

Pittsboro ABC Board Meeting Agenda

Tuesday April 21, 2026 @ 3:00 PM

Pittsboro ABC Store, 70 Sanford Road, Pittsboro, NC 27312

1. Agenda: April 21, 2026

Documents:

[2026-4-21 PBO ABC AGENDA_DRAFT.PDF](#)

2. Balance Sheet

Documents:

[CONSOLIDATED BS 3-31-2026.PDF](#)

3. Income Statement

Documents:

[CONSOLIDATED FS 3-31-2026.PDF](#)

Pittsboro ABC Board Meeting Agenda

When: Tuesday April 21st, 3pm

Location: Pittsboro ABC Store, 70 Sanford Road, Pittsboro, NC 27312

- **Call meeting to order**
- **Welcome new board member**
- **Board members' statement of no conflict**
- **Approval of prior meeting minutes (03/19/26 meeting)**

- **Finance Officer report (Faye Ward)**
 - March 2026 financials
 - Other financial updates
 - FY 2026-2027 Budget discussion

- **GM report (Scott Cox):**
 - Store #1 update
 - Store #2 update

- **Board Topics and Concerns**
 - Finalize & send Board audit response
 - Finalize & send certificate of accountability for audit
 - Future meetings:
 - May 19th (GM review)
 - June 16th (budget public hearing, approve budget)
 - July 21st (may be cancelled)
 - August 18th
 - Sep 15th
 - Oct 20th
 - Nov 17th
 - Dec 15th (may be cancelled)

- **General discussion and identify action items/topics for next meeting**
 - future planning: Assistant FO: include in budget & timeline
 - Board terms: confirm dates and discuss staggering
 - Remote meeting policy (board, staff and public)

- **Adjourn**

PITTSBOROABC CONSOLIDATED

Balance Sheet
March 31, 2026

ASSETS

Current Assets

PB STORE 2 REG CHECKING	\$	75,122.16	
MM RESTRICTED ACCOUNT		367,917.12	
FIDELITY BANK CHECKING		253,094.37	
Change Fund		2,000.00	
TRANSFERS RECEIVABLE		1,131,467.04	
Liquor Inventory		397,124.90	
Prepaid Insurance		5,984.85	
PREPAID INS-AUTO		2,932.31	
Prepaid Expenses		2,899.49	
Total Current Assets			2,238,542.24

Property and Equipment

Land		6,750.00	
Automobiles		35,962.69	
Building Improvements		179,690.88	
LEASEHOLD IMPROVEMENNTS		147,101.51	
Buildings		61,598.74	
Equipment - Store		111,444.68	
Equipment - Office		15,590.71	
ACCUM DEPR AUTO		(8,391.22)	
Accum. Depreciation - Building		(61,598.74)	
Accum. Depreciation - Bldg Imp		(133,679.77)	
Accum Deprec - Store		(70,678.48)	
Accum Deprec - Office Equip		(13,067.93)	
Total Property and Equipment			270,723.07

Other Assets

Total Other Assets			0.00
Total Assets	\$		<u>2,509,265.31</u>

LIABILITIES AND CAPITAL

Current Liabilities

Accounts Payable	\$	175,026.19	
ACCOUNTS PAYABLE		450,850.29	
Accrued Expenses		551.90	
TRANSFERS PAYABLE		680,737.09	
Deductions Payable		(160.96)	
RETIREMENT-EMPLOYEE DEDUCTI		(105.45)	
FICA Withheld Employee		(103.95)	
Medicare Withheld Employee		(24.23)	
FICA Employer Share		(103.95)	
Medicare Employer Share		(24.22)	
SUTA Payable		(545.87)	
LOAN-NC457 PLAN		(47.80)	
Total Current Liabilities			1,306,049.04

Long-Term Liabilities

Total Long-Term Liabilities			0.00
Total Liabilities			1,306,049.04

Unaudited - For Management Purposes Only

PITTSBOROABC CONSOLIDATED
Balance Sheet
March 31, 2026

Capital		
Retained Earnings	1,151,341.09	
Net Income	<u>51,875.18</u>	
Total Capital		<u>1,203,216.27</u>
Total Liabilities & Capital		<u>\$ 2,509,265.31</u>

PITTSBOROABC CONSOLIDATED
Income Statement
For the Nine Months Ending March 31, 2026

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Revenues				
Sales - Liquor	\$ 220,815.77	\$ 194,277.56	\$ 2,335,361.99	\$ 1,844,542.44
SALES-MIXED BEVERAGE	36,018.90	40,532.95	293,955.80	327,144.23
Interest Income	218.87	322.41	1,887.76	2,770.56
Liquor Tax	(14,455.57)	(12,718.36)	(152,862.71)	(120,743.49)
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Total Revenues	242,597.97	222,414.56	2,478,342.84	2,053,713.74
Cost of Sales				
Cost of Goods Sold - Liquor	131,671.78	119,918.47	1,347,664.42	1,102,705.06
Liquor Inventory Adjustment	(5,444.40)	(2,014.15)	(38,923.11)	(30,730.35)
Inventory Adjustments	0.00	0.00	0.00	63.79
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Total Cost of Sales	126,227.38	117,904.32	1,308,741.31	1,072,038.50
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Gross Profit	116,370.59	104,510.24	1,169,601.53	981,675.24
Expenses				
NC Excise Tax	52,743.00	48,152.00	543,934.57	446,185.58
Chatham Co Rehab Tax	508.45	476.69	5,101.02	4,363.62
MIXED BEVERAGE SURCHARGE	2,717.00	2,886.00	19,314.88	23,260.19
DIST TO NCHUMAN RESOURCES	271.74	288.58	2,154.74	2,326.07
Distribution Law Enforcement	111.00	1,499.00	2,947.29	6,892.00
Distribution Town of Pittsboro	19,737.00	17,150.00	68,399.20	56,419.00
DSTRIBUTION ALCOHOL EDUCATI	155.00	2,098.00	4,125.81	9,648.00
Bank Charges	97.75	109.50	866.75	417.75
Credit Card Fees	3,231.52	2,867.89	38,627.46	29,393.95
Cash Over and Short	(4.26)	(84.26)	(417.89)	(199.08)
Depreciation Expense	3,434.63	1,336.44	30,911.67	12,027.96
Dues and Subscriptions Exp	358.88	0.00	633.88	287.11
NC STATE HEALTH PLAN	4,970.24	6,907.62	41,441.07	31,482.96
UNIFORMS	0.00	0.00	123.91	408.74
Insurance Expense-General	665.50	789.33	6,006.96	5,553.72
INSUR-AUTO	293.22	0.00	2,354.16	491.50
GROUP//DENTAL, VISION INS	394.91	262.32	3,581.45	2,650.53
Insurance - Workers Comp	372.25	129.75	2,135.25	1,038.00
Legal and Professional Expense	2,776.62	2,500.00	41,302.48	30,579.20
Licenses Expense	0.00	0.00	0.00	100.00
Repairs & Maint Building	223.00	20.00	2,977.37	1,129.32
Repairs & Maint Equipment	237.52	210.25	237.52	210.25
LAWN MAINTENANCE	140.00	1,415.00	1,195.00	3,767.00
WASTE REMOVAL	317.75	288.80	2,730.42	2,543.05
EDUCATIONAL CONFERENCE	0.00	0.00	450.00	700.00
Office Supplies	368.48	102.26	2,665.51	1,840.10
SOFTWARE SAGE OFFICE	159.75	159.97	1,438.41	319.94
PAYROLL TAX EXPENSE	1,622.49	1,117.46	15,437.82	10,618.15
RETIREMENT EXPENSE	806.61	787.15	8,087.73	8,668.98
RETIRE ROTH EXPENSE	294.24	273.00	2,934.42	1,160.25
MAINT AGREEM COMPUTERS & PO	892.16	546.66	7,767.78	4,569.95
Postage Expense	10.48	9.68	609.84	686.66
Rent or Lease Expense	3,500.00	0.00	31,500.00	0.00
CAM	405.10	0.00	3,615.30	0.00
REAL ESTATE TAX	232.77	0.00	1,298.31	0.00
Dues - ABC Commission	0.00	0.00	0.00	11.00
TRUCK EXPENSE	161.95	0.00	489.65	0.00
Repairs Expense	0.00	0.00	396.00	72.19
Alarm and Security Service	413.70	0.00	814.94	887.77
Supplies Store	558.90	50.30	5,932.81	4,341.95
Telephone Expense	658.68	257.80	3,460.68	2,234.20

For Management Purposes Only

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Income Statement
For the Nine Months Ending March 31, 2026

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Travel Expense	2,010.86	95.20	2,865.98	1,867.42
WAGES, STORE CLERKS	14,091.68	8,706.68	125,870.86	78,102.86
WAGES HOLIDAY & PERSONAL TI	0.00	149.76	9,411.95	7,654.03
WAGES OVER TIME	133.78	213.14	1,283.25	627.38
Wages Manager	5,884.64	5,460.00	57,076.66	53,066.65
Wages Board of Directors	750.00	750.00	6,750.00	6,750.00
Utilities Expense	559.20	515.36	6,883.48	5,227.74
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Total Expenses	127,268.19	108,497.33	1,117,726.35	860,383.64
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Net Income	\$ (10,897.60)	\$ (3,987.09)	\$ 51,875.18	\$ 121,291.60
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