

**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023  
**NEW HAMPSHIRE LIQUOR COMMISSION**  
A DEPARTMENT OF THE STATE OF NEW HAMPSHIRE





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

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**ANNUAL  
COMPREHENSIVE  
FINANCIAL REPORT**

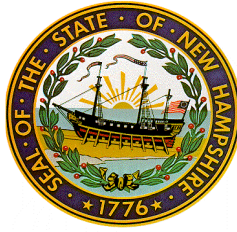
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For the Fiscal Year Ended  
June 30, 2023

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

**Cinde Warmington**

SECOND DISTRICT

**Janet Stevens**

THIRD DISTRICT

**Theodore L. Gatsas**

FOURTH DISTRICT

**David K. Wheeler**

FIFTH DISTRICT

## NEW HAMPSHIRE LIQUOR COMMISSION

Chairman  
**Joseph W. Mollica**

Deputy Commissioner  
**Nicole Brassard Jordan**

Director of Administration  
**James C. Vara**

Director of Enforcement and Licensing  
**Mark C. Armaganian**

Director of Marketing, Merchandising and Warehousing  
**Lorrie L. Piper**

Chief Financial Officer  
**Christina M. Demers**

Chief Administrator of Human Resources  
**Kelly M. Mathews**

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# INTRODUCTORY SECTION

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The graphic features a blue sky background with a white sailboat icon above the text "New Hampshire MADE". To the right is a silhouette of a rocky cliff with a red circular seal that says "NEW HAMPSHIRE OUTLET LIQUOR & WINE". The bottom half is a dark green area with a white jagged border. It contains the text "15% OFF" in large white font, followed by "THE PURCHASE OF 2 OR MORE BOTTLES OF NH WINE & SPIRITS" in white. At the bottom, a small white text line reads: "\*Some restrictions apply. Mixed or matched, any size. Click for details."

*New Hampshire*  
**MADE**

NEW HAMPSHIRE  
**OUTLET**  
LIQUOR & WINE

**15** % OFF

THE PURCHASE OF  
2 OR MORE BOTTLES OF  
**NH WINE  
& SPIRITS**

\*Some restrictions apply. Mixed or matched, any size. Click for details.

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## NEW OUTLET LOCATION

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Outlet location #31 Gold Street Manchester







Christopher T. Sununu  
Governor

## State of New Hampshire LIQUOR COMMISSION

50 Storrs Street  
Concord, N.H. 03301  
(603) 230-7015

Joseph W. Mollica  
Chairman

Nicole Brassard-Jordan  
Deputy Commissioner

December 18, 2023

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

We are pleased to submit the Annual Comprehensive Financial Report of the New Hampshire Liquor Commission (NHLC) as of and for the fiscal year ended June 30, 2023. It covers the results of operations from July 1, 2022 through June 30, 2023 and marks the 89<sup>th</sup> 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 Annual Comprehensive Financial Report. This Annual Comprehensive 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/annualreportFY23.pdf>.



STATE OF NEW HAMPSHIRE  
OFFICE OF THE GOVERNOR



CHRISTOPHER T. SUNUNU  
Governor

December 18, 2023

For nearly 90 years, the New Hampshire Liquor Commission (NHLC) has played a vital role in the state of New Hampshire. NHLC generates critical revenue for the New Hampshire General Fund by offering an expansive selection of tax-free wines and spirits at state-of-the-art facilities to 12 million annual customers across North America. It also plays an important public safety role, regulating thousands of licensees and helping keep alcohol out of the hands of minors.

In Fiscal Year 2023 alone, NHLC generated \$756.7 million in annual sales, delivering \$165.0 million in revenue to support critical state programs. Widely considered the most profitable and progressive control state, New Hampshire also continues to serve as a model for control jurisdictions across the country, demonstrating new and innovative ways to grow brand awareness, customer loyalty and sales.

While revenue generation and alcohol regulation are its primary objectives, NHLC is also committed to being good stewards of the environment. Earlier this year, NHLC partnered with Brown-Forman and Jack Daniel's to launch "Bring Back Jack," a first-of-its-kind recycling program in celebration of Earth Month, giving customers an opportunity to recycle empty glass wine and spirits bottles. Throughout the course of the eight-week program, customers recycled more than 34,000 pounds of glass at select NH Liquor & Wine Outlet locations across the state.

NHLC's partnership with Brown-Forman, one of the world's largest and most respected spirit companies, expands beyond supporting the environment. For the past three years, NHLC and Brown-Forman have teamed up to promote safe and responsible consumption of alcohol. This January, NHLC and Brown-Forman will launch the fourth New Hampshire Mocktail Month, which helps build a more inclusive drinking culture by encouraging restaurants to feature hand-crafted, alcohol-free cocktails, known as mocktails, on their drink menus.

These programs offer a glimpse into why our New Hampshire Liquor Commission is the gold standard for control states. The value NHLC delivers to the state and to customers is unmatched, and we can all be proud of its achievements. I look forward to celebrating NHLC's continued success in 2024 and beyond.

Sincerely,

Christopher T. Sununu

Governor

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Website: <http://www.governor.nh.gov/> • Email: [governorsununu@nh.gov](mailto:governorsununu@nh.gov)  
TDD Access: Relay NH 1-800-735-2964

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## MESSAGE FROM THE CHAIRMAN

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December 18, 2023



The New Hampshire Liquor Commission (NHLC) continues to be a crucial resource for the State of New Hampshire and a leading retailer in the beverage alcohol industry. NHLC has grown its impact substantially this year, generating \$756.7 million in annual sales and \$165.0 million in net profits to the General Fund, which supports essential state services, including education, health and social services, natural resource protection, transportation, addiction treatment and prevention programs.

As we continue to offer the world’s best wines and spirits, we also work to improve our ability to reach more customers. Since 2012, NHLC has renovated, relocated or constructed more than 40 NH Liquor & Wine Outlet locations in 36 communities. In June, we opened a new 8,000-square-foot NH Liquor & Wine Outlet in Derry, enhancing the consumer experience for the growing community. Additionally, a new Nashua NH Liquor & Wine Outlet is expected to open in 2024, along with a 20,000-square-foot Outlet on the Keene and Swanzey borders.

NHLC values the unique opportunity to bring our customers together with the experts behind the many brands and products we offer. Unlike any other spirits expo in the region, this year’s Distiller’s Showcase of Premium Spirits featured more than 1,200 guests who enjoyed 600 premium and ultra-premium spirits for sampling, poured by world-renowned distillers, brand ambassadors, industry experts and celebrities. This year’s event raised crucial funding for the New Hampshire Food Bank to support the one in seven individuals across the state experiencing food insecurity. We appreciate the many individuals, including our broker and supplier partners who took part in organizing this event and are extremely proud of the impact it has made over the years.

In addition to the New Hampshire Food Bank, NHLC has worked with suppliers and brokers over the past eight years to raise more than \$4 million for nonprofit organizations in New Hampshire. This year, we developed new ways to generate funding, including our first-ever scotch whiskey raffle, Allies for Animals, which raised proceeds to support local animal rescue and therapeutic organizations. We also launched our annual Buddy Up! raffle, offering various sought-after bourbons to benefit Best Buddies New Hampshire, which provides those with developmental disabilities with the opportunity to take part in social activities through one-to-one friendships.

NHLC continues to receive nationwide recognition for our innovative approach to retailing and customer service. NH Liquor & Wine Outlets was named the #6 retailer in the country by Beverage Dynamics, the largest and most respected national magazine dedicated to the needs of the off-premise beverage alcohol retailer. This marked the fourth consecutive year we ranked in the top ten of its Top 100 Retailers Awards.

We also continue to be recognized as one of the most progressive, profitable and innovative of the nation’s 17 control states. NH Mocktail Month, our first-of-its-kind alcohol responsibility partnership with Brown-Forman was named the “best on-premise partnership” by StateWays Magazine’s Control State Best Practice Awards. Our ‘Tis the Season strategic marketing campaign also won for “best retail innovation.”

All the accolades and accomplishments listed above could not have been achieved without our dedicated team of 1,200 NHLC employees.

Deputy Commissioner Brassard Jordan and I proudly submit this Annual Report to reflect on our success throughout 2023.

Sincerely,

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

Joseph W. Mollica  
Chairman

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## OVERVIEW OF THE LIQUOR COMMISSION

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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 outlet 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, were made through the 68 wine and spirits outlets operated by the Liquor Commission and warehouses owned and contracted by the Liquor Commission (at June 30, 2023 the number of outlet locations stood at 65). 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, outlet 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 Outlets, 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.

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## FISCAL YEAR OPERATIONS

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The New Hampshire Liquor Commission (NHLC) continues its decade-long strategy of building a nationally recognized New Hampshire Liquor and Wine Outlet brand that remains one of the premier retail destinations for wines and spirits. The NHLC continues to improve the shopping experience of its 12 million annual customers from across North America and encourage sales through the strategic renovation and relocation of Outlets, achieving a milestone of improvements in more than 35 communities.

In FY2023, new Outlets opened in Concord (exit 17), Manchester, and Derry. All were consolidated/relocations of older, less desirable locations. The Winchester outlet was closed permanently and the Hooksett outlet was temporarily closed. The closures resulted from staffing challenges that also impacted hours in other locations.

We continue to make strides in the redevelopment of 88 acres of prime land incorporating the Hampton I-95 Rest Areas and identifying a developer partner for a public-private partnership. Additionally, through a permitting process with the Department of Environmental Services, the NHLC is working with the Town of Hampton on a revised easement deed and proposed stewardship plan. This process will allow the NHLC to issue the Request for Proposals to sell the property.

In addition to generating substantial net revenue, the NHLC surpassed \$4 million raised in support of New Hampshire nonprofits in FY23. Over the past eight years, NHLC has raised funds for numerous nonprofits including, Best Buddies New Hampshire, Easterseals NH, Animal Rescue League of New Hampshire, New Hampshire Food Bank, NH Lodging and Restaurant Association, and many more.

The NHLC's NextGen project is anticipated to go live on February 1, 2024. NextGen is the NHLC's ERP (NextGen) solution, based on the Microsoft D365 software platform, which will integrate and support the full breadth of the NHLC's operations, including point-of-sale, supply chain management, back-office financials, and payroll. D365 will launch on February 1st at HQ and in all outlet locations for back-office functions—officially retiring MAPPER—a solution that started in 1985. The NextGen project team is currently intensely focused on testing D365, modern point of sale, and B2B solutions. The main objective of testing is to find and resolve as many software defects as possible now so that the system is essentially "bug-free" at launch. The NextGen project team and key support personnel in the NHLC have also planned each of the cutover activities and will work closely with NHLC's vendor, Accenture, to make the implementation a success.

Also, on February 1st, the modern point-of-sale will begin. There will be a phased roll-out of ten pilot Outlets. After that, the NextGen team will conduct an assessment and finalize the roll-out plan for all remaining Outlets. On February 2nd, the new B2B website will launch, which includes a broker and enforcement portal. The website allows licensees to purchase products online for next-day outlet pick-up, and place warehouse orders for pickup or delivery. Currently, there are 27 curbside locations.

As previously noted, in September 2020, the NHLC launched its new eCommerce website, a component of the NextGen project, which afforded customers an interactive and inviting purchase journey. The website adjusts the display according to the customer's device, such as a tablet or phone. Customers can view product images and sort by product attributes, outlet locations, promotions, and inventory levels. A particularly significant enhancement to the customer experience is that they can pay online for items ordered for curbside pickup.

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## **FISCAL YEAR OPERATIONS**

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On October 20, 2022, the NHLC leadership introduced the first-of-its-kind Employee Incentive Program to help recognize, motivate, and reward full and part-time Outlet employees. This was increasingly important as we aim to keep pace with growing salary requirements and support sales—which provides critical state revenue to support essential services.

Outlets are categorized by region and work together to obtain incentives measured by quarterly sales performance. If sales in a designated region increase by at least one-half percent from the same quarter in the previous fiscal year, eligible employees will receive an incentive payment. Profits from sales earned fund this incentive program.

Individual incentive payments are determined based on number of employees in their region and each employee's hours worked. In the first two-quarters of the program, 181 employees received incentive payments.

### **DIVISION OF ENFORCEMENT AND LICENSING**

The Division of Enforcement and Licensing is responsible for licensing businesses that sell alcohol, enforcing state law governing the manufacturing, distribution, and sales of alcohol, and educating licensees and the community. The Division is also responsible for licensing and regulation of tobacco sales.

As of June 30, 2023, 6,138 entities sell alcohol or tobacco products in New Hampshire, an increase from FY22. The most common license type was for restaurants with 1,506 licensees, followed by combination licenses (grocery and drug stores) with 1,419 licensees and direct shipper licenses with 1,362 licensees. The Division collected \$18.9 million in fees, including fees for license applications and renewals, beer manufactured, transferred, or sold, wine and spirits manufactured and sold, and shipments of beer, wine, and liquor to licensees and consumers by direct shippers.

In FY2023, the Division responded to 14,997 calls for service, including 6,278 Premise Inspections. The Division completed its statutory mandate of conducting a premise inspection at each licensed establishment within the state. They completed 2,115 alcohol and tobacco compliance checks and continue to partner with Health and Human Services to assist them with their Tobacco Free initiatives. In addition to these efforts, Division staff approved 5,283 new products for sale in New Hampshire and reviewed 111,998 shipments from Direct Shipping licensees.

The most important aspect of the Division's regulatory role is providing training to licensees and educational programs to the public. Its goals are to reduce the incidence of drinking and driving by educating those who sell and serve alcohol about the dangers of over-service. A major goal for the Division is the elimination of underage drinking and underage use of tobacco. The Division provides free online and in-person training on important state statutes, responsible business practices, and the best way to prevent service to intoxicated patrons and minors. In FY2023, approximately 8,903 students attended a Division-sponsored training. The Division also participated in 72 public events, providing educational outreach to 102,100 attendees.

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## FISCAL YEAR OPERATIONS

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### Legislative Summary for the 2023 Legislative Session

The 2023 session of the General Court brought several bills that impacted the NHLC. The bills listed below were signed into law by Governor Sununu, affecting a broad range of laws and regulations contained in Title XIII.

1. HB 167, relative to nano brewery licensing was signed by Governor Sununu and became effective on July 16, 2023. The law amends RSA 178:12-a, removing the requirement that nano breweries manufacture beverages in a public building. The law change provides more flexibility to the nano brewer in the use of their facilities.
2. HB 248, relative to revenue from commemorative bottles of liquor was signed by Governor Sununu and became effective on July 1, 2023. The law removed the exclusive use of funds raised through the sale of commemorative bottles for the preservation of the State House Hall of Flags.
3. HB 268, relative to the furnishing of special number plates to the enforcement bureau of the liquor commission was signed by Governor Sununu and became effective on September 26, 2023. The law change allows the Commission's Division of Enforcement and Licensing to be issued special number license plates.
4. HB 358, relative to the filing and adoption of administrative rules was signed by Governor Sununu and became fully effective on October 3, 2023. The law changed the procedural method and manner that state agencies submit administrative rules for approval under the New Hampshire Administrative Procedure Act.
5. HB 407, relative to alcohol regulations (a bill referred to as a "technical changes bill") was signed by Governor Sununu and became effective on August 19, 2023. The bill made changes to:
  - RSA 179:19, VI, entertainment and entertainers
  - RSA 179:23, IV, employment of felons, exception
  - RSA 178:22, V (q), on-premise cocktail; lounge licenses
  - RSA 178:26, additional fees for nano breweries
  - RSA 179:56, III, hearings and investigations
  - The following provisions were repealed:
    - ◇ I. RSA 179:53, II, relative to prohibiting a licensee from altering premises to provide for both on sale and off sale on the same premises.
    - ◇ II. RSA 179:57, I(d), relative to prohibiting any person convicted of a felony from being designated as being in charge of the premises.
    - ◇ III. RSA 178:20, V, relative to the sale of alcohol in the town of Errol.
    - ◇ IV. RSA 178:21, II(a)(4), relative to the sale of alcohol in the towns of Newington, New Hampton, and Landaff.
  - RSA 179:19, VI, entertainment and entertainers
  - RSA 175:3, sale of sacramental wines
  - RSA 178:22, V, (p), purchase of alcohol supplies by rail cars
6. SB21, relative to the due date and delivery of monthly reports and fees to the NHLC, was signed by Governor Sununu and will become effective on January 1, 2024. The bill consolidates filing requirements to a single new date that allows the licensee to more efficiently prepare reports for the NHLC and other agencies.

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## **FISCAL YEAR OPERATIONS**

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7. SB 98, relative to delinquent payments of accounts by on-premise and off-premise licensees, was signed by Governor Sununu and became effective on July 1, 2023. The law change, primarily affecting beverage wholesalers, increases the requirement to report delinquent accounts from \$100 to \$250 .

### **DIVISION OF ADMINISTRATION**

The Division of Administration supports the NHLC’s retail and regulatory operations through its legal, human resources, IT, finance, and internal audit units.

#### **Legal Unit**

The Legal Unit’s mission is to supervise, integrate, coordinate, and evaluate all legal and legislative objectives for the NHLC. The Legal Unit provides legal advice and representation to all divisions and programs of the NHLC, including drafting and managing the adoption of administrative rules, drafting requests for proposals and contracts, managing, and coordinating the contracting process, representing the NHLC in appeals of personnel decisions, advising and assisting the Division of Enforcement on adjudicative matters, and responding to Right-to-Know requests. The Legal Unit also coordinates and assists on matters handled by the New Hampshire Department of Justice.

During FY2023, and in accordance with RSA 176:18, Contracts Entered into by the Liquor Commission, the Legal Unit issued six requests for proposals and negotiated, drafted, and managed the contracting process for approximately 35 pending or active contracts to support NHLC retail, regulatory and administrative operations, and one request for application was issued for an Agency Store Sales Agent. Contracts encompass everything from outlet shelving and parking lot striping to security systems and IT development projects.

The Legal Unit responded to 71 requests for governmental records pursuant to RSA 91-A during FY2023.

Throughout FY2023, the Legal Unit continued to be engaged in updating NHLC administrative rules. The entire chapter of rules governing the application and licensing process was rewritten and adopted through the JLCAR process, effective September 23, 2020. See N.H. Admin. Rules, Liq 700. Subsequently, the rules governing operational requirements for particular license types were updated and adopted, effective June 28, 2021. See N.H. Admin Rules, Liq 500.

#### **Human Resources**

It is the mission of the Human Resources Department to develop, implement, and support programs and processes that add value to the NH Liquor Commission's human capital.

They inspire and ensure employee prosperity, empowerment, education, growth, and retention. They are committed to the NHLC’s key business principles, management, and prosperity for its customers.

Besides these special initiatives, the day-to-day NHLC personnel operations continued and involved some new tasks such as tracking employee absences, and included but were not limited, to the following:



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## FISCAL YEAR OPERATIONS

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- Processing and managing 31 FMLA employee absences;
- Processing and managing 35 Workers' Compensation employee-related absences;
- Processing and managing 6 Income Protection employee absences;
- Processing and managing 57 Unemployment Claims; and
- Managing temporary and permanent transfer of employees for those Outlet locations that were temporarily or permanently consolidated.

Finally, Human Resources continued with its standard personnel-related functions, which included:

- Processing approximately 2,709 (1,418 part-time and 1,291 full-time) applications for vacant positions;
- Providing 514 new-hire orientations;
- Processing 3 full-time employees through the retirement process;
- Processing 143 employee promotions;
- Assisting our 345 full-time employees regarding personnel-related matters;
- Assisting our 1,395 part-time employees regarding personnel-related matters;
- Processing approximately 5,140 overall personnel transaction work units in the NH First System;
- Processing payroll for 1,740 employees totaling \$26.6 million for CY annual payroll (January 1 to December 31 of 2022) not including benefits; and
- Assisting with personnel transfers to support several outlet consolidations and new outlet openings to carry out the mission of the NHLC.

### **Finance and Internal Audit**

The Finance Department is responsible for the reconciliation and dispersion of all funds generated by the NHLC. The distribution to the General Fund and other Funds is performed within the guidelines defined by the state legislature and generally accepted accounting principles. The funds are generated mainly through the sales of alcoholic beverages to both retail and wholesale customers. Funds are also generated through the collection of beer taxes, wine taxes, license fees, direct shipping fees, lottery income, fines, and penalties. The department is also responsible for purchasing non-liquor goods and services and payment of all goods and services procured by the NHLC.

The NHLC, as a department of the State of New Hampshire, follows a two-year budget process developed by the Finance Department to ensure adequate and appropriate financial resources to achieve planned agency goals. The Finance Department also maintains budgetary controls to ensure compliance with federal and state laws as represented in the Annual Appropriated Budget and approved by the governing body.

The mission of the Finance Department is to provide high-quality support to external customers, business partners, and all departments within the NHLC. Support is provided through financial planning, revenue collections, asset management, and by preparing accurate, timely and auditable financial reports, statements, and analyses.

The Finance Department and Internal Audit Unit are responsible for establishing and maintaining internal controls designed to ensure that NHLC assets are protected from loss, theft, or misuse. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met.

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## **FISCAL YEAR OPERATIONS**

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Accounts Receivable processed \$211.2 million in licensee payments and \$522.3 million in credit and debit card payments in FY2023.

Accounts Payable processed \$601.5 million in liquor inventory and \$27.3 million in operating expenses in FY2023.

### **Information Technology**

NHLC operations rely on technology, from the retail point-of-sale and inventory management through back-office financials. The NHLC is supported by embedded Department of Information Technology (DoIT) staff.

The goal of NHLC's IT Team is to improve customer service and create revenue by expanding opportunities for e-commerce sales and marketing capabilities, reducing the NHLC's operational costs by increasing internal efficiencies.

NHLC's IT Team provides production support to the NHLC's 68 retail Outlets and finance department. Additionally, NHLC's IT Team is central to the development, testing, implementation, and support of its infrastructure modernization projects (NextGen and eCommerce). Substantial preparation for these systems includes the rollout of new POS hardware that will support the Windows-based NextGen system, as well as significant enhancements to the network infrastructure at all retail Outlets, training facilities, and agency headquarters.

Since the inception of the award-winning Curbside and In-Store Pickup programs in 2020, utilizing the eCommerce site, NHLC's IT Team has supported the expansion from the initial 10 locations up to the existing 27. All retail Outlets will offer online sales upon implementation of the NextGen system .

### **DIVISION OF SALES, MARKETING, MERCHANDISING AND DISTRIBUTION**

The Division of Sales, Marketing, Merchandising & Warehousing develops and implements innovative strategies and tactics across multiple service lines to provide an unrivaled shopping experience for Outlet customers and maximize profitability for the State of New Hampshire.

NHLC engages consumers in several innovative ways – including in-person events. The Distiller's Showcase, the region's largest spirits-tasting expo, and a NHLC signature event, gave 1,200 customers an opportunity to learn more about spirits, engage with makers and suppliers, and sample premium and ultra-premium spirits. It also showcased the best restaurants in New Hampshire. The event proceeds benefitted the New Hampshire Food Bank.

An award-winning 'Tis the Season holiday campaign launched that included a free Holiday Guide for customers, with engaging content, including social media and video, to help customers celebrate and host holiday parties throughout the season. The campaign was a resounding success, resulting in 3 million advertising impressions, a 52% increase in traffic to our website, a 54% increase in YouTube subscriptions, and a 3% growth in our email database.

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## FISCAL YEAR OPERATIONS

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In August 2022, a 12,000-square-foot Outlet opened in the new Merchant Way Shopping Plaza in Concord off Exit 17 of I-93. The new Concord Outlet triples the floor space of the previous location on Fort Eddy Road. The state-of-the-art Outlet is adjacent to a 12-unit Tesla Supercharger Station, offering an enhanced customer experience and an expansive selection of 4,000 sizes and varieties of wine and spirits.

A new Manchester Outlet was opened in September 2022, replacing the former Hanover Street location. The new 13,000-square-foot Outlet on Gold Street is more than three times larger than the prior location and features a dedicated spirits case and environmentally controlled wine vault for premium products.

In June 2023, a new 8,000-square-foot Outlet opened in Derry, incorporating high-efficiency materials, LED fixtures, spacious aisles, and enhanced accessibility for NHLC's growing curbside business.

### *New Hampshire Liquor Commission garnered several awards and recognition during the year:*

- The NHLC was named one of the top 10 retailers in the country by Beverage Dynamics for the fourth consecutive year, ranking #6. The NHLC was the only control state on the top 10 list alongside large national retailers.
- The NHLC partnered with Brown-Forman to launch the third annual NH Mocktail Month program, with an all-time high of nearly 30 Granite State restaurants promoting alcohol-free mocktails in January.
- The NHLC was recognized by StateWays Magazine's Control State Best Practice Awards for NH Mocktail Month alcohol responsibility program in collaboration with Brown-Forman; StateWays also honored NHLC for its innovative 'Tis the Season strategic marketing campaign.
- During Earth Month, the NHLC teamed up with Brown-Forman and Jack Daniels to launch a first-of-its-kind recycling program, Bring Back Jack. Over 34,000 pounds of glass was returned and recycled at select Outlet locations during April and May.
- The NHLC supported DHL Supply Chain's 27,000-square-foot expansion of its distribution center. The expansion increased capacity from 1.2 million to 1.4 million cases.
- The NHLC worked alongside suppliers and brokers over the past eight years to raise more than \$4 million for nonprofit organizations.

## PROMOTIONS

NH Liquor Commission and Jack Daniel's Launch 'Bring Back Jack' in Celebration of Earth Month First-of-its-kind recycling program, encouraging customers to return and recycle glass bottles at select NH Liquor & Wine Outlet locations



The latest commemorative bottle was released, which is molded in the shape of the state of New Hampshire and features well-known Granite State attractions and landmarks, including Mount Washington, Lake Winnepesaukee and Santa's Village.

Proceeds from sales of the bottle, which is filled with premium straight Kentucky bourbon, will support the preservation and restoration of the New Hampshire Hall of Flags.

NH Liquor Commission Launches Rare Bourbon Raffle to Raise \$250,000 for Best Buddies NH



## FINANCIAL HIGHLIGHTS

REVENUE / EXPENSE ITEM	FY 2023 (In Millions)	FY 2022 (In Millions)	% INCREASE (DECREASE)
Gross Sales <sup>1</sup>	\$ 756.7	\$ 771.1	(1.9)
Discounts and Fees (Bank, Credit Card, etc)	(17.9)	(15.8)	13.3
Net Sales	738.8	755.3	(2.2)
Cost of Goods Sold	(524.1)	(534.1)	(1.9)
Gross Profit - Liquor	214.7	221.2	(2.9)
Operating Expenses and Depreciation <sup>2</sup>	(60.4)	(55.0)	9.8
Interest Expense	(3.9)	(3.7)	5.4
Other Revenue	7.3	6.6	10.6
Net Income (Not including taxes) <sup>3</sup>	157.7	169.1	(6.7)
Beer Tax	12.9	13.1	(1.5)
Total Net Profit Before Transfers	\$ 170.6	\$ 182.2	(6.4)

OTHER MERCHANDISING STATISTICS	FY 2023	FY 2022	% INCREASE (DECREASE)
Number of Cases Sold	5,171,358	5,414,446	(4.5)
Average Price Per Case	\$ 144.97	\$ 141.40	2.5
Items Available (brands and sizes)	28,770	26,038	10.5
Number of Bottles Sold	57,168,414	58,966,375	(3.0)
Average Price Per Bottle	\$ 13.11	\$ 12.98	1.0

APPARENT CONSUMPTION STATISTICS	FY 2023		FY 2022	
	Gallons	Per Capita <sup>4</sup>	Gallons	Per Capita <sup>5</sup>
Distilled Spirits	5,499,090	3.94	5,747,360	4.14
Wine (21% alcohol or less)	6,918,289	4.96	7,292,729	5.25
Beer	43,110,083	30.90	43,570,160	31.37

### NOTES:

(1) For the current fiscal year, Off-premise licensees accounted for 15.6% or \$118.3 million of total liquor sales.

On-premise licensees, such as bars, restaurants, hotels and clubs accounted for 12.3% or \$92.9 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.

(4) Based on 2022 population estimates of 1,395,231 from the United States Census Bureau

(5) Based on 2021 population estimates of 1,388,992 from the State Office of Strategic Initiatives.

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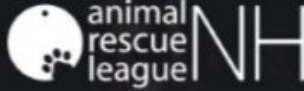
# FINANCIAL SECTION

## ALLIES FOR ANIMALS

LIMITED RELEASE RAFFLE



PROCEEDS  
TO BENEFIT



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## NEW OUTLET LOCATION

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Outlet location #85 Exit 17, Concord







MICHAEL W. KANE, MPA  
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CHRISTOPHER M. SHEA, MPA  
Deputy Legislative Budget Assistant  
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## State of New Hampshire

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

CHRISTINE L. YOUNG, CPA  
Director, Audit Division  
(603) 271-2785

### **Independent Auditor's Report**

*To The Fiscal Committee Of The General Court:*

#### **Report on the Audit of the Financial Statements**

##### ***Opinion***

We have audited the financial statements of the New Hampshire Liquor Commission which comprise the Statement of Net Position, as of June 30, 2023, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net position of the New Hampshire Liquor Commission, as of June 30, 2023, 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.

##### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the New Hampshire Liquor Commission and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

##### ***Emphasis of Matter – Reporting Entity***

As discussed in Note 1, the New Hampshire Liquor Commission's financial statements include all financial activity of the New Hampshire Liquor Commission in a separate enterprise fund. They do not purport to, and do not, present fairly the financial position of any other State agency or fund,

as of June 30, 2023, or changes in financial position, or 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.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the New Hampshire Liquor Commission's ability to continue as a going concern for one year after the date the financial statements are issued.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 New Hampshire Liquor Commission's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the New Hampshire Liquor Commission's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 19 through 24, the Schedules of the Liquor Commission's Proportionate Share of the Net Pension Liability and the Liquor Commission's Contributions on page 49, and the Schedule of the Liquor Commission's Proportionate Share of the Total Other Postemployment Benefits Liability on page 50 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, 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***

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory section and statistical section but does not include the financial statements and auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required By Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2023 on our consideration of the New Hampshire Liquor Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws,

rules, regulations, contracts, and other matters. The purpose of that report is solely 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 the effectiveness of the New Hampshire Liquor Commission's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the New Hampshire Liquor Commission's internal control over financial reporting and compliance.

*Office of Legislative Budget Assistant*  
Office Of Legislative Budget Assistant

December 18, 2023

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## **MANAGEMENT'S DISCUSSION AND ANALYSIS - Unaudited**

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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 Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023. 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 30<sup>th</sup> 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 the operating budget, net of related debt, offset by an unrestricted net deficit related to the net pension and postemployment benefit liabilities.

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## MANAGEMENT'S DISCUSSION AND ANALYSIS - Unaudited (continued)

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The following is a condensed comparative statement of net position as of June 30, 2023 and 2022 (in thousands):

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
<b>ASSETS:</b>		
Current Assets	\$ 82,627	\$ 84,724
Noncurrent Assets (net of allowance for depreciation and amortization)	113,697	111,228
Total Assets	<u>196,324</u>	<u>195,952</u>
Deferred Outflows of Resources	14,081	16,965
<b>LIABILITIES:</b>		
Current Liabilities	102,651	98,674
Noncurrent Liabilities	151,970	162,369
Total Liabilities	<u>254,621</u>	<u>261,043</u>
Deferred Inflows of Resources	18,352	20,112
<b>NET POSITION:</b>		
Net Investment in Capital Assets	20,220	20,188
Unrestricted Net Position (Deficit)	(82,788)	(88,426)
Total Net Position (Deficit)	<u>\$ (62,568)</u>	<u>\$ (68,238)</u>

### Assets

- The Liquor Commission ended fiscal year 2023 with a total of \$82.6 million in current assets, including \$75.3 million in wine and spirits inventory for resale.
- The Liquor Commission's capital assets as of June 30, 2023, totaled \$187.1 million with accumulated depreciation and amortization of \$73.4 million leaving a net book value of \$113.7 million invested in capital assets. The investment in capital assets includes equipment, real property, computer software, software in progress, construction in progress, lease and subscription-based information technology arrangements (SBITAs) assets.

During fiscal year 2023 a number of capital projects continued. The two primary projects are a Commission-wide point-of-sale and back office system replacement and the selling and redevelopment of the Hampton Highway property.

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

## MANAGEMENT'S DISCUSSION AND ANALYSIS - Unaudited (continued)

### Liabilities

- Total liabilities decreased \$6.4 million or 2.5% from \$261.0 million in fiscal year 2022 to \$254.6 million in fiscal year 2023.
- Accounts payable decreased \$6.7 million or 9.5% due to timing of year-end liquor payables. Due to Other State Agencies increased \$10.1 million or 127.3% due to temporary borrowing for payments of liquor payables.
- Accrued payroll for FY23 included 15 days versus 28 days in FY22 resulting in a \$982 thousand decrease.
- Due to Other State Agencies increased \$10.1 million as a result of temporary borrowing of cash from the State's available pooled cash as a due to New Hampshire State Treasury.
- Due to General Fund increase \$1.6 million for the final net liquor profit transfer for fiscal year 2023.
- Bonds payable at June 30, 2023 had a net decrease of \$3.1 million from \$38.6 million at the prior year end to \$35.5 million due to \$718 thousand of new bond issuances, less \$3.8 million of principal payments.
- Net Pension liability increased \$5.1 million and Other postemployment benefits decreased \$11.5 million

	(Amounts in thousands)	
	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Accounts Payable	\$ 64,069	\$ 70,773
Accrued Payroll	1,351	2,333
Due to Other State Agencies	17,968	7,904
Due to General Fund	5,941	4,303
Due to Capital Fund	617	442
Unearned Revenue	1,260	1,161
Bonds Payable	35,482	38,557
Lease Obligations	57,378	57,890
Compensated Absences Payable & Uninsured Claims	4,184	4,950
Net Pension Liability	26,142	21,068
Other Postemployment Benefits Payable (OPEB)	40,046	51,540
Other Liabilities	183	122
Total Liabilities	<u>\$ 254,621</u>	<u>\$ 261,043</u>

## MANAGEMENT'S DISCUSSION AND ANALYSIS - Unaudited (continued)

The following is a comparative statement of revenues, expenses and changes in net position for the fiscal years ended June 30, 2023 and 2022.

	(Amounts in thousands)	
	FY 2023	FY 2022
<b>Operating Revenues</b>		
Charges for Sales	\$ 738,829	\$ 755,334
<b>Operating Expenses</b>		
Cost of Sales	524,116	534,105
Administration	51,322	40,629
Amortization	6,715	11,789
Depreciation	2,352	2,569
Total Operating Expenses	584,505	589,092
Operating Income	154,324	166,242
<b>Nonoperating Revenues (Expenses)</b>		
Licenses	5,089	5,238
Beer Taxes	12,933	13,071
Miscellaneous	2,220	1,340
Interest on Leases	(2,289)	(2,199)
Interest on Bonds	(1,645)	(1,495)
Total Nonoperating Revenues (Expenses)	16,308	15,955
Income Before Transfers	170,632	182,197
Distribution (Transfer) to:		
State General Fund	(146,183)	(153,491)
Alcohol Abuse Prevention & Treatment Fund (RSA 176:16 III)	(11,540)	(10,328)
Granite Advantage Health Care Trust Fund (RSA 126-AA:3, VI)	(7,239)	(8,737)
Change in Net Position	5,670	9,641
<b>Net Position (Deficit) - July 1</b>	(68,238)	(77,879)
<b>Net Position (Deficit) - June 30</b>	\$ (62,568)	\$ (68,238)

### Operating Revenue

The primary source of revenue for the Liquor Commission is derived from the retail and wholesale sales of wine, spirits, and accessories from the 68 outlet locations located throughout the State of New Hampshire as well as the two warehouse locations in Bow and Concord.



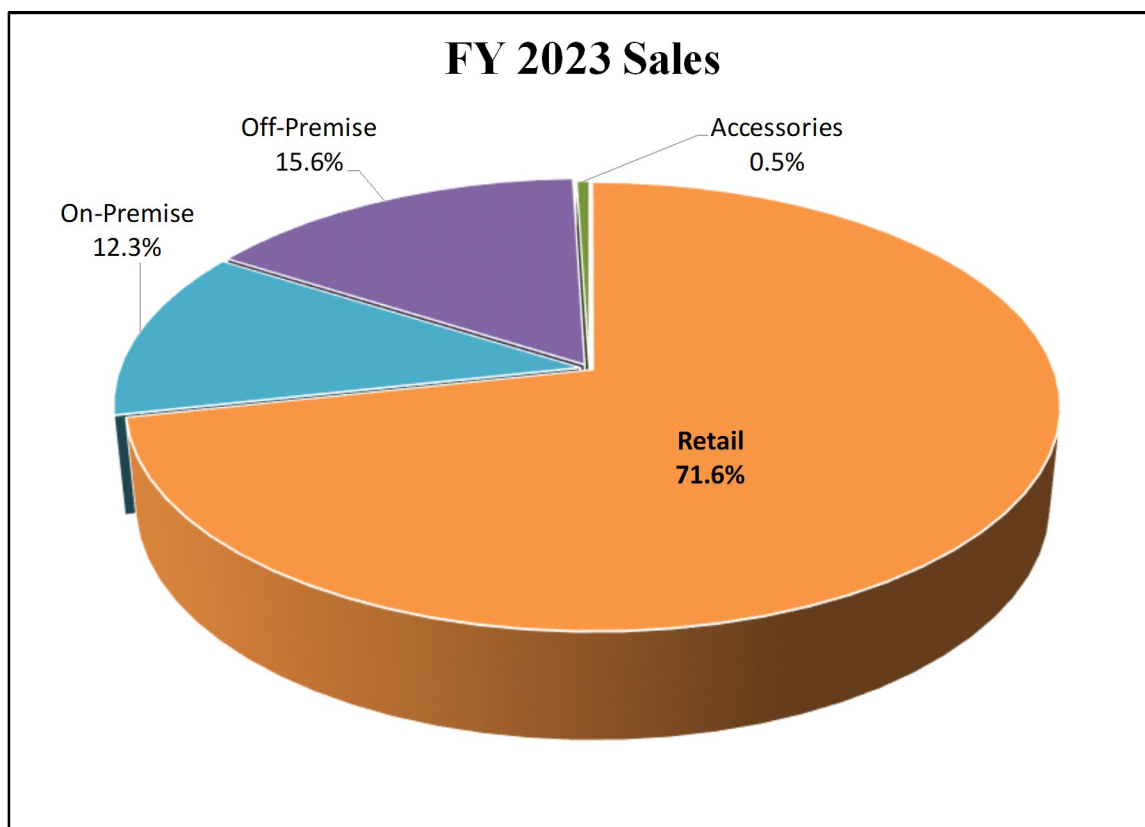
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## MANAGEMENT'S DISCUSSION AND ANALYSIS - Unaudited (continued)

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### Net Sales (Charges for Sales)

Net sales decreased 2.2% or \$16.5 million over the previous year as a result of change in consumer buying habits. Baby boomers are aging out of the market and the next generations are buying better but less. We are also competing with the growth in marijuana sales in surrounding states (Massachusetts, Maine and Vermont).



### Operating Expenses

Cost of Sales consists of the cost of products sold plus the cost of transporting the products for sale to retail outlets.

Administrative operating expenses increased 26.3% or \$10.7 million primarily due to the change in Other Postemployment Benefit expense.

### Nonoperating Revenues (Expenses)

In addition, the Liquor Commission generates revenues from other sources including beer tax, beer permits, licensing, direct shipping permits, lottery sales and other miscellaneous revenue such as grants, fines, fees, restitution and any gain or loss on the disposal of capital assets. Non-operating expenses consist of interest on leases, subscription-based information technology arrangements (SBITAs), and bonds.

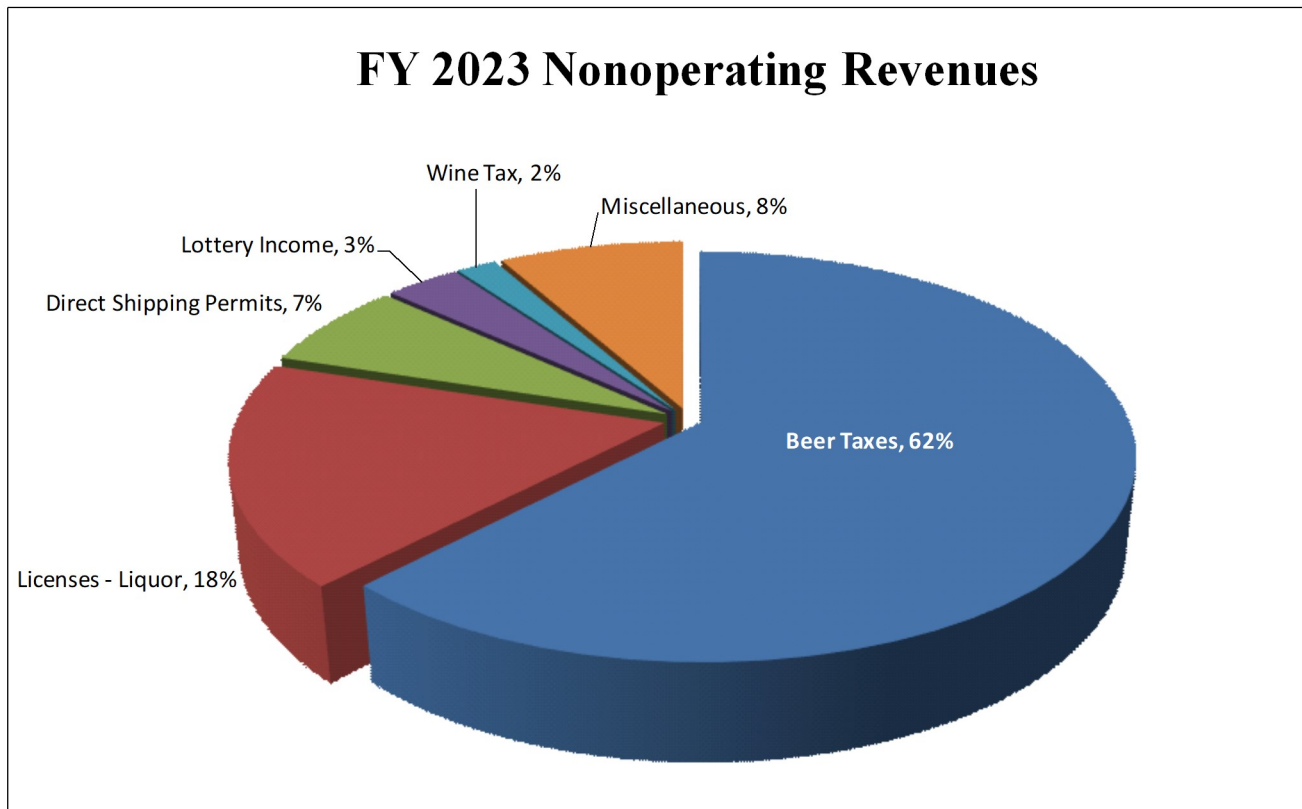
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## MANAGEMENT’S DISCUSSION AND ANALYSIS - Unaudited (continued)

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The beer tax has been relatively flat over the past decade decreasing only \$138 thousand or 1.1% in the fiscal year.

Below is the breakdown of nonoperating revenue (not including loss on the disposal of capital assets). Chart data can be found on pages 58-59 Other Revenue plus Beer Tax.



### **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 2023, the total net profit before transfers was \$170.6 million with the total net profit transfer of \$165.0 million. Of the amount transferred \$146.6 million to the General Fund, \$11.5 million was transferred to Alcohol Abuse Prevention and Treatment Fund (RSA 176:16, III), and \$7.2 million was transferred to the Granite Advantage Health Care Trust Fund (RSA 126-AA:3, VI).

### **Requests for Information**

This Annual Comprehensive 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 [christina.m.demers@liquor.nh.gov](mailto:christina.m.demers@liquor.nh.gov)

**NEW HAMPSHIRE LIQUOR COMMISSION**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2023**  
**(Expressed in Thousands)**

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**ASSETS**

**Current Assets:**

Cash and Cash Equivalents (Note 2)	\$ -
Receivables (Net of Allowances for Uncollectibles)	7,194
Due from Other State Agencies	94
Inventories	75,339
Total Current Assets	82,627

**Noncurrent Assets:**

Capital Assets Not Being Depreciated or Amortized (Notes 3 & 9)	26,134
Capital Assets Being Depreciated or Amortized, Net (Notes 3 & 9)	87,563
Total Noncurrent Assets	113,697
Total Assets	196,324

Deferred Outflows of Resources (Notes 7 & 8)	14,081
--	--------

**LIABILITIES**

**Current Liabilities:**

Accounts Payable	64,069
Accrued Payroll	1,351
Due to Other State Agencies	17,968
Due to General Fund	5,941
Due to Capital Fund	617
Unearned Revenue	1,260
Bonds Payable (Note 5)	3,205
Accrued Interest Payable	183
Leases and Subscriptions (Note 9)	7,166
Compensated Absences Payable & Uninsured Claims (Note 4)	891
Total Current Liabilities	102,651

**Noncurrent Liabilities:**

Bonds Payable (Note 5)	32,277
Leases and Subscriptions (Note 9)	50,212
Compensated Absences Payable & Uninsured Claims (Note 4)	3,293
Net Pension Liability (Note 7)	26,142
Other Postemployment Benefits Payable (Note 7)	40,046
Total Noncurrent Liabilities	151,970
Total Liabilities	254,621

Deferred Inflows of Resources (Notes 7 & 8)	18,352
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**NET POSITION**

Net Investment in Capital Assets	20,220
Unrestricted Net Deficit	(82,788)
Total Net Deficit	\$ (62,568)

**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, 2023  
(Expressed in Thousands)**

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**OPERATING REVENUES**

Charges for Sales (Note 10)	\$ 738,829
Total Operating Revenue	738,829

**OPERATING EXPENSES**

Cost of Sales	524,116
Administration	51,322
Amortization	6,715
Depreciation	2,352
Total Operating Expenses	584,505
Operating Income	154,324

**NONOPERATING REVENUES (EXPENSES)**

Licenses	5,089
Beer Taxes	12,933
Miscellaneous	2,220
Interest on Leases	(2,289)
Interest on Bonds Payable	(1,645)
Total Nonoperating Revenues (Expenses)	16,308
Income Before Transfers	170,632
Distribution (Transfer) to:	
State General Fund	(146,183)
Alcohol Abuse Prevention & Treatment Fund (RSA 176:16, III)	(11,540)
Granite Advantage Health Care Trust Fund (RSA 126-AA:3, VI)	(7,239)
Change in Net Position	5,670

Net Position (Deficit) - July 1	(68,238)
Net Position (Deficit) - June 30	\$ (62,568)

**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, 2023  
(Expressed in Thousands)**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from Customers	\$ 738,761
Receipts from Supplier Rebates	75,883
Payments to Employees	(33,780)
Payments to Suppliers	(622,628)
Payments for Interfund Services	(6,084)
Net Cash Provided by Operating Activities	<u>152,152</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfer to State General Fund	(144,545)
Transfer to Alcohol Abuse Prevention & Treatment Fund (RSA 176:16, III)	(11,540)
Transfer to Granite Advantage Health Care Trust Fund (RSA 126-AA:3, VI)	(7,239)
Temporary Loan from Other Funds	10,018
Other Income	2,761
Proceeds from Collection of License Fees and Beer Tax	18,022
Net Cash Used for Noncapital Financing Activities	<u>(132,523)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Acquisition and Construction of Capital Assets	(5,699)
Capital Lease Payments	(6,982)
Interest on Capital Leases	(2,289)
Net Proceeds from Issuance of Bonds	718
Interest Paid on Bonds	(1,584)
Principal Paid on Bonds	(3,793)
Net Cash Used for Capital and Related Financing Activities	<u>(19,629)</u>
Net Decrease in Cash and Cash Equivalents	-
Cash and Cash Equivalents - July 1	-
Cash and Cash Equivalents - June 30	<u>\$ -</u>
<b>Reconciliation of Operating Income to Net Cash</b>	
<b>Provided by Operating Activities:</b>	
Operating Income	\$ 154,324
Adjustments to Reconcile Operating Income to Net Cash	
Provided (Used) by Operating Activities:	
Depreciation	2,352
Amortization	6,715
Change in Operating Assets and Liabilities:	
Increase in Receivables	(166)
Decrease in Inventories	2,309
Decrease in Accounts Payable and Other Accruals	(8,183)
Increase in Unearned Revenue	99
Change in Postemployment Benefits Payable, Net of Deferrals	(4,623)
Change in Net Pension Liability, Net of Deferrals	(675)
Net Cash Provided by Operating Activities	<u>\$ 152,152</u>

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

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# Notes to the Basic Financial Statements

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**NEW HAMPSHIRE LIQUOR COMMISSION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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**NOTE 1 – Summary of Significant Accounting Policies**

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***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.

During fiscal year 2023 the Liquor Commission processed wholesale and retail sales from 68 owned and leased retail outlets 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 Annual Comprehensive Financial Report of the State. The State of New Hampshire's Annual Comprehensive Financial Report can be accessed online at: <https://das.nh.gov/accounting/reports.aspx>.

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, 2023 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 Governmental Accounting Standards Board (GASB), which is the primary standard-setting body for establishing governmental accounting and financial reporting standards. The Liquor Commission accounts for the operations as a single enterprise fund and accordingly, uses the accrual basis of accounting. Under the accrual basis, revenues are recognized when



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## **NOTE 1 – Summary of Significant Accounting Policies (continued)**

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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.

### ***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 (less than three months from date acquired), 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 Allowances for Uncollectible)***

Receivables are reported net of Allowances for Uncollectible and consist of amounts due at June 30, 2023 totaling \$7.2 million. Receivables consist of \$1.3 million due from wholesale distributors and beverage manufacturers for taxes on the sale of alcoholic beverages and on-premise and off-premise licensees for stock purchased on fifteen day credit of \$5.9 million.

### ***E. Inventories***

Wine, spirit, and accessory 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 outlets throughout the State.

### ***F. Capital Assets***

Capital assets (excluding intangible right-to-use lease assets) include property, plant, and equipment, are reported at historical cost. Equipment is capitalized when the cost of individual items exceeds \$10,000, and all other capital assets, except software, are capitalized when the cost of individual items or projects exceeds \$100,000. Software projects are capitalized when costs exceed \$500,000. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Capital assets are depreciated using the straight-line method over the estimated useful lives; equipment and software 5 years, building improvements 20 years and buildings 40 years. Salvage values are not recognized, as asset disposals are officially transferred to the New Hampshire Surplus Property program. Any income derived from surplus property sales is recorded as miscellaneous income when received. Losses on the disposal of surplus equipment are recorded at the time of disposal.

### ***G. Accounts Payable***

Accounts payable 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, 2023.

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## **NOTE 1 – Summary of Significant Accounting Policies (continued)**

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### ***H. Accrued Payroll***

The accrued payroll represents payroll and related benefit costs incurred through June 30<sup>th</sup> and paid in July 2023.

### ***I. Due to Other State Agencies***

Amounts due to other state agencies as of June 30, 2023 consist \$17.6 million due to New Hampshire State Treasury as a result of temporary borrowing of cash from the State's available pooled cash; \$366,638 due to the Lottery Commission for lottery tickets sold at Liquor Outlets.

### ***J. Unearned Revenue***

The Liquor Commission receives cash from the sale of gift cards that allow the holder to redeem the cards for product at a future point in time. As of June 30, unearned revenue consist of gift card sales collected by the Liquor Commission that had not yet been redeemed.

### ***K. Compensated Absences***

The full-time classified employees of the Liquor Commission earn annual, compensatory, and sick leave at various rates within the limits prescribed by the collective bargaining agreement. 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 32 to 50 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. The liability for compensated absences is recorded on the accrual basis.

### ***L. Postemployment Liabilities***

The Liquor Commission participates in a defined benefit pension plan, the State of New Hampshire Retirement System (NHRS). The Liquor Commission also participates in a nonfunded other postemployment benefit (OPEB) plan referred to as the Non Trusted OPEB Plan. See footnote 7 for activity related to these plans.

For purposes of measuring the total/net Pension and OPEB liabilities, deferred outflows of resources and deferred inflows of resources related to these liabilities and related expenses, 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.

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## **NOTE 1 – Summary of Significant Accounting Policies (continued)**

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### ***M. Deferred Outflows of Resources and Deferred Inflows of Resources***

Deferred outflows of resources are defined as a consumption of net assets by the Liquor Commission that is applicable to a future reporting period. Deferred inflows of resources are defined as an acquisition of net assets by the Liquor Commission 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. Leases and Similar Subscription-Based Information Technology Arrangements***

The Liquor Commission is a lessee for various noncancellable leases of buildings at forty-five of its locations. The Liquor Commission employs the use of leases to gain access to commercially viable retail locations. The Liquor Commission also has noncancellable subscription IT arrangements (similar to a lease) for the right-to-use information technology hardware and software.

#### Short Term Leases and Subscriptions

For leases and subscription IT arrangements with a maximum possible term of twelve months or less at commencement, the Liquor Commission recognizes expenses based on the lease contract or subscription IT arrangement, respectively.

#### Leases and Subscriptions Other than Short Term

For all other leases and subscription IT arrangements (i.e. those that are not short-term), when individual, undiscounted annual lease or subscription payment of \$50,000 or more are recognized at any time during the lease/subscription term, the Liquor Commission recognizes a lease or subscription IT liability, respectively, and an intangible right-to-use lease asset or subscription IT arrangement, respectively.

#### Measurement of Lease Amounts

At lease commencement, the Liquor Commission initially measures the lease liability at the present value of payments expected to be made during the lease term.

Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The lease asset is initially measured as the initial amount of the lease liability, less payments made at or before the lease commencement date, plus any initial direct costs ancillary to placing the underlying asset into service, less any incentives received at or before the lease commencement dates. Subsequently, the lease asset is amortized into amortization expense on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

#### Measurement of Subscription-Based Information Technology Arrangements (SBITAs)

At subscription commencement, the Liquor Commission initially measures the subscription IT liability at the present value of payments expected to be made during the subscription term.

Subsequently, the subscription IT liability is reduced by the principal portion of subscription payments made. The subscription IT asset is initially measured as the initial amount of the subscription IT liability, less subscription payments made at or before the subscription commencement date, less any vendor incentives received at or before the subscription commencement date, plus the capitalizable costs. Subsequently, the subscription IT asset is amortized into amortization expense on a straight-line basis over the shorter of the subscription term or the useful life of the underlying hardware or software.

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## **NOTE 1 – Summary of Significant Accounting Policies (continued)**

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### Key Estimates and Judgements

Key estimates and judgments include how the Liquor Commission determines (1) the discount rate it uses to calculate the present value of the expected lease and subscription payments, (2) lease and subscription terms, and (3) lease and subscription payments. The Liquor Commission uses its estimated incremental borrowing rate as the discount rate. The Liquor Commission determined its incremental borrowing rate for leases and subscription IT arrangements based on the average rate of interest stated on general obligation bonds issued by the State of New Hampshire by fiscal year that coincides with lease and subscription IT arrangements.

The lease or subscription term includes the noncancelable period of the lease or subscription IT arrangement, respectively. Periods in which both the Liquor Commission and lessor/vendor have an option to terminate are excluded from the lease or subscription term.

Payments are evaluated by the Liquor Commission if they should be included in the measurement of the lease and subscription IT liabilities, including those payments that require a determination of whether they are reasonably certain of being made.

### Remeasurement of Lease and Subscription Amounts

The Liquor commission monitors changes in circumstances that may require remeasurement of a lease or subscription IT arrangement. When certain changes occur that are expected to significantly affect the amount of the lease or subscription IT liability, the liability is remeasured and a corresponding adjustment is made to the lease or subscription IT asset, respectively.

### Presentation in Statement of Net Position

Lease and subscription IT arrangement assets are reported with capital assets and lease and subscription IT arrangement liabilities are reported with current liabilities for obligations due within 12 months, and noncurrent liabilities for obligations due after 12 months through the inception of the lease agreements or subscription-based information technology arrangements in the Statement of Net Position.

## ***O. Revenues and Expenses***

Revenues and expenses are classified as operating or nonoperating and are sub-classified by object (e.g. administration and depreciation) in the Statement of Revenues, Expenses, and Changes in Net Position. 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 68 retail outlets 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.

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

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, advertising, rent, utilities, amortization and depreciation.

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## **NOTE 1 – Summary of Significant Accounting Policies (continued)**

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Nonoperating 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.

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

### ***P. 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.

### ***Q. Use of Estimates***

The preparation of these financial statements in conformity with generally accepted accounting principles (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.

### ***R. 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 and amortization, reduced by the outstanding balances of bonds and borrowing that are attributable to the acquisition, construction, or improvement of those assets and leases outstanding.

### ***S. Adoption of New Accounting Pronouncements***

During the fiscal year ended June 30, 2023, the Liquor Commission adopted the following new accounting standards issued by the GASB:

**GASB Statement No. 91:** *Conduit Debt Obligations.* This Statement clarifies the existing definition of a conduit debt obligation: establishing that a conduit debt obligation is not liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. This implementation has no effect on the Liquor Commission.

**GASB Statement No. 94:** *Public-Private and Public-Public Partnerships and Availability Payment Arrangements.* This Statement establishes financial reporting standards for public-private partnerships, public-public partnerships, and availability payment arrangements (PPPs and APAs). PPPs comprise a wide variety of arrangements between a government and another party that are engaged in providing services to a government's constituents. An APA is a practice used to procure governmental services. This implementation has no effect on the Liquor Commission.

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## NOTE 1 – Summary of Significant Accounting Policies (continued)

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**GASB Statement No. 96:** *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for governments. A SBITA is a contract conveying the right-to-use a vendor's information technology software, sometimes in combination with a tangible underlying capital asset, in an exchange or exchange-like transaction. A subscription liability and an intangible asset is recognized in the financial statements.

**GASB Statement No. 99:** *Omnibus 2022*. Requirements related to leases and SBITAs are effective for State fiscal year 2023. Implementation of the remainder of GASB 99 is planned for State fiscal year 2024.

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## NOTE 2 – Cash & Cash Equivalents

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The Commission's reported \$0 cash position at June 30, 2023 was supported by \$18.4 million of temporary borrowing from available cash balances of other funds in the State's Treasury. As the Liquor Commission's reported cash balance was \$0, the Liquor Commission has no deposit or custodial credit risks at June 30, 2023.

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".

**Deposits:** The following statutory requirements and State Treasury 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 State Treasurer does utilize such arrangements where prudent and/or cost effective. All banks, where the State has deposits and/or active accounts, are monitored as to their financial health through the services of Veribanc, Inc., a bank rating firm. In addition, ongoing reviews with officials of depository institutions are used to allow for frequent monitoring of custodial credit risk.

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 US currency, foreign currency risk is essentially non-existent on Liquor Commission deposits.

## NOTE 3 – Capital Assets

A summary of capital asset balances, which include the eleven State-owned outlets, the Concord warehouse, headquarters as of June 30, 2023, is presented below (in thousands):

	Beginning Balance	Additions	Disposal	Transfers	Ending Balance
Capital Assets Not Being Depreciated:					
Land	\$ 1,984	\$ -	\$ -	\$ -	\$ 1,984
Construction in Progress	2,309	-	-	(1,901)	408
Software in Progress	20,237	4,143	(638)	-	23,742
Capital Assets Being Depreciated:					
Land Improvements	776	-	-	-	776
Buildings	32,278	-	-	-	32,278
Building Improvements	9,675	1	-	59	9,735
Leasehold Improvements	12,392	1,356	(16)	1,961	15,693
Equipment	8,754	96	(130)	(119)	8,601
Total Capital Assets	88,405	5,596	(784)	-	93,217
Less: Accumulated Depreciation					
Land Improvements	(618)	(10)	-	-	(628)
Buildings	(11,054)	(747)	-	-	(11,801)
Building Improvements	(5,068)	(379)	-	(60)	(5,507)
Leasehold Improvements	(5,428)	(648)	16	(59)	(6,119)
Equipment	(7,050)	(568)	132	119	(7,367)
Total Accumulated Depreciation	(29,218)	(2,352)	148	-	(31,422)
Net Capital Assets	\$ 59,187	\$ 3,244	\$ (636)	\$ -	\$ 61,795
Lease and Subscriptions Assets, Net (Note 9)					51,902
Total Capital Assets, Net as Reported on the Statement of Net Position					\$ 113,697

## NOTE 4 – Noncurrent Liabilities

**Changes in Noncurrent Liabilities:** A summary of general obligation bonds payable, leases and SBITAs, uninsured claims and compensated absences payable, other postemployment benefits payable, and net pension liability activity for the year ended June 30, 2023 is presented below (in thousands):

	Beginning Balance	Increases	Decreases	Ending Balance	Current	Noncurrent
General Obligation Bonds Payable	\$ 38,557	\$ 718	\$ (3,793)	\$ 35,482	\$ 3,205	\$ 32,277
Leases and SBITAs	57,890	7,912	(8,424)	57,378	7,166	50,212
Uninsured Claims & Compensated Absences Payable	4,950	37	(803)	4,184	891	3,293
Other Postemployment Benefits Payable	51,540	-	(11,494)	40,046	-	40,046
Net Pension Liability	21,068	7,712	(2,638)	26,142	-	26,142
Total	\$ 174,005	\$ 16,379	\$ (27,152)	\$ 163,232	\$ 11,262	\$ 151,970

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## **NOTE 5 – Bonds Payable**

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### **Bonds Authorized and Unissued:**

Bonds authorized and unissued amounted to \$14.7 million as of June 30, 2023. The proceeds of the bonds are restricted for completion of the warehouse and headquarters' roof and parking lot, Commission-wide point-of-sale and back office system replacement, video in-store security enhancements, and new North and South Hampton outlets.

### **Bond Issues:**

On April 13, 2023, the State issued \$61.0 million of general obligation Capital Improvement bonds. This bond issue allotted \$718,322 to the Liquor Commission for projects that include the point-of-sale and back office system and selling and redeveloping the Hampton properties.

On March 24, 2022, the State issued \$59.0 million of general obligation Capital Improvement bonds. This bond issue allotted \$4.9 million to the Liquor Commission for projects that include the new Portsmouth and Hampton outlets, point-of-sale and back office system, headquarters and warehouse roof, and signage at various outlet locations. As of June 30, 2023, the remaining principal balance of this bond is \$4.6 million.

On December 22, 2020, the State issued \$37.6 million of general obligation refunding bonds. This bond issue allotted \$1.5 million to the Liquor commission to perform a partial refund of a bond previously issued on October 27, 2011. As of June 30, 2023, the remaining principal balance of the bond is \$0.5 million.

On December 22, 2020, the State issued \$47.2 million of general obligation capital improvement bonds. This bond issue allotted \$1.5 million to the Liquor Commission for projects that include the new Portsmouth and Hampton outlets, point-of-sale and back office system, headquarters renovation, signage at various outlet locations, and video in-store security enhancements. As of June 30, 2023, the remaining principal balance of this bond is \$1.3 million.

On March 5, 2020, the State issued \$80.2 million of general obligation capital improvement bonds. This bond issue allotted \$5.3 million to the Liquor Commission for projects that include the new Portsmouth outlet, point-of-sale and back office system, headquarters renovation, signage at various outlet locations, and video in-store security enhancements. As of June 30, 2023, the remaining principal balance of this bond is \$4.3 million.

On December 18, 2018, the State issued \$63.4 million of general obligation capital improvement bonds. This bond issue allotted \$10.6 million to the Liquor Commission for projects that include the new Portsmouth outlet, point-of-sale and back office system, headquarters renovation, signage at various outlet locations, and video in-store security enhancements. As of June 30, 2023, the remaining principal balance of this bond is \$8.1 million.

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 include software upgrade, headquarters renovation, video in-store security enhancements, and new outlets. As of June 30, 2023, the remaining principal balance of this bond is \$6.6 million.



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**NOTE 5 – Bonds Payable (continued)**

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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, 2023, the remaining principal balance of this bond is \$0.07 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 outlet locations, video in-store security enhancements, renovating for new office space, and a new roof at the Commission Headquarters. As of June 30, 2023, the remaining principal balance of this bond is \$3.6 million.

On December 11, 2014, the State issued \$55 million of general obligation capital improvement bonds. This bond issue allotted \$5 million to the Liquor Commission for the construction and repair of liquor outlets located in Hooksett and an upgrade on computer software for credit card processing. As of June 30, 2023, the remaining principal balance of this bond is \$2.6 million.

On November 14, 2012, the State issued \$90 million of general obligation capital improvement bonds. This bond issue allotted \$8.5 million to the Liquor Commission for the construction and repair of liquor outlets located in Nashua, Hooksett, Portsmouth, West Chester, and North Hampton. As of June 30, 2023, the remaining principal balance of this bond is \$3.1 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 5.0%. The anticipated source of repayment is Liquor Commission funds and the annual maturities are as follows (in thousands):

Payable June 30	DEBT SERVICE		
	Principal	Interest	Total
2024	\$ 3,205	\$ 1,484	\$ 4,689
2025	3,007	1,351	4,358
2026	2,887	1,212	4,099
2027	2,727	1,077	3,804
2028	2,727	950	3,677
2029-2033	11,366	3,126	14,492
2034-2038	7,605	1,158	8,763
2039-2043	1,958	144	2,102
Total	<u>\$ 35,482</u>	<u>\$ 10,502</u>	<u>\$ 45,984</u>

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## NOTE 6 – Risk Management and Insurance

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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; employee health benefits; 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 25 such commercial insurance programs in effect. These include, but are not exclusive to, State owned real property insurance, fleet automobile liability, watercraft insurance, foster parent liability, ski area liability for Cannon Mountain, and a fidelity and faithful performance bond. In general, claims settled in the past three years under the insurance programs have not exceeded commercial insurance coverage. As of June 30, 2023 there are no outstanding claims that are currently expected to exceed the policy coverage. The State's exposure per claimant is limited by law to a total of \$475 thousand under RSA 541-B:14 and the State's current fleet policy coverage is \$250 thousand per claimant.

### *Employee and Retiree Health Benefits*

During fiscal year 2004, the State established an Employee Benefit Risk Management Fund (the 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 self-funded benefits, and utilizes an actuarially-established IBNR (incurred but not reported) claims reserve. In addition, state law requires the Fund to maintain a reserve in the amount of at least 3% of estimated annual self-funded 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 workers' compensation claim liabilities during the fiscal years ending June 30, 2022 and 2023 (in thousands):

June 30, 2021			June 30, 2022			June 30, 2023		
Balance	Increases	Decreases	Balance	Increases	Decreases	Balance	Current	Noncurrent
\$ 3,728	\$ 176	\$ (1,070)	\$ 2,834	\$ -	\$ (803)	\$ 2,031	\$ 630	\$ 1,401

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## **NOTE 7 – Employee Benefits Plans**

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### **New Hampshire Retirement System**

**Plan Description:** The New Hampshire Retirement System is the administrator of a cost-sharing multiple-employer Public Employee Retirement System (NHRS) 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. NHRS is a contributory defined-benefit plan providing service, disability, death, and vested retirement benefits to members and beneficiaries. NHRS 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. NHRS 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.

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  $\frac{1}{4}$  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, NHRS also provides a postretirement medical premium subsidy for Group I employees and teachers and Group II police officers and firefighters.

## NOTE 7 – Employee Benefits Plans (continued)

NHRS 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:** NHRS 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 NHRS'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 NHRS for the year ended June 30, 2023 was \$2.9 million, an increase of \$0.1 million from June 30, 2022. Included in these contributions for fiscal year 2023 is an amount of postemployment benefits of \$181 thousand, up from \$170 thousand in fiscal year 2022. The Liquor Commission's payments for normal contribution costs for fiscal year 2023 amounted to 14.53% and 33.88% of the covered payroll for its Group I employees and Group II law enforcement officers, respectively, which included 0.78% and 3.21% for postemployment benefits, respectively.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:** As of June 30, 2023, the Liquor Commission reported a liability of \$26.1 million for its proportionate share of the net pension liability of the NHRS. This net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021, with update procedures used to roll the total pension liability forward to June 30, 2022. The State's proportion of the net pension liability was based on the State's share of contributions to NHRS 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 (2.4532%), based on percentage of pension plan contributions. For the year ended June 30, 2023, the Liquor Commission recognized pension expense of \$2.1 million, related to pension liability.

As of June 30, 2023, 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	\$ 991	\$ -
Differences between expected and actual experience	491	(100)
Change in actuarial assumptions	1,391	-
Changes in employer proportion	194	(214)
Change in employer proportion (entity)	22	(1,075)
Contributions subsequent to the measurement date	2,800	-
Total	<u>\$ 5,889</u>	<u>\$ (1,389)</u>

## NOTE 7 – Employee Benefits Plans (continued)

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, 2024. 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	Amortization of Deferred Amounts
2024	\$ 730
2025	548
2026	(764)
2027	1,185
Total	\$ 1,699

**Actuarial Assumptions.** The Plan total pension liability, measured as of June 30, 2022, was determined by a roll forward of the actuarial valuation as of June 30, 2021, using the following actuarial assumptions:

Inflation	2.0%
Salary increases	5.4% average, including inflation
Investment rate of return	6.75%, net of pension plan investment expense, including inflation

Mortality rates were based on the Pub-2010 Healthy Retiree Mortality Tables with credibility adjustments for each group and projected fully generational mortality improvements using Scale MP-2019.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of the most recent actuarial experience study, which was for the period July 1, 2015 - June 30, 2019.

**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 each Asset Class:

Asset Class	Target Allocation	30 Year Geometric Return
Broad US Equity	30.00%	7.60%
Global Ex-US Equity	20.00%	7.90%
<b>Total Public Equity</b>	<b>50.00%</b>	
Real Estate Equity	10.00%	6.60%
Private Equity	10.00%	8.85%
<b>Total Private Market Equity</b>	<b>20.00%</b>	
Private Debt	5.00%	7.25%
<b>Total Private Debt</b>	<b>5.00%</b>	
Core US Fixed Income	25.00%	3.60%
<b>Total Fixed Income</b>	<b>25.00%</b>	
<b>Inflation</b>		2.25%
<b>Total</b>	<b>100.00%</b>	<b>7.30%</b>

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**NOTE 7 – Employee Benefits Plan (continued)**

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**Discount Rate.** The discount rate used to measure the collective total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that NHRS 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 Pension Plan’s actuarial funding policy and as required by RSA 100-A:16. Based on those assumptions, the NHRS’s Plan’s fiduciary net position was projected to be available to make all projected future benefit payments to current NHRS members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following table illustrates the sensitivity of the Liquor Commission’s proportionate share of NHRS’s net pension liability to changes in the discount rate. In particular, the table presents the Liquor Commission’s proportionate share of the NHRS’s net pension liability measured at June 30, 2022 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 millions):

1% Decrease to 5.75%	Current Single Rate Assumption 6.75%	1% Increase to 7.75%
\$35.1	\$26.1	\$18.7

**Non Trusted Other Postemployment Benefit Plan (OPEB)**

**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 post employment 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 retiree 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 fund, which is the State’s self-insurance internal service fund for active state employees and retirees. The Fund covers 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 medical subsidy payment. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

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## NOTE 7 – Employee Benefits Plan (continued)

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### Total OPEB Liability

The Liquor Commission’s proportionate share of the State’s total Non Trusted OPEB liability of \$40.0 million was measured as of June 30, 2022, and was determined by an actuarial valuation as of December 31, 2021, adjusted forward. The Liquor Commission’s proportionate share of the State’s total Non Trusted 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 2.48%, which was a decrease of .04 basis points from its proportion measured as of the previous measurement date. The OPEB expense for FY23 is a negative \$4.6 million.

**Actuarial Assumptions and Other Inputs:** The total Non Trusted OPEB Plan liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

<b>Wage Inflation</b>	2.75%
<b>Salary Increases</b>	Group I employees: 14.75% decreasing over 12 years to an ultimate level of 3.25% Group II Police employees: 27.75% decreasing over 8 years to an ultimate level of 4.25% (Police) and 3.75% (Fire)
<b>Discount Rate</b>	3.54% as of June 30, 2022 and 2.16% as of June 30, 2021
<b>Healthcare Cost Trend Rates</b>	<i>Medical:</i> Non-Medicare: 0.0% for one year, 17.1% for one year, then 5.25% decreasing by 0.25% each year to an ultimate level of 4.5% per year Medicare: N/A through contract period, then 4.5% per year  <i>Prescription Drug:</i> Non-Medicare: 15.0% for one year, 25.7% for one year, then 7.25% decreasing by 0.25% each year to an ultimate level of 4.5% per year Medicare: 9.5% for one year, -2.6% for one year, then 8.5% decreasing by 0.5% each year to an ultimate level of 4.5% per year  Administrative Expense: 1% for one year, 2% for one year, then 3% per year thereafter Contributions: Retiree contributions are expected to increase with a blended medical, prescription drug and administrative expense 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. This determination is in accordance with GASB Statement No. 75.

Changes in assumptions reflect 1) the discount rate was increased from 2.16% to 3.54%, 2) the trend assumptions were revised to reflect known changes in claims experience. There were no changes in plan provisions.

Mortality rates were based on the PubG-2010 Headcount-Weighted Employee/Healthy Retiree General Mortality Tables for Group I and the PubS-2010 Headcount-Weighted Employee/Healthy Retiree Safety Mortality Tables for Group II projected generationally for males and females with Scale MP-2019 and the

## NOTE 7 – Employee Benefits Plan (continued)

PubNS-2010 Headcount-Weighted Non-Safety Disabled Retiree Mortality Table for Group I and the PubS-2010 Headcount-Weighted Safety Disabled Retiree Mortality Table for Group II projected generationally for males and females with Scale MP-2019. The assumptions used in the December 31, 2020 valuation were based on the results of an actuarial experience study by the New Hampshire Retirement System for the period July 1, 2015 through June 30, 2019.

### *Sensitivity of the total Non Trusted OPEB Plan liability to changes in the discount rate:*

The following presents sensitivity of the Liquor Commission's proportionate share of the total Non Trusted OPEB Plan liability to changes in the discount rate. In particular, the table presents the Liquor Commission's proportionate share of the Total Non Trusted OPEB Plan liability measured at June 30, 2022 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	Current Discount Rate	1% Increase
\$ 46.9	\$ 40.0	\$ 34.6

### *Sensitivity of the total Non Trusted OPEB Plan liability to changes in the healthcare cost trend rates:*

The following presents sensitivity of the Liquor Commission's proportionate share of the total Non Trusted OPEB Plan liability to changes in the healthcare cost trend rates. In particular, the table presents the Liquor Commission's proportionate share of the total Non Trusted OPEB Plan liability measured at June 30, 2022 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
\$ 33.4	\$ 40.0	\$ 48.7

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

For the year ended June 30, 2023, the Liquor Commission recognized OPEB expense of negative \$4.6 million. As of June 30, 2023, the Liquor Commission reported \$8.2 million from deferred outflows and \$17.0 million from deferred inflows of resources related to the Non Trusted OPEB Plan, from the following sources (in thousands):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (977)
Changes in assumptions	7,314	(12,136)
Changes in employer proportion	-	(3,850)
Contributions subsequent to the measurement date	878	-
Total	<u>\$ 8,192</u>	<u>\$ (16,963)</u>



## NOTE 7 – Employee Benefits Plan (continued)

Amounts reported as deferred outflows of resources related to the Non Trusted OPEB Plan 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, 2023. Remaining amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB Plan will be recognized in OPEB expense as follows (in thousands):

Year ended June 30	Amount
2023	\$ (3,452)
2024	(1,251)
2025	(2,184)
2026	(2,760)
2027	-
Total	<u>\$ (9,647)</u>

## NOTE 8 – Deferred Outflows of Resources and Deferred Inflows of Resources

The components of deferred outflows and inflows of resources at June 30 are as follows (in thousands):

	June 30, 2023
<b>Deferred Outflows of Resources:</b>	
New Hampshire Retirement System Pension	\$ 5,889
Non Trusted OPEB Plan	8,192
<b>Total Deferred Outflows of Resources</b>	<u>\$ 14,081</u>
<b>Deferred Inflows of Resources:</b>	
New Hampshire Retirement System Pension	\$ (1,389)
Non Trusted OPEB Plan	(16,963)
<b>Total Deferred Inflows of Resources</b>	<u>\$ (18,352)</u>

## NOTE 9 – Leases and Subscriptions

As discussed in Note 1N, the Liquor Commission is a lessee for various non-cancellable leases of buildings and subscription IT assets.

A summary of lease asset activity during the year ended June 30, 2023 as follows (in thousands):

	Beginning Balance	Increases	Decreases	Ending Balance
Lease Assets:				
Buildings	\$ 87,490	\$ 5,967	\$ (815)	\$ 92,642
Subscription IT Assets	-	1,228	-	1,228
Total	<u>87,490</u>	<u>7,195</u>	<u>(815)</u>	<u>93,870</u>
Less accumulated amortization for:				
Buildings	(35,449)	(6,819)	846	(41,422)
Subscription IT Assets	-	(546)	-	(546)
Total Accumulated Amortization	<u>(35,449)</u>	<u>(7,365)</u>	<u>846</u>	<u>(41,968)</u>
Total	<u>\$ 52,041</u>	<u>\$ (170)</u>	<u>\$ 31</u>	<u>\$ 51,902</u>

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**NOTE 9 – Leases and Subscriptions (continued)**

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**Future Lease Payments:** Payments of existing lease obligations grouped by fiscal year are listed below. Anticipated source of payments is Liquor Commission funds:

Payable June 30	Principal	Interest	Total
2024	\$ 7,166	\$ 2,132	\$ 9,298
2025	6,408	1,844	8,252
2026	5,308	1,605	6,913
2027	3,904	1,420	5,324
2028	3,540	1,270	4,810
2029-2033	14,487	4,522	19,009
2034-2038	10,485	2,110	12,595
2039-2043	5,426	466	5,892
2044-2048	654	30	684
Total	<u>\$ 57,378</u>	<u>\$ 15,399</u>	<u>\$ 72,777</u>

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**NOTE 10 – Sales Revenue**

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Sales revenue is reported net of discounts and bank and credit card fees. For the fiscal year ended June 30, 2023, the Commission's reported operating revenues of \$738.8 million which were net of \$17.9 million of discounts, bank fees, and credit card fees.

## 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,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	
Liquor's Proportion of the Net Pension Liability	0.46%	0.48%	0.48%	0.49%	0.48%	0.52%	0.52%	0.51%	0.50%	
Liquor's Proportionate Share of the Net Pension Liability	\$ 26,142	\$ 21,068	\$ 30,995	\$ 23,464	\$ 22,984	\$ 25,425	\$ 27,540	\$ 20,141	\$ 18,641	
Liquor's Covered-Employee Payroll	\$ 16,166	\$ 16,726	\$ 16,584	\$ 16,117	\$ 15,585	\$ 15,314	\$ 14,959	\$ 14,305	\$ 13,513	
Liquor's Proportionate Share of the Net Pension Liability as Percentage of its Covered-Employee Payroll	161.71%	125.96%	186.89%	145.59%	147.48%	166.02%	184.10%	140.80%	137.95%	
NHRS Fiduciary Net Position as a Percentage of the Total Pension Liability	65.12%	72.22%	58.72%	65.59%	64.73%	62.66%	58.30%	65.47%	66.32%	
Note: The amounts presented were determined as of and for the measurement periods ended June 30, 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, 2014										
<i>Schedule is intended to show 10 years. Additional years will be added as they become available.</i>										
<u>Schedule of Liquor Commission's Contributions</u>										
(dollars in thousands)										
	June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Required Liquor Contribution	\$ 2,800	\$ 2,657	\$ 2,198	\$ 2,165	\$ 2,140	\$ 2,030	\$ 1,890	\$ 1,850	\$ 1,700	\$ 1,612
Actual Liquor Contributions	\$ 2,800	\$ 2,657	\$ 2,198	\$ 2,165	\$ 2,140	\$ 2,030	\$ 1,890	\$ 1,850	\$ 1,700	\$ 1,612
Excess/(Deficiency) of Liquor Contributions	-	-	-	-	-	-	-	-	-	-
Liquor's Covered-Employee Payroll	\$ 17,171	\$ 16,976	\$ 16,876	\$ 16,554	\$ 16,097	\$ 15,676	\$ 15,628	\$ 14,281	\$ 14,252	\$ 13,513
Liquor Contribution as a Percentage of its Covered-Employee Payroll	16.31%	15.65%	13.02%	13.08%	13.29%	12.95%	12.09%	12.95%	11.93%	11.93%
<i>Schedule is intended to show 10 years. Additional years will be added as they become available.</i>										

See Accompanying Independent Auditor's Report

## REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

Required Supplementary Information (Unaudited)							
INFORMATION ABOUT OTHER POSTEMPLOYMENT BENEFITS (OPEB)							
<u>Schedule of the Liquor Commission's Proportionate Share of the Total OPEB Liability</u>							
(dollars in thousands)	June 30,						
	2023	2022	2021	2020	2019	2018	2017
Liquor's Proportion of the total OPEB Liability	2.48%	2.52%	2.62%	2.77%	2.78%	2.82%	2.86%
Liquor's Proportionate Share of the total OPEB Liability	\$ 40,045	\$ 51,540	\$ 58,332	\$ 49,734	\$ 53,078	\$ 62,905	\$ 82,149
Liquor's Covered-Employee Payroll	\$ 16,166	\$ 16,726	\$ 16,584	\$ 16,117	\$ 15,585	\$ 15,314	\$ 14,959
Liquor's Proportionate Share of the total OPEB Liability as a							
Percentage of its Covered-Employee Payroll	247.71%	308.15%	351.74%	308.58%	340.58%	410.77%	549.16%

*Schedule is intended to show 10 years. Additional years will be added as they become available.*

### Notes to the Required Supplementary Information OPEB:

There are no plan assets.

Changes in assumptions reflects known changes in claims experience as well as change in the discount rate, increased from 2.16% as of June 30, 2021 to 3.54% as of June 30, 2022. The following are the discount rates used in each period:

2022	3.54%
2021	2.16%
2020	2.21%
2019	3.50%
2018	3.87%
2017	3.58%
2016	2.85%

Note: The amounts presented were determined as of and for the measurement periods ended June 30, 2022, 2021, 2020, 2019, 2018, 2017, and 2016.

Changes in Plan Provisions: There were no changes in plan provisions.

See Accompanying Independent Auditor's Report

# STATISTICAL SECTION



DISTILLER'S WEEK PRESENTS

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# A TASTE OF IRELAND

EXPLORING PREMIUM IRISH SPIRITS



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## NEW OUTLET LOCATION

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Outlet location #20 Derry

# NEW HAMPSHIRE LIQUOR COMMISSION

## STATEMENT OF NET POSITION

JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

(Expressed in thousands)

			Comparative	
	June 30, 2023	June 30, 2022	Increase / (Decrease)	
	\$	\$	\$	%
<b>ASSETS:</b>				
<b>CURRENT ASSETS</b>				
Cash	\$ -	\$ -	\$ -	-
Receivables (Net of Allowances for Uncollectibles)	7,194	7,028	166	2.36
Due from Other State Agencies	94	48	46	95.83
Inventories	75,339	77,648	(2,309)	(2.97)
Total Current Assets	82,627	84,724	(2,097)	(2.48)
<b>NONCURRENT ASSETS</b>				
Land and Land Improvements	2,760	2,759	1	0.04
Buildings and Building Improvements	42,012	41,952	60	0.14
Construction in Progress	408	2,309	(1,901)	(82.33)
Leasehold Improvements	15,694	12,393	3,301	26.64
Software in Progress	23,742	20,237	3,505	17.32
Equipment	8,602	8,755	(153)	(1.75)
Capital Lease Assets	93,870	87,490	6,380	7.29
Less Allowance for Depreciation	(31,423)	(29,218)	(2,205)	7.55
Less Allowance on Capital Leases	(41,968)	(35,449)	(6,519)	18.39
Net Capital Assets	113,697	111,228	2,469	2.22
Total Noncurrent Assets	113,697	111,228	2,469	2.22
<b>TOTAL ASSETS</b>	196,324	195,952	372	0.19
Deferred Outflows of Resources	14,081	16,965	(2,884)	(17.00)
<b>LIABILITIES:</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	64,069	70,773	(6,704)	(9.47)
Accrued Payroll	1,351	2,333	(982)	(42.09)
Due to Other State Agencies	17,968	7,904	10,064	127.33
Due to General Fund	5,941	4,303	1,638	38.07
Due to Capital Fund	617	442	175	39.59
Unearned Revenue	1,260	1,161	99	8.53
Bonds Payable	3,205	3,793	(588)	(15.50)
Accrued Interest Payable	183	122	61	50.00
Compensated Absences Payable & Uninsured Claims	891	1,494	(603)	(40.36)
Capital Lease Obligation - ST	7,166	6,349	817	12.87
Total Current Liabilities	102,651	98,674	3,977	4.03
<b>NONCURRENT LIABILITIES</b>				
Bonds Payable	32,277	34,764	(2,487)	(7.15)
Capital Lease Obligation - LT	50,212	51,541	(1,329)	(2.58)
Compensated Absences Payable & Uninsured Claims	3,293	3,456	(163)	(4.72)
Net Pension Liability	26,142	21,068	5,074	24.08
Other Postemployment Benefits Payable	40,046	51,540	(11,494)	(22.30)
Total Noncurrent Liabilities	151,970	162,369	(10,399)	(6.40)
<b>TOTAL LIABILITIES</b>	254,621	261,043	(6,422)	(2.46)
Deferred Inflow of Resources	18,352	20,112	(1,760)	(8.75)
<b>NET POSITION</b>				
Net Investments in Capital Assets	20,220	20,188	32	0.16
Unrestricted Net Position (Deficit)	(82,788)	(88,426)	5,638	(6.38)
Total Net Position (Deficit)	\$ (62,568)	\$ (68,238)	\$ 5,670	(8.31)

# NEW HAMPSHIRE LIQUOR COMMISSION

## COMMONSIZE COMPARATIVE INCOME STATEMENT

FISCAL YEAR ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

	July 01, 2022 through June 30, 2023	July 01, 2021 through June 30, 2022	% FY 23	% FY 22	Comparative Increase / (Decrease) \$ %	
<b>SALES</b>						
Sales - Retail	\$541,618,568	\$561,590,754	73.31	74.35	\$ (19,972,186)	(3.56)
Sales - On-Premise	92,916,517	86,987,419	12.58	11.52	5,929,098	6.82
Sales - Off-Premise	118,333,088	118,446,416	16.02	15.68	(113,328)	(0.10)
Sales - Accessories	3,877,529	4,047,314	0.52	0.54	(169,785)	(4.19)
<b>Total Sales</b>	<b>756,745,703</b>	<b>771,071,903</b>	<b>102.42</b>	<b>102.08</b>	<b>(14,326,200)</b>	<b>(1.86)</b>
Credit Card Fees, Etc.	(17,916,234)	(15,737,773)	(2.42)	(2.08)	2,178,461	13.84
Net Sales	738,829,469	755,334,130	100.00	100.00	(16,504,661)	(2.19)
<b>COST OF SALES</b>						
Stock in Trade - Liquor	518,852,904	528,778,343	70.23	70.01	(9,925,439)	(1.88)
Merchandise	2,563,235	2,731,431	0.35	0.36	(168,196)	(6.16)
Transportation of Liquor	2,192,010	2,186,025	0.30	0.29	5,985	0.27
Shipping & Handling Fees	508,296	407,132	0.07	0.05	101,164	24.85
Bad Debt Expense	(659)	1,606	(0.00)	0.00	(2,265)	(141.05)
<b>Total Cost of Sales</b>	<b>524,115,785</b>	<b>534,104,537</b>	<b>70.94</b>	<b>70.71</b>	<b>(9,988,752)</b>	<b>(1.87)</b>
<b>Gross Profit From Sales</b>	<b>214,713,683</b>	<b>221,229,593</b>	<b>29.06</b>	<b>29.29</b>	<b>(6,515,910)</b>	<b>(2.95)</b>
<b>OTHER REVENUES</b>						
Licenses - Liquor	3,662,891	3,599,095	0.50	0.48	63,796	1.77
Direct Shipping Permits	1,426,269	1,638,753	0.19	0.22	(212,484)	(12.97)
Grants	439,641	372,581	0.06	0.05	67,060	18.00
Lottery Income	687,005	609,648	0.09	0.08	77,357	12.69
Liquor Rep Fees	22,617	23,792	0.00	0.00	(1,175)	(4.94)
Check & Administrative Fines	149,982	88,717	0.02	0.01	61,265	69.06
ATM Transaction Fees	1,913	3,012	0.00	0.00	(1,099)	(36.49)
Processing/Investigation Fees	67,402	71,126	0.01	0.01	(3,724)	(5.24)
Wine Tax	372,759	404,329	0.05	0.05	(31,570)	(7.81)
Miscellaneous	1,019,730	168,984	0.14	0.02	850,746	503.45
<b>Total Other Revenues</b>	<b>7,850,209</b>	<b>6,980,037</b>	<b>1.06</b>	<b>0.92</b>	<b>870,172</b>	<b>12.47</b>
<b>Total Gross Profit</b>	<b>\$222,563,892</b>	<b>\$228,209,630</b>	<b>30.12</b>	<b>30.21</b>	<b>\$ (5,645,738)</b>	<b>(2.47)</b>



# NEW HAMPSHIRE LIQUOR COMMISSION

## COMMONSIZE COMPARATIVE INCOME STATEMENT

FISCAL YEAR ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

	July 01, 2022 through June 30, 2023	July 01, 2021 through June 30, 2022	% FY 23	% FY 22	Comparative Increase / (Decrease) \$ %	
<b>OPERATING EXPENSES</b>						
<b>Total Operating Expenses</b>	\$ 60,389,275	\$ 54,987,454	8.17	7.28	\$ 5,401,821	9.82
Net Profit from Liquor Operations	162,174,617	173,222,177	21.95	22.93	(11,047,559)	(6.38)
Beer Taxes	12,933,025	13,071,048	1.75	1.73	(138,023)	(1.06)
Loss on Disposal of Capital Asset	(541,495)	(402,790)	(0.07)	(0.05)	(138,705)	34.43
Interest Expense	(3,934,011)	(3,693,526)	(0.53)	(0.49)	(240,485)	(6.51)
<b>Total Net Profit</b>	170,632,136	182,196,909	23.09	24.12	(11,564,772)	(6.35)
Distributions (Transfer) to						
State General Fund	(146,183,131)	(153,491,309)	(19.79)	(20.32)	7,308,178	4.76
Alcohol Abuse Prevention & Treatment Fund (RSA 176:16 III)	(18,778,897)	(19,065,116)	(2.54)	(2.52)	286,219	1.50
<b>Change in Net Position</b>	5,670,108	9,640,483	0.77	1.28	(3,970,375)	41.18
<b>Net Position July 1</b>	(68,238,046)	(77,878,530)	(9.24)	(10.31)	9,640,484.00	(12.38)
<b>Net Position (Deficit) June 30</b>	\$ (62,567,938)	\$ (68,238,047)	(8.47)	(9.03)	\$ 5,670,110	8.31

# NEW HAMPSHIRE LIQUOR COMMISSION

## FIVE YEAR COMPARATIVE INCOME STATEMENT

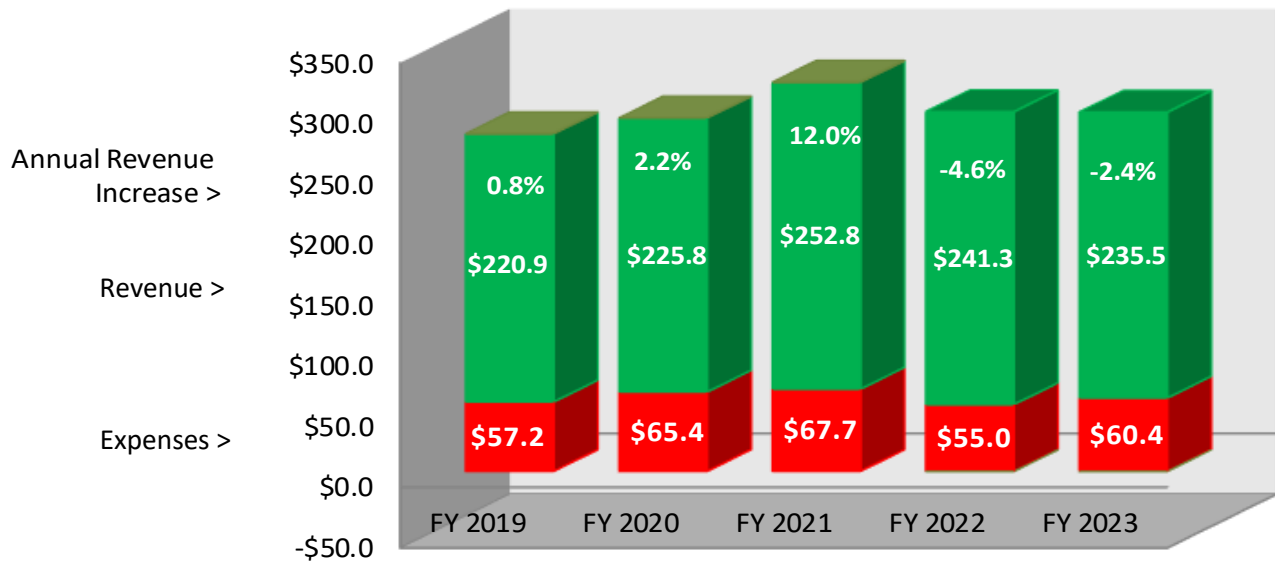
**FY 2019 thru FY 2023 (unaudited)**

(Expressed in thousands)

	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019
<b><u>SALES</u></b>					
Sales - Retail	\$ 541,619	\$ 561,591	\$ 606,683	\$ 585,648	\$ 540,059
Sales - On-Premise	92,917	86,988	67,628	62,841	78,383
Sales - Off-Premise	118,333	118,446	122,747	113,982	108,522
Sales - Accessories	3,878	4,047	4,090	3,162	2,172
<b>Total Sales</b>	<b>756,746</b>	<b>771,072</b>	<b>801,149</b>	<b>765,633</b>	<b>729,136</b>
Less Discounts, CC fees, Etc	(17,916)	(15,738)	(14,752)	(26,042)	(23,059)
<b>Net Sales</b>	<b>738,829</b>	<b>755,334</b>	<b>786,397</b>	<b>739,591</b>	<b>706,077</b>
Cost of Goods Sold	524,116	534,105	555,592	533,027	505,591
<b>Gross Profit from Sales</b>	<b>214,714</b>	<b>221,229</b>	<b>230,805</b>	<b>206,564</b>	<b>200,486</b>
<b><u>OTHER REVENUES</u></b>					
Liquor and Wine Licenses	3,663	3,599	3,473	3,438	5,070
Liquor Rep Fees	23	24	22	23	34
Lottery Income	687	610	628	533	599
Grants	440	373	340	274	310
Miscellaneous	3,038	2,375	3,846	1,801	1,537
<b>Total Other Revenues</b>	<b>7,850</b>	<b>6,981</b>	<b>8,309</b>	<b>6,069</b>	<b>7,550</b>
<b>Total Gross Profit</b>	<b>222,564</b>	<b>228,210</b>	<b>239,114</b>	<b>212,633</b>	<b>208,036</b>
<b><u>OPERATING EXPENSES</u></b>					
<b>Total Operating Expenses</b>	<b>60,389</b>	<b>54,987</b>	<b>67,749</b>	<b>65,354</b>	<b>57,231</b>
<b>Net Profit Liquor Operations</b>	<b>162,175</b>	<b>173,223</b>	<b>171,366</b>	<b>147,279</b>	<b>150,805</b>
Beer Taxes	12,933	13,071	13,701	13,176	12,836
Gain or (Loss) on Capital Assets	(541)	(403)	(980)	(850)	(425)
Interest/Amortization Expense	(3,934)	(3,694)	(1,636)	(1,505)	(1,190)
<b>TOTAL NET PROFIT</b>	<b>\$ 170,632</b>	<b>\$ 182,197</b>	<b>\$ 182,452</b>	<b>\$ 158,100</b>	<b>\$ 162,026</b>

# NEW HAMPSHIRE LIQUOR COMMISSION

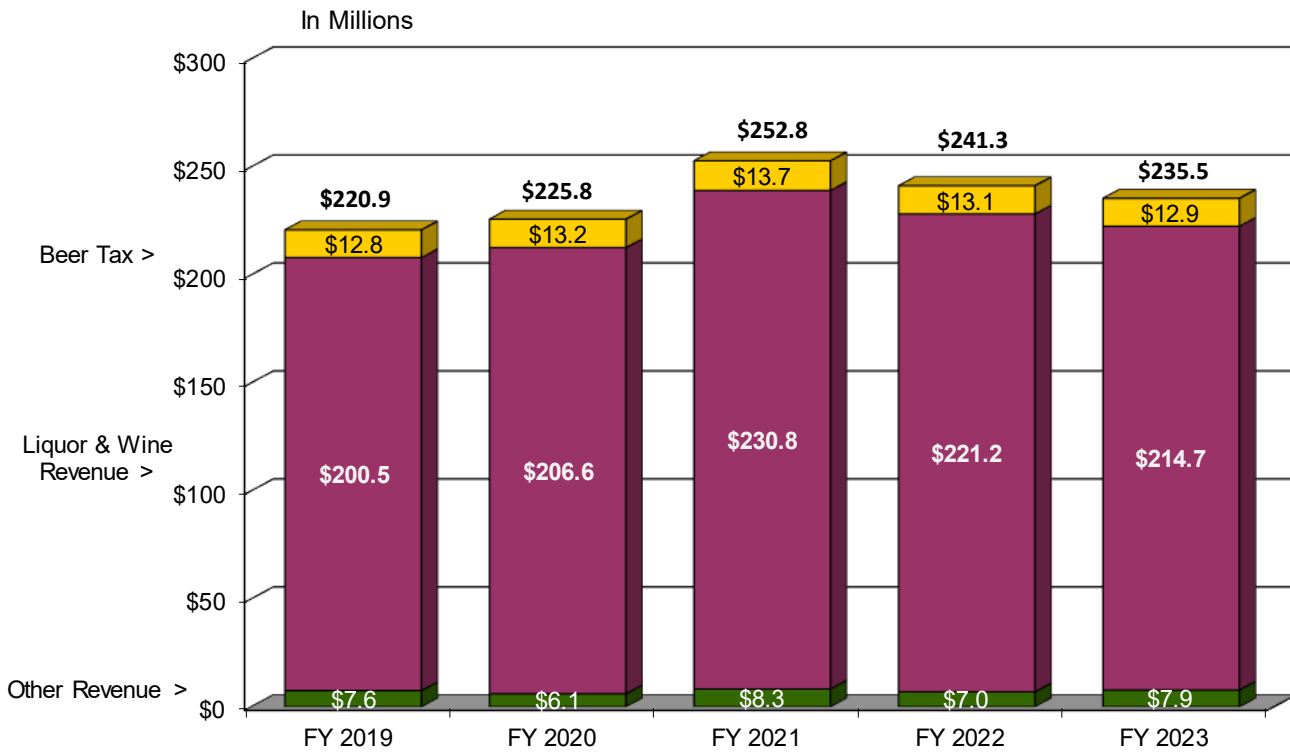
## REVENUE AND EXPENSES FY 2019 TO FY 2023 (unaudited)



(Millions)	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenues	\$220.9	\$225.8	\$252.8	\$241.3	\$235.5
Expenses	\$57.2	\$65.4	\$67.7	\$55.0	\$60.4

# NEW HAMPSHIRE LIQUOR COMMISSION

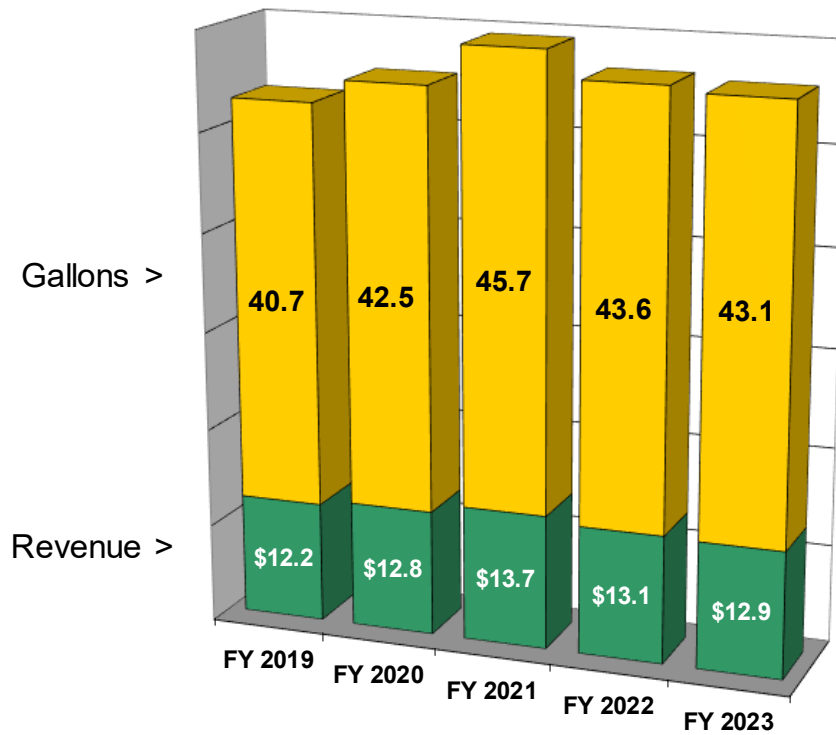
## REVENUE BREAKDOWN FY 2019 to FY 2023 (unaudited)



<b>Revenues</b> (millions)	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Beer Tax	\$12.8	\$13.2	\$13.7	\$13.1	\$12.9
Liquor & Wine Revenue	\$200.5	\$206.6	\$230.8	\$221.2	\$214.7
Other Revenue	\$7.6	\$6.1	\$8.3	\$7.0	\$7.9
<b>Total Revenue</b>	<b>\$220.9</b>	<b>\$225.8</b>	<b>\$252.8</b>	<b>\$241.3</b>	<b>\$235.5</b>

**NEW HAMPSHIRE LIQUOR COMMISSION**  
**BEER REVENUE AND GALLONAGE FY 2019 to FY 2023**  
 (unaudited)

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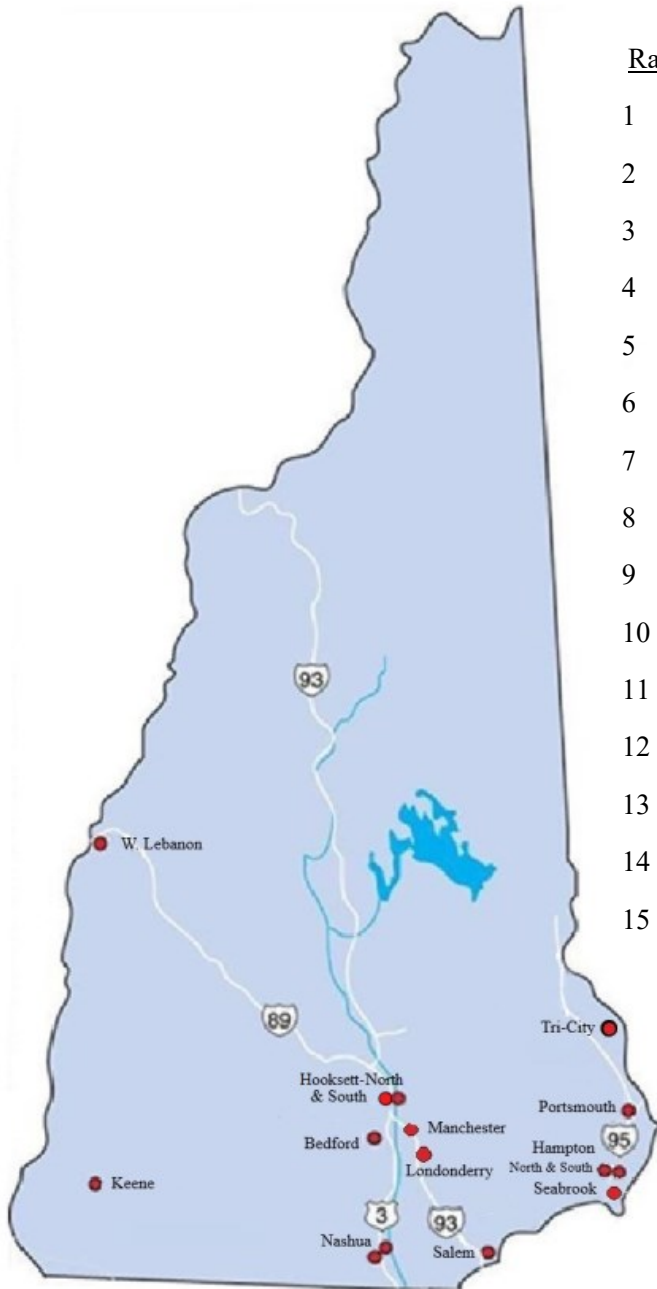


Beer Tax (millions)	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Gallons	40.7	42.5	45.7	43.6	43.1
Revenue	\$12.2	\$12.8	\$13.7	\$13.1	\$12.9

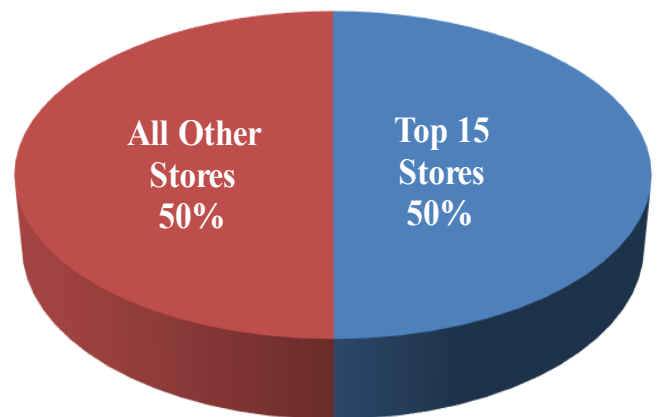
# NEW HAMPSHIRE LIQUOR COMMISSION TOP 15 RETAIL OUTLET LOCATIONS (unaudited)

FISCAL YEAR ENDED JUNE 30, 2023

(expressed in millions)



<u>Rank</u>	<u>Location (Store #)</u>	<u>Sales in Millions</u>	<u>Cumulative</u>
1	PORTSMOUTH * (#38)	\$33.9	\$33.9
2	HAMPTON-NO * (#76)	\$26.8	\$60.7
3	SALEM (#34)	\$26.0	\$86.7
4	NASHUA (#50)	\$24.7	\$111.4
5	HAMPTON-SO * (#73)	\$19.9	\$131.3
6	NASHUA * (#69)	\$19.3	\$150.6
7	HOOKSETT-NO * (#66)	\$18.4	\$169.0
8	LONDONDERRY (#74)	\$18.2	\$187.2
9	W. LEBANON (#60)	\$17.9	\$205.1
10	SEABROOK (#41)	\$16.8	\$221.9
11	BEDFORD (#55)	\$15.4	\$237.3
12	KEENE * (#15)	\$13.7	\$251.0
13	HOOKSETT-SO * (#67)	\$13.6	\$264.6
14	ROCHESTER (#14)	\$13.4	\$278.0
15	TRI-CITY (#13)	\$13.3	\$291.3



*\*State-owned locations*

# NEW HAMPSHIRE LIQUOR COMMISSION

## Sales Summary by Type

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

	FY 2023				FY 2022				FY23 vs FY22			
	Sales		Bottles		Sales		Bottles		Sales		Bottles	
	\$	%		%	\$	%		%	\$	%		%
<b>SPIRITS</b>												
Retail	\$ 367,113,824	83%	26,418,860	90%	\$ 383,185,962	88%	27,144,302	91%	\$ (16,072,139)	-4%	(725,442)	-3%
On-Premise	66,480,296	15%	2,919,888	10%	62,215,849	11%	2,851,165	8%	4,264,447	7%	68,723	2%
Off-Premise	2,467,115	1%	421,843	1%	2,537,179	1%	408,431	1%	(70,064)	-3%	13,412	3%
TOTAL	436,061,234	100%	29,760,591	100%	447,938,990	100%	31,115,833	100%	(11,877,756)	-3%	(643,307)	-2%
<b>% of Business</b>	<b>58%</b>		<b>52%</b>		<b>60%</b>		<b>51%</b>					
<b>WINE</b>												
Retail	167,772,301	54%	11,975,302	43%	173,165,919	55%	12,760,931	46%	(5,393,618)	-3%	(785,629)	-6%
On-Premise	26,124,113	8%	2,279,336	8%	24,532,164	8%	2,206,659	6%	1,591,949	6%	72,677	3%
Off-Premise	115,865,601	37%	13,153,185	48%	115,908,647	37%	13,594,887	48%	(43,046)	0%	(441,702)	-3%
TOTAL	309,762,015	100%	27,407,823	100%	313,606,730	100%	29,561,507	100%	(3,844,716)	-1%	(1,154,654)	-4%
<b>% of Business</b>	<b>42%</b>		<b>48%</b>		<b>40%</b>		<b>49%</b>					
<b>TOTAL</b>												
Retail	534,886,125	72%	38,394,162	66%	556,351,881	76%	39,905,233	69%	(21,465,757)	-4%	(1,511,071)	-4%
On-Premise	92,604,409	12%	5,199,224	9%	86,748,013	8%	5,057,824	7%	5,856,396	7%	141,400	3%
Off-Premise	118,332,716	16%	13,575,028	24%	118,445,826	15%	14,003,318	24%	(113,110)	0%	(428,290)	-3%
<b>SUB-TOTAL</b>	<b>745,823,249</b>	<b>100%</b>	<b>57,168,414</b>	<b>100%</b>	<b>761,545,720</b>	<b>100%</b>	<b>58,966,375</b>	<b>100%</b>	<b>(15,722,471)</b>	<b>-2%</b>	<b>(1,797,961)</b>	<b>-3%</b>
Accessories	3,876,040				4,046,903				(170,863)	-4%		
<b>TOTAL</b>	<b>\$ 749,699,289</b>				<b>\$ 765,592,623</b>				<b>\$ (15,893,334)</b>	<b>-2%</b>		

# NEW HAMPSHIRE LIQUOR COMMISSION

## TOTAL SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

ST#	LOCATION	JUNE 30, 2023	JUNE 30, 2022	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 23	FY 22	FY 23	FY 22
1	CONCORD	\$ 7,531,818	\$ 6,880,189	\$ 651,630	9.47	1.00	0.90	28	31
2	W. CHESTERFIELD	9,104,919	9,553,395	(448,476)	(4.69)	1.21	1.25	22	21
4	HOOKSETT	193,919	4,723,280	(4,529,361)	(95.89)	0.03	0.62	68	47
5	BERLIN	1,946,753	1,939,593	7,160	0.37	0.26	0.25	64	64
6	PORTSMOUTH	8,441,093	8,075,057	366,036	4.53	1.13	1.05	23	25
7	LITTLETON	7,818,486	7,767,530	50,956	0.66	1.04	1.01	26	26
8	CLAREMONT	7,369,736	7,368,837	898	0.01	0.98	0.96	29	30
10	MANCHESTER	9,816,046	15,728,674	(5,912,628)	(37.59)	1.31	2.05	21	12
11	LEBANON	6,293,345	6,724,539	(431,194)	(6.41)	0.84	0.88	33	32
12	CENTER HARBOR	3,740,933	3,739,634	1,300	0.03	0.50	0.49	55	54
13	TRI-CITY *	13,250,139	13,558,579	(308,440)	(2.27)	1.77	1.77	15	15
14	ROCHESTER	13,355,975	13,242,797	113,178	0.85	1.78	1.73	14	16
15	KEENE	13,660,190	13,594,492	65,698	0.48	1.82	1.78	12	14
16	WOODSVILLE	2,510,361	2,494,872	15,489	0.62	0.33	0.33	62	61
18	COLEBROOK	2,616,401	2,492,532	123,869	4.97	0.35	0.33	61	62
19	PLYMOUTH	7,650,404	7,476,006	174,399	2.33	1.02	0.98	27	29
20	DERRY	366,168	-	366,168	-	0.05	-	67	69
21	PETERBOROUGH	4,882,741	5,425,509	(542,768)	(10.00)	0.65	0.71	43	40
22	BROOKLINE	4,501,193	4,456,023	45,170	1.01	0.60	0.58	50	51
23	CONWAY	10,723,678	10,997,146	(273,469)	(2.49)	1.43	1.44	17	17
27	NASHUA	-	1,761,556	(1,761,556)	(100.00)	-	0.23	69	65
28	SEABROOK-BCH	-	657,726	(657,726)	(100.00)	-	0.09	69	68
30	MILFORD	5,878,322	5,986,310	(107,988)	(1.80)	0.78	0.78	38	37
31	MANCHESTER	6,369,906	-	6,369,906	-	0.85	-	32	69
32	NASHUA	6,787,970	7,626,569	(838,599)	(11.00)	0.91	1.00	31	27
33	MANCHESTER	11,169,119	9,354,272	1,814,847	19.40	1.49	1.22	16	22
34	SALEM	25,998,982	28,429,104	(2,430,122)	(8.55)	3.47	3.71	3	4
35	HILLSBORO	3,844,233	3,616,262	227,970	6.30	0.51	0.47	54	56
37	LANCASTER	2,618,677	2,620,401	(1,724)	(0.07)	0.35	0.34	60	60
38	PORTSMOUTH	33,905,226	34,451,913	(546,687)	(1.59)	4.52	4.50	1	1
39	WOLFEBORO	4,212,490	4,330,443	(117,953)	(2.72)	0.56	0.57	52	52
40	WALPOLE	2,846,264	2,843,749	2,515	0.09	0.38	0.37	59	59
41	SEABROOK	16,840,200	16,823,073	17,127	0.10	2.25	2.20	10	9
42	MEREDITH	3,591,085	3,720,126	(129,041)	(3.47)	0.48	0.49	56	55
44	NEW HAMPTON	4,870,301	5,002,978	(132,677)	(2.65)	0.65	0.65	44	44
47	LINCOLN	3,301,930	3,265,995	35,935	1.10	0.44	0.43	57	57
48	HINSDALE	4,818,005	4,577,688	240,317	5.25	0.64	0.60	45	50
49	PLAISTOW	9,853,726	10,389,416	(535,690)	(5.16)	1.31	1.36	20	19
50	NASHUA	24,724,954	28,999,646	(4,274,692)	(14.74)	3.30	3.79	4	2



# NEW HAMPSHIRE LIQUOR COMMISSION

## TOTAL SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

ST#	LOCATION	JUNE 30, 2023	JUNE 30, 2022	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 23	FY 22	FY 23	FY 22
51	PELHAM	\$ 4,731,828	\$ 4,854,761	\$ (122,934)	(2.53)	0.63	0.63	48	45
52	GORHAM	2,449,629	2,306,573	143,055	6.20	0.33	0.30	63	63
53	HUDSON	5,577,705	6,475,662	(897,957)	(13.87)	0.74	0.85	40	33
54	GLEN	4,754,392	4,630,273	124,120	2.68	0.63	0.60	47	49
55	BEDFORD	15,444,471	16,686,222	(1,241,751)	(7.44)	2.06	2.18	11	10
56	GILFORD	8,428,494	8,532,658	(104,164)	(1.22)	1.12	1.11	24	23
57	OSSIPEE	3,109,538	3,115,786	(6,248)	(0.20)	0.41	0.41	58	58
58	GOFFSTOWN	4,785,009	4,814,904	(29,895)	(0.62)	0.64	0.63	46	46
59	MERRIMACK	6,175,332	6,330,421	(155,088)	(2.45)	0.82	0.83	34	36
60	W. LEBANON	17,896,642	18,487,256	(590,614)	(3.19)	2.39	2.41	9	8
61	N. LONDONDERRY	6,980,089	7,505,546	(525,457)	(7.00)	0.93	0.98	30	28
62	RAYMOND	4,168,352	4,066,596	101,756	2.50	0.56	0.53	53	53
63	WINCHESTER	-	827,491	(827,491)	(100.00)	-	0.11	69	67
64	NEW LONDON	6,153,710	6,337,058	(183,348)	(2.89)	0.82	0.83	35	35
65	CAMPTON	1,774,574	1,753,003	21,570	1.23	0.24	0.23	65	66
66	HOOKSETT-NO	18,422,115	18,506,576	(84,461)	(0.46)	2.46	2.42	7	7
67	HOOKSETT-SO	13,559,678	13,979,162	(419,485)	(3.00)	1.81	1.83	13	13
68	N. HAMPTON	10,306,749	10,308,154	(1,404)	(0.01)	1.37	1.35	19	20
69	NASHUA	19,257,108	19,977,171	(720,063)	(3.60)	2.57	2.61	6	6
71	LEE	5,598,103	5,635,212	(37,110)	(0.66)	0.75	0.74	39	39
72	CONCORD	618,035	5,137,212	(4,519,177)	(87.97)	0.08	0.67	66	42
73	HAMPTON-SO	19,915,085	21,369,278	(1,454,194)	(6.81)	2.66	2.79	5	5
74	LONDONDERRY	18,200,667	16,471,584	1,729,083	10.50	2.43	2.15	8	11
76	HAMPTON-NO	26,788,368	28,685,911	(1,897,544)	(6.61)	3.57	3.75	2	3
77	RINDGE	5,941,945	5,118,595	823,350	16.09	0.79	0.67	37	43
78	HAMPSTEAD	4,481,444	4,647,546	(166,102)	(3.57)	0.60	0.61	51	48
79	EPPING	10,535,362	10,573,255	(37,893)	(0.36)	1.41	1.38	18	18
81	PEMBROKE	5,517,665	6,438,658	(920,993)	(14.30)	0.74	0.84	41	34
82	WARNER	5,145,736	5,239,403	(93,667)	(1.79)	0.69	0.68	42	41
83	EPSOM	6,043,463	5,788,843	254,620	4.40	0.81	0.76	36	38
84	TILTON	8,032,151	8,130,546	(98,395)	(1.21)	1.07	1.06	25	24
85	CONCORD Exit 17	4,701,378	-	4,701,378	-	0.63	-	49	69
	<b>TOTAL STORES</b>	<b>\$582,900,504</b>	<b>\$ 603,427,226</b>	<b>\$ (20,526,722)</b>	<b>(3.40)</b>	<b>77.75</b>	<b>78.82</b>		
900	WHSE-CONCORD	11,133	4,346	6,787	156.17	0.00	0		
903	WHSE-BOW	166,787,652	162,161,051	4,626,602	2.85	22.25	21.18		
	<b>TOTAL WHSES</b>	<b>\$166,798,786</b>	<b>\$ 162,165,397</b>	<b>\$ 4,633,389</b>	<b>2.86</b>	<b>22.25</b>	<b>21.18</b>		
	<b>GRAND TOTAL</b>	<b>\$749,699,290</b>	<b>\$ 765,592,623</b>	<b>\$ (15,893,334)</b>	<b>(2.08)</b>	<b>100.00</b>	<b>100.00</b>		

# NEW HAMPSHIRE LIQUOR COMMISSION

## TOTAL SALES BY TYPE

FISCAL YEAR ENDED JUNE 30, 2023 (unaudited)

ST#	LOCATION	RETAIL	ON-PREMISE	OFF-PREMISE	ACCESSORIES	DISCOUNTS	TOTAL
1	CONCORD	\$ 6,806,789	\$ 721,720	\$ 14,679	\$ 54,523	\$ (65,893)	\$ 7,531,818
2	CHESTERFIELD	9,110,882	43,601	-	48,831	(98,395)	9,104,919
4	HOOKSETT	177,254	23,756	1,413	927	(9,430)	193,919
5	BERLIN	1,666,729	227,784	51,908	7,413	(7,081)	1,946,753
6	PORTSMOUTH	6,222,049	2,258,517	13,894	48,113	(101,479)	8,441,093
7	LITTLETON	7,064,121	722,175	42,454	57,625	(67,890)	7,818,486
8	CLAREMONT	6,832,334	498,341	28,532	53,842	(43,313)	7,369,736
10	MANCHESTER	8,632,401	1,165,111	36,815	71,481	(89,762)	9,816,046
11	LEBANON	6,038,101	245,217	1,759	60,846	(52,578)	6,293,345
12	CENTER HARBOR	3,596,442	146,865	15,914	25,593	(43,881)	3,740,933
13	TRI-CITY *	11,736,573	1,477,943	13,942	104,564	(82,884)	13,250,139
14	ROCHESTER	12,031,678	1,296,680	22,460	98,294	(93,137)	13,355,975
15	KEENE	11,903,957	1,761,537	53,746	71,019	(130,070)	13,660,190
16	WOODSVILLE	2,396,788	104,587	12,364	8,781	(12,159)	2,510,361
18	COLEBROOK	2,090,538	340,790	183,946	16,673	(15,546)	2,616,401
19	PLYMOUTH	6,433,590	1,208,163	34,679	50,132	(76,160)	7,650,404
20	DERRY	358,303	20,102	-	2,693	(14,930)	366,168
21	PETERBOROUGH	4,440,948	427,219	20,206	39,894	(45,525)	4,882,741
22	BROOKLINE	4,427,385	136,226	423	22,162	(85,003)	4,501,193
23	CONWAY	9,395,061	1,248,425	85,760	74,889	(80,459)	10,723,678
30	MILFORD	4,990,947	883,293	10,224	35,737	(41,878)	5,878,322
31	MANCHESTER	5,561,844	820,216	21,762	35,462	(69,378)	6,369,906
32	NASHUA	6,405,862	456,905	2,110	32,935	(109,842)	6,787,970
33	MANCHESTER	9,178,855	1,972,707	114,202	61,405	(158,050)	11,169,119
34	SALEM	25,167,663	1,157,705	41,396	125,050	(492,833)	25,998,982
35	HILLSBORO	3,275,947	560,385	18,920	18,372	(29,392)	3,844,233
37	LANCASTER	2,463,919	139,764	6,832	20,840	(12,677)	2,618,677
38	PORTSMOUTH	33,220,551	857,870	32,448	266,379	(472,022)	33,905,226
39	WOLFEBORO	3,928,202	313,376	5,725	17,435	(52,248)	4,212,490
40	WALPOLE	2,802,135	45,401	1,010	14,126	(16,409)	2,846,264
41	SEABROOK	15,438,544	1,421,075	47,340	133,697	(200,455)	16,840,200
42	MEREDITH	3,264,867	339,010	13,621	20,942	(47,355)	3,591,085
44	NEW HAMPTON	4,373,102	475,827	30,574	42,061	(51,263)	4,870,301
47	LINCOLN	2,598,109	695,181	21,253	22,442	(35,054)	3,301,930
48	HINSDALE	4,769,863	77,635	1,101	19,084	(49,678)	4,818,005
49	PLAISTOW	9,515,934	393,237	206	42,780	(98,431)	9,853,726
50	NASHUA	24,182,929	821,403	67,183	136,993	(483,554)	24,724,954

# NEW HAMPSHIRE LIQUOR COMMISSION

## TOTAL SALES BY TYPE

FISCAL YEAR ENDED JUNE 30, 2023 (unaudited)

ST#	LOCATION	RETAIL	ON-PREMISE	OFF-PREMISE	ACCESSORIES	DISCOUNTS	TOTAL
51	PELHAM	\$ 4,437,258	\$ 305,630	\$ 16,056	\$ 23,342	\$ (50,458)	\$ 4,731,828
52	GORHAM	2,219,038	216,749	9,842	17,859	(13,860)	2,449,629
53	HUDSON	5,450,002	164,092	1,241	20,446	(58,076)	5,577,705
54	GLEN	3,826,017	945,758	19,611	26,616	(63,610)	4,754,392
55	BEDFORD	14,462,439	1,121,547	56,880	115,218	(311,613)	15,444,471
56	GILFORD	6,988,462	1,441,897	16,170	51,139	(69,174)	8,428,494
57	OSSIPEE	2,828,425	270,453	17,257	7,126	(13,723)	3,109,538
58	GOFFSTOWN	4,346,583	439,682	23,719	21,270	(46,244)	4,785,009
59	MERRIMACK	5,759,934	441,377	7,252	38,058	(71,289)	6,175,332
60	W. LEBANON	17,117,227	738,404	86,144	139,940	(185,073)	17,896,642
61	N. LONDONDERRY	6,578,719	432,802	11,897	40,030	(83,359)	6,980,089
62	RAYMOND	3,786,158	343,018	31,883	22,208	(14,915)	4,168,352
64	NEW LONDON	5,614,759	532,361	51,812	56,665	(101,886)	6,153,710
65	CAMPTON	1,497,384	274,371	586	10,400	(8,167)	1,774,574
66	HOOKSETT-NO	17,968,499	378,750	22,297	225,411	(172,842)	18,422,115
67	HOOKSETT-SO	13,575,308	74,390	2,302	138,234	(230,556)	13,559,678
68	N. HAMPTON	9,482,915	879,168	10,430	52,479	(118,242)	10,306,749
69	NASHUA	17,493,774	1,948,767	98,037	85,090	(368,560)	19,257,108
71	LEE	5,263,085	321,622	1,858	35,620	(24,083)	5,598,103
72	CONCORD	593,144	36,079	1,087	5,002	(17,277)	618,035
73	HAMPTON-SO	19,991,713	68,233	11,555	83,286	(239,702)	19,915,085
74	LONDONDERRY	16,883,035	1,560,527	50,070	94,555	(387,520)	18,200,667
76	HAMPTON-NO	26,770,636	64,099	13,931	218,689	(278,987)	26,788,368
77	RINDGE	5,593,420	262,331	91,094	41,577	(46,476)	5,941,945
78	HAMPSTEAD	3,887,329	603,819	2,655	20,393	(32,752)	4,481,444
79	EPPING	9,563,487	996,643	3,185	79,991	(107,943)	10,535,362
81	PEMBROKE	4,991,959	575,624	5,620	33,226	(88,764)	5,517,665
82	WARNER	4,989,241	166,970	5,689	48,684	(64,847)	5,145,736
83	EPSOM	5,720,220	290,683	14,838	65,535	(47,814)	6,043,463
84	TILTON	7,095,088	926,783	9,968	49,067	(48,756)	8,032,151
85	CONCORD Exit 17	4,331,101	360,533	7,279	46,216	(43,752)	4,701,378
	<b>TOTAL STORES</b>	<b>\$ 541,607,554</b>	<b>\$ 42,688,908</b>	<b>\$ 1,773,046</b>	<b>\$ 3,877,410</b>	<b>\$ (7,046,413)</b>	<b>\$ 582,900,504</b>
	% OF TYPE	100.0	45.9	1.5	100.0	100.0	77.8
	% OF LOCATION	93.9	7.3	1.3	0.7	(0.2)	100.0
900	WHSE-CONCORD	11,014	-	-	120	-	11,133
903	WHSE-BOW	-	50,227,609	116,560,043	-	-	166,787,652
	<b>TOTAL WHSES</b>	<b>\$ 11,014</b>	<b>\$ 50,227,609</b>	<b>\$ 116,560,043</b>	<b>\$ 120</b>	<b>\$ -</b>	<b>\$ 166,798,786</b>
	% OF TYPE	-	54.1	98.5	-	-	22.2
	% OF LOCATION	-	30.1	69.9	-	-	100.0
	<b>GRAND TOTAL</b>	<b>\$ 541,618,568</b>	<b>\$ 92,916,517</b>	<b>\$ 118,333,088</b>	<b>\$ 3,877,529</b>	<b>\$ (7,046,413)</b>	<b>\$ 749,699,290</b>
	% OF TOTAL	72.2	12.4	15.8	0.5	(0.9)	100.0

# NEW HAMPSHIRE LIQUOR COMMISSION

## RETAIL SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

ST#	LOCATION	JUNE 30, 2023	JUNE 30, 2022	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 23	FY 22	FY 23	FY 22
1	CONCORD	\$ 6,806,789	\$ 6,230,210	\$ 576,578	9.25	1.26	1.11	27	32
2	CHESTERFIELD	9,110,882	9,522,775	(411,894)	(4.33)	1.68	1.70	21	20
4	HOOKSETT	177,254	3,946,395	(3,769,141)	(95.51)	0.03	0.70	68	51
5	BERLIN	1,666,729	1,716,821	(50,092)	(2.92)	0.31	0.31	64	64
6	PORTSMOUTH	6,222,049	6,045,862	176,186	2.91	1.15	1.08	31	33
7	LITTLETON	7,064,121	7,046,855	17,266	0.25	1.30	1.25	24	26
8	CLAREMONT	6,832,334	6,923,143	(90,809)	(1.31)	1.26	1.23	26	28
10	MANCHESTER	8,632,401	14,111,153	(5,478,752)	(38.83)	1.59	2.51	22	12
11	LEBANON	6,038,101	6,413,594	(375,493)	(5.85)	1.11	1.14	32	30
12	CENTER HARBOR	3,596,442	3,608,260	(11,818)	(0.33)	0.66	0.64	54	54
13	TRI-CITY *	11,736,573	11,935,506	(198,933)	(1.67)	2.17	2.13	15	15
14	ROCHESTER	12,031,678	11,976,768	54,909	0.46	2.22	2.13	13	14
15	KEENE	11,903,957	11,899,231	4,726	0.04	2.20	2.12	14	16
16	WOODSVILLE	2,396,788	2,386,964	9,824	0.41	0.44	0.43	61	61
18	COLEBROOK	2,090,538	2,067,723	22,815	1.10	0.39	0.37	63	63
19	PLYMOUTH	6,433,590	6,353,876	79,714	1.25	1.19	1.13	29	31
20	DERRY	358,303	-	358,303	-	0.07	-	67	69
21	PETERBOROUGH	4,440,948	4,937,377	(496,429)	(10.05)	0.82	0.88	44	41
22	BROOKLINE	4,427,385	4,359,717	67,668	1.55	0.82	0.78	46	48
23	CONWAY	9,395,061	9,619,732	(224,671)	(2.34)	1.73	1.71	19	19
27	NASHUA	-	1,638,662	(1,638,662)	(100.00)	-	0.29	69	65
28	SEABROOK-BCH	-	598,279	(598,279)	(100.00)	-	0.11	69	68
30	MILFORD	4,990,947	5,123,998	(133,051)	(2.60)	0.92	0.91	41	39
31	MANCHESTER	5,561,844	-	5,561,844	-	1.03	-	37	69
32	NASHUA	6,405,862	7,234,093	(828,231)	(11.45)	1.18	1.29	30	24
33	MANCHESTER	9,178,855	7,722,431	1,456,424	18.86	1.69	1.38	20	22
34	SALEM	25,167,663	27,602,097	(2,434,433)	(8.82)	4.65	4.91	3	4
35	HILLSBORO	3,275,947	3,166,091	109,856	3.47	0.60	0.56	55	56
37	LANCASTER	2,463,919	2,436,767	27,152	1.11	0.45	0.43	60	60
38	PORTSMOUTH	33,220,551	33,416,956	(196,405)	(0.59)	6.13	5.95	1	1
39	WOLFEBORO	3,928,202	4,009,454	(81,252)	(2.03)	0.73	0.71	50	50
40	WALPOLE	2,802,135	2,793,880	8,255	0.30	0.52	0.50	58	58
41	SEABROOK	15,438,544	15,502,509	(63,965)	(0.41)	2.85	2.76	10	10
42	MEREDITH	3,264,867	3,301,986	(37,120)	(1.12)	0.60	0.59	56	55
44	NEW HAMPTON	4,373,102	4,502,509	(129,408)	(2.87)	0.81	0.80	47	46
47	LINCOLN	2,598,109	2,614,925	(16,817)	(0.64)	0.48	0.47	59	59
48	HINSDALE	4,769,863	4,514,503	255,359	5.66	0.88	0.80	43	45
49	PLAISTOW	9,515,934	9,981,192	(465,258)	(4.66)	1.76	1.78	17	17
50	NASHUA	24,182,929	28,002,597	(3,819,668)	(13.64)	4.46	4.99	4	3

# NEW HAMPSHIRE LIQUOR COMMISSION

## RETAIL SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

ST#	LOCATION	JUNE 30, 2023	JUNE 30, 2022	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 23	FY 22	FY 23	FY 22
51	PELHAM	\$ 4,437,258	\$ 4,528,164	\$ (90,906)	(2.01)	0.82	0.81	45	44
52	GORHAM	2,219,038	2,083,508	135,530	6.50	0.41	0.37	62	62
53	HUDSON	5,450,002	6,424,448	(974,447)	(15.17)	1.01	1.14	38	29
54	GLEN	3,826,017	3,749,939	76,078	2.03	0.71	0.67	52	52
55	BEDFORD	14,462,439	15,510,179	(1,047,740)	(6.76)	2.67	2.76	11	9
56	GILFORD	6,988,462	7,033,314	(44,852)	(0.64)	1.29	1.25	25	27
57	OSSIPEE	2,828,425	2,866,909	(38,484)	(1.34)	0.52	0.51	57	57
58	GOFFSTOWN	4,346,583	4,379,059	(32,476)	(0.74)	0.80	0.78	48	47
59	MERRIMACK	5,759,934	5,845,557	(85,623)	(1.46)	1.06	1.04	33	35
60	W. LEBANON	17,117,227	17,741,912	(624,684)	(3.52)	3.16	3.16	8	8
61	N. LONDONDERRY	6,578,719	7,115,510	(536,790)	(7.54)	1.21	1.27	28	25
62	RAYMOND	3,786,158	3,683,684	102,473	2.78	0.70	0.66	53	53
63	WINCHESTER	-	809,763	(809,763)	(100.00)	-	0.14	69	67
64	NEW LONDON	5,614,759	5,806,459	(191,700)	(3.30)	1.04	1.03	35	36
65	CAMPTON	1,497,384	1,544,384	(47,000)	(3.04)	0.28	0.28	65	66
66	HOOKSETT-NO	17,968,499	18,086,358	(117,859)	(0.65)	3.32	3.22	6	7
67	HOOKSETT-SO	13,575,308	13,897,987	(322,679)	(2.32)	2.51	2.47	12	13
68	N. HAMPTON	9,482,915	9,302,523	180,392	1.94	1.75	1.66	18	21
69	NASHUA	17,493,774	18,472,851	(979,077)	(5.30)	3.23	3.29	7	6
71	LEE	5,263,085	5,288,711	(25,626)	(0.48)	0.97	0.94	39	38
72	CONCORD	593,144	4,748,045	(4,154,900)	(87.51)	0.11	0.85	66	43
73	HAMPTON-SO	19,991,713	21,355,773	(1,364,060)	(6.39)	3.69	3.80	5	5
74	LONDONDERRY	16,883,035	15,139,121	1,743,914	11.52	3.12	2.70	9	11
76	HAMPTON-NO	26,770,636	28,466,393	(1,695,756)	(5.96)	4.94	5.07	2	2
77	RINDGE	5,593,420	4,860,946	732,473	15.07	1.03	0.87	36	42
78	HAMPSTEAD	3,887,329	4,164,678	(277,349)	(6.66)	0.72	0.74	51	49
79	EPPING	9,563,487	9,677,697	(114,210)	(1.18)	1.77	1.72	16	18
81	PEMBROKE	4,991,959	5,847,621	(855,663)	(14.63)	0.92	1.04	40	34
82	WARNER	4,989,241	5,081,903	(92,663)	(1.82)	0.92	0.90	42	40
83	EPSOM	5,720,220	5,564,815	155,405	2.79	1.06	0.99	34	37
84	TILTON	7,095,088	7,243,301	(148,212)	(2.05)	1.31	1.29	23	23
85	CONCORD Exit 17	4,331,101	-	4,331,101	-	0.80	-	49	69
	<b>TOTAL STORES</b>	<b>\$ 541,607,554</b>	<b>\$ 561,586,408</b>	<b>\$ (19,978,854)</b>	<b>(3.56)</b>	<b>100.00</b>	<b>100.00</b>		
900	WHSE-CONCORD	11,014	4,346	6,668	-	0.00	0.00		
903	WHSE-BOW	-	-	-	-				
	<b>TOTAL WHSES</b>	<b>\$ 11,014</b>	<b>\$ 4,346</b>	<b>\$ 6,668</b>	<b>-</b>	<b>0.00</b>	<b>0.00</b>		
	<b>GRAND TOTAL</b>	<b>\$ 541,618,568</b>	<b>\$ 561,590,754</b>	<b>\$ (19,972,186)</b>	<b>(3.56)</b>	<b>100.00</b>	<b>100.00</b>		

# NEW HAMPSHIRE LIQUOR COMMISSION

## ON-PREMISE SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

ST#	LOCATION	JUNE 30, 2023	JUNE 30, 2022	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 23	FY 22	FY 23	FY 22
1	CONCORD	\$ 721,720	\$ 639,460	\$ 82,260	12.86	0.78	0.74	25	26
2	CHESTERFIELD	43,601	49,275	(5,674)	(11.52)	0.05	0.06	65	66
4	HOOKSETT	23,756	791,209	(767,454)	(97.00)	0.03	0.91	67	22
5	BERLIN	227,784	166,946	60,837	36.44	0.25	0.19	52	53
6	PORTSMOUTH	2,258,517	2,041,741	216,776	10.62	2.43	2.35	1	1
7	LITTLETON	722,175	685,361	36,814	5.37	0.78	0.79	24	23
8	CLAREMONT	498,341	401,773	96,568	24.04	0.54	0.46	31	38
10	MANCHESTER	1,165,111	1,570,449	(405,339)	(25.81)	1.25	1.81	12	5
11	LEBANON	245,217	298,860	(53,643)	(17.95)	0.26	0.34	51	45
12	CENTER HARBOR	146,865	142,833	4,032	2.82	0.16	0.16	56	58
13	TRI-CITY *	1,477,943	1,539,543	(61,600)	(4.00)	1.59	1.77	6	6
14	ROCHESTER	1,296,680	1,195,569	101,111	8.46	1.40	1.37	9	12
15	KEENE	1,761,537	1,644,631	116,907	7.11	1.90	1.89	4	2
16	WOODSVILLE	104,587	95,144	9,442	9.92	0.11	0.11	59	62
18	COLEBROOK	340,790	295,002	45,788	15.52	0.37	0.34	42	46
19	PLYMOUTH	1,208,163	1,071,247	136,916	12.78	1.30	1.23	11	14
20	DERRY	20,102	-	20,102	-	0.02	-	68	69
21	PETERBOROUGH	427,219	464,828	(37,609)	(8.09)	0.46	0.53	37	31
22	BROOKLINE	136,226	111,307	24,919	22.39	0.15	0.13	58	61
23	CONWAY	1,248,425	1,273,850	(25,424)	(2.00)	1.34	1.46	10	10
27	NASHUA	-	158,393	(158,393)	(100.00)	-	0.18	69	55
28	SEABROOK-BCH	-	62,769	(62,769)	(100.00)	-	0.07	69	64
30	MILFORD	883,293	840,386	42,907	5.11	0.95	0.97	18	21
31	MANCHESTER	820,216	-	820,216	-	0.88	-	22	69
32	NASHUA	456,905	463,819	(6,914)	(1.49)	0.49	0.53	33	32
33	MANCHESTER	1,972,707	1,630,198	342,509	21.01	2.12	1.87	2	3
34	SALEM	1,157,705	1,012,075	145,630	14.39	1.25	1.16	13	17
35	HILLSBORO	560,385	433,651	126,734	29.22	0.60	0.50	29	35
37	LANCASTER	139,764	152,604	(12,840)	(8.41)	0.15	0.18	57	56
38	PORTSMOUTH	857,870	1,066,014	(208,144)	(19.53)	0.92	1.23	20	15
39	WOLFEBORO	313,376	356,747	(43,371)	(12.16)	0.34	0.41	45	41
40	WALPOLE	45,401	42,453	2,948	6.95	0.05	0.05	64	67
41	SEABROOK	1,421,075	1,284,611	136,464	10.62	1.53	1.48	8	9
42	MEREDITH	339,010	418,812	(79,802)	(19.05)	0.36	0.48	43	37
44	NEW HAMPTON	475,827	463,046	12,781	2.76	0.51	0.53	32	33
47	LINCOLN	695,181	624,949	70,232	11.24	0.75	0.72	26	27
48	HINSDALE	77,635	57,703	19,932	34.54	0.08	0.07	60	65
49	PLAISTOW	393,237	450,327	(57,090)	(12.68)	0.42	0.52	38	34
50	NASHUA	821,403	1,086,754	(265,351)	(24.42)	0.88	1.25	21	13

# NEW HAMPSHIRE LIQUOR COMMISSION

## ON-PREMISE SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

ST#	LOCATION	JUNE 30, 2023	JUNE 30, 2022	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 23	FY 22	FY 23	FY 22
51	PELHAM	\$ 305,630	\$ 325,278	(19,649)	(6.04)	0.33	0.37	46	43
52	GORHAM	216,749	209,420	7,330	3.50	0.23	0.24	53	48
53	HUDSON	164,092	133,350	30,742	23.05	0.18	0.15	55	59
54	GLEN	945,758	860,610	85,147	9.89	1.02	0.99	16	19
55	BEDFORD	1,121,547	1,273,124	(151,577)	(11.91)	1.21	1.46	14	11
56	GILFORD	1,441,897	1,490,433	(48,537)	(3.26)	1.55	1.71	7	7
57	OSSIPEE	270,453	199,093	71,361	35.84	0.29	0.23	49	50
58	GOFFSTOWN	439,682	421,206	18,476	4.39	0.47	0.48	35	36
59	MERRIMACK	441,377	511,267	(69,890)	(13.67)	0.48	0.59	34	28
60	W. LEBANON	738,404	669,767	68,637	10.25	0.79	0.77	23	24
61	N. LONDONDERRY	432,802	393,767	39,035	9.91	0.47	0.45	36	39
62	RAYMOND	343,018	335,334	7,684	2.29	0.37	0.39	41	42
63	WINCHESTER	-	16,813	(16,813)	(100.00)	-	0.02	69	68
64	NEW LONDON	532,361	486,386	45,974	9.45	0.57	0.56	30	29
65	CAMPION	274,371	202,869	71,502	35.25	0.30	0.23	48	49
66	HOOKSETT-NO	378,750	280,508	98,243	35.02	0.41	0.32	39	47
67	HOOKSETT-SO	74,390	119,252	(44,862)	(37.62)	0.08	0.14	61	60
68	N. HAMPTON	879,168	1,029,051	(149,882)	(14.57)	0.95	1.18	19	16
69	NASHUA	1,948,767	1,598,418	350,349	21.92	2.10	1.84	3	4
71	LEE	321,622	320,113	1,509	0.47	0.35	0.37	44	44
72	CONCORD	36,079	381,215	(345,136)	(90.54)	0.04	0.44	66	40
73	HAMPTON-SO	68,233	68,599	(367)	(0.53)	0.07	0.08	62	63
74	LONDONDERRY	1,560,527	1,367,745	192,782	14.09	1.68	1.57	5	8
76	HAMPTON-NO	64,099	147,090	(82,991)	(56.42)	0.07	0.17	63	57
77	RINDGE	262,331	186,507	75,823	40.65	0.28	0.21	50	51
78	HAMPSTEAD	603,819	478,421	125,398	26.21	0.65	0.55	27	30
79	EPPING	996,643	891,366	105,277	11.81	1.07	1.02	15	18
81	PEMBROKE	575,624	646,739	(71,115)	(11.00)	0.62	0.74	28	25
82	WARNER	166,970	165,641	1,329	0.80	0.18	0.19	54	54
83	EPSOM	290,683	174,077	116,606	66.99	0.31	0.20	47	52
84	TILTON	926,783	851,893	74,890	8.79	1.00	0.98	17	20
85	CONCORD Exit 17	360,533	-	360,533	-	0.39	-	40	69
	TOTAL STORES	\$ 42,688,908	\$ 41,319,690	\$ 1,369,217	3.31	45.94	47.50		
900	WHSE-CONCORD	-	-	-	-	-	-		
903	WHSE-BOW	50,227,609	45,667,729	4,559,880	9.98	54.06	52.50		
	TOTAL WHSES	\$ 50,227,609	\$ 45,667,729	\$ 4,559,880	9.98	54.06	52.50		
	GRAND TOTAL	\$ 92,916,517	\$ 86,987,420	\$ 5,929,098	6.82	100.00	100.00		

# NEW HAMPSHIRE LIQUOR COMMISSION

## OFF-PREMISE SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

ST#	LOCATION	JUNE 30, 2023	JUNE 30, 2022	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 23	FY 22	FY 23	FY 22
1	CONCORD	\$ 14,679	\$ 11,197	\$ 3,482	31.10	0.01	0.01	35	44
4	HOOKSETT	1,413	37,687	(36,274)	(96.25)	0.00	0.03	59	19
5	BERLIN	51,908	51,894	14	0.03	0.04	0.04	10	12
6	PORTSMOUTH	13,894	7,548	6,346	84.08	0.01	0.01	38	50
7	LITTLETON	42,454	23,672	18,782	79.35	0.04	0.02	14	28
8	CLAREMONT	28,532	20,540	7,992	38.91	0.02	0.02	21	30
10	MANCHESTER	36,815	51,629	(14,813)	(28.69)	0.03	0.04	16	13
11	LEBANON	1,759	6,464	(4,705)	(72.78)	0.00	0.01	58	52
12	CENTER HARBOR	15,914	2,752	13,162	478.25	0.01	0.00	33	61
13	TRI-CITY *	13,942	30,961	(17,018)	(54.97)	0.01	0.03	36	24
14	ROCHESTER	22,460	41,549	(19,089)	(45.94)	0.02	0.04	23	18
15	KEENE	53,746	70,115	(16,369)	(23.35)	0.05	0.06	9	8
16	WOODSVILLE	12,364	7,974	4,390	55.05	0.01	0.01	40	49
18	COLEBROOK	183,946	123,057	60,888	49.48	0.16	0.10	1	1
19	PLYMOUTH	34,679	47,118	(12,438)	(26.40)	0.03	0.04	17	17
21	PETERBOROUGH	20,206	17,231	2,976	17.27	0.02	0.01	27	32
22	BROOKLINE	423	-	423	-	0.00	-	65	65
23	CONWAY	85,760	90,129	(4,368)	(4.85)	0.07	0.08	6	4
27	NASHUA	-	3,425	(3,425)	(100.00)	-	0.00	67	56
30	MILFORD	10,224	10,532	(308)	(2.93)	0.01	0.01	44	46
31	MANCHESTER	21,762	-	21,762	-	0.02	-	25	65
32	NASHUA	2,110	2,863	(753)	(26.30)	0.00	0.00	56	59
33	MANCHESTER	114,202	68,718	45,483	66.19	0.10	0.06	2	9
34	SALEM	41,396	56,208	(14,812)	(26.35)	0.03	0.05	15	11
35	HILLSBORO	18,920	11,433	7,487	65.49	0.02	0.01	29	42
37	LANCASTER	6,832	16,876	(10,043)	(59.51)	0.01	0.01	49	34
38	PORTSMOUTH	32,448	37,522	(5,073)	(13.52)	0.03	0.03	18	20
39	WOLFEBORO	5,725	3,120	2,604	83.46	0.00	0.00	50	58
40	WALPOLE	1,010	214	796	371.93	0.00	0.00	63	64
41	SEABROOK	47,340	50,386	(3,046)	(6.05)	0.04	0.04	13	14
42	MEREDITH	13,621	11,795	1,825	15.48	0.01	0.01	39	41
44	NEW HAMPTON	30,574	29,574	1,001	3.38	0.03	0.02	20	26
47	LINCOLN	21,253	19,925	1,328	6.66	0.02	0.02	26	31
48	HINSDALE	1,101	3,191	(2,090)	(65.49)	0.00	0.00	61	57
49	PLAISTOW	206	2,844	(2,638)	(92.76)	0.00	0.00	66	60
50	NASHUA	67,183	76,886	(9,703)	(12.62)	0.06	0.06	7	7



# NEW HAMPSHIRE LIQUOR COMMISSION

## OFF-PREMISE SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

ST#	LOCATION	JUNE 30, 2023	JUNE 30, 2022	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 23	FY 22	FY 23	FY 22
51	PELHAM	\$ 16,056	\$ 17,151	(1,095)	(6.38)	0.01	0.01	32	33
52	GORHAM	9,842	4,430	5,412	122.16	0.01	0.00	46	55
53	HUDSON	1,241	832	409	49.16	0.00	0.00	60	63
54	GLEN	19,611	29,876	(10,265)	(34.36)	0.02	0.03	28	25
55	BEDFORD	56,880	84,716	(27,836)	(32.86)	0.05	0.07	8	6
56	GILFORD	16,170	7,355	8,815	119.85	0.01	0.01	31	51
57	OSSIPEE	17,257	50,066	(32,809)	(65.53)	0.01	0.04	30	15
58	GOFFSTOWN	23,719	25,522	(1,803)	(7.06)	0.02	0.02	22	27
59	MERRIMACK	7,252	11,242	(3,990)	(35.49)	0.01	0.01	48	43
60	W. LEBANON	86,144	113,209	(27,065)	(23.91)	0.07	0.10	5	3
61	N. LONDONDERRY	11,897	16,461	(4,564)	(27.73)	0.01	0.01	41	35
62	RAYMOND	31,883	36,890	(5,007)	(13.57)	0.03	0.03	19	21
63	WINCHESTER	-	-	-	-	-	-	67	65
64	NEW LONDON	51,812	59,734	(7,922)	(13.26)	0.04	0.05	11	10
65	CAMPTON	586	1,868	(1,282)	(68.63)	0.00	0.00	64	62
66	HOOKSETT-NO	22,297	33,980	(11,683)	(34.38)	0.02	0.03	24	23
67	HOOKSETT-SO	2,302	11,910	(9,608)	(80.67)	0.00	0.01	55	40
68	N. HAMPTON	10,430	8,537	1,892	22.17	0.01	0.01	43	47
69	NASHUA	98,037	114,404	(16,367)	(14.31)	0.08	0.10	3	2
71	LEE	1,858	8,396	(6,537)	(77.87)	0.00	0.01	57	48
72	CONCORD	1,087	16,196	(15,109)	(93.29)	0.00	0.01	62	36
73	HAMPTON-SO	11,555	14,025	(2,470)	(17.61)	0.01	0.01	42	37
74	LONDONDERRY	50,070	48,578	1,492	3.07	0.04	0.04	12	16
76	HAMPTON-NO	13,931	34,609	(20,678)	(59.75)	0.01	0.03	37	22
77	RINDGE	91,094	87,445	3,649	4.17	0.08	0.07	4	5
78	HAMPSTEAD	2,655	6,463	(3,808)	(58.92)	0.00	0.01	54	53
79	EPPING	3,185	12,448	(9,264)	(74.42)	0.00	0.01	53	39
81	PEMBROKE	5,620	10,592	(4,972)	(46.94)	0.00	0.01	52	45
82	WARNER	5,689	4,465	1,224	27.41	0.00	0.00	51	54
83	EPSOM	14,838	21,161	(6,323)	(29.88)	0.01	0.02	34	29
84	TILTON	9,968	13,536	(3,567)	(26.35)	0.01	0.01	45	38
85	CONCORD Exit 17	7,279	-	7,279	-	0.01	-	47	65
	<b>TOTAL STORES</b>	<b>\$ 1,773,046</b>	<b>\$ 1,953,124</b>	<b>\$ (180,079)</b>	<b>(9.22)</b>	<b>1.50</b>	<b>1.65</b>		
900	WHSE-CONCORD	-	-	-	-	-	-		
903	WHSE-BOW	116,560,043	116,493,291	66,751	0.06	98.50	98.35		
	<b>TOTAL WHSES</b>	<b>\$ 116,560,043</b>	<b>\$ 116,493,291</b>	<b>\$ 66,751</b>	<b>0.06</b>	<b>98.50</b>	<b>98.35</b>		
	<b>GRAND TOTAL</b>	<b>\$ 118,333,088</b>	<b>\$ 118,446,416</b>	<b>\$ (113,327)</b>	<b>(0.10)</b>	<b>100.00</b>	<b>100.00</b>		

# NEW HAMPSHIRE LIQUOR COMMISSION

## ACCESSORIES SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

ST#	LOCATION	JUNE 30, 2023	JUNE 30, 2022	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 23	FY 22	FY 23	FY 22
1	CONCORD	\$ 54,523	\$ 56,952	\$ (2,429)	(4.27)	1.41	1.41	24	24
2	CHESTERFIELD	48,831	47,591	1,240	2.61	1.26	1.18	30	31
4	HOOKSETT	927	21,205	(20,278)	(95.63)	0.02	0.52	68	55
5	BERLIN	7,413	9,389	(1,976)	(21.04)	0.19	0.23	64	64
6	PORTSMOUTH	48,113	54,279	(6,166)	(11.36)	1.24	1.34	32	28
7	LITTLETON	57,625	58,386	(761)	(1.30)	1.49	1.44	22	22
8	CLAREMONT	53,842	55,801	(1,959)	(3.51)	1.39	1.38	25	25
10	MANCHESTER	71,481	98,905	(27,424)	(27.73)	1.84	2.44	17	12
11	LEBANON	60,846	63,833	(2,987)	(4.68)	1.57	1.58	21	19
12	CENTER HARBOR	25,593	24,401	1,192	4.88	0.66	0.60	46	48
13	TRI-CITY *	104,564	110,315	(5,751)	(5.21)	2.70	2.73	10	10
14	ROCHESTER	98,294	89,245	9,049	10.14	2.53	2.21	11	14
15	KEENE	71,019	75,481	(4,462)	(5.91)	1.83	1.86	18	17
16	WOODSVILLE	8,781	11,122	(2,341)	(21.05)	0.23	0.27	63	63
18	COLEBROOK	16,673	16,924	(251)	(1.48)	0.43	0.42	60	61
19	PLYMOUTH	50,132	51,512	(1,380)	(2.68)	1.29	1.27	28	29
20	DERRY	2,693	-	2,693	-	0.07	-	67	69
21	PETERBOROUGH	39,894	46,675	(6,781)	(14.53)	1.03	1.15	38	33
22	BROOKLINE	22,162	21,808	354	1.62	0.57	0.54	50	53
23	CONWAY	74,889	75,941	(1,052)	(1.39)	1.93	1.88	16	15
27	NASHUA	-	3,154	(3,154)	(100.00)	-	0.08	69	66
28	SEABROOK-BCH	-	3,030	(3,030)	(100.00)	-	0.07	69	67
30	MILFORD	35,737	42,019	(6,283)	(14.95)	0.92	1.04	40	37
31	MANCHESTER	35,462	-	35,462	-	0.91	-	42	69
32	NASHUA	32,935	39,726	(6,791)	(17.10)	0.85	0.98	44	39
33	MANCHESTER	61,405	57,955	3,450	5.95	1.58	1.43	20	23
34	SALEM	125,050	124,932	118	0.09	3.23	3.09	8	7
35	HILLSBORO	18,372	20,635	(2,263)	(10.97)	0.47	0.51	57	56
37	LANCASTER	20,840	23,175	(2,335)	(10.07)	0.54	0.57	53	51
38	PORTSMOUTH	266,379	302,038	(35,659)	(11.81)	6.87	7.46	1	1
39	WOLFEBORO	17,435	19,481	(2,046)	(10.50)	0.45	0.48	59	58
40	WALPOLE	14,126	19,112	(4,986)	(26.09)	0.36	0.47	61	60
41	SEABROOK	133,697	118,598	15,099	12.73	3.45	2.93	7	8
42	MEREDITH	20,942	25,999	(5,056)	(19.45)	0.54	0.64	52	45
44	NEW HAMPTON	42,061	44,285	(2,224)	(5.02)	1.08	1.09	35	36
47	LINCOLN	22,442	23,846	(1,405)	(5.89)	0.58	0.59	48	49
48	HINSDALE	19,084	19,235	(151)	(0.79)	0.49	0.48	56	59
49	PLAISTOW	42,780	44,792	(2,012)	(4.49)	1.10	1.11	34	35
50	NASHUA	136,993	136,299	693	0.51	3.53	3.37	6	6

# NEW HAMPSHIRE LIQUOR COMMISSION

## ACCESSORIES SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

ST#	LOCATION	JUNE 30, 2023	JUNE 30, 2022	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 23	FY 22	FY 23	FY 22
51	PELHAM	\$ 23,342	\$ 25,280	(1,938)	(7.67)	0.60	0.62	47	46
52	GORHAM	17,859	19,727	(1,868)	(9.47)	0.46	0.49	58	57
53	HUDSON	20,446	26,389	(5,943)	(22.52)	0.53	0.65	54	44
54	GLEN	26,616	29,430	(2,814)	(9.56)	0.69	0.73	45	43
55	BEDFORD	115,218	116,172	(954)	(0.82)	2.97	2.87	9	9
56	GILFORD	51,139	51,096	42	0.08	1.32	1.26	27	30
57	OSSIPEE	7,126	8,998	(1,872)	(20.81)	0.18	0.22	65	65
58	GOFFSTOWN	21,270	24,837	(3,567)	(14.36)	0.55	0.61	51	47
59	MERRIMACK	38,058	41,714	(3,656)	(8.76)	0.98	1.03	39	38
60	W. LEBANON	139,940	140,210	(270)	(0.19)	3.61	3.46	4	4
61	N. LONDONDERRY	40,030	46,186	(6,156)	(13.33)	1.03	1.14	37	34
62	RAYMOND	22,208	21,530	678	3.15	0.57	0.53	49	54
63	WINCHESTER	-	2,590	(2,590)	(100.00)	-	0.06	69	68
64	NEW LONDON	56,665	60,947	(4,282)	(7.03)	1.46	1.51	23	21
65	CAMPTON	10,400	11,306	(906)	(8.02)	0.27	0.28	62	62
66	HOOKSETT-NO	225,411	245,029	(19,618)	(8.01)	5.81	6.05	2	3
67	HOOKSETT-SO	138,234	139,577	(1,343)	(0.96)	3.57	3.45	5	5
68	N. HAMPTON	52,479	55,693	(3,214)	(5.77)	1.35	1.38	26	26
69	NASHUA	85,090	70,129	14,961	21.33	2.19	1.73	13	18
71	LEE	35,620	37,308	(1,689)	(4.53)	0.92	0.92	41	41
72	CONCORD	5,002	38,612	(33,610)	(87.05)	0.13	0.95	66	40
73	HAMPTON-SO	83,286	105,261	(21,974)	(20.88)	2.15	2.60	14	11
74	LONDONDERRY	94,555	95,896	(1,340)	(1.40)	2.44	2.37	12	13
76	HAMPTON-NO	218,689	253,507	(34,818)	(13.73)	5.64	6.26	3	2
77	RINDGE	41,577	23,628	17,949	75.97	1.07	0.58	36	50
78	HAMPSTEAD	20,393	21,988	(1,595)	(7.25)	0.53	0.54	55	52
79	EPPING	79,991	75,678	4,314	5.70	2.06	1.87	15	16
81	PEMBROKE	33,226	36,319	(3,093)	(8.52)	0.86	0.90	43	42
82	WARNER	48,684	47,211	1,473	3.12	1.26	1.17	31	32
83	EPSOM	65,535	61,722	3,813	6.18	1.69	1.53	19	20
84	TILTON	49,067	55,237	(6,170)	(11.17)	1.27	1.36	29	27
85	CONCORD Exit 17	46,216	-	46,216	-	1.19	-	33	69
	<b>GRAND TOTAL</b>	<b>\$ 3,877,410</b>	<b>\$ 4,047,284</b>	<b>\$ (169,874)</b>	<b>(4.20)</b>	<b>100.00</b>	<b>100.00</b>		
900	WHSE-CONCORD	120	-	120	-	0.00	-		
903	WHSE-BOW	-	30	(30)	(100.00)	-	0.00		
	<b>TOTAL WHSES</b>	<b>\$ 120</b>	<b>\$ 30</b>	<b>\$ 90</b>	<b>(100.00)</b>	<b>0.00</b>	<b>0.00</b>		
	<b>GRAND TOTAL</b>	<b>\$ 3,877,529</b>	<b>\$ 4,047,314</b>	<b>\$ (169,784)</b>	<b>(4.19)</b>	<b>100.00</b>	<b>100.00</b>		

# NEW HAMPSHIRE LIQUOR COMMISSION

## DISCOUNTS BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

ST#	LOCATION	JUNE 30, 2023	JUNE 30, 2022	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 23	FY 22	FY 23	FY 22
1	CONCORD	\$ (65,893)	\$ (57,630)	\$ (8,262)	14.34	0.94	1.05	34	34
2	CHESTERFIELD	(98,395)	(66,247)	(32,148)	48.53	1.40	1.21	21	27
4	HOOKSETT	(9,430)	(73,216)	63,786	(87.12)	0.13	1.34	66	25
5	BERLIN	(7,081)	(5,457)	(1,624)	29.76	0.10	0.10	68	67
6	PORTSMOUTH	(101,479)	(74,373)	(27,106)	36.45	1.44	1.36	19	24
7	LITTLETON	(67,890)	(46,744)	(21,146)	45.24	0.96	0.85	33	38
8	CLAREMONT	(43,313)	(32,419)	(10,894)	33.60	0.61	0.59	51	51
10	MANCHESTER	(89,762)	(103,462)	13,700	(13.24)	1.27	1.89	23	16
11	LEBANON	(52,578)	(58,211)	5,633	(9.68)	0.75	1.06	38	32
12	CENTER HARBOR	(43,881)	(38,613)	(5,268)	13.64	0.62	0.70	49	44
13	TRI-CITY *	(82,884)	(57,746)	(25,137)	43.53	1.18	1.05	27	33
14	ROCHESTER	(93,137)	(60,335)	(32,802)	54.37	1.32	1.10	22	29
15	KEENE	(130,070)	(94,966)	(35,103)	36.96	1.85	1.73	14	18
16	WOODSVILLE	(12,159)	(6,333)	(5,826)	91.99	0.17	0.12	65	66
18	COLEBROOK	(15,546)	(10,175)	(5,371)	52.78	0.22	0.19	59	61
19	PLYMOUTH	(76,160)	(47,747)	(28,412)	59.51	1.08	0.87	29	36
20	DERRY	(14,930)	-	(14,930)	-	0.21	-	60	69
21	PETERBOROUGH	(45,525)	(40,601)	(4,924)	12.13	0.65	0.74	48	41
22	BROOKLINE	(85,003)	(36,809)	(48,194)	130.93	1.21	0.67	25	46
23	CONWAY	(80,459)	(62,506)	(17,952)	28.72	1.14	1.14	28	28
27	NASHUA	-	(42,078)	42,078	(100.00)	-	0.77	69	39
28	SEABROOK-BCH	-	(6,352)	6,352	(100.00)	-	0.12	69	65
30	MILFORD	(41,878)	(30,626)	(11,253)	36.74	0.59	0.56	52	52
31	MANCHESTER	(69,378)	-	(69,378)	-	0.98	-	31	69
32	NASHUA	(109,842)	(113,932)	4,090	(3.59)	1.56	2.08	16	14
33	MANCHESTER	(158,050)	(125,031)	(33,020)	26.41	2.24	2.28	13	13
34	SALEM	(492,833)	(366,207)	(126,626)	34.58	6.99	6.68	1	2
35	HILLSBORO	(29,392)	(15,548)	(13,844)	89.04	0.42	0.28	55	57
37	LANCASTER	(12,677)	(9,020)	(3,658)	40.55	0.18	0.16	64	63
38	PORTSMOUTH	(472,022)	(370,616)	(101,406)	27.36	6.70	6.76	3	1
39	WOLFEBORO	(52,248)	(58,360)	6,111	(10.47)	0.74	1.07	39	31
40	WALPOLE	(16,409)	(11,909)	(4,499)	37.78	0.23	0.22	58	58
41	SEABROOK	(200,455)	(133,030)	(67,425)	50.68	2.84	2.43	10	12
42	MEREDITH	(47,355)	(38,467)	(8,888)	23.10	0.67	0.70	45	45
44	NEW HAMPTON	(51,263)	(36,436)	(14,827)	40.69	0.73	0.66	40	47
47	LINCOLN	(35,054)	(17,650)	(17,403)	98.60	0.50	0.32	53	55
48	HINSDALE	(49,678)	(16,945)	(32,733)	193.16	0.71	0.31	42	56
49	PLAISTOW	(98,431)	(89,739)	(8,692)	9.69	1.40	1.64	20	19
50	NASHUA	(483,554)	(302,891)	(180,663)	59.65	6.86	5.53	2	3

# NEW HAMPSHIRE LIQUOR COMMISSION

## DISCOUNTS BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

ST#	LOCATION	JUNE 30, 2023	JUNE 30, 2022	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 23	FY 22	FY 23	FY 22
51	PELHAM	\$ (50,458)	\$ (41,112)	\$ (9,346)	22.73	0.72	0.75	41	40
52	GORHAM	(13,860)	(10,512)	(3,348)	31.85	0.20	0.19	62	60
53	HUDSON	(58,076)	(109,357)	51,281	(46.89)	0.82	2.00	37	15
54	GLEN	(63,610)	(39,583)	(24,027)	60.70	0.90	0.72	36	43
55	BEDFORD	(311,613)	(297,970)	(13,643)	4.58	4.42	5.44	6	4
56	GILFORD	(69,174)	(49,541)	(19,633)	39.63	0.98	0.90	32	35
57	OSSIPEE	(13,723)	(9,280)	(4,443)	47.88	0.19	0.17	63	62
58	GOFFSTOWN	(46,244)	(35,719)	(10,525)	29.47	0.66	0.65	47	48
59	MERRIMACK	(71,289)	(79,359)	8,071	(10.17)	1.01	1.45	30	22
60	W. LEBANON	(185,073)	(177,841)	(7,231)	4.07	2.63	3.25	11	9
61	N. LONDONDERRY	(83,359)	(66,377)	(16,981)	25.58	1.18	1.21	26	26
62	RAYMOND	(14,915)	(10,842)	(4,073)	37.57	0.21	0.20	61	59
63	WINCHESTER	-	(1,675)	1,675	(100.00)	-	0.03	69	68
64	NEW LONDON	(101,886)	(76,468)	(25,418)	33.24	1.45	1.40	18	23
65	CAMPTON	(8,167)	(7,424)	(743)	10.01	0.12	0.14	67	64
66	HOOKSETT-NO	(172,842)	(139,298)	(33,544)	24.08	2.45	2.54	12	11
67	HOOKSETT-SO	(230,556)	(189,564)	(40,992)	21.62	3.27	3.46	9	7
68	N. HAMPTON	(118,242)	(87,650)	(30,592)	34.90	1.68	1.60	15	20
69	NASHUA	(368,560)	(278,631)	(89,929)	32.28	5.23	5.09	5	5
71	LEE	(24,083)	(19,316)	(4,767)	24.68	0.34	0.35	56	54
72	CONCORD	(17,277)	(46,856)	29,578	(63.13)	0.25	0.86	57	37
73	HAMPTON-SO	(239,702)	(174,379)	(65,323)	37.46	3.40	3.18	8	10
74	LONDONDERRY	(387,520)	(179,757)	(207,763)	115.58	5.50	3.28	4	8
76	HAMPTON-NO	(278,987)	(215,687)	(63,300)	29.35	3.96	3.94	7	6
77	RINDGE	(46,476)	(39,932)	(6,544)	16.39	0.66	0.73	46	42
78	HAMPSTEAD	(32,752)	(24,004)	(8,749)	36.45	0.46	0.44	54	53
79	EPPING	(107,943)	(83,933)	(24,010)	28.61	1.53	1.53	17	21
81	PEMBROKE	(88,764)	(102,614)	13,849	(13.50)	1.26	1.87	24	17
82	WARNER	(64,847)	(59,816)	(5,030)	8.41	0.92	1.09	35	30
83	EPSOM	(47,814)	(32,932)	(14,882)	45.19	0.68	0.60	44	50
84	TILTON	(48,756)	(33,421)	(15,335)	45.88	0.69	0.61	43	49
85	CONCORD Exit 17	(43,752)	-	(43,752)	-	0.62	-	50	69
	GRAND TOTAL	\$ (7,046,413)	\$ (5,479,280)	\$ (1,523,382)	27.80	100.00	100.00		

# NEW HAMPSHIRE LIQUOR COMMISSION

## Total Sales by Month

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

			INCREASE/(DECREASE)		% OF TOTAL SALES	
	2023	2022	AMOUNT	%	FY '23	FY '22
JULY	\$ 70,221,002	\$ 75,232,919	\$ (5,011,917)	(6.66)	9.37	9.83
AUGUST	70,012,834	69,656,228	356,606	0.51	9.34	9.10
SEPTEMBER	62,179,512	65,636,599	(3,457,087)	(5.27)	8.29	8.57
OCTOBER	62,236,009	67,948,724	(5,712,715)	(8.41)	8.30	8.88
NOVEMBER	68,573,751	68,245,810	327,941	0.48	9.15	8.91
DECEMBER	84,176,989	85,070,936	(893,947)	(1.05)	11.23	11.11
JANUARY	50,082,284	46,338,585	3,743,699	8.08	6.68	6.05
FEBRUARY	48,343,827	51,493,202	(3,149,375)	(6.12)	6.45	6.73
MARCH	54,880,081	54,374,061	506,020	0.93	7.32	7.10
APRIL	51,852,997	55,515,567	(3,662,570)	(6.60)	6.92	7.25
MAY	61,198,171	60,873,794	324,377	0.53	8.16	7.95
JUNE	65,941,833	65,206,198	735,635	1.13	8.80	8.52
<b>TOTAL</b>	<b>\$ 749,699,290</b>	<b>\$ 765,592,623</b>	<b>\$ (15,893,333)</b>	<b>(2.08)</b>	<b>100.00</b>	<b>100.00</b>

# NEW HAMPSHIRE LIQUOR COMMISSION

## Retail Sales By Month

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022(unaudited)

			INCREASE/(DECREASE)		% OF TOTAL SALES	
	2023	2022	AMOUNT	%	FY '23	FY '22
JULY	\$ 54,502,618	\$ 57,836,868	\$ (3,334,250)	(5.76)	10.06	10.30
AUGUST	52,066,416	52,569,448	(503,032)	(0.96)	9.61	9.36
SEPTEMBER	45,117,833	47,704,999	(2,587,166)	(5.42)	8.33	8.49
OCTOBER	44,818,001	51,655,013	(6,837,012)	(13.24)	8.27	9.20
NOVEMBER	49,328,156	49,810,967	(482,811)	(0.97)	9.11	8.87
DECEMBER	64,118,026	64,921,122	(803,096)	(1.24)	11.84	11.56
JANUARY	34,912,775	33,516,033	1,396,742	4.17	6.45	5.97
FEBRUARY	33,115,803	36,067,401	(2,951,598)	(8.18)	6.11	6.42
MARCH	38,288,346	37,494,786	793,560	2.12	7.07	6.68
APRIL	36,667,380	39,951,112	(3,283,732)	(8.22)	6.77	7.11
MAY	41,858,168	42,984,098	(1,125,930)	(2.62)	7.73	7.65
JUNE	46,825,046	47,078,907	(253,861)	(0.54)	8.65	8.38
<b>TOTAL</b>	<b>\$ 541,618,568</b>	<b>\$ 561,590,754</b>	<b>\$ (19,972,186)</b>	<b>(3.56)</b>	<b>100.00</b>	<b>100.00</b>

# NEW HAMPSHIRE LIQUOR COMMISSION

## On-Premise Sales by Month

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

			INCREASE/(DECREASE)		% OF TOTAL SALES	
	2023	2022	AMOUNT	%	FY '23	FY '22
JULY	\$ 7,693,899	\$ 8,187,790	\$ (493,891)	(6.03)	8.28	9.41
AUGUST	8,841,185	7,911,045	930,140	11.76	9.52	9.09
SEPTEMBER	7,823,405	7,741,917	81,488	1.05	8.42	8.90
OCTOBER	7,655,998	7,138,019	517,979	7.26	8.24	8.21
NOVEMBER	7,315,466	6,599,360	716,106	10.85	7.87	7.59
DECEMBER	7,286,006	6,818,013	467,993	6.86	7.84	7.84
JANUARY	7,146,629	5,471,585	1,675,044	30.61	7.69	6.29
FEBRUARY	7,020,130	6,442,588	577,542	8.96	7.56	7.41
MARCH	7,537,321	7,480,011	57,310	0.77	8.11	8.60
APRIL	6,780,504	6,823,527	(43,023)	(0.63)	7.30	7.84
MAY	8,939,991	7,899,786	1,040,205	13.17	9.62	9.08
JUNE	8,875,983	8,473,779	402,204	4.75	9.55	9.74
<b>TOTAL</b>	<b>\$ 92,916,517</b>	<b>\$ 86,987,420</b>	<b>\$ 5,929,097</b>	<b>6.82</b>	<b>100.00</b>	<b>100.00</b>

# NEW HAMPSHIRE LIQUOR COMMISSION

## Off-Premise Sales By Month

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022(unaudited)

			INCREASE/(DECREASE)		% OF TOTAL SALES	
	2023	2022	AMOUNT	%	FY '23	FY '22
JULY	\$ 8,810,966	\$ 9,383,779	\$ (572,813)	(6.10)	7.45	7.92
AUGUST	10,267,623	9,781,015	486,608	4.98	8.68	8.26
SEPTEMBER	9,083,404	9,967,761	(884,357)	(8.87)	7.68	8.42
OCTOBER	9,897,719	9,286,852	610,867	6.58	8.36	7.84
NOVEMBER	12,313,009	12,127,584	185,425	1.53	10.41	10.24
DECEMBER	12,483,990	13,056,809	(572,819)	(4.39)	10.55	11.02
JANUARY	8,520,956	7,891,505	629,451	7.98	7.20	6.66
FEBRUARY	8,148,017	8,877,090	(729,073)	(8.21)	6.89	7.49
MARCH	9,450,499	9,465,548	(15,049)	(0.16)	7.99	7.99
APRIL	8,608,160	8,821,190	(213,030)	(2.41)	7.27	7.45
MAY	10,296,079	9,788,213	507,866	5.19	8.70	8.26
JUNE	10,452,666	9,999,069	453,597	4.54	8.83	8.44
<b>TOTAL</b>	<b>\$ 118,333,088</b>	<b>\$ 118,446,415</b>	<b>\$ (113,327)</b>	<b>(0.10)</b>	<b>100.00</b>	<b>100.00</b>

# NEW HAMPSHIRE LIQUOR COMMISSION

## Accessories Sales by Month

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022 (unaudited)

			INCREASE/(DECREASE)		% OF TOTAL SALES	
	2023	2022	AMOUNT	%	FY '23	FY '22
JULY	\$ 476,255	\$ 442,134	\$ 34,121	7.72	12.28	10.92
AUGUST	390,949	374,050	16,899	4.52	10.08	9.24
SEPTEMBER	294,128	295,750	(1,622)	(0.55)	7.59	7.31
OCTOBER	272,311	285,328	(13,017)	(4.56)	7.02	7.05
NOVEMBER	285,941	273,637	12,304	4.50	7.37	6.76
DECEMBER	498,641	463,883	34,758	7.49	12.86	11.46
JANUARY	213,538	216,820	(3,282)	(1.51)	5.51	5.36
FEBRUARY	233,474	371,992	(138,518)	(37.24)	6.02	9.19
MARCH	244,097	250,711	(6,614)	(2.64)	6.30	6.19
APRIL	239,529	289,779	(50,250)	(17.34)	6.18	7.16
MAY	337,336	402,563	(65,227)	(16.20)	8.70	9.95
JUNE	391,330	380,667	10,663	2.80	10.09	9.41
<b>TOTAL</b>	<b>\$ 3,877,529</b>	<b>\$ 4,047,314</b>	<b>\$ (169,785)</b>	<b>(4.20)</b>	<b>100.00</b>	<b>100.00</b>

# NEW HAMPSHIRE LIQUOR COMMISSION

## Discounts By Month

FISCAL YEARS ENDED JUNE 30, 2023 AND JUNE 30, 2022(unaudited)

			INCREASE/(DECREASE)		% OF TOTAL SALES	
	2023	2022	AMOUNT	%	FY '23	FY '22
JULY	\$ (1,262,736)	\$ (617,652)	\$ (645,084)	104.44	17.92	11.27
AUGUST	(1,553,339)	(979,331)	(574,008)	58.61	22.04	17.87
SEPTEMBER	(139,258)	(73,828)	(65,430)	88.62	1.98	1.35
OCTOBER	(408,020)	(416,489)	8,469	(2.03)	5.79	7.60
NOVEMBER	(668,821)	(565,737)	(103,084)	18.22	9.49	10.33
DECEMBER	(209,674)	(188,891)	(20,783)	11.00	2.98	3.45
JANUARY	(711,614)	(757,358)	45,744	(6.04)	10.10	13.82
FEBRUARY	(173,597)	(265,869)	92,272	(34.71)	2.46	4.85
MARCH	(640,182)	(316,994)	(323,188)	101.95	9.09	5.79
APRIL	(442,577)	(370,042)	(72,535)	19.60	6.28	6.75
MAY	(233,403)	(200,866)	(32,537)	16.20	3.31	3.67
JUNE	(603,192)	(726,223)	123,031	(16.94)	8.56	13.25
<b>TOTAL</b>	<b>\$ (7,046,413)</b>	<b>\$ (5,479,280)</b>	<b>\$ (1,567,133)</b>	<b>28.60</b>	<b>100.00</b>	<b>100.00</b>



# NEW HAMPSHIRE LIQUOR COMMISSION



Joseph W. Mollica  
Chairman



Nicole Brassard Jordan  
Deputy Commissioner

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