17,633	1,045	5.92	0.02	0.02	27	31
73	HAMPTON-SO	1,567	2,765	(1,198)	(43.34)	0.00	0.00	69	64
74	LONDONDERRY	3,309	3,608	(299)	(8.30)	0.00	0.00	66	63
75	BELMONT	10,793	7,970	2,823	35.42	0.01	0.01	45	57
76	HAMPTON-NO	5,321	521	4,800	921.36	0.00	0.00	57	73
77	RINDGE	75,150	78,063	(2,913)	(3.73)	0.07	0.07	4	4
78	HAMPSTEAD	-	2,338	(2,338)	(100.00)	-	0.00	78	66
79	EPPING	4,947	9,120	(4,173)	(45.76)	0.00	0.01	59	54
81	PEMBROKE	6,526	7,331	(805)	(10.98)	0.01	0.01	56	58
82	WARNER	1,911	-	1,911	100.00	0.00	-	68	
	TOTAL STORES	\$ 1,652,792	\$ 1,770,909	\$ (118,117)	(6.67)	1.50	1.62		
900	WHSE-CONCORD	9,291	9,791	(500)	(5.11)	0.01	0.01		
903	WHSE-BOW	108,375,199	107,602,191	773,008	0.72	98.49	98.37		
908	ON-LINE SALES	-	-	-	-	-	-		
	TOTAL WHSES	\$ 108,384,490	\$ 107,611,982	\$ 772,508	0.72	98.50	98.38		
	GRAND TOTAL	\$ 110,037,282	\$ 109,382,891	\$ 654,391	0.60	100.00	100.00		

NEW HAMPSHIRE LIQUOR COMMISSION

ACCESSORIES SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

ST #	LOCATION	JUNE 30, 2018	JUNE 30, 2017	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 18	FY 17	FY 18	FY 17
1	CONCORD	\$ 23,955	\$ 25,057	\$ (1,102)	(4.40)	1.17	1.21	22	19
2	CHESTERFIELD	22,696	20,386	2,310	11.33	1.11	0.98	25	27
3	MANCHESTER	1,440	828	612	73.87	0.07	0.04	80	79
4	HOOKSETT	10,699	9,261	1,438	15.53	0.52	0.45	50	53
5	BERLIN	5,799	5,536	263	4.75	0.28	0.27	68	67
6	PORTSMOUTH	20,041	18,938	1,103	5.82	0.98	0.91	31	29
7	LITTLETON	18,508	15,792	2,716	17.20	0.90	0.76	35	34
8	CLAREMONT	11,891	10,782	1,109	10.29	0.58	0.52	46	45
9	DOVER	24,630	21,124	3,506	16.60	1.20	1.02	21	25
10	MANCHESTER	30,264	25,262	5,002	19.80	1.47	1.22	15	18
11	LEBANON	19,694	17,708	1,986	11.21	0.96	0.86	32	30
12	CENTER HARBOR	7,419	8,238	(819)	(9.94)	0.36	0.40	61	57
13	SOMERSWORTH	6,187	6,606	(419)	(6.35)	0.30	0.32	64	63
14	ROCHESTER	28,016	12,178	15,838	130.06	1.37	0.59	19	42
15	KEENE	28,239	28,471	(232)	(0.82)	1.38	1.37	17	16
16	WOODSVILLE	5,807	6,515	(708)	(10.86)	0.28	0.31	67	64
17	FRANKLIN	5,305	4,270	1,035	24.25	0.26	0.21	71	71
18	COLEBROOK	5,915	5,157	758	14.69	0.29	0.25	65	70
19	PLYMOUTH	25,667	25,323	344	1.36	1.25	1.22	20	17
20	DERRY	9,904	9,944	(40)	(0.40)	0.48	0.48	54	49
21	PETERBOROUGH	14,721	13,481	1,240	9.20	0.72	0.65	40	38
22	BROOKLINE	12,839	13,583	(744)	(5.48)	0.63	0.66	43	37
23	CONWAY	36,245	35,918	327	0.91	1.77	1.73	12	13
24	NEWPORT	6,526	7,405	(879)	(11.87)	0.32	0.36	63	61
25	STRATHAM	23,315	22,926	389	1.70	1.14	1.11	24	21
26	GROVETON	3,223	2,741	482	17.60	0.16	0.13	79	78
27	NASHUA	7,473	9,095	(1,622)	(17.84)	0.36	0.44	60	54
28	SEABROOK-BCH	5,611	5,301	310	5.84	0.27	0.26	70	69
29	WHITEFIELD	4,309	3,742	567	15.14	0.21	0.18	76	74
30	MILFORD	15,323	12,881	2,442	18.96	0.75	0.62	39	40
31	MANCHESTER	10,157	9,443	714	7.56	0.49	0.46	53	52
32	NASHUA	21,698	16,231	5,467	33.68	1.06	0.78	27	31
33	MANCHESTER	21,138	20,936	202	0.97	1.03	1.01	29	26
34	SALEM	98,917	109,807	(10,890)	(9.92)	4.82	5.30	5	4
35	HILLSBORO	9,385	8,849	536	6.06	0.46	0.43	55	56
36	JAFFREY	3,955	2,877	1,078	37.48	0.19	0.14	77	77
37	LANCASTER	5,221	3,623	1,598	44.11	0.25	0.17	72	75
38	PORTSMOUTH	84,156	96,596	(12,440)	(12.88)	4.10	4.67	6	7
39	WOLFEBORO	8,416	8,234	182	2.21	0.41	0.40	58	58
40	WALPOLE	7,401	5,768	1,633	28.32	0.36	0.28	62	65
41	SEABROOK	61,688	63,132	(1,444)	(2.29)	3.01	3.05	8	8
42	MEREDITH	10,251	10,628	(377)	(3.55)	0.50	0.51	51	46
43	FARMINGTON	5,191	7,089	(1,898)	(26.77)	0.25	0.34	73	62
44	NEW HAMPTON	28,063	34,311	(6,248)	(18.21)	1.37	1.66	18	14

NEW HAMPSHIRE LIQUOR COMMISSION

ACCESSORIES SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

ST#	LOCATION	JUNE 30, 2018	JUNE 30, 2017	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 18	FY 17	FY 18	FY 17
45	PITTSFIELD	\$ 5,646	\$ 5,690	\$ (44)	(0.78)	0.28	0.27	69	66
47	LINCOLN	12,329	11,120	1,209	10.87	0.60	0.54	44	43
48	HINSDALE	9,380	9,085	295	3.25	0.46	0.44	56	55
49	PLAISTOW	28,267	23,859	4,408	18.48	1.38	1.15	16	20
50	NASHUA	99,120	99,403	(283)	(0.28)	4.83	4.80	4	6
51	PELHAM	12,159	10,212	1,947	19.06	0.59	0.49	45	48
52	GORHAM	7,486	8,077	(591)	(7.32)	0.36	0.39	59	59
53	HUDSON	8,995	7,897	1,098	13.91	0.44	0.38	57	60
54	GLEN	19,131	15,961	3,170	19.86	0.93	0.77	33	33
55	BEDFORD	43,376	44,964	(1,588)	(3.53)	2.11	2.17	11	11
56	GILFORD	20,588	21,827	(1,239)	(5.68)	1.00	1.05	30	23
57	OSSIPEE	4,773	3,790	983	25.93	0.23	0.18	74	73
58	GOFFSTOWN	12,903	10,437	2,466	23.63	0.63	0.50	42	47
59	MERRIMACK	23,791	21,884	1,907	8.72	1.16	1.06	23	22
60	W. LEBANON	30,944	33,792	(2,848)	(8.43)	1.51	1.63	14	15
61	N. LONDONDERRY	22,174	21,714	460	2.12	1.08	1.05	26	24
62	RAYMOND	11,197	10,830	367	3.39	0.55	0.52	48	44
63	WINCHESTER	3,770	3,034	736	24.27	0.18	0.15	78	76
64	NEW LONDON	12,945	13,463	(518)	(3.85)	0.63	0.65	41	39
65	CAMPTON	4,638	4,250	388	9.12	0.23	0.21	75	72
66	HOOKSETT-NO	203,338	237,244	(33,906)	(14.29)	9.91	11.46	1	1
67	HOOKSETT-SO	114,523	139,590	(25,067)	(17.96)	5.58	6.74	3	3
68	N. HAMPTON	21,191	19,696	1,495	7.59	1.03	0.95	28	28
69	NASHUA	52,759	49,688	3,071	6.18	2.57	2.40	9	10
70	SWANZEY	5,882	5,510	372	6.75	0.29	0.27	66	68
71	LEE	17,271	14,162	3,109	21.95	0.84	0.68	37	36
72	CONCORD	16,382	16,158	224	1.39	0.80	0.78	38	32
73	HAMPTON-SO	83,696	101,334	(17,638)	(17.41)	4.08	4.89	7	5
74	LONDONDERRY	51,662	55,368	(3,706)	(6.69)	2.52	2.67	10	9
75	BELMONT	10,196	9,859	337	3.42	0.50	0.48	52	50
76	HAMPTON-NO	170,173	161,009	9,164	5.69	8.29	7.78	2	2
77	RINDGE	11,421	12,297	(876)	(7.12)	0.56	0.59	47	41
78	HAMPS TEAD	10,885	9,573	1,312	13.70	0.53	0.46	49	51
79	EPPING	34,811	40,140	(5,329)	(13.28)	1.70	1.94	13	12
81	PEMBROKE	18,844	15,745	3,099	19.68	0.92	0.76	34	35
82	WARNER	18,130	-	18,130	100.00	0.88	-	36	
	GRAND TOTAL	\$ 2,052,072	\$ 2,070,635	\$ (18,563)	(0.90)	100.00	100.00		

NEW HAMPSHIRE LIQUOR COMMISSION

DISCOUNTS BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

ST #	LOCATION	JUNE 30, 2018	JUNE 30, 2017	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 18	FY 17	FY 18	FY 17
1	CONCORD	\$ 60,371	\$ 63,225	\$ (2,854)	(4.51)	1.29	1.39	25	23
2	CHESTERFIELD	57,574	65,945	(8,371)	(12.69)	1.23	1.45	28	22
3	MANCHESTER	273	196	77	39.26	0.01	0.00	80	79
4	HOOKSETT	22,470	19,541	2,929	14.99	0.48	0.43	48	51
5	BERLIN	5,021	4,972	49	0.99	0.11	0.11	77	75
6	PORTSMOUTH	101,431	84,281	17,150	20.35	2.16	1.85	14	17
7	LITTLETON	61,433	62,596	(1,163)	(1.86)	1.31	1.37	24	24
8	CLAREMONT	21,175	20,977	198	0.95	0.45	0.46	52	50
9	DOVER	46,402	37,125	9,277	24.99	0.99	0.81	34	39
10	MANCHESTER	64,996	47,139	17,857	37.88	1.39	1.03	22	30
11	LEBANON	85,862	78,237	7,625	9.75	1.83	1.72	17	19
12	CENTER HARBOR	45,333	43,268	2,065	4.77	0.97	0.95	36	34
13	SOMERS WORTH	7,914	7,158	756	10.56	0.17	0.16	69	72
14	ROCHESTER	40,421	23,188	17,233	74.32	0.86	0.51	39	46
15	KEENE	129,233	135,500	(6,267)	(4.62)	2.76	2.97	11	11
16	WOODSVILLE	7,815	8,506	(691)	(8.12)	0.17	0.19	70	69
17	FRANKLIN	7,640	7,753	(113)	(1.45)	0.16	0.17	72	70
18	COLEBROOK	12,477	9,797	2,680	27.36	0.27	0.21	64	67
19	PLYMOUTH	50,427	41,070	9,357	22.78	1.08	0.90	30	36
20	DERRY	21,555	17,406	4,149	23.84	0.46	0.38	50	54
21	PETERBOROUGH	64,104	61,394	2,710	4.41	1.37	1.35	23	25
22	BROOKLINE	20,768	25,862	(5,094)	(19.70)	0.44	0.57	53	43
23	CONWAY	88,267	75,076	13,191	17.57	1.88	1.65	16	21
24	NEWPORT	7,670	9,296	(1,626)	(17.49)	0.16	0.20	71	68
25	STRATHAM	55,256	47,877	7,379	15.41	1.18	1.05	29	29
26	GROVETON	2,486	2,308	178	7.71	0.05	0.05	79	78
27	NASHUA	15,853	21,460	(5,607)	(26.13)	0.34	0.47	59	48
28	SEABROOK-BCH	5,142	5,588	(446)	(7.98)	0.11	0.12	76	73
29	WHITEFIELD	4,352	2,385	1,967	82.47	0.09	0.05	78	77
30	MILFORD	36,005	32,269	3,736	11.58	0.77	0.71	41	40
31	MANCHESTER	18,888	15,985	2,903	18.16	0.40	0.35	56	56
32	NASHUA	58,396	55,022	3,374	6.13	1.25	1.21	26	28
33	MANCHESTER	80,216	92,362	(12,146)	(13.15)	1.71	2.03	18	15
34	SALEM	257,235	242,815	14,420	5.94	5.49	5.33	3	4
35	HILLSBORO	23,854	18,888	4,966	26.29	0.51	0.41	47	52
36	JAFFREY	10,943	10,935	8	0.07	0.23	0.24	66	64
37	LANCASTER	6,365	5,499	866	15.75	0.14	0.12	73	74
38	PORTSMOUTH	282,071	273,561	8,510	3.11	6.02	6.00	1	1
39	WOLFEBORO	44,095	46,563	(2,468)	(5.30)	0.94	1.02	37	32
40	WALPOLE	15,228	15,680	(452)	(2.88)	0.32	0.34	60	58
41	SEABROOK	117,633	104,976	12,657	12.06	2.51	2.30	13	14
42	MEREDITH	48,735	42,589	6,146	14.43	1.04	0.93	32	35
43	FARMINGTON	5,207	7,604	(2,397)	(31.52)	0.11	0.17	74	71
44	NEW HAMPTON	46,222	38,982	7,240	18.57	0.99	0.85	35	37

NEW HAMPSHIRE LIQUOR COMMISSION

DISCOUNTS BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

ST#	LOCATION	JUNE 30, 2018	JUNE 30, 2017	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 18	FY 17	FY 18	FY 17
45	PITTSFIELD	\$ 5,166	\$ 4,005	\$ 1,161	29.00	0.11	0.09	75	76
47	LINCOLN	26,782	25,681	1,101	4.29	0.57	0.56	45	45
48	HINSDALE	28,445	38,067	(9,622)	(25.28)	0.61	0.83	43	38
49	PLAISTOW	70,513	76,354	(5,841)	(7.65)	1.50	1.67	21	20
50	NASHUA	263,005	252,233	10,772	4.27	5.61	5.53	2	3
51	PELHAM	21,329	27,019	(5,690)	(21.06)	0.46	0.59	51	41
52	GORHAM	13,276	13,399	(123)	(0.92)	0.28	0.29	61	60
53	HUDSON	16,407	16,427	(20)	(0.12)	0.35	0.36	58	55
54	GLEN	41,096	45,694	(4,598)	(10.06)	0.88	1.00	38	33
55	BEDFORD	158,790	168,881	(10,091)	(5.98)	3.39	3.70	8	7
56	GILFORD	74,448	59,786	14,662	24.52	1.59	1.31	20	26
57	OSSIPEE	12,805	12,726	79	0.62	0.27	0.28	62	61
58	GOFFSTOWN	16,540	21,308	(4,768)	(22.38)	0.35	0.47	57	49
59	MERRIMACK	57,588	59,295	(1,707)	(2.88)	1.23	1.30	27	27
60	W. LEBANON	153,932	147,557	6,375	4.32	3.28	3.24	9	9
61	N. LONDONDERRY	39,383	83,012	(43,629)	(52.56)	0.84	1.82	40	18
62	RAYMOND	10,304	9,961	343	3.44	0.22	0.22	67	66
63	WINCHESTER	8,761	10,561	(1,800)	(17.04)	0.19	0.23	68	65
64	NEW LONDON	78,196	84,805	(6,609)	(7.79)	1.67	1.86	19	16
65	CAMPTON	12,750	12,603	147	1.17	0.27	0.28	63	62
66	HOOKSETT-NO	159,700	155,240	4,460	2.87	3.41	3.40	7	8
67	HOOKSETT-SO	139,409	142,374	(2,965)	(2.08)	2.98	3.12	10	10
68	N. HAMPTON	119,120	112,893	6,227	5.52	2.54	2.48	12	13
69	NASHUA	194,224	172,193	22,031	12.79	4.14	3.78	6	6
70	SWANZEY	11,228	12,301	(1,073)	(8.72)	0.24	0.27	65	63
71	LEE	27,261	25,818	1,443	5.59	0.58	0.57	44	44
72	CONCORD	25,131	26,447	(1,316)	(4.97)	0.54	0.58	46	42
73	HAMPTON-SO	211,363	223,963	(12,600)	(5.63)	4.51	4.91	5	5
74	LONDONDERRY	92,506	115,722	(23,216)	(20.06)	1.97	2.54	15	12
75	BELMONT	20,461	17,764	2,697	15.18	0.44	0.39	54	53
76	HAMPTON-NO	242,285	252,914	(10,629)	(4.20)	5.17	5.55	4	2
77	RINDGE	21,788	22,120	(332)	(1.50)	0.46	0.49	49	47
78	HAMPSTEAD	19,077	15,715	3,362	21.39	0.41	0.34	55	57
79	EPPING	46,864	47,080	(216)	(0.46)	1.00	1.03	33	31
81	PEMBROKE	30,964	14,573	16,391	112.48	0.66	0.32	42	59
82	WARNER	50,303	-	50,303	-	1.07	-	31	
	GRAND TOTAL	\$ 4,686,016	\$ 4,559,347	\$ 126,669	2.78	100.00	100.00		

NEW HAMPSHIRE LIQUOR COMMISSION

Total Sales by Month

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

			INCREASE/(DECREASE)		% OF TOTAL	
	2018	2017	AMOUNT	%	SALES '18	SALES '17
JULY	\$ 74,562,236	\$ 73,221,290	\$ 1,340,946	1.83	10.54	10.49
AUGUST	64,980,872	55,924,636	9,056,236	16.19	9.18	8.01
SEPTEMBER	56,535,600	53,799,143	2,736,457	5.09	7.99	7.71
OCTOBER	56,404,768	62,655,776	(6,251,008)	(9.98)	7.97	8.97
NOVEMBER	69,665,686	64,406,534	5,259,152	8.17	9.84	9.22
DECEMBER	74,944,032	65,594,410	9,349,622	14.25	10.59	9.40
JANUARY	45,127,133	57,788,790	(12,661,657)	(21.91)	6.38	8.28
FEBRUARY	44,212,117	47,818,798	(3,606,681)	(7.54)	6.25	6.85
MARCH	58,901,633	42,822,225	16,079,408	37.55	8.32	6.13
APRIL	46,156,249	57,983,619	(11,827,370)	(20.40)	6.52	8.30
MAY	56,051,709	50,839,026	5,212,683	10.25	7.92	7.28
JUNE	60,185,980	65,323,262	(5,137,282)	(7.86)	8.50	9.36
TOTAL	\$ 707,728,015	\$ 698,177,509	\$ 9,550,506	1.37	100.00	100.00

NEW HAMPSHIRE LIQUOR COMMISSION

Retail Sales By Month

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

			INCREASE/(DECREASE)		% OF TOTAL	
	2018	2017	AMOUNT	%	SALES '18	SALES '17
JULY	\$ 59,847,025	\$ 58,922,599	\$ 924,426	1.57	11.39	11.32
AUGUST	48,071,102	41,841,332	6,229,770	14.89	9.15	8.04
SEPTEMBER	42,922,934	41,072,253	1,850,681	4.51	8.17	7.89
OCTOBER	40,655,948	45,410,270	(4,754,322)	(10.47)	7.74	8.73
NOVEMBER	51,770,658	49,252,022	2,518,636	5.11	9.85	9.46
DECEMBER	58,020,691	49,505,813	8,514,878	17.20	11.04	9.51
JANUARY	31,604,686	42,699,843	(11,095,157)	(25.98)	6.01	8.20
FEBRUARY	31,116,755	35,274,741	(4,157,986)	(11.79)	5.92	6.78
MARCH	44,016,938	30,456,068	13,560,870	44.53	8.38	5.85
APRIL	32,546,543	41,418,622	(8,872,079)	(21.42)	6.19	7.96
MAY	39,391,822	36,404,700	2,987,122	8.21	7.50	7.00
JUNE	45,477,627	48,163,187	(2,685,560)	(5.58)	8.66	9.25
TOTAL	\$ 525,442,729	\$ 520,421,450	\$ 5,021,279	0.96	100.00	100.00

NEW HAMPSHIRE LIQUOR COMMISSION

On-Premise Sales by Month

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

			INCREASE/(DECREASE)		% OF TOTAL	
	2018	2017	AMOUNT	%	SALES '18	SALES '17
JULY	\$ 6,261,528	\$ 6,005,278	\$ 256,249	4.27	8.36	8.47
AUGUST	7,126,638	5,813,993	1,312,645	22.58	9.52	8.20
SEPTEMBER	5,972,849	5,393,696	579,153	10.74	7.98	7.61
OCTOBER	6,389,760	6,911,990	(522,230)	(7.56)	8.53	9.75
NOVEMBER	6,072,537	5,218,889	853,648	16.36	8.11	7.36
DECEMBER	5,845,759	5,115,160	730,599	14.28	7.81	7.22
JANUARY	5,709,965	6,298,788	(588,823)	(9.35)	7.63	8.89
FEBRUARY	5,610,300	5,210,433	399,867	7.67	7.49	7.35
MARCH	6,153,848	5,099,645	1,054,203	20.67	8.22	7.20
APRIL	5,844,044	6,557,887	(713,843)	(10.89)	7.80	9.25
MAY	7,090,337	5,976,780	1,113,557	18.63	9.47	8.43
JUNE	6,804,382	7,259,341	(454,958)	(6.27)	9.09	10.24
TOTAL	\$ 74,881,947	\$ 70,861,880	\$ 4,020,067	5.67	100.00	100.00

NEW HAMPSHIRE LIQUOR COMMISSION

Off-Premise Sales By Month

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

			INCREASE/(DECREASE)		% OF TOTAL	
	2018	2017	AMOUNT	%	SALES '18	SALES '17
JULY	\$ 8,548,556	\$ 8,413,730	\$ 134,826	1.60	7.77	7.69
AUGUST	9,772,866	8,184,991	1,587,875	19.40	8.88	7.48
SEPTEMBER	8,359,906	7,895,477	464,429	5.88	7.60	7.22
OCTOBER	9,592,524	10,806,653	(1,214,129)	(11.24)	8.72	9.88
NOVEMBER	11,954,445	9,944,521	2,009,924	20.21	10.86	9.09
DECEMBER	11,064,628	10,823,101	241,527	2.23	10.06	9.89
JANUARY	8,341,007	9,337,393	(996,386)	(10.67)	7.58	8.54
FEBRUARY	7,636,739	7,549,613	87,126	1.15	6.94	6.90
MARCH	8,815,631	7,278,697	1,536,934	21.12	8.01	6.65
APRIL	7,801,517	10,138,851	(2,337,334)	(23.05)	7.09	9.27
MAY	9,648,115	8,497,943	1,150,172	13.53	8.77	7.77
JUNE	8,501,348	10,511,921	(2,010,573)	(19.13)	7.73	9.61
TOTAL	\$ 110,037,282	\$ 109,382,891	\$ 654,391	0.60	100.00	100.00

NEW HAMPSHIRE LIQUOR COMMISSION

Accessories Sales by Month

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

	INCREASE/(DECREASE)				% OF TOTAL	
	2018	2017	AMOUNT	%	SALES '18	SALES '17
JULY	\$ 239,961	\$ 236,259	\$ 3,702	1.57	11.69	11.41
AUGUST	206,067	198,760	7,307	3.68	10.04	9.60
SEPTEMBER	161,096	161,343	(247)	(0.15)	7.85	7.79
OCTOBER	133,814	165,730	(31,916)	(19.26)	6.52	8.00
NOVEMBER	143,698	144,272	(574)	(0.40)	7.00	6.97
DECEMBER	302,026	261,210	40,816	15.63	14.72	12.61
JANUARY	106,177	161,187	(55,010)	(34.13)	5.17	7.78
FEBRUARY	119,377	122,827	(3,450)	(2.81)	5.82	5.93
MARCH	141,485	107,744	33,741	31.32	6.89	5.20
APRIL	114,274	144,743	(30,469)	(21.05)	5.57	6.99
MAY	178,974	164,761	14,213	8.63	8.72	7.96
JUNE	205,123	201,800	3,323	1.65	10.00	9.75
TOTAL	\$ 2,052,072	\$ 2,070,635	\$ (18,563)	(0.90)	100.00	100.00

NEW HAMPSHIRE LIQUOR COMMISSION

Discounts By Month

FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2017 (unaudited)

	INCREASE/(DECREASE)				% OF TOTAL	
	2018	2017	AMOUNT	%	SALES '18	SALES '17
JULY	\$ 334,831	\$ 356,576	\$ (21,745)	(6.10)	7.15	7.82
AUGUST	195,801	114,440	81,361	71.10	4.18	2.51
SEPTEMBER	881,186	723,626	157,560	21.77	18.80	15.87
OCTOBER	367,279	638,867	(271,588)	(42.51)	7.84	14.01
NOVEMBER	275,652	153,170	122,482	79.96	5.88	3.36
DECEMBER	289,071	110,874	178,197	160.72	6.17	2.43
JANUARY	634,701	708,421	(73,720)	(10.41)	13.54	15.54
FEBRUARY	271,055	338,816	(67,761)	(20.00)	5.78	7.43
MARCH	226,270	119,929	106,341	88.67	4.83	2.63
APRIL	150,130	276,484	(126,354)	(45.70)	3.20	6.06
MAY	257,539	205,158	52,381	25.53	5.50	4.50
JUNE	802,501	812,986	(10,485)	(1.29)	17.13	17.83
TOTAL	\$ 4,686,016	\$ 4,559,347	\$ 126,669	2.78	100.00	100.00

NEW HAMPSHIRE LIQUOR COMMISSION



Joseph W. Mollica
Chairman



Michael R. Milligan
Deputy Commissioner

New Hampshire Liquor Commission
P.O. Box 503
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