

INCOME AND EXPENSE

	YEAR ENDED 30-Jun-04	YEAR ENDED 30-Jun-03
SALES		
Liquor Sales	\$133,717,200	\$121,198,962
Cost of Liquor Sales	<u>87,883,992</u>	<u>79,757,275</u>
Gross Profit of Liquor Sales	\$45,833,208	\$41,441,687
OPERATING EXPENSES		
Salaries	\$1,515,416	\$1,479,784
Travel	8,845	7,463
Office Supplies	48,399	53,449
Other Supplies	9,228	5,488
Printing	1,152	752
Telephone	39,976	37,603
Rental - Buildings	8,713	7,446
Utilities	28,771	29,069
Other Contractual Services	89,923	111,510
Intra-State Transfers	165,658	80,780
Equipment	1,652	7,895
Depreciation Expense	<u>28,992</u>	<u>41,526</u>
Total General Fund Expense	1,946,725	1,862,765
Total Trust Fund Expense	<u>3,364,579</u>	<u>2,921,291</u>
Total Operating Expense	\$5,311,304	\$4,784,056
OPERATING INCOME	<u>\$40,521,904</u>	<u>\$36,657,631</u>
OTHER INCOME		
Licenses & Permit Fees	\$6,132,783	\$6,336,604
Wine Tax Collections	4,928,549	4,644,621
Miscellaneous Income	<u>2,240,656</u>	<u>2,098,243</u>
Total Other Income	<u>\$13,301,988</u>	<u>\$13,079,468</u>
TOTAL NET INCOME	<u>\$53,823,892</u>	<u>\$49,737,099</u>