



## New Hampshire Liquor Commission

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

34  
Joseph W. Mollica  
Chairman

Michael R. Milligan  
Deputy Commissioner

January 26, 2016

Her Excellency, Governor Margaret Wood Hassan  
and the Honorable Executive Council  
State House  
Concord, New Hampshire 03301

### REQUESTED ACTION

Pursuant to RSA 20:7, authorize to accept and place on file the annual report from the New Hampshire State Liquor Commission for the period ending June 30, 2015.

### EXPLANATION

We are pleased to submit the Annual Report and Statistical Section of the New Hampshire State Liquor Commission as of and for the fiscal year ended June 30, 2015. It covers the results of operations from July 1, 2014 to June 30, 2015 and marks the 81<sup>st</sup> year of operations for the Liquor Commission.

Your favorable action on this request would be appreciated.

Respectfully Submitted  
New Hampshire State Liquor Commission

A handwritten signature in blue ink, appearing to read "J. Mollica".

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Joseph W. Mollica, Chairman

**2015 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
NEW HAMPSHIRE STATE LIQUOR COMMISSION  
A DEPARTMENT OF THE STATE OF NEW HAMPSHIRE**



**NEW LIQUOR STORE ON I93 NORTH IN HOOKSETT**



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

Comprehensive Annual Financial Report  
For the Fiscal Year Ended  
June 30, 2015

Prepared by:

New Hampshire Liquor Commission  
Joseph W. Mollica  
Chairman

The Finance Department  
Christina M. Demers  
Chief Financial Officer



**STATE OF NEW HAMPSHIRE**

**Margaret W. Hassan**

GOVERNOR

**Executive Council**

**Joseph D. Kenney**

FIRST DISTRICT

**Colin Van Ostern**

SECOND DISTRICT

**Christopher T. Sununu**

THIRD DISTRICT

**Christopher C. Pappas**

FOURTH DISTRICT

**David K. Wheeler**

FIFTH DISTRICT

**NEW HAMPSHIRE STATE LIQUOR COMMISSION**

Chairman

**Joseph W. Mollica**

Deputy Commissioner

**Michael R. Milligan**

Director of Administration

**Craig W. Bulkley**

Director of Enforcement and Licensing

**James M. Wilson**

Director of Marketing, Merchandising and Warehousing

**Richard D. Gerrish**

Chief Financial Officer

**Christina M. Demers**

Human Resources Administrator

**Kelly M. Mathews**

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**NEW HAMPSHIRE STATE LIQUOR COMMISSION (NHSLC)  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR FISCAL YEAR ENDING JUNE 30, 2015**

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LiquorandWineOutlets.com

Complimentary Copy

# CELEBRATE NH

NOVEMBER 2015

## INTRODUCTORY SECTION

**Spirited Gifts  
for the Holidays**

**WORLD OF WINE:  
Creating Seasonal Memories  
with the Perfect Bubbly**

**DISTILLER'S CRAFT:  
Sweeten the Holidays  
with Irish Cream**

**NH LOCAL FLAVOR:  
Farnum Hill Ciders Mine  
the Riches of Poverty Lane**

Check out our **tax-free**, lowest prices in New England!





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# State of New Hampshire LIQUOR COMMISSION

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

Joseph W. Mollica  
Chairman

Michael R. Milligan  
Deputy Commissioner

Margaret W. Hassan  
Governor

January 15, 2016

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

We are pleased to submit the Comprehensive Annual Financial Report of the New Hampshire State Liquor Commission (NHSLC) as of and for the fiscal year ended June 30, 2015. It covers the results of operations from July 1, 2014 through June 30, 2015 and marks the 81<sup>st</sup> year of operations for the Liquor Commission. The Liquor Commission Bureau of Financial Administration prepared this report. Responsibility for both the accuracy of the financial data along with the completeness and fairness of the presentation, including all disclosures, rests with the management of the Liquor Commission. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position, results of operations and cash flows of the Liquor Commission.

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

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

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

This report aims to summarize our many accomplishments over the past year, as well as our objectives for the future. We welcome your comments, questions and suggestions, and appreciate your continued support. This annual report may also be viewed on the State of New Hampshire – Liquor Commission web site located at <http://www.nh.gov/liquor/2015annualreport.pdf>.

## Message from Governor Margaret W. Hassan

On behalf of the people of New Hampshire, I want to commend and thank the New Hampshire State Liquor Commission (NHSLC) and its staff for another record-breaking year. NHSLC's commitment to providing an unparalleled selection of products and outstanding customer service has clearly made a major positive impact on customers from New Hampshire, our bordering states, and beyond.

NHSLC delivers critical revenue each year to the New Hampshire State Government, revenue that supports a breadth of state services, including education, health and social services, economic development and natural resource protection. With NHSLC generating a record \$150.8 million in revenue during Fiscal Year 2015, NHSLC's impact on New Hampshire's economy is clear. NHSLC opened four new NH Liquor & Wine Outlets this past year, including two new outlet stores anchoring the newly renovated Hooksett Welcome Centers. With NHSLC's efforts to renovate and relocate outlet stores, coupled with innovative marketing and advertising, we are confident NHSLC will only continue to deliver for the Granite State.



However, it is not just about delivering revenue. NHSLC has continually worked to reduce alcohol abuse and the incidence of underage drinking through strategic partnerships with communities, business partners and law enforcement departments statewide. I am extremely proud that NHSLC and Brown-Forman teamed up on a year-long campaign designed to promote responsible alcohol service and consumption. That type of innovative and substantive partnership sends a clear message that NHSLC is serious about responsible consumption. In addition, NHSLC's Enforcement & Licensing Division hosted a series of trainings, seminars and educational events this year aimed at spreading the word about the dangers of abusing alcohol. I applaud these efforts to keep the people of New Hampshire safe, which affirms New Hampshire's status as a responsible control state.

With another record-breaking sales year during Fiscal Year 2015, NHSLC has delivered a major boost to the state of New Hampshire. This report outlines the financial performance and achievements of NHSLC during the past year. Looking ahead, NHSLC has more new and renovated stores in the works, and I know that their team is unyielding in its efforts to exceed customer expectations. We all look forward to continued success from the New Hampshire Liquor Commission .

With every good wish,

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

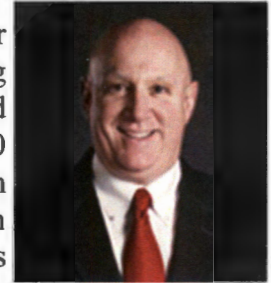
Margaret Wood Hassan  
Governor

## Message from Liquor Commission Chairman

January 15, 2016

The New Hampshire State Liquor Commission (NHSLC) enjoyed yet another record-breaking year during fiscal year 2015, reaching \$646.9 million in gross sales, which marks a \$20 million increase in total sales from fiscal year 2014. NHSLC is proud to have delivered a record \$150.8 million to the New Hampshire General Fund during fiscal year 2015. We know that revenue provides funding for a range of essential programs and services, including education, public safety and health and social services.

The NHSLC team works tirelessly to improve and strengthen performance each year through innovative marketing campaigns, strategic buying, building strong relationships with suppliers, a focus on superior customer service, and the continued relocation and renovation of NH Liquor & Wine Outlets. At more than 24,000 square-feet, we opened our largest NH Liquor & Wine Outlet to date in Salem in June. We expect this store to generate more than \$25.7 million in annual sales. In addition, a new 9,000 square-foot NH Liquor & Wine Outlet opened in March as part of the new Londonderry Travel Plaza off Exit 5 off Interstate 93.



During the past year, NHSLC also opened two new, state-of-the-art 20,000 square-foot NH Liquor & Wine Outlet stores to anchor the Common Man Restaurant's redevelopment of the rest areas along Interstate 93 North and South in Hooksett. The two new NH Liquor & Wine Outlets are more than double the size of the previous locations and they are expected to generate approximately \$40.5 million in sales combined - a \$6 million increase over the previous locations. In December 2016 we proudly opened a new 12,000 square-foot NH Liquor & Wine Outlet in the bustling Brickyard Square shopping center in Epping, and a new 12,000 square-foot NH Liquor & Wine Outlet is under construction on Route 104 in Hampton.

In addition to continued expansions and relocations of our stores, NHSLC's success is due in large part to strong relationships with our suppliers and exclusive product offerings that help make New Hampshire a destination for purchasing wine and spirits. For example, NHSLC was afforded the rare opportunity to visit the Jack Daniel's Distillery in Lynchburg, Tennessee, to hand-select and purchase a record 15 of the finest barrels of coveted Jack Daniel's Single Barrel Tennessee Whiskey and offer them exclusively to our customers. Also the NHSLC wine buyer attended the 2015 Vinexpo Wine Exhibition in Bordeaux, France purchasing over 4,545 cases with an estimated sell through of over \$680,000 in sales to the NHSLC. The trip was successful in building business relationships and to gain greater access to the wines of France.

With more than 7,000 wines and 2,850 spirits available, NHSLC is constantly working to introduce our more than 11 million customers to new wines and spirits and to educate customers to help them make informed choices at our 79 NH Liquor & Wine Outlets. The Winter Wine Spectacular, which is the marquee event of NH Wine Week boasting more than 1,500 wines for sampling, and the Distiller's Showcase of Premium Spirits, which features more than 400 spirits for tasting, provides fantastic opportunities for customers to sample and learn from leading experts in the wine and spirits industries. Together, the Winter Wine Spectacular and the Distiller's Showcase raised more than \$222,000 for New Hampshire nonprofit organizations in the last fiscal year alone.

Along with its focus on increased sales, the NHSLC has placed significant importance on responsible alcohol consumption, further emphasizing its commitment to protecting the health and safety of customers. In a first-of-its-kind partnership, NHSLC teamed up with Brown-Forman, one of the largest American-owned spirits and wine companies, to create Live Free and Host Responsibly, a year-long educational and informational campaign focused on responsible alcohol service and consumption.

In addition, the NHSLC Division of Enforcement, which is committed to ensuring the safety and well-being of our customers, as well as the traveling public, is constantly working to educate consumers, licensees and communities about the benefits of responsible consumption and service. Our goal is to eliminate underage consumption and to reduce the incidents of drinking and driving. Please visit our website for more information and details regarding licensing, education and training, as well as our laws and rules.

NHSLC is committed to generating record revenue each year for the taxpayers of New Hampshire. Our success is truly a team effort. The devotion exhibited each day from the sales associates in our 79 NH Liquor & Wine Outlets, our marketing, warehousing and merchandising staff, Enforcement and Licensing Division, finance team, and store operations inspires me and should evoke pride in the citizens of New Hampshire who benefit from their great work. With the help of our loyal business partners, we are all constantly striving to exceed customers' expectations, while also accomplishing our mission of maintaining and promoting safe and responsible consumption.

To all NHSLC employees, past and present, Deputy Commissioner Milligan and I would like to thank you for dedicating yourselves to NHSLC. Without your continued commitment, our many successes would simply not be possible. Thank you.

Sincerely,



Joseph W. Mollica  
Chairman

LiquorandWineOutlets.com

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# CELEBRATE NH

APRIL 2015

World of Wine:  
**Bodega Catena Zapata  
& The Wines of Argentina**

The Distiller's Craft:  
Wild Turkey Bourbon

The Wine Connoisseur



## FINANCIAL SECTION

Check out our **tax-free**, lowest prices in New England!



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MICHAEL W. KANE, MPA  
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## State of New Hampshire

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

STEPHEN C. SMITH, CPA  
Director, Audit Division  
(603) 271-2785

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

*To The Fiscal Committee Of The General Court:*

#### **Report On The Financial Statements**

We have audited the accompanying financial statements of the New Hampshire State Liquor Commission (Liquor Commission) which comprise the Statement of Net Position, as of June 30, 2015, and the related Statements of Revenues, Expenses, and Changes in Net Position and Cash Flows for the fiscal year then ended, and the related notes to the financial statements, which collectively comprise the Liquor Commission's financial statements.

#### ***Management's Responsibility For The Financial Statements***

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

#### ***Auditor's Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.



Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the net position of the New Hampshire State Liquor Commission, as of June 30, 2015, and the changes in its net position, and its cash flows for the fiscal year then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis Of Matters***

#### *Adoption Of New Accounting Pronouncement*

As discussed in Notes 1 and 10 to the financial statements, during the fiscal year ended June 30, 2015, the New Hampshire Liquor Commission adopted Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions* as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 8 through 14 and the Schedules of the Liquor Commission's Proportionate Share of the Net Pension Liability and Liquor Commission Contributions on page 33 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Other Information*

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated January 15, 2016 on our consideration of the New Hampshire State Liquor Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the New Hampshire State Liquor Commission's internal control over financial reporting and compliance.



Office Of Legislative Budget Assistant

January 15, 2016

## MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)

The management of the New Hampshire State Liquor Commission (the Liquor Commission) offers the readers this narrative overview and analysis of the financial activities of the Liquor Commission included in this Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015. 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 this section.

### Financial Highlights

REVENUE/ EXPENSE ITEM	FY 2015 (In Millions)	FY 2014 (In Millions)	% INCREASE (DECREASE)
Gross Sales <sup>1</sup>	\$646.9	\$626.9	3.2
Discounts and Fees (Bank, Credit Card, etc)	(15.8)	(15.7)	0.6
Total Sales	631.1	611.2	3.3
Cost of Goods Sold	(445.7)	(434.4)	2.6
Gross Revenue - Liquor	185.4	176.8	4.9
Operating Expenses + Depreciation <sup>2</sup>	(50.8)	(47.3)	7.5
Interest Expense	(0.6)	(0.5)	20.0
Miscellaneous Revenue	5.1	6.3	(19.0)
Net Income (Not including taxes and grants) <sup>3</sup>	139.1	135.3	2.8
Beer Operations	13.0	13.4	(3.0)
Total Net Profit Before Transfers	\$152.1	\$148.7	2.3

OTHER MERCHANDISING STATISTICS	FY 2015	FY 2014	% INCREASE
Number of Cases Sold	5,284,800	5,205,652	1.5
Average Price Per Case	\$122.18	\$119.10	2.6
Items Available (brands and sizes)	17,565	17,269	1.7
Number of Bottles Sold	52,817,004	51,609,494	2.3
Average Price Per Bottle	\$12.23	\$12.15	0.7

APPARENT CONSUMPTION STATISTICS	FY 2015		FY 2014	
	Gallons	Per Capita <sup>4</sup>	Gallons	Per Capita <sup>5</sup>
Distilled Spirits	5,365,137	4.04	5,387,111	4.07
Wine (21% alcohol or less)	7,809,796	5.89	7,871,503	5.95
Beer	42,186,543	31.80	42,419,976	32.06

#### NOTES:

(1) For the current fiscal year, off premise licensees accounted for 16.3% or \$105.2 million of total liquor sales. On premise licensees, such as bars, restaurants, hotels and clubs accounted for 9.9% or \$64.2 million of total liquor sales.

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

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

(4) Based on 2014 population estimates of 1,326,595 from the State Office of Energy and Planning.

(5) Based on 2013 population estimates of 1,323,262 from the State Office of Energy and Planning.

The Liquor Commission distributed \$150.8 million to the State's General Fund during fiscal year 2015. Net sales increased by \$19.9 million or 3.3% over the previous fiscal year to \$631.1 million.

Liquor Commission operations earned net profits for the State of New Hampshire totaling \$152.1 million in fiscal year 2015, an increase of 2.3% over the previous fiscal year.

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**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

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**Overview**

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

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

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

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

The Liquor Commission is responsible for the accounting and reporting of the Liquor Fund. The Liquor Fund is an enterprise fund which receives revenues primarily from the sale of goods through State Liquor stores, fees from licensees, and fines and penalties from rule or law violations. The Liquor Fund serves as a pass-through account for receipts which are 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.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

### Discussion of Basic Financial Statements

The activities of the Liquor Commission are accounted for on a fiscal year basis, comprised of twelve fiscal months ending on June 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; and Statement of Cash Flows.

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

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

### Financial Analysis

#### **Net Position and Changes in Net Position**

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

The following is a condensed statement of net position as of June 30, 2015 and 2014 (in thousands).

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
<b>ASSETS:</b>		
Current Assets	\$71,435	\$71,098
Noncurrent Assets (net of allowance for depreciation)	25,592	23,631
Total Assets	<u>97,027</u>	<u>94,729</u>
Deferred Outflows of Resources	1,700	-
<b>LIABILITIES:</b>		
Current Liabilities	68,184	70,416
Noncurrent Liabilities	37,008	14,570
Total Liabilities	<u>105,192</u>	<u>84,986</u>
Deferred Inflows of Resources	2,721	-
<b>NET POSITION:</b>		
Net Investment in Capital Assets	10,476	9,743
Unrestricted Net Position (Deficit)	(19,662)	-
Total Net Position (Deficit)	<u>(\$9,186)</u>	<u>\$9,743</u>

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**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**


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**Distributions**

The Liquor Commission is required by law to deposit all excess revenue into the General Fund. During fiscal year 2015, the Liquor Commission made distributions of \$150.8 million to the General Fund. Net profit from Liquor Operations increased \$3.4 million, or 2.3%, over fiscal year 2014, while net profit from Beer Operations decreased slightly.

**Assets**

- The Liquor Commission ended fiscal year 2015 with a total of \$71.4 million in current assets, including \$62.9 million in wine and spirits inventory for resale.
- The Liquor Commission's total investment in capital assets is \$42.9 million with accumulated depreciation of \$17.3 million netting to \$25.6 million invested in capital assets.
- Total assets increased from \$94.7 million in fiscal year 2014 to \$97.0 million in fiscal year 2015.

**Liabilities**

- Total liabilities were up \$20.2 million from the previous year. This was primarily the result of implementing Governmental Accounting Standards Board (GASB) Statement No. 68: Accounting and Financial Reporting for Pensions (GASBS 68) which resulted in recognizing a long-term Net Pension Liability of \$18.6 million at June 30, 2015.
- Bonds payable increased from \$11.6 million to \$15.8 million due to a \$5 million bond issue allotment from the December 11, 2014 state issuance of general obligation capital improvement bonds.

(Amounts in thousands)

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Accounts Payable	\$59,583	\$62,475
Accrued Payroll	1,813	1,633
Due to Other State Agencies	2,452	2,318
Unearned Revenue	2,295	2,194
Bonds Payable	15,836	11,591
Compensated Absences Payable & Uninsured Claims	4,124	4,396
Net Pension Liability	18,641	-
Other Liabilities	448	379
<b>Total Liabilities</b>	<u>\$105,192</u>	<u>\$84,986</u>

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**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**

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**Revenues**

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

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

The beer tax has been relatively flat over the past decade but decreased 2.8% in fiscal year 2015 from the previous year. Liquor licenses increased 2.0% in fiscal year 2015 from the previous fiscal year.

During fiscal year 2014, the Liquor Commission transitioned to a new contracted warehouse operation. This state-of-the-art warehouse houses all products for immediate distribution to our State Liquor stores and wholesale licensees. This warehouse has approximately 14,315 wine and 3,250 spirit Stock Keeping Units (SKUs). The sale of spirits account for 56% of our business and the sale of wine accounts for 44% of our business. Our new contracted warehouse, has prepared the Liquor Commission to meet the additional demand for the years ahead, as we continue to grow our store sales.

The direct shipping permit program revenue increased 7.6% in fiscal year 2015, and remained strong at \$885,283. This program allows New Hampshire residents to order and have wine and/or spirits shipped from anywhere in the nation to their homes.

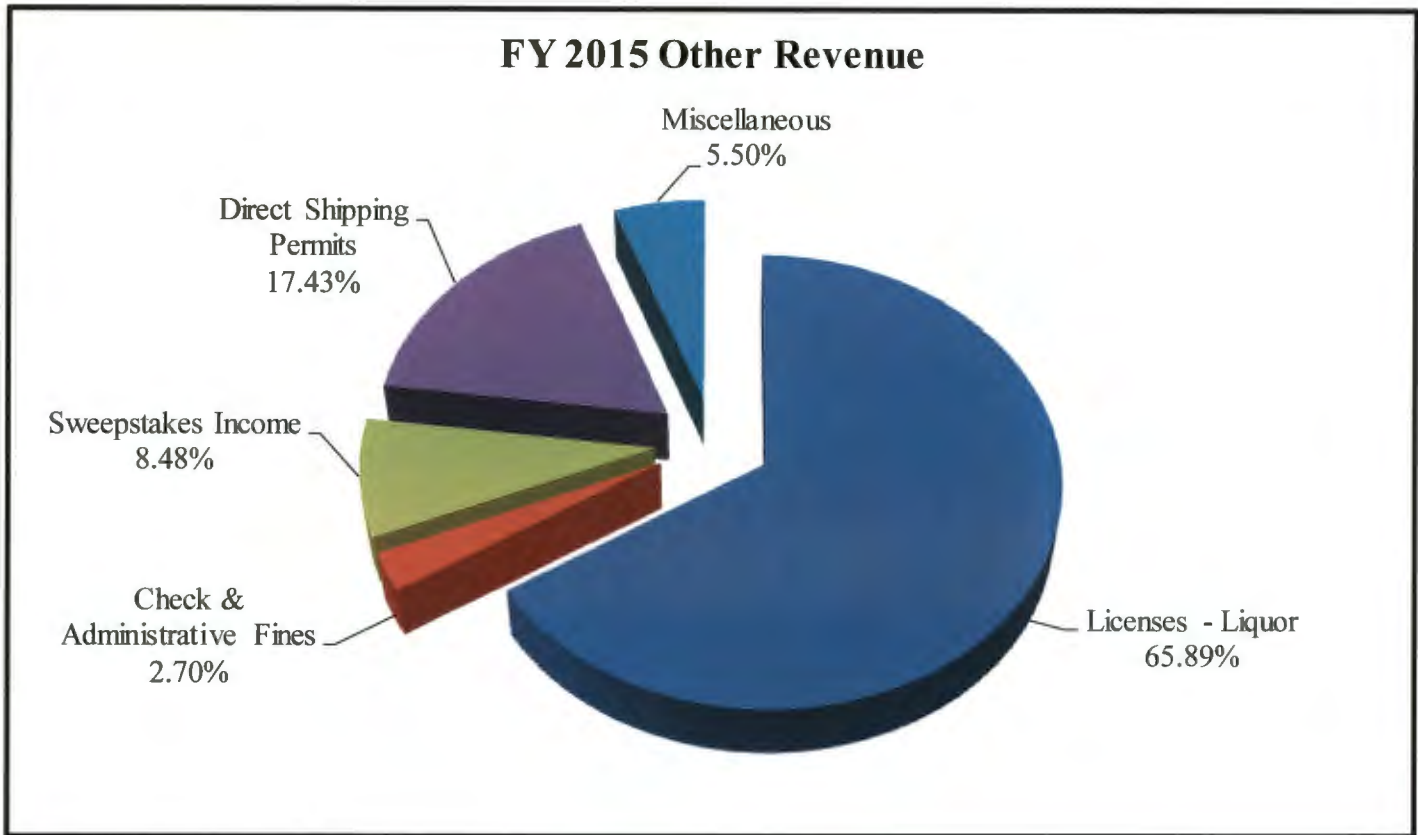
Revenue from the sale of New Hampshire lottery tickets increased 2.2% to \$431,118 from the previous fiscal year.

Since December 2011, the Liquor Commission has contracted with CORD Financial Services to install and operate ATM machines at 26 state liquor stores. The Commission earns 60% of the surcharge and interchange fees on each transaction. The program resulted in fiscal year 2015 revenue of \$16,541 which is a \$36,515 decrease from 2014 revenue of \$53,056.

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**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**


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### Net Sales Increased 3.3% Over the Previous Year

Net sales increased \$19.9 million over the previous year as a result of the Liquor Commission's aggressive marketing and merchandising efforts, competitive pricing and new sales and distribution. Throughout the year the Liquor Commission created excitement for our customers with targeted in-store promotions and creative merchandising campaigns utilizing all forms of advertising to include the Internet and other social media outlets, which translated into increased sales and profits.

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

### Cost of Goods Sold/Gross Margin

Cost of goods sold remained constant in fiscal year 2015 at 70.6% of sales. Gross profits from sales increased to \$185.4 million up \$8.0 million from the previous fiscal year. All stores carry stock historically in high demand, selections of both wine and spirits. Stores with larger space, generally located in heavily populated areas, offer an expanded selection both in wines and spirits. On our website [www.nh.gov/liquor](http://www.nh.gov/liquor), under the stores link, there is a list of all stores with their addresses along with stores identified that offer expanded selections.



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**MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)**


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**Administration Operating Expenses**

Administration operating expenses increased 6.8%. Infrastructure repairs, rent, temporary workers and employment benefits were the main drivers behind operating expense growth in fiscal year 2015.

In total at the end of fiscal year 2015, the Liquor Commission lapsed unexpended appropriations back to the General Fund totaling just over \$980k or approximately 1.9% of the total appropriation for the year ended June 30, 2015.

	(Amounts in thousands)	
	<b>June 30, 2015</b>	<b>June 30, 2014</b>
<b>Operating Revenues</b>		
Charges for Sale and Services	\$631,067	\$611,157
<b>Operating Expenses</b>		
Cost of Sales and Services	445,650	434,406
Administration	49,384	46,243
Depreciation	1,463	1,007
Total Operating Expenses	<u>496,497</u>	<u>481,656</u>
Operating Income	<u>134,570</u>	<u>129,501</u>
<b>Non-Operating Revenues (Expenses)</b>		
Licenses	4,583	4,495
Beer Taxes	12,299	12,656
Miscellaneous	1,205	2,504
Interest on Bonds	(594)	(502)
Total Nonoperating Revenues (Expenses)	<u>17,493</u>	<u>19,153</u>
Income Before Transfers	<u>152,063</u>	<u>148,654</u>
Distribution To State's General Fund	<u>(150,821)</u>	<u>(148,618)</u>
Change in Net Position	1,242	36
<i>Net Position (Deficit) - July 1 - Restated (notes 1 and 10)</i>	<u>(10,428)</u>	<u>9,707</u>
<i>Net Position (Deficit) - June 30</i>	<u>(\$9,186)</u>	<u>\$9,743</u>

**Requests for Information**

This comprehensive annual financial report is designed to provide a general overview of the Liquor Commission's finances. Questions concerning any of the information presented in this report or requests for additional financial information should be addressed to Christina M. Demers, Chief Financial Officer at [tina.demers@liquor.state.nh.us](mailto:tina.demers@liquor.state.nh.us).

**NEW HAMPSHIRE STATE LIQUOR COMMISSION**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2015**  
**(Expressed in Thousands)**

**ASSETS****Current Assets:**

Cash	\$749
Due from Other State Agencies	1,051
Receivables (Net of Allowances for Uncollectibles)	6,734
Inventories	62,901
Total Current Assets	<u>71,435</u>

**Noncurrent Assets:**

Land and Land Improvements	2,796
Buildings and Building Improvements	31,634
Construction in Progress	434
Leasehold Improvements	2,168
Equipment	5,899
Less: Allowance for Depreciation	<u>(17,339)</u>
Net Capital Assets	<u>25,592</u>
Total Noncurrent Assets	<u>25,592</u>
Total Assets	<u>97,027</u>

Deferred Outflows of Resources	1,700
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**LIABILITIES****Current Liabilities:**

Accounts Payable	59,583
Accrued Payroll	1,813
Due to Other State Agencies	2,452
Unearned Revenue	2,295
Bonds Payable	1,056
Accrued Interest Payable	128
Compensated Absences Payable & Uninsured Claims	857
Total Current Liabilities	<u>68,184</u>

**Noncurrent Liabilities:**

Bonds Payable	14,780
Compensated Absences Payable & Uninsured Claims	3,267
Net Pension Liability	18,641
Other Noncurrent Liabilities	320
Total Noncurrent Liabilities	<u>37,008</u>
Total Liabilities	<u>105,192</u>

Deferred Inflows of Resources	2,721
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**NET POSITION**

Net Investment in Capital Assets	10,476
Unrestricted Net Position (Deficit)	<u>(19,662)</u>
Total Net Position (Deficit)	<u>(\$9,186)</u>

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

**NEW HAMPSHIRE STATE LIQUOR COMMISSION  
STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015  
(Expressed in Thousands)**

**OPERATING REVENUES**

Charges for Sales and Services	\$631,067
Total Operating Revenue	<u>631,067</u>

**OPERATING EXPENSES**

Cost of Sales and Services	445,650
Administration	49,384
Depreciation	<u>1,463</u>
Total Operating Expenses	<u>496,497</u>
Operating Income	<u>134,570</u>

**NONOPERATING REVENUES (EXPENSES)**

Licenses	4,583
Beer Taxes	12,299
Miscellaneous	1,205
Interest on Bonds	<u>(594)</u>
Total Nonoperating Revenues (Expenses)	<u>17,493</u>
Income Before Transfers	<u>152,063</u>
Distributions To State's General Fund	<u>(150,821)</u>
Change in Net Position	<u>1,242</u>

*Net Position (Deficit) - July 1 - Restated (notes 1 and 10)* (10,428)

*Net Position (Deficit) - June 30* (\$9,186)

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

**NEW HAMPSHIRE STATE LIQUOR COMMISSION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2015**  
**(Expressed in Thousands)**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers	\$633,325
Payments to employees	(28,525)
Payments to suppliers	(474,127)
Payments for Interfund Services	(4,934)
Net Cash Provided (Used) by Operating Activities	<u>125,739</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Payment to State General Fund	(151,755)
Proceeds from Collection of Licenses and Beer Tax	16,882
Net Cash Used for Noncapital and Related Financing Activities	<u>(134,873)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Acquisition, Disposal, Sale and Construction of Capital Assets	(2,652)
Net Proceeds from Issuance of Bonds	5,000
Interest Paid on Bonds	(594)
Principal Paid on Bonds	(756)
Net Cash Provided (Used) for Capital and Related Financing Activities	<u>998</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
Interest and Other Income	1,115
Net Cash Provided by Investing Activities	<u>1,115</u>
Net Decrease in Cash and Cash Equivalents	<u>(7,021)</u>
Cash - July 1	<u>7,770</u>
Cash - June 30	<u>\$749</u>
<b>Reconciliation of Operating Income to Net Cash Provided by Operating Activities:</b>	
Operating Income	\$134,570
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation	1,463
Change in Operating Assets and Liabilities:	
Decrease in Receivables	2,151
Increase in Inventories	(8,459)
Decrease in Accounts Payable and other Accruals	(3,579)
Increase in Unearned Revenue	102
Change in Net Pension Liability Net of Deferrals	(509)
Net Cash Provided by Operating Activities	<u>\$125,739</u>

**Liquor Non-Cash Capital and Related Financing Activities**

During fiscal year 2015, the State's Capital Projects Fund paid \$799 thousand of Construction in Progress. Liability for Construction in Progress funding is included in the Due to Other State Agencies at June 30, 2015.

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

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**NEW HAMPSHIRE STATE LIQUOR COMMISSION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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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 State 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.

At June 30, 2015 the Liquor Commission processed wholesale and retail sales from seventy-eight owned and leased retail stores and owned one warehouse and contracted one warehouse.

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

The Liquor Commission's financial statements include all financial activity of the Liquor Commission in a separate enterprise fund and do not include any activity related to any other State agency or fund. The financial statements represent the financial net position of only the Liquor Commission as of June 30, 2015 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 GASB, which is the primary standard-setting body for establishing governmental accounting and financial reporting standards. The Liquor Commission accounts for the operations as a single enterprise fund and accordingly uses the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned and expenses are recognized when the related liability is incurred. The Liquor Commission's operations are accounted for using the economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of the Liquor Commission are included on the Statement of Net Position. The Statement of

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

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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.

The accompanying financial statements of the Liquor Commission are presented as of June 30, 2015 and for the fiscal year then ended.

***C. Cash Equivalents***

Cash equivalents are investments with maturity dates of three months or less from the date of purchase. The majority of the Liquor Commission's cash is held by the State Treasurer. A portion of State cash in Treasury may be pooled for investment purposes in short-term, highly liquid investments which are considered to be cash equivalents. Cash equivalents are recorded at cost.

***D. Receivables***

Receivables are reported at their gross value and consist of amounts due at June 30, 2015. Receivables consist of amounts due from wholesale distributors and beverage manufacturers for taxes on the sale of alcoholic beverages of \$1.2 million; the credit card processing company for debit/credit card sales of \$1.0 million; on-premise and off-premise licensees for stock purchased on fifteen day credit of \$4.5 million.

***E. Inventories***

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

***F. Capital Assets***

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

***G. Accounts Payable***

The accounts payable at June 30, 2015 primarily consists of purchases of liquor inventory and liquor freight received on or before June 30, 2015 but not paid for until after June 30, 2015.

***H. Accrued Payroll***

The accrued payroll at June 30, 2015 represents payroll and related benefit costs incurred from June 12<sup>th</sup> through June 30<sup>th</sup> and paid in July 2015.

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

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***I. Unearned Revenue***

Unearned revenue is recognized when cash, receivables, or other assets are recorded prior to being earned. The Liquor Commission issues annual licenses to entities involved in the sale, transportation, warehousing, or manufacturing of alcoholic beverages. These licenses are generally effective for a twelve-month period and expire on the last day of the birth month of the licensee or the last day of the month of incorporation or organization. The Liquor Commission also receives cash from the sale of gift cards that allow the holder to redeem the cards for product at a future point in time. The unearned revenue reported by the Liquor Commission at June 30, 2015, is the prorated portion of license fees and gift card sales collected by the Liquor Commission that had not been earned at June 30, 2015.

***J. Compensated Absences***

The 305 full-time classified employees of the Liquor Commission accrue annual, bonus, compensatory and sick leave at various rates within the limits prescribed by the collective bargaining agreement. In conformity with GASB Statement No. 16, the Liquor Commission accrues all types of leave benefits as earned by the classified employees. The compensated absences liability represents the total liability of the cumulative balance of employees' annual, bonus, compensatory, and sick leave based on years of service rendered along with the Liquor Commission's share of Social Security, Medicare, and retirement contributions. The current portion of the leave liability is calculated based on the characteristics of the type of leave and on a LIFO (last in first out) basis, which assumes employees use their most recent earned leave first. The accrued liability for annual leave does not exceed the maximum cumulative balance allowed, which ranges from thirty-two to fifty days based on years of service. The accrual for sick leave is made to the extent it is probable that the benefits will result in termination payments rather than be taken as absences due to illness.

***K. Net Pension Liability***

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

***L. Revenues and Expenses***

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

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

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

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

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

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

Nonoperating Expenses: Nonoperating expenses include payments for interest paid on general obligation bonds issued and restricted for capital improvements.

***M. 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.

***N. Use of Estimates***

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

***O. Adoption of New Accounting Pronouncements***

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, was issued as an amendment to GASB Statement No. 27 and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, was issued as an amendment to GASB Statement No. 68. The new standards significantly change how governments measure and report the long-term obligations and annual costs associated with the pension benefits they provide. The implementation of GASB Statement No. 68 resulted in the restatement of the July 1, 2014 Net Position from \$9.7 million to a \$10.4 million deficit. In addition, the Notes to the Basic Financial Statements reflect the Liquor Commission's proportionate share of total pension expense, plan liabilities and assets, and deferred outflows of resources and inflows of resources related to pensions, along with other descriptive information about the plan (see Note 6).

***P. Deferred Outflows of Resources and Deferred Inflows of Resources***

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



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


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***Q. Net Position***

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

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**NOTE 2 – Cash**


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The Liquor Commission's cash as reported on the Statement of Net Position as of June 30, 2015 consists of the following (in thousands):

Cash in State Treasury	\$575
Petty Cash and Change Fund	<u>174</u>
Total Cash	<u><u>\$749</u></u>

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

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

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

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

Custodial credit risk is managed in a variety of ways. Although the State law does not require deposits to be collateralized, the Treasurer does utilize such arrangements where prudent and/or cost effective. All banks, where the State has deposits and/or active accounts, are monitored as to their financial health 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) were insured by the FDIC up to the standard maximum amount of \$250,000 for each deposit insurance ownership category.

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

The bank balance of the Liquor Commission's cash accounts at June 30, 2015 was \$150,588 most of which was covered by FDIC insurance or other collateralized agreements. The difference between the carrying value and bank balances for these accounts are deposits in transit.

**NOTE 3 – Capital Assets**

A summary of capital asset balances, which include the eleven State-owned stores, the Concord warehouse, headquarters, and capital leases at June 30, 2015, is presented below (in thousands):

	Beg. Balance July 1, 2014	Increases	Decreases	End. Balance June 30, 2015
Capital Assets Not Being Depreciated:				
Land	\$2,080	\$ -	\$ -	\$2,080
Other Capital Assets:				
Land Improvements	998	50	(332)	716
Buildings	19,367	8,243	(1,731)	25,879
Building Improvement	5,745	10	-	5,755
Leasehold Improvement	1,783	664	(279)	2,168
Construction in Progress	7,007	404	(6,977)	434
Equipment	5,206	904	(211)	5,899
Total Capital Assets	42,186	10,275	(9,530)	42,931
Less: Allowance for Depreciation	(18,555)	(1,463)	2,679	(17,339)
Net Capital Assets	\$23,631	\$8,812	(\$6,851)	\$25,592

**NOTE 4 – Noncurrent Liabilities****Bonds Authorized and Unissued:**

Bonds authorized and unissued amounted to \$28 million at June 30, 2015. The proceeds of the bonds are restricted for construction and are intended for liquor stores along Interstate 93 in Hooksett, and construction and repair of new liquor stores in Hampton, Portsmouth, Warner, Nashua, Epping and Salem.

**Bond Issues:**

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

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

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

**NOTE 4 – Noncurrent Liabilities (continued)**

**Changes in Noncurrent Liabilities:** A summary of general obligation bonds payable, capital leases, net pension liability, compensated absences, and uninsured claims activity for the year ended June 30, 2015 is presented below (in thousands):

	July 1, 2014			June 30, 2015		
	Balance	Increase	Decrease	Balance	Current	Long-Term
General Obligation Bonds Payable	\$11,591	\$5,000	\$755	\$15,836	\$1,056	\$14,780
Capital Lease	397	-	18	379	59	320
Uninsured Claims & Compensated Absences Payable	4,396	172	444	4,124	857	3,267
Net Pension Liability	21,782	-	3,141	18,641	-	18,641
<b>Total</b>	<b>\$38,166</b>	<b>\$5,172</b>	<b>\$4,358</b>	<b>\$38,980</b>	<b>\$1,972</b>	<b>\$37,008</b>

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

Payable June 30	DEBT SERVICE		
	Principal	Interest	Total
2016	\$1,056	\$657	\$1,713
2017	1,056	609	1,665
2018	1,056	562	1,618
2019	1,056	513	1,569
2020	1,056	462	1,518
2021-2025	4,748	1,573	6,321
2026-2030	3,609	778	4,387
2031-2035	2,199	178	2,377
<b>Total</b>	<b>\$15,836</b>	<b>\$5,332</b>	<b>\$21,168</b>

**NOTE 5 – Risk Management Insurance**

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

*Principle of self-insurance*

As a general operating rule, the State self-insures against all damages, losses and expenses except to the extent that provisions of law require the purchase of commercial insurance or a risk assessment has indicated that commercial insurance is economical and beneficial for the State or the general public. In such instances, the State may elect to purchase commercial insurance. There are approximately 26 such commercial insurance programs in effect. These include, but are not exclusive to, State owned real property insurance, fleet automobile liability, inland marine insurance, foster parent liability, ski area liability for Cannon Mountain, and a fidelity and faithful performance bond.

*Employee and Retiree Health Benefits*

During fiscal year 2004, the State established an Employee Benefit Risk Management Fund, an internal service fund, to account for its uninsured risks of loss related to employee and retiree health benefits.

## NOTE 5 – Risk Management Insurance (continued)

Currently, the State retains all of the risk associated with these benefits, and utilizes an actuarially-established IBNR (incurred but not reported) claims reserve. In addition, State law prescribes the retention of a reserve comprising 5% of annual claims and administrative costs, for unexpected costs. Rates are established annually, by actuaries, based on an analysis of past claims, state and other medical trends, and annual projected plan claims and administrative expenses. The process used in estimating claim liabilities may not result in an exact payout amount due to variables such as medical inflation, or changes in law, enrollment or plan design.

### *Workers Compensation*

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

The following table presents the changes in the Liquor Commission's uninsured claim liabilities during the fiscal years ending June 30, 2014 and 2015 (in thousands).

June 30, 2013			June 30, 2014			June 30, 2015		
Balance	Increases	Decreases	Balance	Increases	Decreases	Balance	Current	Noncurrent
\$2,469	\$460	\$518	\$2,411	\$172	\$444	\$2,139	\$440	\$1,699

## NOTE 6 – Employee Benefits Plan

### *Retirement Plan*

**Plan Description:** The New Hampshire Retirement System is the administrator of a cost-sharing multiple-employer Public Employee Retirement System (The Plan) established in 1967 by RSA 100-A:2 and is qualified as a tax-exempt organization under Sections 401 (a) and 501 (a) of the Internal Revenue Code. The Plan is a contributory defined-benefit plan providing service, disability, death, and vested retirement benefits to members and beneficiaries. The Plan covers substantially all full-time State employees, public school teachers and administrators, permanent firefighters, and police officers within the State of New Hampshire.

Full-time employees of political subdivisions, including counties, municipalities, and school districts, are also eligible to participate as a group if the governing body of the political subdivision has elected participation. The Plan is divided into two membership groups. Group I consists of State and local employees and teachers. Group II consists of firefighters and police officers. All assets are in a single trust and are available to pay retirement benefits to its members and beneficiaries.

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

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**NOTE 6 – Employee Benefits Plan (continued)**

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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, the New Hampshire Retirement System also provides a postretirement medical premium subsidy for Group I employees and teachers and Group II police officers and firefighters.

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

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

The Liquor Commission's required and actual contributions to the Plan for the years ending June 30, 2015 and 2014 were \$2.0 million and \$1.8 million respectively. Included in these contributions for fiscal year 2015 and fiscal year 2014 is an amount of post employment benefits of \$34,000 and \$30,000, respectively. The Liquor Commission's payments for normal contribution costs for fiscal year 2015 amounted to 12.13% and 25.04% of the covered payroll for its Group I employees and Group II law enforcement officers, respectively.

**NOTE 6 – Employee Benefits Plan (continued)**

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:** As of June 30, 2015, the Liquor Commission reported a liability of \$18.6 million for its proportionate share of the net pension liability of the Plan. This net pension liability is measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013, with update procedures used to roll the total pension liability forward to June 30, 2014. The State's proportion of the net pension liability was based on the State's share of contributions to the Plan relative to the contributions of all participating employers, actuarially determined. The Liquor Commission's net pension liability and pension expense, along with related deferred outflows of resources and deferred inflows of resources was calculated using an allocated proportion among the State's governmental and business-type activities, based on percentage of pension plan contributions. For the year ended June 30, 2015, the Liquor Commission recognized total pension expense of \$1.2 million.

As of June 30, 2015, the Liquor Commission reported deferred outflows and inflows of resources related 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	\$ -	\$2,385
Changes in employer proportion	-	336
Contributions subsequent to the measurement date	1,700	-
Total	<u>\$1,700</u>	<u>\$2,721</u>

Amounts reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows (in thousands):

Year ended June 30	Amount
2016	\$669
2017	669
2018	669
2019	669
2020	45
	<u>\$2,721</u>

**Actuarial Assumptions:** The Plan total pension liability, measured as of June 30, 2014, was determined by a roll forward of the actuarial valuation as of June 30, 2013, using the following actuarial assumptions:

Inflation	3.0%
Salary increases	3.75-5.8% average, including inflation
Investment rate of return	7.75%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 mortality table, projected to 2020 with Scale AA. The table includes a margin of 15% for men and 17% for women for mortality improvements.

**NOTE 6 – Employee Benefits Plan (continued)**

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of the most recent actuarial experience study, which was for the period July 1, 2005 – June 30, 2010.

**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 2014:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Geometric Rate of Return
Large Cap Equities	22.50%	3.25%
Small/Mid Cap Equities	7.50%	3.25%
Total Domestic Equity	30.00%	
International Equities (unhedged)	13.00%	4.25%
Emerging International Equities	7.00%	6.50%
Total International Equity	20.00%	
Core Bonds	18.00%	(0.47%)
High-Yield Bonds	1.50%	1.50%
Global Bonds (unhedged)	5.00%	(1.75%)
Emerging Market Debt (external)	0.50%	2.00%
Total Fixed Income	25.00%	
Private Equity	5.00%	5.75%
Private Debt	5.00%	5.00%
Real Estate	10.00%	3.25%
Opportunistic	5.00%	2.50%
Total Alternative Investments	25.00%	
Total	100.00%	

**Discount Rate:** The discount rate used to measure the collective total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For purposes of the projection, member contributions and employer service cost contributions are determined based on the expected payroll of current members only. Employer contributions are determined based on the Plan's actuarial funding policy and as required by RSA 100-A:16. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine total pension liability.

**NOTE 6 – Employee Benefits Plan (continued)**

The following table illustrates the sensitivity of the Liquor Commission's proportionate share of the Plan's net pension liability to changes in the discount rate. In particular, the table presents the Liquor Commission's proportionate share of the Plan's net pension liability measured at June 30, 2014 assuming it was calculated using a single discount rate that is one-percentage-point lower or one-percentage-point higher than the single discount rate (in thousands):

1% Decrease to 6.75%	Current single rate assumption 7.75%	1% Increase to 8.75%
\$24,554	\$18,641	\$13,653

***Other Postemployment Benefits***

In addition to providing benefits, RSA 21-I:30 specifies that the State provide certain health care benefits for retired employees and their spouses. 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 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 are provided through the Employee and Retiree Benefit Risk Management Fund, a single-employer group health plan (Plan), which is the state's self-insurance internal service fund implemented in October 2003 for active state employees and retirees. The Plan funds the cost of medical claims by charging actuarially developed working rates to State agencies for participating employees, retirees and eligible spouses. The Liquor Commission contributions to the fund for the years ended June 30, 2015 and 2014 were \$4.9 million and \$4.7 million, respectively.

An additional major source of funding for retiree benefits is from the New Hampshire Retirement System medical premium subsidy program for Group I and Group II employees. The state legislature currently plans to only partially fund (on a pay-as-you-go basis) the annual required contribution (ARC), actuarially determined rate in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortized any unfunded actuarial liabilities over a period not to exceed 30 years.

The State's long-term cost of retirement health care and Other Post-Employment Benefits (OPEB) are determined actuarially on a state-wide basis as required under GASB Statement No. 45. The most recent actuarial valuation was performed as of June 30, 2013. Disclosure of the annual OPEB cost, funding status, net OPEB obligation components of cost and other information concerning the plan are provided in the State Of New Hampshire Comprehensive Annual Financial Report.



**NOTE 7 – Leases***Operating Leases*

The Liquor Commission has lease commitments for space requirements which are accounted for as operating leases. These leases, subject to continuing appropriation, extend forward a number of years and may contain renewal options. Rent expenditures for fiscal year 2015 were approximately \$4.3 million. The following is a schedule of future minimum rental payments required under operating leases that have initial or remaining lease terms in excess of one year as of June 30, 2015 (in thousands).

Fiscal Year	Lease Payments
2016	\$2,686
2017	2,914
2018	2,927
2019	2,941
2020	2,824
2021-2025	11,960
2026-2030	1,312
2031-2033	555
Total	<u>\$28,119</u>

*Capital Leases*

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

The future minimum lease obligation and the net present value of minimum lease payments as of June 30, 2015 are as follows (in thousands):

Fiscal Year	Store Lease
2016	\$115
2017	125
2018	125
2019	125
2020	125
2021	104
Total	<u>719</u>
Amount Representing Interest	<u>(340)</u>
Present Value of Future Minimum Lease Payments	<u>\$379</u>

Capital leases included in capital assets at June 30, 2015 include the following (in thousands):

Buildings and Building Improvements	\$1,563
Less: Allowance for Depreciation	<u>(979)</u>
Net	<u>\$584</u>

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**NOTE 8 – Sales and Services Revenue**

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Sales and services revenue is reported net of discounts and credit card fees. For the fiscal year-ended June 30, 2015 the Commission's reported operating revenues of \$631.1 million were net of \$15.8 million of discounts and credit card fees.

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**NOTE 9 – Litigation**

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**Law Warehouses, Inc., v. New Hampshire State Liquor Commission (2013102976)**

Law Warehouses Inc. ("LWI") has provided warehousing services to the New Hampshire State Liquor Commission ("NHSLC"). The parties most recent contracted ended on October 31, 2013. In March 2012, the NHSLC issued a Request for Proposals (RFP) requesting bids for a 20-year warehousing services contract to begin upon the expiration of its current contract with LWI. In June 2012, LWI and four other vendors submitted bids under the RFP. On November 20, 2012, following a thorough review of each bid, the NHSLC awarded the warehousing contract to Exel, Inc. ("Exel"). LWI finished third under the NHSLC's bid scoring system. LWI did not participate in the protest process outlined in the RFP, but instead on February 27, 2013, filed a civil action requesting that the court preliminarily enjoin performance of the contract between the NHSLC and Exel and order that a new bidding process take place. LWI contends that the NHSLC improperly modified the RFP in favor of Exel's bid in violation of New Hampshire's competitive bidding laws. The NHSLC filed a motion to dismiss for improper venue. The motion to dismiss was denied as was the preliminary injunction. In September, LWI filed a petition for original jurisdiction with the Supreme Court to which the State objected. The Supreme Court denied LWI's petition for original jurisdiction. NHSLC filed a motion for summary judgment on January 31, 2014. On October 28, 2014, the trial court ruled that LWI's tort damage claims were capped at \$475,000, and granted the motion regarding equitable claims. The trial court denied summary judgment and concluded that LWI's promissory estoppel and tort claims would proceed to trial. On April 8, 2015, the parties settled the matter. The State agreed to pay the plaintiff's \$2.5 million dollars. This matter is now concluded.

**Law Warehouses, Inc., v. New Hampshire State Liquor Commission and Exel Inc. (2014111610)**

On October 17, 2014, LWI brought a lawsuit in Hillsborough Superior Court, Southern District. The claims arise from the same set of facts for which settlement was reached in April, 2015. Namely, LWI claimed that it was improperly denied the 20 year contract for liquor warehouse services for the state due to a civil conspiracy between the State and the winning vendor. This matter was resolved under the term described above.

**XTL-NH, Inc., v. New Hampshire State Liquor Commission and Exel Inc. (2013103239)**

In March 2012, the NHSLC issued an RFP requesting bids for 20-year warehousing services contract. In June 2012, XTL-NH, Inc. ("XTL") and four other vendors submitted bids under the RFP. On November 20, 2012, following a thorough review of each bid, the NHSLC awarded the warehousing contract to Exel, Inc. ("Exel"). XTL finished second under the NHSLC's bid scoring system. XTL participated in the two-level protest process outlined in the RFP. On March 8, 2013, the NHSLC denied XTL's protest. On March 12, 2013, XTL filed a civil action requesting the Court enjoin performance of the contract between NHSLC and Exel and order the NHSLC to award the contract to XTL. XTL contends that as the lowest responsible bidder, it is entitled to the contract. Further, XTL argues that NHSLC improperly modified the RFP to favor Exel's bid in violation of New Hampshire competitive bidding laws. The injunction was denied. On April 4, 2014, the NHSLC filed a motion for summary judgment contending that: XTL's requests for injunctive relief and

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**NOTE 9 – Litigation (continued)**


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monetary damages were barred by sovereign immunity and that XTL was not entitled to lost profits or attorney's fees. On July 16, 2014, the Court ruled on the NHSLC's motion for summary judgment. The Court found that XTL cannot obtain injunctive relief or attorneys' fees in this matter, but that XTL can seek monetary damages, including lost profits. On November 14, 2014, the plaintiff filed a motion for interlocutory appeal regarding the trial court's July 16, 2014, order. The motion was denied. XTL filed a motion for partial summary judgment six weeks before the trial was set to begin. NHSLC has since filed a cross motion for summary judgment. December 2015 update: Following the submission of summary judgment memoranda, the court heard oral argument on the cross-motions on November 10, 2015. The court's order on the parties' cross-motions for summary judgment may limit the scope the trial in this matter, which is presently schedule for late May 2016. It is not possible to predict the outcome of this case as this time.

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**NOTE 10 – Accounting Changes**


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As discussed in Note 1, the State adopted new accounting guidance, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Implementation of these standards requires the State, as an employer contributing to the New Hampshire Retirement System, to recognize its proportionate share of net pension liability and any deferred outflows of resources and inflow of resources. Accordingly, beginning net position for the year ended June 30, 2015 has been restated as shown below (in thousands).

Net Position July 1, 2014 as previously reported	\$9,743
Less: GASB 68 Beginning Balance Adjustment	<u>(20,171)</u>
Net Position (Deficit) July 1, 2014 as restated	<u><u>(\$10,428)</u></u>

**REQUIRED SUPPLEMENTARY INFORMATION (unaudited)****Required Supplementary Information (Unaudited)****INFORMATION ABOUT THE NEW HAMPSHIRE RETIREMENT SYSTEM****Schedule of Liquor Commission's Proportionate Share of the Net Pension Liability**

	(dollars in thousands)
	<u>June 30, 2015</u>
Liquor's Proportion of the Net Pension Liability	0.50%
Liquor's Proportionate Share of the Net Pension Liability	\$18,641
Liquor's Covered-Employee Payroll	\$13,559
Liquor's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	137.48%
NHRS Fiduciary Net Position as a Percentage of the Total Pension Liability	66.32%

Note: The amounts presented were determined as of and for the period ended June 30, 2014  
*Schedule is intended to show 10 years. Additional years will be added as they become available.*

**Schedule of Liquor Commission's Contributions**

(dollars in thousands)	<u>June 30,</u>	
	<u>2015</u>	<u>2014</u>
Required Liquor Contribution	\$1,700	\$1,612
Actual Liquor Contributions	\$1,700	\$1,612
Excess/(Deficiency) of Liquor Contributions	-	-
Liquor's Covered-Employee Payroll	\$14,302	\$13,559
Liquor Contribution as a Percentage of its Covered-Employee Payroll	11.89%	11.89%

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

See Accompanying Independent Auditor's Report

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JUNE 2015

## STATISTICAL SECTION

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# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## STATEMENT OF NET POSITION AS OF JUNE 30, 2015

JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

(Expressed in thousands)

	June 30, 2015	June 30, 2014	Comparative	
			Increase / (Decrease)	
			\$	%
<b>ASSETS:</b>				
<b>CURRENT ASSETS</b>				
Cash	\$749	\$7,770	(\$7,021)	(90.36)
Due from Other State Agencies	1,051	-	1,051	100.00
Receivables (Net of Allowances for Uncollectibles)	6,734	8,886	(2,152)	(24.22)
Inventory	62,901	54,442	8,459	15.54
<b>Total Current Assets</b>	<b>71,435</b>	<b>71,098</b>	<b>337</b>	<b>0.47</b>
<b>PROPERTY, PLANT AND EQUIPMENT</b>				
Land & Land Improvements	2,796	3,078	(282)	(9.16)
Buildings & Building Improvements	33,802	26,895	6,907	25.68
Construction in Progress	434	7,007	(6,573)	(93.80)
Equipment	5,899	5,206	693	13.31
Less Allowance for Depreciation and Amortization	(17,339)	(18,555)	1,216	(6.56)
Net Capital Assets	25,592	23,631	1,962	8.30
Total Noncurrent Assets	25,592	23,631	1,962	8.30
<b>TOTAL ASSETS</b>	<b>97,027</b>	<b>94,729</b>	<b>2,299</b>	<b>2.43</b>
<b>Deferred Outflows of Resources</b>	<b>1,700</b>	<b>-</b>	<b>1,700</b>	<b>100.00</b>
<b>LIABILITIES:</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	59,583	62,475	(2,892)	(4.63)
Accrued Payroll	1,813	1,633	180	11.03
Due to Other Funds	2,452	2,318	134	5.78
Deferred Revenue	2,295	2,194	101	4.62
Bonds Payable	1,056	755	301	39.86
Compensated Absences & Claims	128	-	128	100.00
Other Liabilities	857	1,041	(184)	(17.68)
Total Current Liabilities	68,184	70,416	(2,232)	(3.17)
<b>NONCURRENT LIABILITIES</b>				
Bonds Payable	14,780	10,836	3,944	36.40
Pension Liability	18,641	-	18,641	100.00
Compensated Absences Payable & Uninsured Claims	3,267	3,355	(88)	(2.62)
Other Noncurrent Liabilities	320	379	(59)	(15.57)
Total Noncurrent Liabilities	37,008	14,570	22,438	154.00
Total Liabilities	105,192	84,986	20,206	23.78
<b>Deferred Inflow of Resources</b>	<b>2,721</b>	<b>-</b>	<b>2,721</b>	<b>100.00</b>
<b>NET POSITION</b>				
Net Investments in Capital Assets	10,476	9,742	734	7.53
Unrestricted Net Position (Deficit)	(19,662)	-	(19,662)	100.00
Total Net Position (Deficit)	(\$9,186)	\$9,742	(\$18,928)	(194.29)



# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## COMMONSIZE COMPARATIVE INCOME STATEMENT

FISCAL YEAR ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

	July 01, 2014	July 01, 2013	Commonsize		Comparative	
	through June 30, 2015	through June 30, 2014	% FY 15	% FY 14	Increase / (Decrease) \$	(Decrease) %
<b>SALES</b>						
Sales - Retail	\$476,157,408	\$459,055,114	75.45	75.11	\$17,102,294	3.73
Sales - On-Premise	64,269,180	61,623,242	10.18	10.08	2,645,938	4.29
Sales - Off-Premise	105,273,402	105,207,817	16.68	17.21	65,585	0.06
Sales & Accessories	1,192,876	1,014,689	0.19	0.17	178,187	17.56
<b>Total Sales</b>	<b>646,892,866</b>	<b>626,900,862</b>	<b>102.51</b>	<b>102.58</b>	<b>19,992,004</b>	<b>3.19</b>
Credit Card Fees, Etc.	(15,825,549)	(15,743,696)	(2.51)	(2.58)	(81,853)	0.52
Net Sales	631,067,317	611,157,166	100.00	100.00	19,910,151	3.26
<b>COST OF SALES</b>						
Inventory Change	(8,455,159)	(9,824,916)	(1.34)	(1.61)	1,369,757	(13.94)
Purchases - Net	451,930,458	439,979,892	71.61	71.99	11,950,566	2.72
Buy-In, Storage/Handling	3,641	662,440	0.00	0.11	(658,799)	(99.45)
Freight to Stores	2,170,732	2,969,887	0.34	0.49	(799,155)	(26.91)
<b>Total Cost of Sales</b>	<b>445,649,672</b>	<b>433,787,303</b>	<b>70.62</b>	<b>70.98</b>	<b>11,862,369</b>	<b>2.73</b>
<b>Gross Profit From Sales</b>	<b>185,417,645</b>	<b>177,369,863</b>	<b>29.38</b>	<b>29.02</b>	<b>8,047,782</b>	<b>4.54</b>
<b>OTHER REVENUES</b>						
Liquor Rep Fees	23,375	19,767	0.00	0.00	3,608	18.25
Licenses - Liquor	3,349,396	3,379,930	0.53	0.55	(30,534)	(0.90)
Check & Administrative Fines	137,186	67,101	0.02	0.01	70,085	104.45
Warehouse Bailment	446	1,236,925	0.00	0.20	(1,236,479)	(99.96)
Wine Tax	181,101	187,854	0.03	0.03	(6,753)	(3.59)
Sweepstakes Income	431,118	421,803	0.07	0.07	9,315	2.21
Direct Shipping Permits	885,283	822,804	0.14	0.13	62,479	7.59
Processing/Investigation Fees	52,015	47,529	0.01	0.01	4,486	9.44
ATM Transaction Fees	16,541	53,056	0.00	0.01	(36,515)	(68.82)
Miscellaneous	60,029	24,928	0.01	0.00	35,101	140.81
<b>Total Other Revenues</b>	<b>5,136,490</b>	<b>6,261,697</b>	<b>0.81</b>	<b>1.02</b>	<b>(1,125,207)</b>	<b>(17.97)</b>
<b>Total Gross Profit</b>	<b>\$190,554,135</b>	<b>\$183,631,560</b>	<b>30.20</b>	<b>30.05</b>	<b>\$6,922,575</b>	<b>3.77</b>

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## COMMONSIZE COMPARATIVE INCOME STATEMENT

FISCAL YEAR ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

	July 01, 2014 through June 30, 2015	July 01, 2013 through June 30, 2014	Commonsize %      % FY 15    FY 14		Comparative Increase / (Decrease) \$            %	
<b>OPERATING EXPENSES</b>						
<b>Total Operating Expenses</b>	<b>\$47,507,932</b>	<b>\$44,387,542</b>	<b>7.53</b>	<b>7.26</b>	<b>\$3,120,390</b>	<b>7.03</b>
Net Profit -						
Liquor Operations	143,046,203	139,244,019	22.67	22.78	3,802,184	2.73
Beer Operations	9,610,882	9,912,470	1.52	1.62	(301,588)	(3.04)
Interest Expense	(594,159)	(501,604)	(0.09)	(0.08)	(92,555)	18.45
<b>Total Net Profit</b>	<b>152,062,926</b>	<b>148,654,884</b>	<b>24.10</b>	<b>24.32</b>	<b>3,408,041</b>	<b>2.29</b>
Distribution To State's General Fund	(150,820,707)	(148,618,995)	(23.90)	(24.32)	(2,201,712)	1.48
<b>Change in Net Position</b>	<b>1,242,218</b>	<b>35,889</b>	<b>0.20</b>	<b>0.01</b>	<b>1,206,329</b>	<b>3,361.25</b>
<b>Net Position July 1</b>	<b>9,742,606</b>	<b>9,706,717</b>	<b>1.54</b>	<b>1.59</b>	<b>35,889</b>	<b>0.37</b>
<b>Pension Liability</b>	<b>(20,171,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Position (Deficit) June 30</b>	<b>(\$9,186,176)</b>	<b>\$9,742,606</b>	<b>(1.46)</b>	<b>1.59</b>	<b>(\$18,928,782)</b>	<b>(194.29)</b>
<b>NOTE:</b>						
Beginning Inventory	\$54,446,347	\$44,621,431	-----			
Inventory Change	8,455,159	9,824,916	-----			
<b>Ending Inventory</b>	<b>\$62,901,506</b>	<b>\$54,446,347</b>	-----			

**NEW HAMPSHIRE STATE LIQUOR COMMISSION**  
**COMMONSIZE COMPARATIVE INCOME STATEMENT - ENFORCEMENT**  
**FISCAL YEAR ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)**

	<b>July 01, 2014 through June 30, 2015</b>	<b>July 01, 2013 through June 30, 2014</b>	<b>Commonsize</b>		<b>Comparative</b>	
			<b>%</b>	<b>%</b>	<b>Increase / (Decrease)</b>	
			<b>FY 15</b>	<b>FY 14</b>	<b>\$</b>	<b>%</b>
<b>BEER OPERATIONS:</b>						
<b><u>REVENUES</u></b>						
Beer Tax	\$12,299,051	\$12,625,084	94.97	94.26	(\$326,033)	(2.58)
Wine Cooler Tax	14,702	18,347	0.11	0.14	(3,645)	(19.87)
Distilled Spirits Tax	14,036	12,525	0.11	0.09	1,511	12.06
Beer Permits	350,116	292,701	2.70	2.19	57,415	19.62
Miscellaneous - Grants	272,011	445,743	2.10	3.33	(173,732)	(38.98)
<b>Total Revenues</b>	<b>12,949,916</b>	<b>13,394,400</b>	<b>100.00</b>	<b>100.00</b>	<b>(444,484)</b>	<b>(3.32)</b>
<b><u>OPERATING EXPENSES</u></b>						
Regulation - Enforcement	3,173,568	3,101,043	24.51	23.15	72,525	2.34
Miscellaneous - Grants	165,466	377,727	1.28	2.82	(212,261)	(56.19)
Depreciation - Enforcement	-	3,160	-	0.02	(3,160)	(100.00)
<b>Total Expenses</b>	<b>3,339,034</b>	<b>3,481,930</b>	<b>25.78</b>	<b>26.00</b>	<b>(142,896)</b>	<b>(4.10)</b>
<b>Net Profit From Beer Operations</b>	<b>\$9,610,882</b>	<b>\$9,912,470</b>	<b>74.22</b>	<b>74.00</b>	<b>(\$301,588)</b>	<b>(3.04)</b>

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## FIVE YEAR COMPARATIVE INCOME STATEMENT

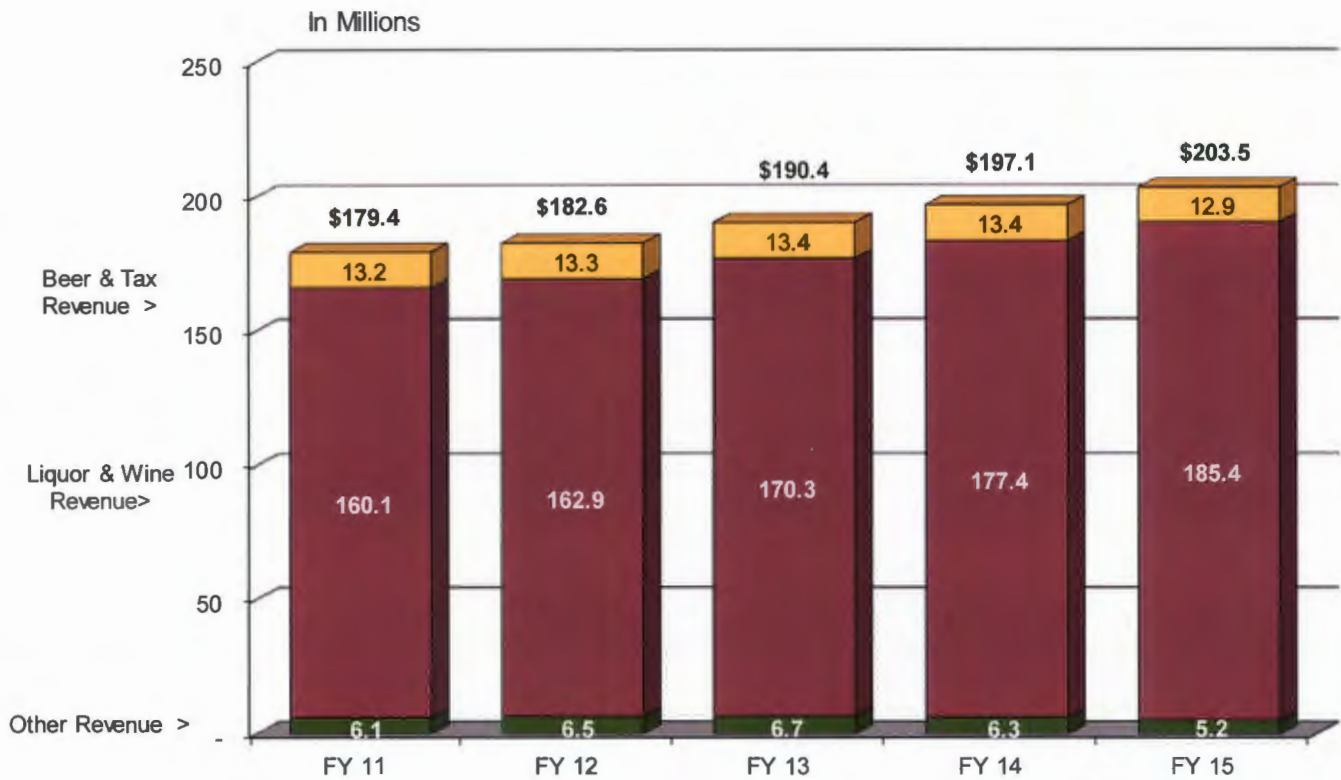
FY 2011 thru FY 2015 (unaudited)

(Expressed in thousands)

	FY 2015	FY 2014	FY 2013	FY 2012	FY 2011
<b><u>SALES</u></b>					
Sales - Retail	\$476,158	\$459,055	\$439,677	\$406,420	\$388,130
Sales - On-Premise	64,269	61,623	59,220	57,848	54,964
Sales - Off-Premise	105,273	105,208	104,633	100,406	100,678
Sales - Accessories	1,193	1,015	-	-	-
<b>Total Sales</b>	<b>646,893</b>	<b>626,901</b>	<b>603,530</b>	<b>564,674</b>	<b>543,772</b>
Less Discounts, CC fees, Etc	(15,825)	(15,744)	(14,801)	(11,216)	(9,144)
<b>Net Sales</b>	<b>631,068</b>	<b>611,157</b>	<b>588,729</b>	<b>553,458</b>	<b>534,628</b>
Cost of Goods Sold	445,650	433,787	418,380	390,581	374,501
<b>Gross Profit from Sales</b>	<b>185,418</b>	<b>177,370</b>	<b>170,349</b>	<b>162,877</b>	<b>160,127</b>
<b><u>OTHER REVENUES</u></b>					
Liquor and Wine Licenses	3,349	3,380	3,165	3,298	3,014
Liquor Rep Fees	23	20	19	12	11
Sweepstakes Income	431	422	499	476	386
Miscellaneous	1,333	2,440	2,988	2,706	2,698
<b>Total Other Revenues</b>	<b>5,136</b>	<b>6,262</b>	<b>6,671</b>	<b>6,492</b>	<b>6,109</b>
<b>Total Gross Profit</b>	<b>190,554</b>	<b>183,632</b>	<b>177,020</b>	<b>169,369</b>	<b>166,236</b>
<b><u>OPERATING EXPENSES</u></b>					
<b>Total Operating Expenses</b>	<b>47,508</b>	<b>44,388</b>	<b>41,625</b>	<b>39,729</b>	<b>37,812</b>
<b>Net Profit Liquor Operations</b>	<b>143,046</b>	<b>139,244</b>	<b>135,395</b>	<b>129,640</b>	<b>128,424</b>
<b><u>BEER OPERATIONS:</u></b>					
Revenue - Beer Tax and Permits	12,950	13,394	13,351	13,289	13,219
Expenses - Enforc., Licens. & Educ.	(3,339)	(3,479)	(3,419)	(3,196)	(3,349)
Depreciation	-	(3)	(100)	(124)	(153)
<b>Net Profit Beer Operations</b>	<b>9,611</b>	<b>9,912</b>	<b>9,832</b>	<b>9,969</b>	<b>9,717</b>
Gain or (Loss) on Capital Assets	-	-	(5,176)	-	-
Interest Expense	(594)	(502)	(319)	-	-
Capital Assets - Capital Funds	-	-	-	1,993	4,648
<b>TOTAL NET PROFIT</b>	<b>\$152,063</b>	<b>\$148,654</b>	<b>\$139,732</b>	<b>\$141,602</b>	<b>\$142,789</b>

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## FY 2011 TO FY 2015 REVENUE (unaudited)

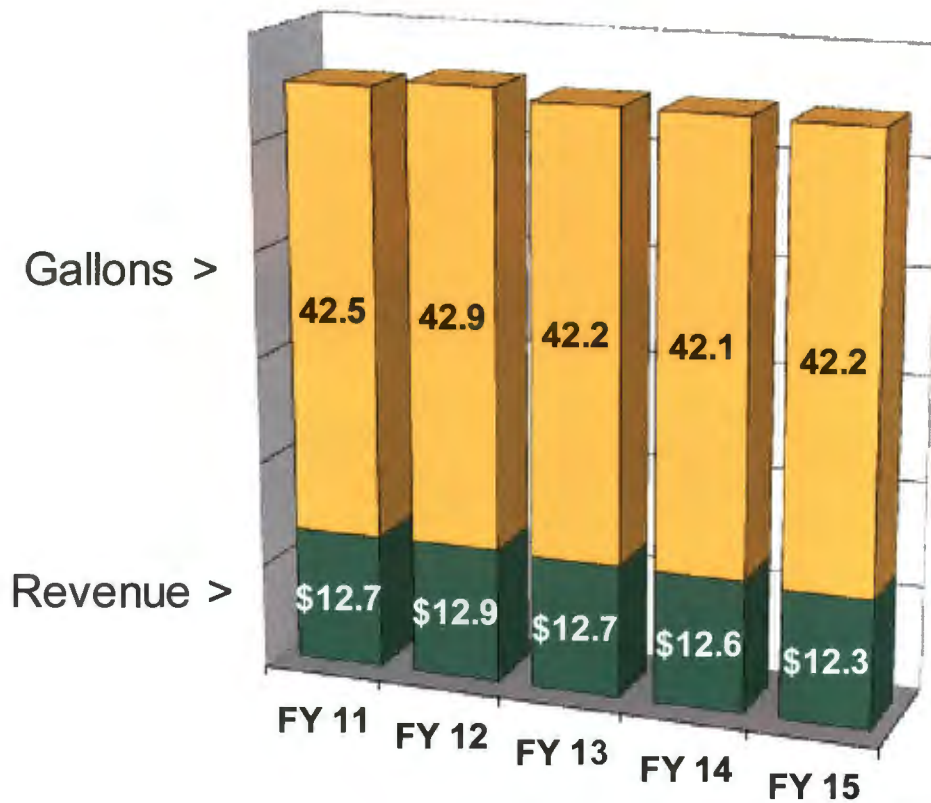


<b>Revenues</b> (millions)	FY 11	FY 12	FY 13	FY 14	FY 15
Beer & Tax Revenue	\$13.2	\$13.3	\$13.4	\$13.4	\$12.9
Liquor & Wine Revenue	\$160.1	\$162.9	\$170.3	\$177.4	\$185.4
Other Revenue	\$6.1	\$6.5	\$6.7	\$6.3	\$5.2
<b>Total Revenue</b>	<b>\$179.4</b>	<b>\$182.6</b>	<b>\$190.4</b>	<b>\$197.1</b>	<b>\$203.5</b>

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## FY 2011 TO FY 2015 BEER TAX REVENUE AND GALLONAGE

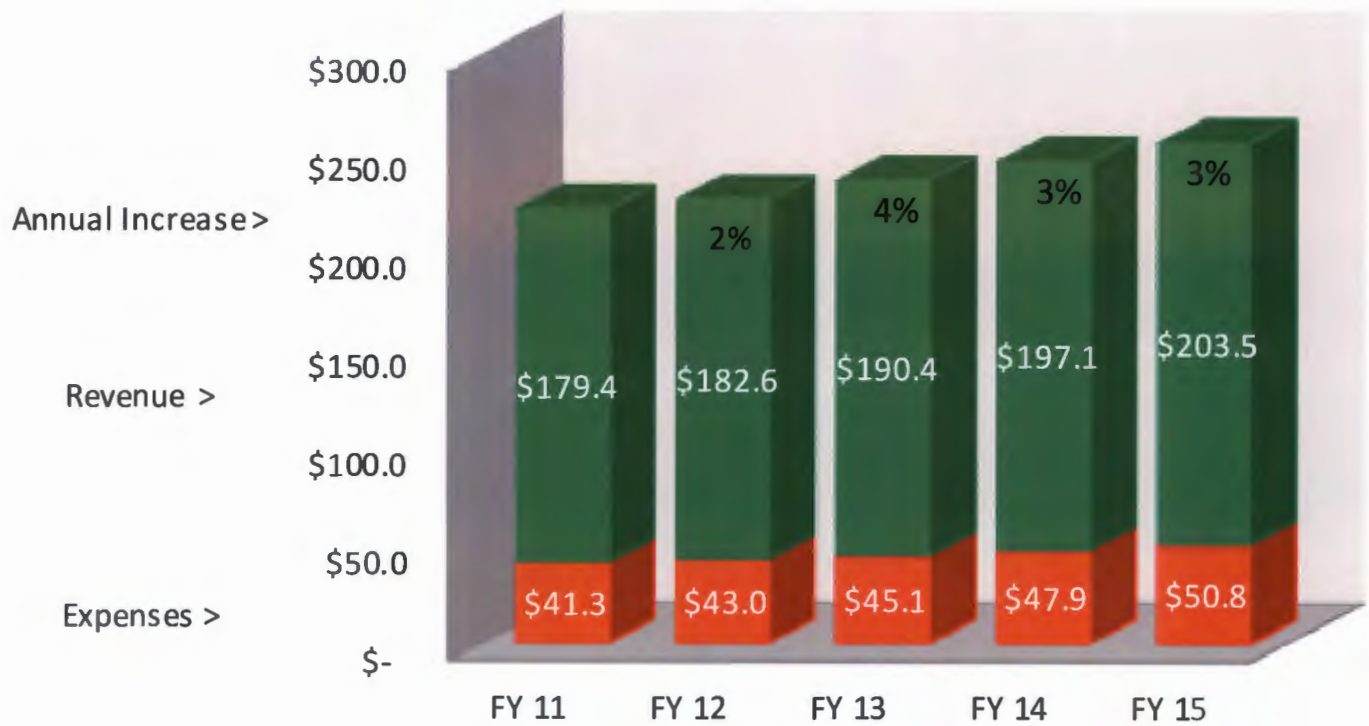
(unaudited)



Beer Tax	FY 11	FY 12	FY 13	FY 14	FY 15
Gallons	42.5	42.9	42.2	42.1	42.2
Revenue (millions)	\$12.7	\$12.9	\$12.7	\$12.6	\$12.3

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## FY 2011 TO FY 2015 REVENUE AND EXPENSES (unaudited)



(Millions)	FY 11	FY 12	FY 13	FY 14	FY 15
Revenues	\$179.4	\$182.6	\$190.4	\$197.1	\$203.5
Expenses	\$41.3	\$43.0	\$45.1	\$47.9	\$50.8

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## TOP 15 SALES LOCATIONS (unaudited)

(expressed in millions)



Rank	Location (store #)	Sales in Millions	Cumulative
1	HAMPTON-North* (Str# 76)	\$33.5	\$33.5
2	HAMPTON-South* (Str# 73)	\$29.4	\$62.8
3	PORTSMOUTH* (Str# 38)	\$24.5	\$87.4
4	SALEM* (Str# 34)	\$23.3	\$110.7
5	HOOKSETT-North* (Str# 66)	\$19.8	\$130.5
6	NASHUA (Str# 50)	\$18.3	\$148.8
7	NASHUA (Str# 69)	\$18.0	\$166.8
8	HOOKSETT-South* (Str# 67)	\$17.5	\$184.3
9	W. LEBANON (Str# 60)	\$13.7	\$198.0
10	KEENE* (Str# 15)	\$11.9	\$209.9
11	PLAISTOW (Str# 49)	\$11.5	\$221.3
12	BEDFORD (Str# 55)	\$10.1	\$231.5
13	HAMPTON (Str# 68)	\$9.7	\$241.2
14	SEABROOK (Str# 41)	\$9.1	\$250.2
15	NASHUA (Str# 32)	\$9.0	\$259.2



\*State-owned locations



# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## TOTAL SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2015 and JUNE 30, 2014 (unaudited)

ST#	LOCATION	JUNE 30, 2015	JUNE 30, 2014	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 15	FY 14	FY 15	FY 14
1	CONCORD	\$7,860,614	\$7,836,525	\$24,089	0.31	1.22	1.26	19	20
2	W. CHESTERFIELD	6,940,672	6,144,900	795,772	12.95	1.08	0.99	25	24
3	MANCHESTER	435,363	415,054	20,310	4.89	0.07	0.07	78	77
4	HOOKSETT	3,270,927	2,954,411	316,516	10.71	0.51	0.48	50	51
5	BERLIN	1,406,003	1,399,871	6,132	0.44	0.22	0.23	73	72
6	PORTSMOUTH	8,069,612	8,149,626	(80,014)	(0.98)	1.26	1.31	17	17
7	LITTLETON	5,876,191	5,742,751	133,440	2.32	0.92	0.92	28	26
8	CLAREMONT	3,758,198	3,591,467	166,731	4.64	0.59	0.58	46	47
9	DOVER	6,077,155	5,848,450	228,705	3.91	0.95	0.94	27	25
10	MANCHESTER	8,067,418	4,754,165	3,313,253	69.69	1.26	0.77	18	34
11	LEBANON	5,634,716	5,367,501	267,215	4.98	0.88	0.86	29	28
12	CENTER HARBOR	3,389,100	3,230,461	158,639	4.91	0.53	0.52	49	49
13	SOMERS WORTH	2,443,222	2,399,543	43,679	1.82	0.38	0.39	58	58
14	ROCHESTER	5,376,214	5,237,939	138,276	2.64	0.84	0.84	33	32
15	KEENE	11,858,008	11,049,185	808,823	7.32	1.85	1.78	10	11
16	WOODSVILLE	1,985,114	1,887,838	97,276	5.15	0.31	0.30	65	67
17	FRANKLIN	2,255,729	2,174,609	81,119	3.73	0.35	0.35	62	62
18	COLEBROOK	1,581,026	1,503,932	77,093	5.13	0.25	0.24	71	71
19	PLYMOUTH	2,643,850	2,558,402	85,448	3.34	0.41	0.41	54	54
20	DERRY	4,508,417	4,415,701	92,716	2.10	0.70	0.71	39	37
21	PETERBOROUGH	4,817,162	4,152,102	665,060	16.02	0.75	0.67	37	41
22	BROOKLINE	4,439,132	7,972,937	(3,533,805)	(44.32)	0.69	1.28	40	19
23	CONWAY	8,455,578	8,539,179	(83,601)	(0.98)	1.32	1.38	16	15
24	NEWPORT	1,815,138	1,942,109	(126,971)	(6.54)	0.28	0.31	69	65
25	STRATHAM	7,328,926	6,971,989	356,937	5.12	1.14	1.12	22	22
26	GROVETON	567,600	533,651	33,949	6.36	0.09	0.09	77	76
27	NASHUA	5,346,829	4,208,941	1,137,888	27.04	0.83	0.68	34	40
28	SEABROOK-BCH	1,962,611	1,891,044	71,567	3.78	0.31	0.30	66	66
29	WHITEFIELD	753,960	698,599	55,361	7.92	0.12	0.11	76	75
30	MILFORD	3,927,662	3,719,191	208,471	5.61	0.61	0.60	43	43
31	MANCHESTER	3,670,938	3,615,200	55,737	1.54	0.57	0.58	48	46
32	NASHUA	8,958,444	9,481,237	(522,793)	(5.51)	1.40	1.53	15	12
33	MANCHESTER	7,429,216	8,029,520	(600,304)	(7.48)	1.16	1.29	21	18
34	SALEM	23,315,934	23,435,473	(119,538)	(0.51)	3.63	3.77	4	4
35	HILLSBORO	2,620,794	2,460,876	159,918	6.50	0.41	0.40	55	57
36	JAFFREY	2,521,049	2,686,656	(165,608)	(6.16)	0.39	0.43	57	53
37	LANCASTER	1,086,553	1,072,620	13,933	1.30	0.17	0.17	75	74
38	PORTSMOUTH	24,538,144	24,788,048	(249,904)	(1.01)	3.82	3.99	3	3
39	WOLFEBORO	3,735,405	3,654,514	80,892	2.21	0.58	0.59	47	45
40	WALPOLE	2,596,732	2,481,604	115,128	4.64	0.40	0.40	56	56
41	SEABROOK	9,081,663	8,693,984	387,679	4.46	1.41	1.40	14	14
42	MEREDITH	3,105,422	3,112,006	(6,584)	(0.21)	0.48	0.50	51	50
43	FARMINGTON	2,311,154	2,373,280	(62,126)	(2.62)	0.36	0.38	61	60
44	BRISTOL	1,903,598	1,820,844	82,754	4.54	0.30	0.29	67	69

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## TOTAL SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2015 and JUNE 30, 2014 (unaudited)

ST#	LOCATION	JUNE 30, 2015	JUNE 30, 2014	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 15	FY 14	FY 15	FY 14
45	PITTSFIELD	\$1,460,228	\$1,386,774	\$73,455	5.30	0.23	0.22	72	73
46	ASHLAND	2,040,893	1,992,970	47,924	2.40	0.32	0.32	64	63
47	LINCOLN	2,713,503	2,516,676	196,828	7.82	0.42	0.41	53	55
48	HINSDALE	6,293,726	5,536,858	756,868	13.67	0.98	0.89	26	27
49	PLAISTOW	11,485,219	11,962,284	(477,065)	(3.99)	1.79	1.93	11	10
50	NASHUA	18,321,152	18,082,475	238,677	1.32	2.85	2.91	6	7
51	PELHAM	4,818,087	4,511,409	306,678	6.80	0.75	0.73	36	35
52	GORHAM	1,879,713	1,862,383	17,331	0.93	0.29	0.30	68	68
53	HUDSON	7,044,989	4,488,707	2,556,282	56.95	1.10	0.72	24	36
54	GLEN	4,273,935	4,354,859	(80,924)	(1.86)	0.67	0.70	41	39
55	BEDFORD	10,110,394	9,383,904	726,490	7.74	1.57	1.51	12	13
56	GILFORD	5,566,340	5,324,210	242,129	4.55	0.87	0.86	30	29
57	OSSIPEE	2,431,693	2,398,015	33,679	1.40	0.38	0.39	59	59
58	GOFFSTOWN	3,902,170	3,480,490	421,680	12.12	0.61	0.56	45	48
59	MERRIMACK	7,478,275	6,666,454	811,821	12.18	1.16	1.07	20	23
60	W. LEBANON	13,663,362	13,164,405	498,957	3.79	2.13	2.12	9	9
61	N. LONDONDERRY	1,182,945	-	1,182,945	-	0.18	-	74	78
62	RAYMOND	4,093,851	3,781,450	312,400	8.26	0.64	0.61	42	42
63	WINCHESTER	2,191,128	1,963,527	227,600	11.59	0.34	0.32	63	64
64	NEW LONDON	5,193,344	5,049,365	143,978	2.85	0.81	0.81	35	33
65	CAMPTON	1,804,697	1,768,092	36,605	2.07	0.28	0.28	70	70
66	HOOKSETT-NO	19,784,834	18,218,711	1,566,123	8.60	3.08	2.93	5	6
67	HOOKSETT-SO	17,538,022	16,258,373	1,279,649	7.87	2.73	2.62	8	8
68	N. HAMPTON	9,700,982	8,195,244	1,505,739	18.37	1.51	1.32	13	16
69	NASHUA	18,013,071	18,916,624	(903,553)	(4.78)	2.81	3.05	7	5
70	SWANZEY	2,411,040	2,339,365	71,675	3.06	0.38	0.38	60	61
71	LEE	5,403,466	5,314,315	89,151	1.68	0.84	0.86	32	30
72	CONCORD	5,515,086	5,267,744	247,342	4.70	0.86	0.85	31	31
73	HAMPTON-SO	29,354,207	29,234,711	119,497	0.41	4.57	4.71	2	2
74	LONDONDERRY	7,319,505	7,317,821	1,683	0.02	1.14	1.18	23	21
75	BELMONT	3,919,421	3,700,887	218,534	5.90	0.61	0.60	44	44
76	HAMPTON-NO	33,468,325	33,400,691	67,634	0.20	5.21	5.38	1	1
77	RINDGE	4,513,542	4,365,737	147,805	3.39	0.70	0.70	38	38
78	HAMPSTEAD	3,025,460	2,748,903	276,557	10.06	0.47	0.44	52	52
<b>TOTAL STORES</b>		<b>\$507,643,796</b>	<b>\$489,952,365</b>	<b>\$17,691,431</b>	<b>3.61</b>	<b>79.06</b>	<b>78.90</b>		
900	WHSE-CONCORD	7,020	788,858	(781,839)	(99.11)	-	0.13		
903	WHSE-BOW	134,447,328	86,133,064	48,314,264	-	20.94	-		
905	WHSE-NASHUA	-	44,109,859	(44,109,859)	(100)	-	7.10		
908	ON-LINE SALES	14,666	18,093	(3,427)	(19)	-	0.00		
<b>TOTAL WHSES</b>		<b>134,469,014</b>	<b>131,049,875</b>	<b>3,419,139</b>	<b>2.61</b>	<b>20.94</b>	<b>21.10</b>		
<b>GRAND TOTAL</b>		<b>\$642,112,810</b>	<b>\$621,002,240</b>	<b>\$21,110,571</b>	<b>3.40</b>	<b>100.00</b>	<b>100.00</b>		

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## SALES BY TYPE

FISCAL YEARS ENDED JUNE 30, 2015 (unaudited)

ST #	LOCATION	RETAIL	ON-PREMISE	OFF-PREMISE	ACCESSORIES	DISCOUNTS	TOTAL
1	CONCORD	\$7,115,555	\$780,149	\$21,379	\$19,106	\$75,576	\$7,860,614
2	CHESTERFIELD	6,952,191	26,898	3,570	15,059	57,046	6,940,672
3	MANCHESTER	434,659	662	-	483	440	435,363
4	HOOKSETT	2,943,172	303,496	38,013	6,429	20,183	3,270,927
5	BERLIN	1,235,560	146,328	25,751	3,963	5,599	1,406,003
6	PORTSMOUTH	5,459,834	2,689,424	25,923	10,670	116,238	8,069,612
7	LITTLETON	5,232,316	622,385	69,694	14,857	63,060	5,876,191
8	CLAREMONT	3,475,066	271,212	25,271	7,561	20,913	3,758,198
9	DOVER	5,198,026	901,502	8,580	13,254	44,206	6,077,155
10	MANCHESTER	6,602,020	1,449,733	41,945	22,594	48,876	8,067,418
11	LEBANON	5,385,657	278,635	25,492	9,095	64,163	5,634,716
12	CENTER HARBOR	3,204,251	225,873	45	7,666	48,735	3,389,100
13	SOMERSWORTH	2,276,938	165,711	3,073	5,654	8,154	2,443,222
14	ROCHESTER	4,791,191	580,160	16,647	12,038	23,822	5,376,214
15	KEENE	10,718,020	1,172,603	72,394	26,171	131,181	11,858,008
16	WOODSVILLE	1,913,857	60,910	12,973	4,912	7,538	1,985,114
17	FRANKLIN	1,943,076	290,599	26,580	5,125	9,651	2,255,729
18	COLEBROOK	1,192,618	212,855	182,478	3,112	10,036	1,581,026
19	PLYMOUTH	2,368,417	270,279	16,117	4,550	15,512	2,643,850
20	DERRY	4,198,839	317,676	10,055	12,736	30,889	4,508,417
21	PETERBOROUGH	4,518,438	291,169	62,110	7,856	62,411	4,817,162
22	BROOKLINE	4,469,811	21,269	2,925	9,138	64,011	4,439,132
23	CONWAY	7,457,835	945,390	102,867	22,466	72,979	8,455,578
24	NEWPORT	1,586,721	209,744	24,287	4,767	10,381	1,815,138
25	STRATHAM	6,703,585	607,261	68,269	14,716	64,905	7,328,926
26	GROVETON	547,889	7,222	13,609	1,382	2,502	567,600
27	NASHUA	5,051,303	294,848	19,874	8,104	27,299	5,346,829
28	SEABROOK-BCH	1,909,327	57,327	-	6,699	10,743	1,962,611
29	WHITEFIELD	652,668	60,821	40,757	2,944	3,229	753,960
30	MILFORD	3,435,487	510,408	3,680	7,312	29,225	3,927,662
31	MANCHESTER	3,221,079	415,138	42,912	7,233	15,424	3,670,938
32	NASHUA	8,644,872	383,164	2,110	13,564	85,267	8,958,444
33	MANCHESTER	6,105,090	1,375,700	33,356	12,980	97,911	7,429,216
34	SALEM	22,813,788	650,542	33,947	49,449	231,791	23,315,934
35	HILLSBORO	2,325,286	277,750	33,594	6,370	22,207	2,620,794
36	JAFFREY	2,349,381	190,529	10,988	2,231	32,081	2,521,049
37	LANCASTER	1,014,281	62,506	13,054	2,664	5,952	1,086,553
38	PORTSMOUTH	24,351,951	388,278	11,923	53,095	267,103	24,538,144
39	WOLFEBORO	3,429,042	338,451	8,102	6,888	47,078	3,735,405
40	WALPOLE	2,534,523	62,856	11,406	4,655	16,708	2,596,732
41	SEABROOK	8,737,390	386,833	19,444	16,803	78,807	9,081,663
42	MEREDITH	2,888,847	229,769	18,466	8,469	40,130	3,105,422
43	FARMINGTON	2,196,674	96,157	19,553	5,449	6,679	2,311,154
44	BRISTOL	1,745,638	153,766	13,661	5,061	14,528	1,903,598

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## SALES BY TYPE

FISCAL YEARS ENDED JUNE 30, 2015 (unaudited)

ST#	LOCATION	RETAIL	ON-PREMISE	OFF-PREMISE	ACCESSORIES	DISCOUNTS	TOTAL
45	PITTSFIELD	\$1,387,773	\$44,161	\$30,133	\$3,522	\$5,361	\$1,460,228
46	ASHLAND	1,700,360	359,296	3,569	4,251	26,582	2,040,893
47	LINCOLN	2,128,343	572,529	32,792	7,366	27,526	2,713,503
48	HINSDALE	6,305,316	5,151	11,954	7,714	36,409	6,293,726
49	PLAISTOW	11,063,151	459,810	47,182	19,474	104,397	11,485,219
50	NASHUA	18,072,407	348,310	12,334	34,749	146,648	18,321,152
51	PELHAM	4,719,339	118,213	6,387	10,351	36,203	4,818,087
52	GORHAM	1,713,911	159,674	11,815	4,288	9,975	1,879,713
53	HUDSON	6,993,489	111,804	851	8,766	69,921	7,044,989
54	GLEN	3,435,507	855,066	27,387	10,708	54,733	4,273,935
55	BEDFORD	9,257,279	936,296	29,139	24,043	136,364	10,110,394
56	GILFORD	4,411,658	1,191,496	15,962	14,475	67,251	5,566,340
57	OSSIPEE	2,124,540	244,442	69,824	5,275	12,388	2,431,693
58	GOFFSTOWN	3,581,657	326,495	6,105	7,496	19,582	3,902,170
59	MERRIMACK	7,162,650	330,625	35,982	14,946	65,928	7,478,275
60	W. LEBANON	12,938,023	745,477	116,395	22,201	158,733	13,663,362
61	N. LONDONDERRY	1,161,957	34,219	-	6,541	19,772	1,182,945
62	RAYMOND	3,676,313	370,299	51,491	13,656	17,907	4,093,851
63	WINCHESTER	2,170,831	25,917	-	5,009	10,630	2,191,128
64	NEW LONDON	4,655,766	567,887	44,320	7,920	82,549	5,193,344
65	CAMPTON	1,466,101	341,086	10,929	3,333	16,752	1,804,697
66	HOOKSETT-NO	19,703,594	121,218	8,124	107,852	155,954	19,784,834
67	HOOKSETT-SO	17,533,723	91,111	4,277	69,303	160,390	17,538,022
68	N. HAMPTON	8,257,926	1,528,037	28,881	11,980	125,842	9,700,982
69	NASHUA	16,501,256	1,714,340	59,878	35,384	297,786	18,013,071
70	SWANZEY	2,061,008	328,211	31,716	4,697	14,591	2,411,040
71	LEE	5,082,914	332,454	5,956	13,451	31,310	5,403,466
72	CONCORD	5,061,840	440,637	30,508	12,955	30,854	5,515,086
73	HAMPTON-SO	29,500,613	80,188	18,525	61,202	306,320	29,354,207
74	LONDONDERRY	6,740,290	597,866	12,098	13,204	43,953	7,319,505
75	BELMONT	3,342,533	561,254	22,827	14,749	21,942	3,919,421
76	HAMPTON-NO	33,599,577	61,123	9,857	111,415	313,646	33,468,325
77	RINDGE	4,397,979	81,393	55,251	8,394	29,476	4,513,542
78	HAMPS TEAD	2,897,346	132,288	154	6,772	11,100	3,025,460
	<b>TOTAL STORES</b>	<b>\$476,139,140</b>	<b>\$33,002,355</b>	<b>\$2,089,480</b>	<b>\$1,192,768</b>	<b>\$4,779,947</b>	<b>\$507,643,796</b>
	% OF TYPE	100.00	51.35	1.98	100.00	100.00	79.06
	% OF LOCATION	93.79	6.50	0.41	0.23	0.94	100.00
900	WHSE-CONCORD	3,602	-	3,418	-	-	7,020
903	WHSE-BOW	-	31,266,824	103,180,504	-	-	134,447,328
908	ON-LINE SALES	14,666	-	-	-	-	14,666
	<b>TOTAL WHSES</b>	<b>18,268</b>	<b>31,266,824</b>	<b>103,183,922</b>	<b>-</b>	<b>-</b>	<b>134,469,014</b>
	% OF TYPE	-	49	98	-	-	21
	% OF LOCATION	-	23	77	-	-	100
	<b>GRAND TOTAL</b>	<b>\$476,157,408</b>	<b>\$64,269,179</b>	<b>\$105,273,402</b>	<b>\$1,192,768</b>	<b>\$4,779,947</b>	<b>\$642,112,810</b>
	<b>% OF TOTAL</b>	<b>74.15</b>	<b>10.01</b>	<b>16.39</b>	<b>0.19</b>	<b>0.74</b>	<b>100</b>

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## RETAIL SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

ST #	LOCATION	JUNE 30, 2015	JUNE 30, 2014	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 15	FY 14	FY 15	FY 14
1	CONCORD	\$7,115,555	\$7,017,376	\$98,178	1.40	1.49	1.53	18	17
2	CHESTERFIELD	6,952,191	6,169,045	783,146	12.69	1.46	1.34	20	23
3	MANCHESTER	434,659	413,223	21,436	5.19	0.09	0.09	78	77
4	HOOKSETT	2,943,172	2,673,931	269,242	10.07	0.62	0.58	50	51
5	BERLIN	1,235,560	1,242,752	(7,192)	(0.58)	0.26	0.27	72	72
6	PORTSMOUTH	5,459,834	5,515,044	(55,211)	(1.00)	1.15	1.20	26	25
7	LITTLETON	5,232,316	5,050,751	181,566	3.59	1.10	1.10	28	27
8	CLAREMONT	3,475,066	3,348,583	126,483	3.78	0.73	0.73	43	42
9	DOVER	5,198,026	4,982,800	215,226	4.32	1.09	1.09	29	29
10	MANCHESTER	6,602,020	3,776,637	2,825,383	74.81	1.39	0.82	23	40
11	LEBANON	5,385,657	5,215,570	170,087	3.26	1.13	1.14	27	26
12	CENTER HARBOR	3,204,251	3,025,626	178,625	5.90	0.67	0.66	49	49
13	SOMERSWORTH	2,276,938	2,212,295	64,643	2.92	0.48	0.48	57	57
14	ROCHESTER	4,791,191	4,645,687	145,504	3.13	1.01	1.01	33	31
15	KEENE	10,718,020	10,038,493	679,527	6.77	2.25	2.19	11	11
16	WOODSVILLE	1,913,857	1,819,873	93,984	5.16	0.40	0.40	64	64
17	FRANKLIN	1,943,076	1,892,962	50,114	2.65	0.41	0.41	63	63
18	COLEBROOK	1,192,618	1,136,159	56,459	4.97	0.25	0.25	73	73
19	PLYMOUTH	2,368,417	2,340,578	27,839	1.19	0.50	0.51	54	55
20	DERRY	4,198,839	4,175,912	22,927	0.55	0.88	0.91	40	37
21	PETERBOROUGH	4,518,438	3,846,013	672,425	17.48	0.95	0.84	36	39
22	BROOKLINE	4,469,811	8,040,487	(3,570,675)	(44.41)	0.94	1.75	37	15
23	CONWAY	7,457,835	7,374,045	83,790	1.14	1.57	1.61	16	16
24	NEWPORT	1,586,721	1,664,862	(78,141)	(4.69)	0.33	0.36	69	67
25	STRATHAM	6,703,585	6,345,141	358,444	5.65	1.41	1.38	22	22
26	GROVETON	547,889	515,103	32,786	6.37	0.12	0.11	77	76
27	NASHUA	5,051,303	3,903,371	1,147,932	29.41	1.06	0.85	32	38
28	SEABROOK-BCH	1,909,327	1,792,986	116,342	6.49	0.40	0.39	65	65
29	WHITEFIELD	652,668	614,652	38,016	6.18	0.14	0.13	76	75
30	MILFORD	3,435,487	3,238,004	197,484	6.10	0.72	0.71	45	45
31	MANCHESTER	3,221,079	3,174,661	46,418	1.46	0.68	0.69	48	48
32	NASHUA	8,644,872	9,274,209	(629,337)	(6.79)	1.82	2.02	14	12
33	MANCHESTER	6,105,090	6,547,012	(441,922)	(6.75)	1.28	1.43	25	20
34	SALEM	22,813,788	22,931,510	(117,722)	(0.51)	4.79	5.00	4	4
35	HILLSBORO	2,325,286	2,190,804	134,482	6.14	0.49	0.48	56	58
36	JAFFREY	2,349,381	2,542,058	(192,677)	(7.58)	0.49	0.55	55	53
37	LANCASTER	1,014,281	993,721	20,560	2.07	0.21	0.22	75	74
38	PORTSMOUTH	24,351,951	24,610,878	(258,927)	(1.05)	5.11	5.36	3	3
39	WOLFEBORO	3,429,042	3,323,924	105,119	3.16	0.72	0.72	46	44
40	WALPOLE	2,534,523	2,444,685	89,838	3.67	0.53	0.53	53	54
41	SEABROOK	8,737,390	8,374,334	363,056	4.34	1.83	1.82	13	14
42	MEREDITH	2,888,847	2,833,496	55,351	1.95	0.61	0.62	52	50
43	FARMINGTON	2,196,674	2,254,030	(57,357)	(2.54)	0.46	0.49	58	56
44	BRISTOL	1,745,638	1,651,885	93,753	5.68	0.37	0.36	66	68

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## RETAIL SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

ST#	LOCATION	JUNE 30, 2015	JUNE 30, 2014	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 15	FY 14	FY 15	FY 14
45	PITTSFIELD	\$1,387,773	\$1,317,931	\$69,842	5.30	0.29	0.29	71	71
46	ASHLAND	1,700,360	1,616,659	83,701	5.18	0.36	0.35	68	69
47	LINCOLN	2,128,343	1,990,656	137,687	6.92	0.45	0.43	60	60
48	HINSDALE	6,305,316	5,554,454	750,863	13.52	1.32	1.21	24	24
49	PLAISTOW	11,063,151	11,611,263	(548,112)	(4.72)	2.32	2.53	10	10
50	NASHUA	18,072,407	17,835,394	237,013	1.33	3.80	3.89	6	6
51	PELHAM	4,719,339	4,354,676	364,663	8.37	0.99	0.95	34	34
52	GORHAM	1,713,911	1,698,676	15,235	0.90	0.36	0.37	67	66
53	HUDSON	6,993,489	4,390,013	2,603,476	59.30	1.47	0.96	19	33
54	GLEN	3,435,507	3,335,126	100,381	3.01	0.72	0.73	44	43
55	BEDFORD	9,257,279	8,454,187	803,092	9.50	1.94	1.84	12	13
56	GILFORD	4,411,658	4,190,093	221,565	5.29	0.93	0.91	38	36
57	OSSIPEE	2,124,540	2,086,291	38,249	1.83	0.45	0.45	61	59
58	GOFFSTOWN	3,581,657	3,190,963	390,694	12.24	0.75	0.70	42	47
59	MERRIMACK	7,162,650	6,351,792	810,858	12.77	1.50	1.38	17	21
60	W. LEBANON	12,938,023	12,346,861	591,162	4.79	2.72	2.69	9	9
61	N. LONDONDERRY	1,161,957	-	1,161,957	-	0.24	-	74	78
62	RAYMOND	3,676,313	3,376,697	299,616	8.87	0.77	0.74	41	41
63	WINCHESTER	2,170,831	1,945,859	224,972	11.56	0.46	0.42	59	61
64	NEW LONDON	4,655,766	4,528,240	127,525	2.82	0.98	0.99	35	32
65	CAMPTON	1,466,101	1,422,475	43,626	3.07	0.31	0.31	70	70
66	HOOKSETT-NO	19,703,594	18,114,372	1,589,222	8.77	4.14	3.95	5	5
67	HOOKSETT-SO	17,533,723	16,299,730	1,233,993	7.57	3.68	3.55	7	8
68	N. HAMPTON	8,257,926	6,807,857	1,450,069	21.30	1.73	1.48	15	19
69	NASHUA	16,501,256	17,426,695	(925,439)	(5.31)	3.47	3.80	8	7
70	SWANZEY	2,061,008	1,904,025	156,983	8.24	0.43	0.41	62	62
71	LEE	5,082,914	5,004,061	78,853	1.58	1.07	1.09	30	28
72	CONCORD	5,061,840	4,792,562	269,278	5.62	1.06	1.04	31	30
73	HAMPTON-SO	29,500,613	29,435,786	64,827	0.22	6.20	6.41	2	2
74	LONDONDERRY	6,740,290	6,819,433	(79,144)	(1.16)	1.42	1.49	21	18
75	BELMONT	3,342,533	3,222,379	120,154	3.73	0.70	0.70	47	46
76	HAMPTON-NO	33,599,577	33,560,175	39,402	0.12	7.06	7.31	1	1
77	RINDGE	4,397,979	4,247,846	150,133	3.53	0.92	0.93	39	35
78	HAMPSTEAD	2,897,346	2,628,491	268,856	10.23	0.61	0.57	51	52
TOTAL STORES		\$476,139,140	\$459,036,887	\$17,102,253	3.73	100.00	100.00		
900	WHSE-CONCORD	3,602	134	3,467	2,578	0.00	0.00		
903	WHSE-BOW	-	-	-	-	-	-		
908	ON-LINE SALES	14,666	18,093	(3,427)	(19)	0.00	0.00		
TOTAL WHSES		18,268	18,227	40	0.22	0.00	-		
GRAND TOTAL		\$476,157,408	\$459,055,114	\$17,102,293	3.73	100.00	100.00		

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## ON-PREMISE SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

ST #	LOCATION	JUNE 30, 2015	JUNE 30, 2014	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 15	FY 14	FY 15	FY 14
1	CONCORD	\$780,149	\$860,617	(\$80,468)	(9.35)	1.21	1.40	12	12
2	CHESTERFIELD	26,898	30,381	(3,483)	(11.46)	0.04	0.05	73	73
3	MANCHESTER	662	2,009	(1,348)	(67.07)	0.00	0.00	78	77
4	HOOKSETT	303,496	258,401	45,095	17.45	0.47	0.42	39	43
5	BERLIN	146,328	142,619	3,709	2.60	0.23	0.23	56	58
6	PORTSMOUTH	2,689,424	2,760,167	(70,744)	(2.56)	4.18	4.48	1	1
7	LITTLETON	622,385	670,456	(48,072)	(7.17)	0.97	1.09	15	15
8	CLAREMONT	271,212	242,643	28,569	11.77	0.42	0.39	45	46
9	DOVER	901,502	892,371	9,132	1.02	1.40	1.45	10	11
10	MANCHESTER	1,449,733	1,012,709	437,025	43.15	2.26	1.64	4	10
11	LEBANON	278,635	203,456	75,178	36.95	0.43	0.33	43	50
12	CENTER HARBOR	225,873	239,348	(13,475)	(5.63)	0.35	0.39	49	47
13	SOMERSWORTH	165,711	191,129	(25,419)	(13.30)	0.26	0.31	53	52
14	ROCHESTER	580,160	599,388	(19,228)	(3.21)	0.90	0.97	18	17
15	KEENE	1,172,603	1,082,513	90,090	8.32	1.82	1.76	7	7
16	WOODSVILLE	60,910	59,599	1,311	2.20	0.09	0.10	68	66
17	FRANKLIN	290,599	263,108	27,492	10.45	0.45	0.43	42	42
18	COLEBROOK	212,855	203,349	9,506	4.67	0.33	0.33	50	51
19	PLYMOUTH	270,279	218,095	52,183	23.93	0.42	0.35	46	49
20	DERRY	317,676	256,085	61,591	24.05	0.49	0.42	38	44
21	PETERBOROUGH	291,169	291,293	(124)	(0.04)	0.45	0.47	41	40
22	BROOKLINE	21,269	39,524	(18,255)	(46.19)	0.03	0.06	75	71
23	CONWAY	945,390	1,114,904	(169,514)	(15.20)	1.47	1.81	8	6
24	NEWPORT	209,744	264,303	(54,559)	(20.64)	0.33	0.43	51	41
25	STRATHAM	607,261	617,650	(10,389)	(1.68)	0.94	1.00	16	16
26	GROVETON	7,222	9,571	(2,348)	(24.54)	0.01	0.02	76	75
27	NASHUA	294,848	336,936	(42,088)	(12.49)	0.46	0.55	40	36
28	SEABROOK-BCH	57,327	102,923	(45,595)	(44.30)	0.09	0.17	70	63
29	WHITEFIELD	60,821	52,654	8,167	15.51	0.09	0.09	69	67
30	MILFORD	510,408	501,314	9,094	1.81	0.79	0.81	22	21
31	MANCHESTER	415,138	401,901	13,237	3.29	0.65	0.65	25	28
32	NASHUA	383,164	419,932	(36,767)	(8.76)	0.60	0.68	28	25
33	MANCHESTER	1,375,700	1,581,319	(205,619)	(13.00)	2.14	2.57	5	3
34	SALEM	650,542	733,736	(83,194)	(11.34)	1.01	1.19	14	14
35	HILLSBORO	277,750	252,663	25,087	9.93	0.43	0.41	44	45
36	JAFFREY	190,529	190,600	(71)	(0.04)	0.30	0.31	52	53
37	LANCASTER	62,506	69,481	(6,975)	(10.04)	0.10	0.11	66	64
38	PORTSMOUTH	388,278	408,540	(20,262)	(4.96)	0.60	0.66	26	27
39	WOLFEBORO	338,451	362,932	(24,481)	(6.75)	0.53	0.59	33	33
40	WALPOLE	62,856	40,816	22,040	54.00	0.10	0.07	65	70
41	SEABROOK	386,833	363,433	23,400	6.44	0.60	0.59	27	32
42	MEREDITH	229,769	296,075	(66,306)	(22.39)	0.36	0.48	48	39
43	FARMINGTON	96,157	106,593	(10,435)	(9.79)	0.15	0.17	61	61
44	BRISTOL	153,766	160,475	(6,709)	(4.18)	0.24	0.26	55	56

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## ON-PREMISE SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2014 AND JUNE 30, 2013 (unaudited)

ST#	LOCATION	JUNE 30, 2015	JUNE 30, 2014	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 15	FY 14	FY 15	FY 14
45	PITTSFIELD	44,161	37,493	6,668	17.79	0.07	0.06	71	72
46	ASHLAND	359,296	397,214	(37,918)	(9.55)	0.56	0.64	30	29
47	LINCOLN	572,529	525,758	46,771	8.90	0.89	0.85	19	20
48	HINSDALE	5,151	6,479	(1,328)	(20.49)	0.01	0.01	77	76
49	PLAISTOW	459,810	443,074	16,735	3.78	0.72	0.72	23	24
50	NASHUA	348,310	381,479	(33,168)	(8.69)	0.54	0.62	31	30
51	PELHAM	118,213	157,701	(39,488)	(25.04)	0.18	0.26	59	57
52	GORHAM	159,674	162,246	(2,572)	(1.59)	0.25	0.26	54	55
53	HUDSON	111,804	119,874	(8,071)	(6.73)	0.17	0.19	60	60
54	GLEN	855,066	1,052,573	(197,506)	(18.76)	1.33	1.71	11	9
55	BEDFORD	936,296	1,059,604	(123,308)	(11.64)	1.46	1.72	9	8
56	GILFORD	1,191,496	1,179,392	12,104	1.03	1.85	1.91	6	5
57	OSSIPEE	244,442	226,139	18,303	8.09	0.38	0.37	47	48
58	GOFFSTOWN	326,495	299,747	26,748	8.92	0.51	0.49	37	38
59	MERRIMACK	330,625	352,295	(21,670)	(6.15)	0.51	0.57	35	35
60	W. LEBANON	745,477	846,381	(100,904)	(11.92)	1.16	1.37	13	13
61	N. LONDONDERRY	34,219	-	34,219		0.05	-	72	78
62	RAYMOND	370,299	365,018	5,280	1.45	0.58	0.59	29	31
63	WINCHESTER	25,917	26,807	(890)	(3.32)	0.04	0.04	74	74
64	NEW LONDON	567,887	550,085	17,803	3.24	0.88	0.89	20	18
65	CAMPTON	341,086	354,307	(13,220)	(3.73)	0.53	0.57	32	34
66	HOOKSETT-NO	121,218	170,997	(49,779)	(29.11)	0.19	0.28	58	54
67	HOOKSETT-SO	91,111	66,849	24,262	36.29	0.14	0.11	62	65
68	N. HAMPTON	1,528,037	1,485,596	42,441	2.86	2.38	2.41	3	4
69	NASHUA	1,714,340	1,750,562	(36,223)	(2.07)	2.67	2.84	2	2
70	SWANZEY	328,211	419,689	(91,478)	(21.80)	0.51	0.68	36	26
71	LEE	332,454	325,033	7,421	2.28	0.52	0.53	34	37
72	CONCORD	440,637	475,240	(34,603)	(7.28)	0.69	0.77	24	23
73	HAMPTON-SO	80,188	47,041	33,147	70.47	0.12	0.08	64	68
74	LONDONDERRY	597,866	542,054	55,812	10.30	0.93	0.88	17	19
75	BELMONT	561,254	475,474	85,781	18.04	0.87	0.77	21	22
76	HAMPTON-NO	61,123	40,948	20,175	49.27	0.10	0.07	67	69
77	RINDGE	81,393	103,089	(21,696)	(21.05)	0.13	0.17	63	62
78	HAMPSTEAD	132,288	130,555	1,732	1.33	0.21	0.21	57	59
	<b>TOTAL STORES</b>	<b>\$33,002,355</b>	<b>\$33,484,800</b>	<b>(\$482,445)</b>	<b>(1.44)</b>	<b>51.35</b>	<b>54.34</b>		
900	WHSE-CONCORD	-	-	-	-	-	-		
903	WHSE-BOW	31,266,824	17,602,528	13,664,296	77.63	48.65	28.56		
905	WHSE-NASHUA	-	10,535,914	(10,535,914)	(100.00)	-	17.10		
908	ON-LINE SALES	-	-	-	-	-	-		
	<b>TOTAL WHSES</b>	<b>31,266,824</b>	<b>28,138,442</b>	<b>3,128,382</b>	<b>(22.37)</b>	<b>48.65</b>	<b>45.66</b>		
	<b>GRAND TOTAL</b>	<b>\$64,269,179</b>	<b>\$61,623,242</b>	<b>\$2,645,937</b>	<b>(23.81)</b>	<b>100.00</b>	<b>100.00</b>		



# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## OFF-PREMISE SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

ST #	LOCATION	JUNE 30, 2015	JUNE 30, 2014	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 15	FY 14	FY 15	FY 14
1	CONCORD	\$21,379	\$39,196	(\$17,817)	(45.46)	0.02	0.04	36	20
2	CHESTERFIELD	3,570	7,136	(3,566)	(49.97)	0.00	0.01	67	66
3	MANCHESTER	-	-	-	-	-	-	75	77
4	HOOKSETT	38,013	41,832	(3,819)	(9.13)	0.04	0.04	17	19
5	BERLIN	25,751	21,795	3,956	18.15	0.02	0.02	31	35
6	PORTSMOUTH	25,923	23,445	2,479	10.57	0.02	0.02	30	33
7	LITTLETON	69,694	78,605	(8,911)	(11.34)	0.07	0.07	6	5
8	CLAREMONT	25,271	21,439	3,832	17.87	0.02	0.02	33	37
9	DOVER	8,580	18,372	(9,792)	(53.30)	0.01	0.02	59	42
10	MANCHESTER	41,945	44,319	(2,373)	(5.36)	0.04	0.04	15	17
11	LEBANON	25,492	11,530	13,962	121.10	0.02	0.01	32	54
12	CENTER HARBOR	45	1,462	(1,417)	100.00	0.00	0.00	74	74
13	SOMERSWORTH	3,073	3,454	(380)	(11.01)	0.00	0.00	69	70
14	ROCHESTER	16,647	18,916	(2,269)	(12.00)	0.02	0.02	42	41
15	KEENE	72,394	61,619	10,775	17.49	0.07	0.06	4	9
16	WOODSVILLE	12,973	13,616	(643)	(4.72)	0.01	0.01	48	50
17	FRANKLIN	26,580	27,557	(977)	(3.55)	0.03	0.03	29	29
18	COLEBROOK	182,478	173,247	9,231	5.33	0.17	0.16	1	1
19	PLYMOUTH	16,117	14,486	1,631	11.26	0.02	0.01	43	48
20	DERRY	10,055	14,617	(4,562)	(31.21)	0.01	0.01	57	47
21	PETERBOROUGH	62,110	69,706	(7,596)	(10.90)	0.06	0.07	8	7
22	BROOKLINE	2,925	54,673	(51,748)	(94.65)	0.00	0.05	70	13
23	CONWAY	102,867	128,732	(25,865)	(20.09)	0.10	0.12	3	2
24	NEWPORT	24,287	29,163	(4,876)	(16.72)	0.02	0.03	34	26
25	STRATHAM	68,269	69,593	(1,323)	(1.90)	0.06	0.07	7	8
26	GROVETON	13,609	10,329	3,280	31.76	0.01	0.01	46	58
27	NASHUA	19,874	17,466	2,408	13.78	0.02	0.02	37	45
28	SEABROOK-BCH	-	385	(385)	(100.00)	-	0.00	75	75
29	WHITEFIELD	40,757	32,679	8,078	24.72	0.04	0.03	16	25
30	MILFORD	3,680	9,448	(5,769)	(61.05)	0.00	0.01	66	63
31	MANCHESTER	42,912	55,398	(12,487)	(22.54)	0.04	0.05	14	11
32	NASHUA	2,110	2,607	(496)	(19.04)	0.00	0.00	71	71
33	MANCHESTER	33,356	26,359	6,997	26.55	0.03	0.03	21	31
34	SALEM	33,947	15,838	18,110	114.35	0.03	0.02	19	46
35	HILLSBORO	33,594	35,553	(1,959)	(5.51)	0.03	0.03	20	23
36	JAFFREY	10,988	10,912	76	0.70	0.01	0.01	55	56
37	LANCASTER	13,054	13,805	(751)	(5.44)	0.01	0.01	47	49
38	PORTSMOUTH	11,923	12,546	(623)	(4.96)	0.01	0.01	52	52
39	WOLFEBORO	8,102	11,630	(3,528)	(30.34)	0.01	0.01	61	53
40	WALPOLE	11,406	9,999	1,408	14.08	0.01	0.01	54	61
41	SEABROOK	19,444	27,138	(7,695)	(28.35)	0.02	0.03	39	30
42	MEREDITH	18,466	21,482	(3,015)	(14.04)	0.02	0.02	41	36
43	FARMINGTON	19,553	23,102	(3,549)	(15.36)	0.02	0.02	38	34
44	BRISTOL	13,661	21,205	(7,544)	(35.57)	0.01	0.02	45	38

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## OFF-PREMISE SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

ST#	LOCATION	JUNE 30, 2015	JUNE 30, 2014	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 15	FY 14	FY 15	FY 14
45	PITTSFIELD	\$30,133	\$34,065	(\$3,932)	(11.54)	0.03	0.03	25	24
46	ASHLAND	3,569	6,637	(3,068)	(46.23)	0.00	0.01	68	68
47	LINCOLN	32,792	27,922	4,870	17.44	0.03	0.03	22	28
48	HINSDALE	11,954	13,345	(1,392)	(10.43)	0.01	0.01	51	51
49	PLAISTOW	47,182	43,776	3,406	7.78	0.04	0.04	12	18
50	NASHUA	12,334	7,415	4,920	66.35	0.01	0.01	49	64
51	PELHAM	6,387	20,761	(14,374)	(69.24)	0.01	0.02	62	40
52	GORHAM	11,815	11,269	546	4.85	0.01	0.01	53	55
53	HUDSON	851	1,666	(815)	(48.92)	0.00	0.00	72	73
54	GLEN	27,387	37,245	(9,858)	(26.47)	0.03	0.04	28	22
55	BEDFORD	29,139	59,655	(30,516)	(51.15)	0.03	0.06	26	10
56	GILFORD	15,962	18,167	(2,205)	(12.14)	0.02	0.02	44	43
57	OSSIPEE	69,824	96,535	(26,711)	(27.67)	0.07	0.09	5	4
58	GOFFSTOWN	6,105	6,877	(772)	(11.22)	0.01	0.01	63	67
59	MERRIMACK	35,982	48,897	(12,914)	(26.41)	0.03	0.05	18	14
60	W. LEBANON	116,395	128,267	(11,872)	(9.26)	0.11	0.12	2	3
61	N. LONDONDERR'	-	-	-	-	-	-	75	77
62	RAYMOND	51,491	55,009	(3,518)	(6.40)	0.05	0.05	11	12
63	WINCHESTER	-	1,791	(1,791)	(100.00)	-	-	75	72
64	NEW LONDON	44,320	48,409	(4,090)	(8.45)	0.04	0.05	13	15
65	CAMPTON	10,929	10,230	700	6.84	0.01	0.01	56	59
66	HOOKSETT-NO	8,124	17,627	(9,503)	(53.91)	0.01	0.02	60	44
67	HOOKSETT-SO	4,277	5,248	(972)	(18.52)	0.00	0.00	65	69
68	N. HAMPTON	28,881	23,934	4,948	20.67	0.03	0.02	27	32
69	NASHUA	59,878	73,451	(13,573)	(18.48)	0.06	0.07	9	6
70	SWANZEY	31,716	37,255	(5,539)	(14.87)	0.03	0.04	23	21
71	LEE	5,956	9,931	(3,974)	(40.02)	0.01	0.01	64	62
72	CONCORD	30,508	28,169	2,339	8.30	0.03	0.03	24	27
73	HAMPTON-SO	18,525	10,069	8,456	83.98	0.02	0.01	40	60
74	LONDONDERRY	12,098	7,384	4,714	63.84	0.01	0.01	50	65
75	BELMONT	22,827	21,148	1,679	7.94	0.02	0.02	35	39
76	HAMPTON-NO	9,857	10,501	(644)	(6.13)	0.01	0.01	58	57
77	RINDGE	55,251	45,458	9,794	21.55	0.05	0.04	10	16
78	HAMPSTEAD	154	109	46	41.91	0.00	0.00	73	76
<b>TOTAL STORES</b>		<b>\$2,089,480</b>	<b>\$2,314,613</b>	<b>(\$225,133)</b>	<b>(9.73)</b>	<b>1.98</b>	<b>2.20</b>		
900	WHSE-CONCORD	3,418	788,724	(785,306)	(99.57)	0.00	0.75		
903	WHSE-BOW	103,180,504	68,530,536	34,649,969	50.56	98.01	65.14		
905	WHSE-NASHUA	-	33,573,945	(33,573,945)	(100.00)	-	31.91		
908	ON-LINE SALES	-	-	-	-	-	-		
<b>TOTAL WHSES</b>		<b>103,183,922</b>	<b>102,893,205</b>	<b>290,717</b>	<b>0.28</b>	<b>98.02</b>	<b>97.80</b>		
<b>GRAND TOTAL</b>		<b>\$105,273,402</b>	<b>\$105,207,818</b>	<b>\$65,585</b>	<b>0.06</b>	<b>100.00</b>	<b>100.00</b>		

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## ACCESSORIES SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

ST #	LOCATION	JUNE 30, 2015	JUNE 30, 2014	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 15	FY 14	FY 15	FY 14
1	CONCORD	\$19,106	\$18,095	\$1,012	5.59	1.60	1.78	15	13
2	CHESTERFIELD	15,059	11,743	3,315	28.23	1.26	1.16	17	22
3	MANCHESTER	483	436	47	10.87	0.04	0.04	77	77
4	HOOKSETT	6,429	5,987	442	7.39	0.54	0.59	55	53
5	BERLIN	3,963	3,270	693	21.18	0.33	0.32	70	69
6	PORTSMOUTH	10,670	7,829	2,841	36.28	0.89	0.77	34	37
7	LITTLETON	14,857	11,937	2,920	24.46	1.25	1.18	19	21
8	CLAREMONT	7,561	7,143	419	5.86	0.63	0.70	46	40
9	DOVER	13,254	11,050	2,204	19.95	1.11	1.09	26	27
10	MANCHESTER	22,594	9,536	13,058	136.93	1.89	0.94	11	33
11	LEBANON	9,095	7,027	2,068	29.44	0.76	0.69	37	41
12	CENTER HARBOR	7,666	8,249	(584)	(7.08)	0.64	0.81	45	36
13	SOMERSWORTH	5,654	4,531	1,123	24.78	0.47	0.45	57	60
14	ROCHESTER	12,038	10,777	1,262	11.71	1.01	1.06	31	29
15	KEENE	26,171	21,647	4,524	20.90	2.19	2.13	9	9
16	WOODSVILLE	4,912	3,903	1,009	25.86	0.41	0.38	63	65
17	FRANKLIN	5,125	4,553	572	12.56	0.43	0.45	60	59
18	COLEBROOK	3,112	2,713	399	14.69	0.26	0.27	73	72
19	PLYMOUTH	4,550	4,564	(13)	(0.29)	0.38	0.45	67	58
20	DERRY	12,736	11,979	757	6.32	1.07	1.18	30	20
21	PETERBOROUGH	7,856	6,552	1,304	19.90	0.66	0.65	43	48
22	BROOKLINE	9,138	6,179	2,958	47.87	0.77	0.61	36	49
23	CONWAY	22,466	18,510	3,956	21.37	1.88	1.82	12	12
24	NEWPORT	4,767	3,832	935	24.41	0.40	0.38	64	66
25	STRATHAM	14,716	11,069	3,647	32.95	1.23	1.09	21	26
26	GROVETON	1,382	1,507	(125)	(8.31)	0.12	0.15	77	76
27	NASHUA	8,104	6,122	1,981	32.36	0.68	0.60	41	50
28	SEABROOK-BCH	6,699	6,925	(226)	(3.26)	0.56	0.68	53	43
29	WHITEFIELD	2,944	2,573	371	14.43	0.25	0.25	74	73
30	MILFORD	7,312	6,890	422	6.13	0.61	0.68	49	45
31	MANCHESTER	7,233	7,694	(461)	(5.99)	0.61	0.76	50	38
32	NASHUA	13,564	13,099	465	3.55	1.14	1.29	24	17
33	MANCHESTER	12,980	11,582	1,398	12.07	1.09	1.14	28	23
34	SALEM	49,449	43,867	5,581	12.72	4.15	4.32	6	6
35	HILLSBORO	6,370	6,100	271	4.44	0.53	0.60	56	52
36	JAFFREY	2,231	2,119	112	5.31	0.19	0.21	76	75
37	LANCASTER	2,664	2,448	215	8.80	0.22	0.24	75	74
38	PORTSMOUTH	53,095	52,266	828	1.58	4.45	5.15	5	5
39	WOLFEBORO	6,888	6,900	(12)	(0.17)	0.58	0.68	51	44
40	WALPOLE	4,655	4,022	634	15.75	0.39	0.40	66	64
41	SEABROOK	16,803	11,525	5,279	45.80	1.41	1.14	16	24
42	MEREDITH	8,469	7,585	884	11.66	0.71	0.75	39	39
43	FARMINGTON	5,449	4,693	756	16.11	0.46	0.46	58	55
44	BRISTOL	5,061	4,580	480	10.48	0.42	0.45	61	57

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## ACCESSORIES SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2014 AND JUNE 30, 2013 (unaudited)

ST#	LOCATION	JUNE 30, 2015	JUNE 30, 2014	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 15	FY 14	FY 15	FY 14
45	PITTSFIELD	\$3,522	\$2,943	\$579	19.67	0.30	0.29	71	71
46	ASHLAND	4,251	4,169	82	1.97	0.36	0.41	69	62
47	LINCOLN	7,366	6,652	714	10.73	0.62	0.66	48	47
48	HINSDALE	7,714	6,738	976	14.48	0.65	0.66	44	46
49	PLAISTOW	19,474	20,329	(856)	(4.21)	1.63	2.00	14	10
50	NASHUA	34,749	37,118	(2,368)	(6.38)	2.91	3.66	8	8
51	PELHAM	10,351	9,618	732	7.62	0.87	0.95	35	32
52	GORHAM	4,288	3,709	579	15.62	0.36	0.37	68	67
53	HUDSON	8,766	8,726	40	0.46	0.73	0.86	38	34
54	GLEN	10,708	10,627	81	0.76	0.90	1.05	33	30
55	BEDFORD	24,043	18,539	5,504	29.69	2.02	1.83	10	11
56	GILFORD	14,475	14,747	(273)	(1.85)	1.21	1.45	22	15
57	OSSIPEE	5,275	4,634	641	13.82	0.44	0.46	59	56
58	GOFFSTOWN	7,496	6,117	1,379	22.54	0.63	0.60	47	51
59	MERRIMACK	14,946	12,150	2,796	23.02	1.25	1.20	18	19
60	W. LEBANON	22,201	18,037	4,164	23.09	1.86	1.78	13	14
61	N. LONDONDERRY	6,541	-	6,541	100.00	0.55	-	54	78
62	RAYMOND	13,656	8,347	5,309	63.61	1.14	0.82	23	35
63	WINCHESTER	5,009	4,354	654	15.02	0.42	0.43	62	61
64	NEW LONDON	7,920	4,805	3,115	64.82	0.66	0.47	42	54
65	CAMPTON	3,333	3,201	131	4.10	0.28	0.32	72	70
66	HOOKSETT-NO	107,852	64,751	43,101	66.56	9.04	6.38	2	2
67	HOOKSETT-SO	69,303	52,397	16,906	32.26	5.81	5.16	3	4
68	N. HAMPTON	11,980	10,019	1,961	19.58	1.00	0.99	32	31
69	NASHUA	35,384	38,909	(3,525)	(9.06)	2.97	3.83	7	7
70	SWANZEY	4,697	3,636	1,061	29.18	0.39	0.36	65	68
71	LEE	13,451	10,916	2,536	23.23	1.13	1.08	25	28
72	CONCORD	12,955	12,490	465	3.72	1.09	1.23	29	18
73	HAMPTON-SO	61,202	54,865	6,337	11.55	5.13	5.41	4	3
74	LONDONDERRY	13,204	13,884	(680)	(4.90)	1.11	1.37	27	16
75	BELMONT	14,749	11,504	3,245	28.21	1.24	1.13	20	25
76	HAMPTON-NO	111,415	109,068	2,347	2.15	9.34	10.75	1	1
77	RINDGE	8,394	7,016	1,378	19.64	0.70	0.69	40	42
78	HAMPSTEAD	6,772	4,065	2,707	66.60	0.57	0.40	52	63
GRAND TOTAL		\$1,192,768	\$1,014,689	\$178,079	17.55	100.00	100.00		

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## DISCOUNTS SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2014 AND JUNE 30, 2013 (unaudited)

ST #	LOCATION	JUNE 30, 2015	JUNE 30, 2014	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 15	FY 14	FY 15	FY 14
1	CONCORD	\$75,576	\$98,759	(\$23,184)	(23.47)	1.58	1.67	19	18
2	CHESTERFIELD	57,046	73,405	(16,360)	(22.29)	1.19	1.24	29	26
3	MANCHESTER	440	614	(174)	(28.32)	0.01	0.01	78	77
4	HOOKSETT	20,183	25,739	(5,556)	(21.58)	0.42	0.44	52	51
5	BERLIN	5,599	10,565	(4,966)	(47.01)	0.12	0.18	74	71
6	PORTSMOUTH	116,238	156,859	(40,621)	(25.90)	2.43	2.66	13	12
7	LITTLETON	63,060	68,997	(5,937)	(8.60)	1.32	1.17	27	29
8	CLAREMONT	20,913	28,341	(7,428)	(26.21)	0.44	0.48	51	50
9	DOVER	44,206	56,142	(11,935)	(21.26)	0.92	0.95	34	33
10	MANCHESTER	48,876	89,037	(40,161)	(45.11)	1.02	1.51	31	21
11	LEBANON	64,163	70,082	(5,919)	(8.45)	1.34	1.19	25	28
12	CENTER HARBOR	48,735	44,225	4,510	10.20	1.02	0.75	32	37
13	SOMERSWORTH	8,154	11,866	(3,712)	(31.28)	0.17	0.20	70	69
14	ROCHESTER	23,822	36,829	(13,007)	(35.32)	0.50	0.62	48	42
15	KEENE	131,181	155,088	(23,906)	(15.41)	2.74	2.63	11	14
16	WOODSVILLE	7,538	9,152	(1,615)	(17.64)	0.16	0.16	71	72
17	FRANKLIN	9,651	13,570	(3,919)	(28.88)	0.20	0.23	69	66
18	COLEBROOK	10,036	11,535	(1,499)	(12.99)	0.21	0.20	67	70
19	PLYMOUTH	15,512	19,321	(3,809)	(19.71)	0.32	0.33	58	59
20	DERRY	30,889	42,892	(12,003)	(27.98)	0.65	0.73	41	39
21	PETERBOROUGH	62,411	61,462	949	1.54	1.31	1.04	28	31
22	BROOKLINE	64,011	167,926	(103,915)	(61.88)	1.34	2.85	26	10
23	CONWAY	72,979	97,012	(24,032)	(24.77)	1.53	1.64	20	20
24	NEWPORT	10,381	20,050	(9,670)	(48.23)	0.22	0.34	66	58
25	STRATHAM	64,905	71,463	(6,558)	(9.18)	1.36	1.21	24	27
26	GROVETON	2,502	2,859	(356)	(12.47)	0.05	0.05	77	76
27	NASHUA	27,299	54,956	(27,657)	(50.33)	0.57	0.93	46	34
28	SEABROOK-BCH	10,743	12,175	(1,432)	(11.76)	0.22	0.21	64	68
29	WHITEFIELD	3,229	3,959	(730)	(18.43)	0.07	0.07	76	75
30	MILFORD	29,225	36,465	(7,240)	(19.85)	0.61	0.62	44	43
31	MANCHESTER	15,424	24,454	(9,030)	(36.93)	0.32	0.41	59	53
32	NASHUA	85,267	228,609	(143,342)	(62.70)	1.78	3.88	16	6
33	MANCHESTER	97,911	136,752	(38,842)	(28.40)	2.05	2.32	15	16
34	SALEM	231,791	289,478	(57,687)	(19.93)	4.85	4.91	5	5
35	HILLSBORO	22,207	24,244	(2,037)	(8.40)	0.46	0.41	49	54
36	JAFFREY	32,081	59,033	(26,952)	(45.66)	0.67	1.00	39	32
37	LANCASTER	5,952	6,835	(884)	(12.93)	0.12	0.12	73	73
38	PORTSMOUTH	267,103	296,183	(29,080)	(9.82)	5.59	5.02	4	4
39	WOLFEBORO	47,078	50,872	(3,794)	(7.46)	0.98	0.86	33	35
40	WALPOLE	16,708	17,917	(1,209)	(6.75)	0.35	0.30	57	60
41	SEABROOK	78,807	82,446	(3,639)	(4.41)	1.65	1.40	18	22
42	MEREDITH	40,130	46,632	(6,502)	(13.94)	0.84	0.79	36	36
43	FARMINGTON	6,679	15,138	(8,459)	(55.88)	0.14	0.26	72	64
44	BRISTOL	14,528	17,302	(2,774)	(16.03)	0.30	0.29	61	61

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## DISCOUNTS SALES BY LOCATION

FISCAL YEARS ENDED JUNE 30, 2014 AND JUNE 30, 2013 (unaudited)

ST#	LOCATION	JUNE 30, 2015	JUNE 30, 2014	INCREASE/(DECREASE)		% OF SALES		RANK	
				AMOUNT	%	FY 15	FY 14	FY 15	FY 14
45	PITTSFIELD	\$5,361	\$5,658	(\$297)	(5.25)	0.11	0.10	75	74
46	ASHLAND	26,582	31,710	(5,128)	(16.17)	0.56	0.54	47	46
47	LINCOLN	27,526	34,313	(6,786)	(19.78)	0.58	0.58	45	45
48	HINSDALE	36,409	44,158	(7,749)	(17.55)	0.76	0.75	37	38
49	PLAISTOW	104,397	156,158	(51,761)	(33.15)	2.18	2.65	14	13
50	NASHUA	146,648	178,930	(32,282)	(18.04)	3.07	3.03	9	8
51	PELHAM	36,203	31,348	4,855	15.49	0.76	0.53	38	48
52	GORHAM	9,975	13,518	(3,543)	(26.21)	0.21	0.23	68	67
53	HUDSON	69,921	31,573	38,348	121.46	1.46	0.54	21	47
54	GLEN	54,733	80,712	(25,979)	(32.19)	1.15	1.37	30	24
55	BEDFORD	136,364	208,082	(71,718)	(34.47)	2.85	3.53	10	7
56	GILFORD	67,251	78,189	(10,938)	(13.99)	1.41	1.33	22	25
57	OSSIPEE	12,388	15,585	(3,197)	(20.51)	0.26	0.26	62	62
58	GOFFSTOWN	19,582	23,214	(3,632)	(15.64)	0.41	0.39	54	56
59	MERRIMACK	65,928	98,679	(32,751)	(33.19)	1.38	1.67	23	19
60	W. LEBANON	158,733	175,140	(16,407)	(9.37)	3.32	2.97	7	9
61	N. LONDONDERRY	19,772	-	19,772	-	0.41	-	53	78
62	RAYMOND	17,907	23,621	(5,714)	(24.19)	0.37	0.40	55	55
63	WINCHESTER	10,630	15,285	(4,655)	(30.46)	0.22	0.26	65	63
64	NEW LONDON	82,549	82,175	374	0.46	1.73	1.39	17	23
65	CAMPTON	16,752	22,121	(5,369)	(24.27)	0.35	0.38	56	57
66	HOOKSETT-NO	155,954	149,037	6,917	4.64	3.26	2.53	8	15
67	HOOKSETT-SO	160,390	165,852	(5,461)	(3.29)	3.36	2.81	6	11
68	N. HAMPTON	125,842	132,162	(6,320)	(4.78)	2.63	2.24	12	17
69	NASHUA	297,786	372,994	(75,207)	(20.16)	6.23	6.32	3	1
70	SWANZEY	14,591	25,239	(10,648)	(42.19)	0.31	0.43	60	52
71	LEE	31,310	35,625	(4,315)	(12.11)	0.66	0.60	40	44
72	CONCORD	30,854	40,717	(9,863)	(24.22)	0.65	0.69	42	40
73	HAMPTON-SO	306,320	313,050	(6,730)	(2.15)	6.41	5.31	2	3
74	LONDONDERRY	43,953	64,934	(20,981)	(32.31)	0.92	1.10	35	30
75	BELMONT	21,942	29,618	(7,676)	(25.92)	0.46	0.50	50	49
76	HAMPTON-NO	313,646	320,000	(6,354)	(1.99)	6.56	5.43	1	2
77	RINDGE	29,476	37,671	(8,195)	(21.76)	0.62	0.64	43	41
78	HAMPSTEAD	11,100	14,316	(3,216)	(22.47)	0.23	0.24	63	65
	<b>GRAND TOTAL</b>	<b>\$4,779,947</b>	<b>\$5,898,623</b>	<b>(\$1,118,676)</b>	<b>(18.97)</b>	<b>100.00</b>	<b>100.00</b>		

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## Total Sales by Month

FISCAL YEARS ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

	2015	2014	INCREASE/(DECREASE)		% OF TOTAL	
			AMOUNT	%	SALES '15	SALES '14
JULY	\$71,309,356	\$55,121,183	\$16,188,173	29.37	11.11	8.88
AUGUST	55,139,060	54,121,851	1,017,209	1.88	8.59	8.72
SEPTEMBER	46,799,179	47,709,966	(910,787)	(1.91)	7.29	7.68
OCTOBER	60,233,379	58,957,709	1,275,670	2.16	9.38	9.49
NOVEMBER	55,490,139	49,316,142	6,173,997	12.52	8.64	7.94
DECEMBER	64,788,253	60,990,330	3,797,923	6.23	10.09	9.82
JANUARY	51,960,833	54,028,928	(2,068,095)	(3.83)	8.09	8.70
FEBRUARY	39,869,062	40,408,250	(539,188)	(1.33)	6.21	6.51
MARCH	40,945,864	39,929,043	1,016,821	2.55	6.38	6.43
APRIL	50,905,106	51,000,058	(94,952)	(0.19)	7.93	8.21
MAY	47,596,677	45,068,704	2,527,973	5.61	7.41	7.26
JUNE	57,075,903	64,350,075	(7,274,172)	(11.30)	8.89	10.36
<b>TOTAL</b>	<b>\$642,112,811</b>	<b>\$621,002,239</b>	<b>\$21,110,572</b>	<b>3.40</b>	<b>100.00</b>	<b>100.00</b>

## New Hampshire State Liquor Commission Retail Sales By Month

FISCAL YEARS ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

	2015	2014	INCREASE/(DECREASE)		% OF TOTAL	
			AMOUNT	%	SALES '15	SALES '14
JULY	\$56,225,499	\$54,111,015	\$2,114,484	3.91	11.81	11.79
AUGUST	42,540,379	40,178,935	2,361,444	5.88	8.93	8.75
SEPTEMBER	34,148,256	33,477,013	671,243	2.01	7.17	7.29
OCTOBER	45,387,968	41,998,285	3,389,683	8.07	9.53	9.15
NOVEMBER	41,490,418	41,289,804	200,614	0.49	8.71	8.99
DECEMBER	49,624,344	46,925,800	2,698,544	5.75	10.42	10.22
JANUARY	37,650,133	34,853,808	2,796,325	8.02	7.91	7.59
FEBRUARY	28,130,707	28,993,505	(862,798)	(2.98)	5.91	6.32
MARCH	28,263,664	28,079,258	184,406	0.66	5.94	6.12
APRIL	35,535,361	35,890,451	(355,090)	(0.99)	7.46	7.82
MAY	34,438,520	33,906,629	531,891	1.57	7.23	7.39
JUNE	42,722,161	39,350,611	3,371,550	8.57	8.97	8.57
<b>TOTAL</b>	<b>\$476,157,410</b>	<b>\$459,055,114</b>	<b>\$17,102,296</b>	<b>3.73</b>	<b>100.00</b>	<b>100.00</b>

# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## On-Premise Sales by Month

FISCAL YEARS ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

	2015	2014	INCREASE/(DECREASE)		% OF TOTAL	
			AMOUNT	%	SALES '15	SALES '14
JULY	\$6,399,970	\$6,179,164	\$220,806	3.57	9.96	10.03
AUGUST	5,245,088	5,095,589	149,499	2.93	8.16	8.27
SEPTEMBER	4,778,234	4,718,257	59,977	1.27	7.43	7.66
OCTOBER	6,289,640	6,038,381	251,259	4.16	9.79	9.80
NOVEMBER	4,484,590	4,244,443	240,147	5.66	6.98	6.89
DECEMBER	4,719,734	4,625,507	94,227	2.04	7.34	7.51
JANUARY	5,545,798	5,354,009	191,789	3.58	8.63	8.69
FEBRUARY	4,509,765	4,577,542	(67,777)	(1.48)	7.02	7.43
MARCH	4,902,077	4,579,299	322,778	7.05	7.63	7.43
APRIL	6,128,980	5,762,724	366,256	6.36	9.54	9.35
MAY	5,296,616	4,997,551	299,065	5.98	8.24	8.11
JUNE	5,972,687	5,450,776	521,911	9.57	9.29	8.85
<b>TOTAL</b>	<b>\$64,273,179</b>	<b>\$61,623,242</b>	<b>\$2,649,937</b>	<b>4.30</b>	<b>100.00</b>	<b>100.00</b>

## New Hampshire State Liquor Commission Off-Premise Sales By Month

FISCAL YEARS ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

	2015	2014	INCREASE/(DECREASE)		% OF TOTAL	
			AMOUNT	%	SALES '15	SALES '14
JULY	\$9,077,819	\$10,162,594	(\$1,084,775)	(10.67)	8.62	9.66
AUGUST	7,594,707	7,633,364	(38,657)	(0.51)	7.21	7.26
SEPTEMBER	7,931,610	7,469,942	461,668	6.18	7.53	7.10
OCTOBER	9,888,002	9,659,732	228,270	2.36	9.39	9.18
NOVEMBER	9,698,402	9,311,803	386,599	4.15	9.21	8.85
DECEMBER	10,454,736	11,222,604	(767,868)	(6.84)	9.93	10.67
JANUARY	9,046,045	8,878,496	167,549	1.89	8.59	8.44
FEBRUARY	7,417,352	7,540,345	(122,993)	(1.63)	7.05	7.17
MARCH	7,849,227	7,236,017	613,210	8.47	7.46	6.88
APRIL	9,356,217	9,874,522	(518,305)	(5.25)	8.89	9.39
MAY	7,905,923	7,559,024	346,899	4.59	7.51	7.18
JUNE	9,053,362	8,659,373	393,989	4.55	8.60	8.23
<b>TOTAL</b>	<b>\$105,273,402</b>	<b>\$105,207,816</b>	<b>\$65,586</b>	<b>0.06</b>	<b>100.00</b>	<b>100.00</b>



# NEW HAMPSHIRE STATE LIQUOR COMMISSION

## Accessories Sales by Month

FISCAL YEARS ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

	INCREASE/(DECREASE)				% OF TOTAL	
	2015	2014	AMOUNT	%	SALES '15	SALES '14
JULY	\$164,696	\$142,235	\$22,461	15.79	3.45	2.41
AUGUST	112,214	127,181	(14,967)	(11.77)	2.35	2.16
SEPTEMBER	72,057	87,514	(15,457)	(17.66)	1.51	1.48
OCTOBER	77,886	79,303	(1,417)	(1.79)	1.63	1.34
NOVEMBER	69,077	54,610	14,467	26.49	1.45	0.93
DECEMBER	130,658	82,976	47,682	57.46	2.73	1.41
JANUARY	87,375	78,565	8,810	11.21	1.83	1.33
FEBRUARY	67,947	46,250	21,697	46.91	1.42	0.78
MARCH	71,858	57,905	13,953	24.10	1.50	0.98
APRIL	110,601	53,682	56,919	106.03	2.31	0.91
MAY	119,032	83,150	35,882	43.15	2.49	1.41
JUNE	109,365	121,317	(11,952)	(9.85)	2.29	2.06
<b>TOTAL</b>	<b>\$1,192,766</b>	<b>\$1,014,688</b>	<b>\$178,078</b>	<b>17.55</b>	<b>24.95</b>	<b>17.20</b>

## New Hampshire State Liquor Commission Discounts By Month

FISCAL YEARS ENDED JUNE 30, 2015 AND JUNE 30, 2014 (unaudited)

	INCREASE/(DECREASE)				% OF TOTAL	
	2015	2014	AMOUNT	%	SALES '15	SALES '14
JULY	\$558,629	\$353,483	\$205,146	58.04	11.69	5.99
AUGUST	353,327	188,324	165,003	87.62	7.39	3.19
SEPTEMBER	130,978	428,315	(297,337)	(69.42)	2.74	7.26
OCTOBER	1,410,118	527,287	882,831	167.43	29.50	8.94
NOVEMBER	252,348	565,695	(313,347)	(55.39)	5.28	9.59
DECEMBER	141,219	552,227	(411,008)	(74.43)	2.95	9.36
JANUARY	368,518	870,327	(501,809)	(57.66)	7.71	14.75
FEBRUARY	256,709	430,364	(173,655)	(40.35)	5.37	7.30
MARCH	140,961	699,699	(558,738)	(79.85)	2.95	11.86
APRIL	226,054	240,937	(14,883)	(6.18)	4.73	4.08
MAY	159,414	327,948	(168,534)	(51.39)	3.34	5.56
JUNE	781,671	714,017	67,654	9.48	16.35	12.10
<b>TOTAL</b>	<b>\$4,779,946</b>	<b>\$5,898,623</b>	<b>(\$1,118,677)</b>	<b>(18.97)</b>	<b>100.00</b>	<b>100.00</b>

## NEW HAMPSHIRE STATE LIQUOR COMMISSION



Joseph W. Mollica  
Chairman



Michael R. Milligan  
Deputy Commissioner

New Hampshire Liquor Commission  
P.O. Box 503  
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Concord, NH 03302-0503  
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