

PENNSYLVANIA LIQUOR CONTROL BOARD

MEETING MINUTES

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WEDNESDAY, FEBRUARY 25, 2026
NORTHWEST OFFICE BUILDING, CONFERENCE ROOM 117, HARRISBURG, PA
MICROSOFT TEAMS MEETING

Darrell Clarke, Chairman
Randy Vulakovich, Board Member
James Brewster, Board Member
Rodrigo Diaz, Executive Director
Michael Vigoda, Board Secretary

[Office of Chief Counsel](#)
[Bureau of Licensing](#)
[Bureau of Human Resources](#)
[Bureau of Accounting & Purchasing](#)

[Office of Retail Operations](#)
[Bureau of Product Management](#)
[Financial Report](#)
[Other Issues](#)

PUBLIC MEETING – 11:00 A.M

CALL TO ORDER..... *Chairman Clarke*

Board Secretary Michael Vigoda indicated that a quorum of the Board was present, and Chairman Clarke called the meeting to order.

Pledge of Allegiance to the Flag

OLD BUSINESS..... *Secretary Vigoda*

A. Motion to approve previous Board Meeting Minutes of the February 4, 2026 meeting.

Motion Made: Board Member Vulakovich

Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the previous Board Meeting Minutes of the February 4, 2026, meeting.

ANNOUNCEMENT OF EXECUTIVE SESSIONS

As explained in the printed Meeting Agenda, certain matters being presented for “official action” at today’s meeting have been discussed during Executive Sessions held prior to today’s meeting as permitted by the Sunshine Act.

PUBLIC COMMENT

The Board reserved 10 minutes for public comment.

Mr. Terry Sutton expressed his support for the application submitted by Bakery Bar LLC.

NEW BUSINESS

From the Office of Chief Counsel..... Jason Worley, Chief Counsel

(1) **JP.TC., LLC** ALJ Appeal
t/a Pasquale’s Sports Bar & Pizzeria
9078 Mill Creek Road
Levittown, PA 19054-4205
Citation Nos. 20-477, 20-871, 21-0468, 21-1026, 22-0034, and 23-1035

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) that the petition for leave to appeal Nunc Pro Tunc and the untimely appeal of licensee be dismissed. That the ALJ opinion and order upon remand remains in effect and that the license remains revoked in accordance with the proposed opinion and order as drafted by the Office of Chief Counsel.

(2) **Teocalli, LLC** Application for Conversion of
1831 East Carson Street Suspension to Fine
Pittsburgh, PA 15203-1707
License No. R-10019
LID 131338

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the request to convert the outstanding unserved suspension into a total fine of \$7,000.

*From the Bureau of Licensing..... Tisha Albert, Director of Regulatory Affairs
Andrew Stuffick, Director, Bureau of Licensing*

(1) **Alley Kat, Inc.** Request for Hearing After
t/a Alley Kat Revocation –
R-14159 (LID No. 50031) Case No. 25-9074 Restaurant
26-30 West Lemon Street
Lancaster, Lancaster County

Motion Made: Board Member Vulakovich

Chairman Clarke asked if anyone in the audience wished to speak on behalf of the Alley Kat, Inc. There was no response.

Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to refuse the request for Nunc Pro Tunc Relief and that the license shall remain administratively revoked by operation of law.

- (2) **The Bakery Bar, LLC** New & Request for Dual
t/a The Bakery Bar Employment – Economic
(LID No. 130412) Case No. 25-9124 Development
1501 West King Street Restaurant
West York Borough
York, York County

Attorney Katelyn Rorhbaugh, the applicant Mr. Sutton, and Mr. Musso addressed the Board prior to any action being taken. Each spoke in support of the application, citing the anticipated economic benefits, the positive impact on the community, and the bipartisan political support for the project.

Motion Made: Chairman Clarke

Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to hold this matter.

- (3) **Everest Liquid, LLC** “Intermunicipal” Double Transfer &
t/a Sunoco Gas Station Request for Interior Connections
R-17078 (LID No. 132617) with Another Business – Restaurant
1300 Washington Boulevard
Loyalsock Township
Williamsport, Lycoming County

Motion Made: Board Member Vulakovich

Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the transfer and interior connection with another business.

- (4) **Jerry Simcoe Beverage Distributors, Inc.** Request to Delicense Areas & for
D-1072 (LID No. 33659) Interior Connections with Another
4630 Lehigh Drive Business – Distributor
Lehigh Township
Walnutport, Northampton County

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to hold this matter for further consideration.

- (5) **Letterio Enterprises, Inc.
t/a Letterio Distributing**
ID-2575 (LID No. 41718) Case No. 25-9013
138 North Water Street
West Newton, Westmoreland County

Appointment of Manager –
Importing
Distributor

HOLD 11/19/25 SESSION

Conditional Licensing Agreement

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the appointment of manager with a conditional licensing agreement.

- (6) **On the Road Convenience Store, Inc.**
D-3542 (LID No. 85211) Case No. 23-9087
111 Pennsylvania Avenue
Matamoras, Pike County

Extension of License – Distributor

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the request for extension of premises.

- (7) **201 Deli, Inc.**
R-3255 (LID No. 66866) Case No. 2024-66866
3509-15 Germantown Avenue
Philadelphia, Philadelphia County

Renewal – District 10

HOLD 12/17/25 SESSION

Conditional Licensing Agreement

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal with a conditional licensing agreement.

- (8) **431 Tran, Inc.**
R-7947 (LID No. 45280) Case No. 2024-45280
429-431 West Lehigh Avenue
Philadelphia, Philadelphia County

Renewal – District 10

HOLD 11/19/25 SESSION

Conditional Licensing Agreement

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal with a conditional licensing agreement.

- (9) **723 Z and C, Inc.** Renewal – District 10
R-6973 (LID No. 106308) Case No. 2024-106308
723-25 Adams Avenue **HOLD 12/17/25 SESSION**
Philadelphia, Philadelphia County

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal.

- (10) **1338 BT, Inc.** Renewal – District 10
R-2554 (LID No. 52017) Case No. 2024-52017
1338 West Cambria Street **HOLD 12/17/25 SESSION**
Philadelphia, Philadelphia County **Conditional Licensing Agreement**

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal with a conditional licensing agreement.

- (11) **2332 Orthodox, Inc.** Renewal – District 10
R-571 (LID No. 70916) Case No. 2024-70916
2332 Orthodox Street **HOLD 12/17/25 SESSION**
Philadelphia, Philadelphia County **Conditional Licensing Agreement**

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal with a conditional licensing agreement.

- (12) **Doukas, Inc.** Renewal – District 8
t/a Stephanie's **Conditional Licensing Agreement**
R-1971 (LID No. 40483) Case No. 2024-40483
78-80 South Main Street
Pittston, Luzerne County

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal with an amended conditional licensing agreement.

(13) **Flinchys, LLC** Renewal – District 1
t/a Flinchys
R-18650 (LID No. 52004) Case No. 2025-52004
1833 Hummel Avenue
Lower Allen Township
Camp Hill, Cumberland County

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to hold for an amended conditional licensing agreement.

(14) **Fortune Deli, Inc.** Renewal – District 10
R-233 (LID No. 65222) Case No. 2024-65222
6165 Woodland Avenue
Philadelphia, Philadelphia County

HOLD 11/6/25 SESSION
Conditional Licensing Agreement

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal with a conditional licensing agreement.

(15) **Half Moon Lounge, Inc.** Renewal – District 10
t/a Half Moon Lounge
R-11482 (LID No. 36748) Case No. 2024-36748
4228-4230 Lancaster Avenue
Philadelphia, Philadelphia County

HOLD 1/14/26 SESSION
Conditional Licensing Agreement

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal with a conditional licensing agreement.

(16) **Jon and Phil's Tavern, LLC** Renewal – District 6
t/a Lil Joe's
R-6001 (LID No. 90507) Case No. 2024-90507
2018 Seventh Avenue
Beaver Falls, Beaver County

HOLD 12/17/25 SESSION
Conditional Licensing Agreement

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal with a conditional licensing agreement.

(17) **Knically's, Inc.** Renewal – District 5
t/a Jim's Pub
R-12436 (LID No. 26311) Case No. 2025-26311
2612 Liberty Way
Liberty
McKeesport, Allegheny County

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to hold for a conditional licensing agreement.

(18) **Metacomet Home Assn. of Reading** Renewal – District 3
C-1407 (LID No. 933) Case No. 2025-933
709 Walnut Street
Reading, Berks County

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to hold for a conditional licensing agreement.

(19) **Moffins Steak, LTD.** Renewal – District 10
R-1897 (LID No. 10246) Case No. 2024-10246
1307-09 West Tioga Street
Philadelphia, Philadelphia County

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to hold for a conditional licensing agreement.

(20) **Robert Lucci, LLC** Renewal – District 6
t/a Corner Tavern
R-16502 (LID No. 55764) Case No. 2024-55764
214 37th Street Extension
West Mayfield
Beaver Falls, Beaver County

HOLD 12/17/25 SESSION
Conditional Licensing Agreement

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal with a conditional licensing agreement.

(21) **Saury, Inc.** Renewal – District 10
t/a Saury
E-231 (LID No. 55164) Case No. 2024-55164
3101 North Front Street
Philadelphia, Philadelphia County

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to hold for a conditional licensing agreement.

(22) **Seorabol, Inc.** Renewal – District 10
R-12027 (LID No. 92466) Case No. 2024-92466
1326 Spruce Street
Unit C3
Philadelphia, Philadelphia County

HOLD 1/14/26 SESSION
Conditional Licensing Agreement

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal with an amended conditional licensing agreement.

(23) **Share Ganesh, LLC** Renewal – District 3
R-9458 (LID No. 108502) Case No. 2025-108502
58 North 2nd Street
Saint Clair, Schuylkill County

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal.

(24) **Uncle Bull, Inc.** Renewal – District 6
t/a Roys By The Tracks
R-13475 (LID No. 56786) Case No. 2024-56786
3710 Route 88
Finleyville, Washington County

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to hold for an amended conditional licensing agreement.

(25) **Velador, LLC** Renewal – District 3
t/a Eppies Pizza Villa
R-11804 (LID No. 57250) Case No. 2025-57250
555 North Tenth Street
Reading, Berks County

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the renewal.

*From the Bureau of Human Resources..... Jason Lutcavage, Director of Administration
Jennifer von Sneidern, Director, Bureau of Human Resources*

Personnel Actions

There were 18 personnel actions presented for consideration.

- (1) Alexis Britton – Removal
- (2) Joseph Burns - Removal
- (3) Keziah Carter – Affirm Removal
- (4) Eric Clark – Affirm Removal
- (5) Katie Corporal - Removal
- (6) Tyler Godwin – Removal
- (7) Aubrey Gurske – Affirm Removal
- (8) Selina Hower - Removal
- (9) Kimberly Johnson – Affirm Removal
- (10) James Kennedy – Affirm Removal
- (11) Sarah Moore - Removal
- (12) Paresh Patel - Removal
- (13) Rebecca Roberts – Removal

- (14) **Michael Sanders – Affirm Removal**
- (15) **Stevie Strayer – Affirm Removal**
- (16) **Zebalee Thomas – Affirm Removal**
- (17) **Sam Trifaro – Affirm Removal**
- (18) **Breond Wright – Removal**

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the recommended personnel actions received from the Bureau of Human Resources.

*From the Bureau of Accounting & Purchasing **Rodrigo Diaz, Executive Director**
Tammy Wenrich, Chief, Purchasing & Contracting Administration
Ijeoma Ezekoye, Director, Bureau of Financial Management & Analysis*

Procurement Actions:

(1)OST Contractor renewal – Surinderpal Arora - Renewal of existing Oracle Cloud Technical Architecture Specialist, Surinderpal Arora for 1 year (July 1, 2026 – June 30, 2027). Surinderpal ‘s responsibilities have been and will continue to be supporting our New Horizons Cloud migrations in upcoming releases and providing post go-live support for all Oracle ERP Cloud applications, databases, and integrations. Surinderpal also provides performance improvement and problem solving for the autonomous databases, OIC integrations, and Cloud WebLogic installation, configuration, and security patching.

Vendor: **OST INC.** DGS Contract 4400024749 – **estimated cost: \$249,600.00**

(2)OST Contractor renewal – Scott Anderson - Renewal of existing Oracle Subject Matter Expert (SME)/Database Administrator, Scott Anderson for 1 year at a cost of \$249,600. Scott's responsibilities are primarily centered around supporting the New Horizons project and migrating from Oracle on-premises systems to the Oracle ERP Cloud Infrastructure. Scott provides performance improvement and problem solving for the Oracle and Azure SQL databases and the OIC Cloud integrations that depend upon them. He has been able to reduce PLCB's storage needs, provided performance improvements and often solves system or implementation issues that could impact critical cloud implementation schedules. As the PLCB moves towards cloud platforms and a new approach to Data Warehousing, he has continued to provide guidance on solutions that have facilitated or, in some cases, opened new opportunities for PLCB.

Vendor: **OST INC.** DGS Contract 4400024749 – **estimated cost: \$249,600.00**

(3)OST Contractor renewal – Saaduddin Shadab - Renew Saaduddin Shadab for Unix/Linux System Administration and New Horizon Oracle Cloud migration assistance as documented below. This renewal is for 1 year at a cost of \$165,360. Shadab has been providing vital Oracle Cloud migration support and ongoing Oracle ERP and Azure cloud support, through various scripts, manual

configuration, and research, with the New Horizon project. He is heavily involved with developing and implementing the Oracle DR site in Phoenix Az. This project is ongoing.

Vendor: **OST INC.** DGS Contract 4400024749 – **estimated cost: \$165,360.00**

(4) Award of Bid 274669 – for Waste & Recycling Removal - The Pennsylvania Liquor Control Board (PLCB) is seeking a Contractor to provide Waste and Recycling Removal Services for approximately 160 Fine Wine & Good Spirits stores in Philadelphia, Bucks, Chester, Delaware, and Montgomery counties.

Vendor: **Modern Recycling Services LLC** – **estimated cost: \$750,912.00**

(5) Corrugated Cardboard Shipping Boxes and Inserts - This request is for additional funds needed for the corrugated cardboard shipping boxes and inserts that are used by PLCB to pack bottles of wine and spirits at PLCB's E-commerce Fulfillment Center.

Vendor: **Phoenix Packaging Inc** - Procured via BPA #70000004 – **estimated cost: \$1,200,000.00.**

(6) Hearing Examiner Services – Represent the Board in the capacity of a Hearing Examiner for administrative hearings conducted in the Commonwealth of Pennsylvania regarding matters which the Board shall adjudicate as required by law.

Vendor: **Thomas R. Miller, Esquire** - Procured via PO 80148463 – Option Year 2 — TERM: One year for the period of 4/1/2026 through 3/31/2027 - **estimated cost: \$250,000.00.**

Inter-Agency Charges:

(1) Office of Comptroller Operations – \$1,399,153.76.

The billing of \$1,399,153.76 for the second quarter of FY 2025-26 from the Office of Comptroller Operations. The 2nd Qtr.'s gross billing decreased \$(573,823) or (29.1%) over 2nd Qtr. prior year due to a decrease in Specialized Services within the billing.

(2) Office of Administration – IT Shared Services - \$1,348,920.

An estimated billing of \$1,348,920.00 has been submitted for Q3 of FY 2025-26 to cover the PLCB's share of the Office of Administration's Enterprise Technology Essential Services. This includes costs associated with infrastructure, network, security, enterprise data center (EDC), and service desk operations. The PLCB's portion represents 1.5% of the total \$87.1 million billed by OA for IT Shared Services. Overall, total billings for FY 2025-26 reflect an increase of \$626,694 or +22.0%, similar to the overall ITSS costs increasing +23%.

(3) Civil Service Commission (SCSC - Job 46) – \$233,951.82.

Billing of for SCSC services for January – June 2026. The billing was based on the PLCB's average total count of civil service positions (7,160 filled and vacant) for the six-month period. The billing methodology uses "total" civil service positions (filled + vacant).

(4) Civil Service Commission (SCSC - Job 46) – \$233,036.23.

Billing of for SCSC services for July – December 2025. The billing was based on the PLCB's average total count of civil service positions (7,162 filled and vacant) for the six-month period. The billing methodology uses "total" civil service positions (filled + vacant).

The Bureau of Financial Management and Analysis has reviewed these charges and determined that they are reasonable based on billing methodology and previous experience.

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the procurement actions and inter-agency charges received from the Bureau of Accounting and Purchasing.

From the Office of Retail Operations Rodrigo Diaz, Executive Director

1. #0274 – Mt. Lebanon Shops, 300 Mt. Lebanon Boulevard, Pittsburgh Amendment
2. #4303 – #7 Greenville Plaza West, 100 Hadley Road, Greenville Amendment
3. #5161 – 1515 Locust Street, Suite 100, Philadelphia Amendment

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the proposed lease actions received from the Office of Retail Operations as presented.

From the Bureau of Product Management..... Megan Painter, Director of Product Management

The Bureau of Product Management respectfully submits the attached Actions for Board approval:

VENDOR – ITEM NAME

BOARD ACTION REQUESTED

Various	1. Regular New Items Accepted
Various	2. Regular Recommended Delist

1. Regular New Items Accepted

BRAND NAME AND SIZE

REASON

Banville Wine Merchants

Good Boy Vodka Cocktail 8x355 mL Cans Variety Pack	18
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Luxco Inc

Rebel Rootbeer Whiskey 50 mL	3
Rebel Rootbeer Whiskey 750 mL	3

Moet Hennessy USA Inc

Caves D'Esclans Whispering Angel Cotes De Provence Rose 750 mL	2
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Proximo Spirit Inc

Jose Cuervo Sparkling Margarita 4x355 mL Cans	10
Jose Cuervo Sparkling Margarita Variety Pack 8x355 mL Cans	10

Stateside Brands LLC

Stateside Surfside Blueberry Lemonade and Vodka 4x355 mL Cans	3
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RECOMMENDED ACTION: We recommend the Board approve this action

**New Items – Recommended Listings
Reason Codes**

1. Strong marketing support
2. High brand recognition
3. Line/Size extension of successful brand
4. Trade up opportunity
5. Growing category
6. Growing segment
7. National rollout
8. Niche item / Limited distribution
9. High dollar profit potential
10. Trade out
11. High quality for the value
12. Innovative product/flavor
13. High sales through other PLCB channels (Luxury, Online, SLO)
14. Underrepresented category/segment
15. Hole in selection – consumer/store requests
16. PA Spirits
17. PA Wines
18. Licensee only
19. Probationary listing

2. Regular Recommended Delist

<u>BRAND NAME AND SIZE</u>	<u>CODE</u>
<u>Capital Wine and Spirits</u>	
Butternut Sauvignon Blanc 750 mL	100024447
<u>North Wales Wines</u>	
Barefoot on Tap Buttery Chardonnay 3 L	98755
Turning Leaf Chardonnay 1.5 L	4158
<u>Pennsylvania Distilling Company</u>	
Pennsylvania Distilling Frontier Explorer's Gold Rum 750 mL	97841
<u>Proximo Spirits Inc</u>	
Jose Cuervo Sparkling Margarita Cocktail 4x355 mL Cans	8694
Jose Cuervo Sparkling Paloma Cocktail 4x355 mL Cans	97719
<u>Sweet Grace Distilling Co LLC</u>	
Stateside Surfside Black Cherry Lemonade and Vodka 4x355 mL Cans	100041909

EFFECTIVE DATE: The transference to closeout will become effective March 27, 2026

Motion Made: Board Member Vulakovich
Seconded: Board Member Brewster

Board Decision: Unanimously agreed (3-0 vote) to approve the recommended product actions received from the Bureau of Product Management.

FINANCIAL REPORT*Michael J. Burns, Comptroller Operations, Office of Budget*

**Commonwealth of Pennsylvania
 Pennsylvania Liquor Control Board
 State Stores Fund
 Comparative Statement of Net Position
 (Unaudited)**

	<u>July 31, 2025</u>	<u>July 31, 2024</u>
<u>ASSETS</u>		
Current assets:		
Cash	\$ 33,824,212	\$ 48,867,457
Investments - short term	187,083,222	237,656,098
Accounts and claims receivable, net	878,399	1,662,859
Due from other funds - Note 8	-	-
Merchandise inventories, net	243,102,462	220,502,309
Operating supplies	749,919	475,570
Prepaid expenses	<u>1,834,023</u>	<u>2,302,652</u>
Total current assets	<u>467,472,237</u>	<u>511,466,945</u>
Non-current assets:		
Non-depreciable capital assets:		
Land	-	322,973
Depreciable or amortizable capital assets:		
Building	2,369,375	10,837,326
Leasehold improvements	209,134	209,134
Machinery and equipment	44,486,314	45,232,646
Intangible - internally generated software	78,046,863	82,269,138
Intangible - right to use leases - Note 9	516,101,806	454,723,492
Intangible - right to use IT subscriptions - Note 10	<u>21,533,803</u>	<u>20,835,288</u>
Less: accumulated depreciation or amortization	<u>383,446,781</u>	<u>259,562,415</u>
Net depreciable or amortizable capital assets	<u>279,300,515</u>	<u>295,697,935</u>
Total non-current capital assets	<u>279,300,515</u>	<u>296,020,908</u>
Total assets	<u>\$ 746,772,752</u>	<u>\$ 804,656,288</u>
Total deferred outflows of resources - Notes 4, 5	\$ 156,907,444	\$ 194,022,674
<u>LIABILITIES</u>		
Current liabilities:		
Trade accounts payable	\$ 305,098,466	\$ 290,016,971
Other accounts payable	38,007,172	24,057,889
Accrued expenses	31,572,980	29,990,594
OPEB - Note 5	-	-
Self-insurance, workers' compensation - Note 6	4,656,084	4,767,807
Due to other funds - Note 8	11,001,263	8,220,903
Due to fiduciary funds - Note 8	4,866,081	4,518,775
Due to other governments - Note 8	1,446,233	1,330,510
Right to use liabilities - Note 9	<u>62,255,409</u>	<u>63,633,423</u>
Total current liabilities	<u>458,903,688</u>	<u>426,536,872</u>
Non-current liabilities:		
OPEB - Note 5	294,732,000	315,931,000
Self-insurance, workers' compensation - Note 6	46,720,064	42,729,790
Net pension liability - Note 4	527,917,462	539,434,115
Compensated absences - Note 1	28,385,848	26,266,236
Right to use liabilities - Note 9	<u>177,998,257</u>	<u>177,692,657</u>
Total non-current liabilities	<u>1,075,753,631</u>	<u>1,102,053,798</u>
Total liabilities	<u>\$ 1,534,657,319</u>	<u>\$ 1,528,590,670</u>
Total deferred inflows of resources - Notes 4, 5	\$ 172,936,452	\$ 204,925,967
<u>NET POSITION</u>		
Net investment in capital assets	\$ 39,046,849	\$ 51,863,262
Deficit	<u>(842,960,424)</u>	<u>(786,700,937)</u>
Total net position	<u>\$ (803,913,575)</u>	<u>\$ (734,837,675)</u>

Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statements of Revenues, Expenses, and Changes in Net Position
For the Month Ending July 31, 2025 and July 31, 2024
(Unaudited)

	<u>2025-26</u>	<u>2024-25</u>
Sales net of taxes	\$ 204,403,424	\$ 203,682,473
Cost of goods sold	<u>(142,322,006)</u>	<u>(137,609,745)</u>
Gross profit from sales	62,081,418	66,072,728
Operating (expenses):		
Wholesale	(2,443,848)	(2,647,538)
Retail	(37,921,622)	(37,465,867)
E-Commerce	(261,593)	(198,537)
Regulatory	(1,403,099)	(1,411,455)
Enterprise	(8,243,546)	(7,845,494)
Commonwealth provided services - Note 2	<u>(1,767,768)</u>	<u>(1,601,830)</u>
Total	<u>(52,041,476)</u>	<u>(51,170,721)</u>
Operating profit/(loss)	10,039,942	14,902,007
Other operating revenues (expenses):		
Enforcement fines	111,268	15,937
License fees	2,905,567	2,366,860
Miscellaneous income	<u>340,397</u>	<u>168,562</u>
Total	<u>3,357,232</u>	<u>2,551,359</u>
Total operating income/(loss)	13,397,174	17,453,366
Noncapital Subsidies:		
PSP enforcement - Note 3	(2,405,873)	(3,815,168)
Total	<u>(2,405,873)</u>	<u>(3,815,168)</u>
Operating Income/(Loss) and noncapital subsidies	10,991,301	13,638,198
Nonoperating revenues/(expenses):		
Interest income	733,546	1,133,724
Interest expense	(527,572)	(478,716)
Other	<u>-</u>	<u>82,924</u>
Total	<u>205,974</u>	<u>737,932</u>
Change in net position	11,197,275	14,376,130
Total net position - beginning	<u>(815,110,850)</u>	<u>(749,213,805)</u>
Total net position - ending	<u>\$ (803,913,575)</u>	<u>\$ (734,837,675)</u>
Liquor Tax	36,053,116	35,051,655
State Sales Tax	14,290,746	13,890,479
Local Tax	936,264	910,149
Taxes remitted to Dept.of Revenue PTD	<u>\$ 51,280,126</u>	<u>\$ 49,852,283</u>

**Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statement of Net Position
(Unaudited)**

ASSETS	August 31, 2025	August 31, 2024
Current assets:		
Cash	\$ 64,903,389	\$ 78,458,598
Investments - short term	154,756,388	218,769,697
Accounts and claims receivable, net	829,518	1,522,560
Due from other funds - Note 8	-	-
Merchandise inventories, net	237,085,306	224,978,995
Operating supplies	780,324	267,753
Prepaid expenses	1,751,618	2,338,012
Total current assets	<u>460,106,543</u>	<u>526,335,615</u>
Non-current assets:		
Non-depreciable capital assets:		
Land	-	322,973
Depreciable or amortizable capital assets:		
Building	2,369,375	10,837,326
Leasehold improvements	209,134	209,134
Machinery and equipment	44,574,919	45,472,669
Intangible - internally generated software	78,947,262	82,269,138
Intangible - right to use leases - Note 9	525,926,231	462,574,721
Intangible - right to use IT subscriptions - Note 10	21,533,803	22,263,779
Less: accumulated depreciation or amortization	<u>390,629,804</u>	<u>328,445,106</u>
Net depreciable or amortizable capital assets	<u>282,930,920</u>	<u>295,181,661</u>
Total non-current capital assets	<u>282,930,920</u>	<u>295,504,634</u>
Total assets	<u>\$ 743,037,463</u>	<u>\$ 821,840,249</u>
Total deferred outflows of resources - Notes 4, 5	\$ 156,139,444	\$ 194,728,374
LIABILITIES		
Current liabilities:		
Trade accounts payable	\$ 303,704,481	\$ 301,954,200
Other accounts payable	35,211,968	25,824,682
Accrued expenses	20,682,243	20,185,418
OPEB - Note 5	-	-
Self-insurance, workers' compensation - Note 6	4,656,084	4,767,807
Due to other funds - Note 8	12,756,332	9,087,930
Due to fiduciary funds - Note 8	2,722,809	2,603,427
Due to other governments - Note 8	808,068	750,225
Right to use liabilities - Note 9	62,564,381	64,645,432
Total current liabilities	<u>443,106,366</u>	<u>429,819,121</u>
Non-current liabilities:		
OPEB - Note 5	289,754,000	314,456,000
Self-insurance, workers' compensation - Note 6	47,220,064	43,229,790
Net pension liability - Note 4	529,110,463	541,083,515
Compensated absences - Note 1	28,385,848	26,266,236
Right to use liabilities - Note 9	181,430,766	179,242,349
Total non-current liabilities	<u>1,075,901,141</u>	<u>1,104,277,890</u>
Total liabilities	<u>\$ 1,519,007,507</u>	<u>\$ 1,534,097,011</u>
Total deferred inflows of resources - Notes 4, 5	\$ 172,917,452	\$ 203,161,267
NET POSITION		
Net investment in capital assets	\$ 38,935,773	\$ 51,616,853
Deficit	<u>(831,683,826)</u>	<u>(772,306,508)</u>
Total net position	<u>\$ (792,748,053)</u>	<u>\$ (720,689,655)</u>

Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statements of Revenues, Expenses, and Changes in Net Position
For the Month Ending August 31, 2025 and August 31, 2024
(Unaudited)

	<u>2025-26</u>	<u>2024-25</u>
Sales net of taxes	\$ 206,149,064	\$ 210,644,168
Cost of goods sold	(142,394,271)	(142,050,286)
Gross profit from sales	<u>63,754,793</u>	<u>68,593,882</u>
Operating (expenses):		
Wholesale	(2,763,956)	(3,330,755)
Retail	(37,282,382)	(39,260,980)
E-Commerce	(177,789)	(194,817)
Regulatory	(1,315,511)	(1,343,177)
Enterprise	(8,326,648)	(8,202,923)
Commonwealth provided services - Note 2	(1,973,691)	(1,805,838)
Total	<u>(51,839,977)</u>	<u>(54,138,490)</u>
Operating profit/(loss)	11,914,816	14,455,392
Other operating revenues (expenses):		
Enforcement fines	123,505	103,513
License fees	2,416,258	2,913,537
Miscellaneous income	165,915	140,036
Total	<u>2,705,678</u>	<u>3,157,086</u>
Total operating income/(loss)	14,620,494	17,612,478
Noncapital Subsidies:		
PSP enforcement - Note 3	(3,667,269)	(4,136,545)
Total	<u>(3,667,269)</u>	<u>(3,815,168)</u>
Operating Income/(Loss) and noncapital subsidies	10,953,225	13,475,933
Nonoperating revenues/(expenses):		
Interest income	752,945	1,167,124
Interest expense	(540,648)	(495,037)
Other	-	-
Total	<u>212,297</u>	<u>672,087</u>
Change in net position	11,165,522	14,148,020
Total net position - beginning	<u>(803,913,575)</u>	<u>(734,837,675)</u>
Total net position - ending	<u>\$ (792,748,053)</u>	<u>\$ (720,689,655)</u>
Liquor Tax	36,001,413	37,280,747
State Sales Tax	14,253,376	14,758,352
Local Tax	910,660	925,785
Taxes remitted to Dept.of Revenue PTD	<u>\$ 51,165,449</u>	<u>\$ 52,964,884</u>

Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statements of Revenues, Expenses, and Changes in Net Position
For the Two Months Ending August 31, 2025 and August 31, 2024
(Unaudited)

	<u>2025-26</u>	<u>2024-25</u>
Sales net of taxes	\$ 410,552,489	\$ 414,326,642
Cost of goods sold	<u>(284,716,277)</u>	<u>(279,660,032)</u>
Gross profit from sales	125,836,212	134,666,610
Operating (expenses):		
Wholesale	(5,207,804)	(5,978,293)
Retail	(75,204,004)	(76,726,848)
E-Commerce	(439,382)	(393,353)
Regulatory	(2,718,610)	(2,754,632)
Enterprise	(16,570,194)	(16,048,417)
Commonwealth provided services - Note 2	<u>(3,741,460)</u>	<u>(3,407,668)</u>
Total	<u>(103,881,454)</u>	<u>(105,309,211)</u>
Operating profit/(loss)	21,954,758	29,357,399
Other operating revenues (expenses):		
Enforcement fines	234,773	119,450
License fees	5,321,825	5,280,398
Miscellaneous income	<u>506,312</u>	<u>308,598</u>
Total	<u>6,062,910</u>	<u>5,708,446</u>
Total operating income/(loss)	28,017,668	35,065,845
Noncapital Subsidies:		
PSP enforcement - Note 3	(6,073,142)	(7,951,713)
Total	<u>(6,073,142)</u>	<u>(7,951,713)</u>
Operating Income/(Loss) and noncapital subsidies	21,944,526	27,114,132
Nonoperating revenues/(expenses):		
Interest income	1,486,491	2,300,848
Interest expense	(1,068,220)	(973,754)
Other	<u> </u>	<u>82,924</u>
Total	<u>418,271</u>	<u>1,410,018</u>
Change in net position	22,362,797	28,524,150
Total net position - beginning	<u>(815,110,850)</u>	<u>(749,213,805)</u>
Total net position - ending	<u>\$ (792,748,053)</u>	<u>\$ (720,689,655)</u>
Liquor Tax	72,054,529	72,332,402
State Sales Tax	28,544,122	28,648,832
Local Tax	1,846,924	1,835,933
Taxes remitted to Dept. of Revenue YTD	<u>\$ 102,445,575</u>	<u>\$ 102,817,167</u>

**Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statement of Net Position
(Unaudited)**

	<u>September 30, 2025</u>	<u>September 30, 2024</u>
<u>ASSETS</u>		
Current assets:		
Cash	\$ 48,336,536	\$ 58,068,234
Investments - short term	187,167,829	247,535,528
Accounts and claims receivable, net	840,068	1,442,002
Due from other funds - Note 8	-	-
Merchandise inventories, net	255,275,893	242,803,895
Operating supplies	782,171	68,771
Prepaid expenses	<u>1,836,732</u>	<u>2,398,330</u>
Total current assets	<u>494,239,229</u>	<u>552,316,760</u>
Non-current assets:		
Non-depreciable capital assets:		
Land	-	-
Depreciable or amortizable capital assets:		
Building	2,369,375	3,657,980
Leasehold improvements	209,134	209,134
Machinery and equipment	44,397,262	45,105,445
Intangible - internally generated software	80,474,093	82,269,138
Intangible - right to use leases - Note 9	536,073,688	466,156,563
Intangible - right to use IT subscriptions - Note 10	<u>21,533,803</u>	<u>22,263,779</u>
Less: accumulated depreciation or amortization	<u>397,450,402</u>	<u>327,778,084</u>
Net depreciable or amortizable capital assets	<u>287,606,953</u>	<u>291,883,954</u>
Total non-current capital assets	<u>287,606,953</u>	<u>291,883,954</u>
Total assets	<u>\$ 781,846,182</u>	<u>\$ 844,200,714</u>
Total deferred outflows of resources - Notes 4, 5	\$ 155,371,444	\$ 195,434,074
<u>LIABILITIES</u>		
Current liabilities:		
Trade accounts payable	\$ 325,539,464	\$ 308,306,751
Other accounts payable	36,206,596	26,571,419
Accrued expenses	23,118,223	21,987,748
OPEB - Note 5	-	-
Self-insurance, workers' compensation - Note 6	4,656,084	4,767,807
Due to other funds - Note 8	12,877,317	9,762,273
Due to fiduciary funds - Note 8	3,130,045	2,874,646
Due to other governments - Note 8	910,236	819,805
Right to use liabilities - Note 9	<u>62,733,218</u>	<u>64,669,588</u>
Total current liabilities	<u>469,171,183</u>	<u>439,760,037</u>
Non-current liabilities:		
OPEB - Note 5	284,776,000	312,981,000
Self-insurance, workers' compensation - Note 6	47,720,064	43,729,790
Net pension liability - Note 4	530,303,463	542,732,915
Compensated absences - Note 1	28,385,848	26,266,236
Right to use liabilities - Note 9	<u>185,935,640</u>	<u>177,657,001</u>
Total non-current liabilities	<u>1,077,121,015</u>	<u>1,103,366,942</u>
Total liabilities	<u>\$ 1,546,292,198</u>	<u>\$ 1,543,126,979</u>
Total deferred inflows of resources - Notes 4, 5	\$ 172,898,452	\$ 201,396,567
<u>NET POSITION</u>		
Net investment in capital assets	\$ 38,938,095	\$ 49,557,365
Deficit	<u>(820,911,119)</u>	<u>(754,446,123)</u>
Total net position	<u>\$ (781,973,024)</u>	<u>\$ (704,888,758)</u>

Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statements of Revenues, Expenses, and Changes in Net Position
For the Month Ending September 30, 2025 and September 30, 2024
(Unaudited)

	<u>2025-26</u>	<u>2024-25</u>
Sales net of taxes	\$ 193,560,081	\$ 194,577,929
Cost of goods sold	<u>(133,211,792)</u>	<u>(130,792,436)</u>
Gross profit from sales	60,348,289	63,785,493
Operating (expenses):		
Wholesale	(2,851,632)	(2,650,495)
Retail	(37,483,256)	(36,069,457)
E-Commerce	(261,988)	(194,788)
Regulatory	(1,350,546)	(1,295,274)
Enterprise	(7,487,358)	(10,733,768)
Commonwealth provided services - Note 2	<u>(1,782,136)</u>	<u>(1,736,198)</u>
Total	<u>(51,216,916)</u>	<u>(52,679,980)</u>
Operating profit/(loss)	9,131,373	11,105,513
Other operating revenues (expenses):		
Enforcement fines	101,856	108,168
License fees	3,255,338	6,913,557
Miscellaneous income	<u>565,679</u>	<u>154,063</u>
Total	<u>3,922,873</u>	<u>7,175,788</u>
Total operating income/(loss)	13,054,246	18,281,301
Noncapital Subsidies:		
PSP enforcement - Note 3	(2,466,376)	(2,676,861)
Total	<u>(2,466,376)</u>	<u>(3,815,168)</u>
Operating Income/(Loss) and noncapital subsidies	10,587,870	15,604,440
Nonoperating revenues/(expenses):		
Interest income	743,979	1,170,419
Interest expense	(557,714)	(485,072)
Other	<u>894</u>	<u>(488,890)</u>
Total	<u>187,159</u>	<u>196,457</u>
Change in net position	10,775,029	15,800,897
Total net position - beginning	<u>(792,748,053)</u>	<u>(720,689,655)</u>
Total net position - ending	<u>\$ (781,973,024)</u>	<u>\$ (704,888,758)</u>
Liquor Tax	34,202,777	33,918,436
State Sales Tax	13,552,949	13,442,465
Local Tax	917,610	909,471
Taxes remitted to Dept.of Revenue PTD	<u>\$ 48,673,336</u>	<u>\$ 48,270,372</u>

**Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statements of Revenues, Expenses, and Changes in Net Position
For the Three Months Ending September 30, 2025 and September 30, 2024
(Unaudited)**

	<u>2025-26</u>	<u>2024-25</u>
Sales net of taxes	\$ 604,112,570	\$ 608,904,570
Cost of goods sold	<u>(417,928,069)</u>	<u>(410,452,467)</u>
Gross profit from sales	186,184,501	198,452,103
Operating (expenses):		
Wholesale	(8,059,437)	(8,628,788)
Retail	(112,687,261)	(112,796,306)
E-Commerce	(701,370)	(588,141)
Regulatory	(4,069,155)	(4,049,906)
Enterprise	(24,057,552)	(26,782,185)
Commonwealth provided services - Note 2	<u>(5,523,596)</u>	<u>(5,143,866)</u>
Total	<u>(155,098,371)</u>	<u>(157,989,192)</u>
Operating profit/(loss)	31,086,130	40,462,911
Other operating revenues (expenses):		
Enforcement fines	336,629	227,619
License fees	8,577,163	12,193,955
Miscellaneous income	<u>1,071,992</u>	<u>462,661</u>
Total	<u>9,985,784</u>	<u>12,884,235</u>
Total operating income/(loss)	41,071,914	53,347,146
Noncapital Subsidies		
PSP enforcement - Note 3	(8,539,518)	(10,628,574)
Total	<u>(8,539,518)</u>	<u>(3,815,168)</u>
Operating Income/(Loss) and noncapital subsidies	32,532,396	42,718,572
Nonoperating revenues/(expenses)		
Interest income	2,230,470	3,471,267
Interest expense	(1,625,934)	(1,458,826)
Other	<u>894</u>	<u>(405,966)</u>
Total	<u>605,430</u>	<u>1,606,475</u>
Change in net position	33,137,826	44,325,047
Total net position - beginning	<u>(815,110,850)</u>	<u>(749,213,805)</u>
Total net position - ending	<u>\$ (781,973,024)</u>	<u>\$ (704,888,758)</u>
Liquor Tax	106,257,307	106,250,838
State Sales Tax	42,097,072	42,091,296
Local Tax	2,764,533	2,745,404
Taxes remitted to Dept.of Revenue YTD	<u>\$ 151,118,912</u>	<u>\$ 151,087,538</u>

**Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statement of Net Position
(Unaudited)**

	<u>October 31, 2025</u>	<u>October 31, 2024</u>
<u>ASSETS</u>		
Current assets:		
Cash	\$ 46,289,054	\$ 47,039,530
Investments - short term	205,323,845	292,923,517
Accounts and claims receivable, net	881,078	1,398,021
Due from other funds - Note 8	-	-
Merchandise inventories, net	281,684,654	273,626,549
Operating supplies	703,478	1,200,354
Prepaid expenses	<u>1,735,714</u>	<u>2,355,210</u>
Total current assets	<u>536,617,823</u>	<u>618,543,181</u>
Non-current assets:		
Depreciable or amortizable capital assets:		
Building	2,369,375	2,365,799
Leasehold improvements	209,134	209,134
Machinery and equipment	44,478,161	43,571,454
Intangible - internally generated software	80,693,971	74,049,785
Intangible - right to use leases - Note 9	542,150,399	469,278,892
Intangible - right to use IT subscriptions - Note 10	<u>21,533,803</u>	<u>22,263,779</u>
Less: accumulated depreciation or amortization	<u>403,209,473</u>	<u>323,675,544</u>
Net depreciable or amortizable capital assets	<u>288,225,370</u>	<u>288,063,300</u>
Total non-current capital assets	<u>288,225,370</u>	<u>288,063,300</u>
Total assets	<u>\$ 824,843,193</u>	<u>\$ 906,606,481</u>
Total deferred outflows of resources - Notes 4, 5	\$ 154,603,444	\$ 196,139,774
<u>LIABILITIES</u>		
Current liabilities:		
Trade accounts payable	\$ 349,772,638	\$ 357,974,597
Other accounts payable	30,280,885	23,806,718
Accrued expenses	26,984,553	26,016,814
OPEB - Note 5	-	-
Self-insurance, workers' compensation - Note 6	4,656,084	4,767,807
Due to other funds - Note 8	14,817,852	9,339,058
Due to fiduciary funds - Note 8	3,840,124	3,605,383
Due to other governments - Note 8	1,102,905	1,018,563
Right to use liabilities - Note 9	<u>64,059,466</u>	<u>64,442,619</u>
Total current liabilities	<u>495,514,507</u>	<u>490,971,559</u>
Non-current liabilities:		
OPEB - Note 5	279,798,000	311,506,000
Self-insurance, workers' compensation - Note 6	48,220,064	44,229,790
Net pension liability - Note 4	531,496,463	544,382,315
Compensated absences - Note 1	28,385,848	26,266,236
Right to use liabilities - Note 9	<u>186,713,564</u>	<u>175,084,454</u>
Total non-current liabilities	<u>1,074,613,939</u>	<u>1,101,468,795</u>
Total liabilities	<u>\$ 1,570,128,446</u>	<u>\$ 1,592,440,354</u>
Total deferred inflows of resources - Notes 4, 5	\$ 172,879,452	\$ 199,631,867
<u>NET POSITION</u>		
Net investment in capital assets	\$ 37,452,340	\$ 48,536,226
Deficit	<u>(801,013,601)</u>	<u>(737,862,193)</u>
Total net position	<u>\$ (763,561,261)</u>	<u>\$ (689,325,967)</u>

**Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statements of Revenues, Expenses, and Changes in Net Position
For the Month Ending October 31, 2025 and October 31, 2024
(Unaudited)**

	<u>2025-26</u>	<u>2024-25</u>
Sales net of taxes	\$ 214,926,497	\$ 214,689,547
Cost of goods sold	<u>(143,837,094)</u>	<u>(144,369,438)</u>
Gross profit from sales	71,089,403	70,320,109
Operating (expenses):		
Wholesale	(3,112,986)	(3,086,666)
Retail	(39,158,695)	(39,230,178)
E-Commerce	(194,165)	(187,470)
Regulatory	(1,369,127)	(1,618,572)
Enterprise	(7,967,182)	(9,695,029)
Commonwealth provided services - Note 2	<u>(1,828,482)</u>	<u>(2,250,311)</u>
Total	<u>(53,630,637)</u>	<u>(56,068,226)</u>
Operating profit/(loss)	17,458,766	14,251,883
Other operating revenues/(expenses):		
Enforcement fines	73,796	119,073
License fees	3,037,691	3,262,650
Miscellaneous income	<u>161,416</u>	<u>151,858</u>
Total	<u>3,272,903</u>	<u>3,533,581</u>
Total operating income/(loss)	20,731,669	17,785,464
Noncapital Subsidies:		
PSP enforcement - Note 3	<u>(2,549,766)</u>	<u>(2,899,018)</u>
Total	<u>(2,549,766)</u>	<u>(3,815,168)</u>
Operating Income/(Loss) and noncapital subsidies	18,181,903	14,886,446
Nonoperating revenues/(expenses):		
Interest income	786,396	1,159,907
Interest expense	(568,310)	(483,562)
Other	<u>11,774</u>	<u>-</u>
Total	<u>229,860</u>	<u>676,345</u>
Change in net position	18,411,763	15,562,791
Total net position - beginning	(781,973,024)	(704,888,758)
Total net position - ending	<u>\$ (763,561,261)</u>	<u>\$ (689,325,967)</u>
Liquor tax	37,308,088	37,842,795
State Sales Tax	14,771,420	14,972,261
Local Tax	988,498	983,941
Taxes remitted to Dept.of Revenue PTD	<u>\$ 53,068,006</u>	<u>\$ 53,798,997</u>

**Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statements of Revenues, Expenses, and Changes in Net Position
For the Four Months Ending October 31, 2025 and October 31, 2024
(Unaudited)**

	<u>2025-26</u>	<u>2024-25</u>
Sales net of taxes	\$ 819,039,067	\$ 823,594,118
Cost of goods sold	<u>(561,765,163)</u>	<u>(554,821,905)</u>
Gross profit from sales	257,273,904	268,772,213
Operating (expenses):		
Wholesale	(11,172,422)	(11,715,454)
Retail	(151,845,956)	(152,026,484)
E-Commerce	(895,535)	(775,612)
Regulatory	(5,438,283)	(5,668,477)
Enterprise	(32,024,734)	(36,477,214)
Commonwealth provided services - Note 2	<u>(7,352,077)</u>	<u>(7,394,177)</u>
Total	<u>(208,729,007)</u>	<u>(214,057,418)</u>
Operating profit/(loss)	48,544,897	54,714,795
Other operating revenues/(expenses):		
Enforcement fines	410,425	346,691
License fees	11,614,854	15,456,604
Miscellaneous income	<u>1,233,407</u>	<u>614,520</u>
Total	<u>13,258,686</u>	<u>16,417,815</u>
Total operating income/(loss)	61,803,583	71,132,610
Noncapital Subsidies:		
PSP enforcement - Note 3	<u>(11,089,284)</u>	<u>(13,527,592)</u>
Total	<u>(11,089,284)</u>	<u>(3,815,168)</u>
Operating Income/(Loss) and noncapital subsidies	50,714,299	57,605,018
Nonoperating revenues/(expenses):		
Interest income	3,016,866	4,631,173
Interest expense	(2,194,244)	(1,942,387)
Other	<u>12,668</u>	<u>(405,966)</u>
Total	<u>835,290</u>	<u>2,282,820</u>
Change in net position	51,549,589	59,887,838
Total net position - beginning	<u>(815,110,850)</u>	<u>(749,213,805)</u>
Total net position - ending	<u>\$ (763,561,261)</u>	<u>\$ (689,325,967)</u>
Liquor tax	143,565,395	144,093,633
State Sales Tax	56,868,492	57,063,557
Local Tax	3,753,031	3,729,346
Taxes remitted to Dept.of Revenue YTD	<u>\$ 204,186,918</u>	<u>\$ 204,886,536</u>

**Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statement of Net Position
(Unaudited)**

	<u>November 30, 2025</u>	<u>November 30, 2024</u>
<u>ASSETS</u>		
Current assets:		
Cash	\$ 88,808,988	\$ 81,908,705
Investments - short term	92,503,441	179,534,332
Accounts and claims receivable, net	1,047,342	1,563,385
Due from other funds - Note 8	-	-
Merchandise inventories, net	278,758,065	268,400,552
Operating supplies	606,298	1,033,749
Prepaid expenses	<u>1,634,697</u>	<u>2,842,535</u>
Total current assets	<u>463,358,831</u>	<u>535,283,258</u>
Non-current assets:		
Depreciable or amortizable capital assets:		
Building	2,369,375	2,365,799
Leasehold improvements	209,134	209,134
Machinery and equipment	44,512,759	43,524,303
Intangible - internally generated software	80,693,971	74,049,785
Intangible - right to use leases - Note 9	544,834,395	472,675,014
Intangible - right to use IT subscriptions - Note 10	<u>21,533,803</u>	<u>22,263,779</u>
Less: accumulated depreciation or amortization	<u>409,758,107</u>	<u>330,271,068</u>
Net depreciable or amortizable capital assets	<u>284,395,330</u>	<u>284,816,746</u>
Total non-current capital assets	<u>284,395,330</u>	<u>284,816,746</u>
Total assets	<u>\$ 747,754,161</u>	<u>\$ 820,100,004</u>
Total deferred outflows of resources - Notes 4, 5	\$ 153,835,444	\$ 196,845,474
<u>LIABILITIES</u>		
Current liabilities:		
Trade accounts payable	\$ 366,662,723	\$ 357,211,786
Other accounts payable	31,304,540	17,297,580
Accrued expenses	29,345,683	29,719,505
OPEB - Note 5	-	-
Self-insurance, workers' compensation - Note 6	4,656,084	4,767,807
Due to other funds - Note 8	14,329,924	9,185,549
Due to fiduciary funds - Note 8	4,130,105	4,028,621
Due to other governments - Note 8	1,216,844	1,183,111
Right to use liabilities - Note 9	<u>65,163,325</u>	<u>64,502,868</u>
Total current liabilities	<u>516,809,228</u>	<u>487,896,827</u>
Non-current liabilities:		
OPEB - Note 5	274,820,000	310,031,000
Self-insurance, workers' compensation - Note 6	48,720,064	44,729,790
Net pension liability - Note 4	532,689,462	546,031,715
Compensated absences - Note 1	28,385,848	26,266,236
Right to use liabilities - Note 9	<u>183,785,089</u>	<u>173,550,068</u>
Total non-current liabilities	<u>1,068,400,463</u>	<u>1,100,608,809</u>
Total liabilities	<u>\$ 1,585,209,691</u>	<u>\$ 1,588,505,636</u>
Total deferred inflows of resources - Notes 4, 5	\$ 172,860,452	\$ 197,867,167
<u>NET POSITION</u>		
Net investment in capital assets	\$ 35,446,916	\$ 46,763,810
Deficit	<u>(891,927,454)</u>	<u>(816,191,135)</u>
Total net position	<u>\$ (856,480,538)</u>	<u>\$ (769,427,325)</u>

Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statements of Revenues, Expenses, and Changes in Net Position
For the Month Ending November 30, 2025 and November 30, 2024
(Unaudited)

	<u>2025-26</u>	<u>2024-25</u>
Sales net of taxes	\$ 225,345,451	\$ 240,347,149
Cost of goods sold	(161,505,980)	(163,488,038)
Gross profit from sales	<u>63,839,471</u>	<u>76,859,111</u>
Operating (expenses):		
Wholesale	(3,032,786)	(2,959,188)
Retail	(39,044,980)	(38,054,622)
E-Commerce	(294,533)	(211,078)
Regulatory	(1,183,649)	(1,354,556)
Enterprise	(7,600,321)	(11,013,475)
Commonwealth provided services - Note 2	<u>(2,038,513)</u>	<u>(2,375,357)</u>
Total	<u>(53,194,782)</u>	<u>(55,968,276)</u>
Operating profit/(loss)	<u>10,644,689</u>	<u>20,890,835</u>
Other operating revenues/(expenses):		
Enforcement fines	104,640	1,395
License fees	2,875,133	3,026,100
Miscellaneous income	<u>154,156</u>	<u>143,201</u>
Total	<u>3,133,929</u>	<u>3,170,696</u>
Total operating income/(loss)	<u>13,778,618</u>	<u>24,061,531</u>
Noncapital Subsidies:		
PSP enforcement - Note 3	(3,959,926)	(2,934,409)
General fund - Note 3	(100,000,000)	(100,000,000)
Department of Agriculture - Note 3	<u>(3,000,000)</u>	<u>(2,000,000)</u>
Total	<u>(106,959,926)</u>	<u>(104,934,409)</u>
Operating Income/(Loss) and noncapital subsidies	<u>(93,181,308)</u>	<u>(80,872,878)</u>
Nonoperating revenues/(expenses):		
Interest income	824,636	1,281,175
Interest expense	(562,605)	(481,651)
Other	<u>-</u>	<u>(28,004)</u>
Total	<u>262,031</u>	<u>771,520</u>
Change in net position	<u>(92,919,277)</u>	<u>(80,101,358)</u>
Total net position - beginning	<u>(763,561,261)</u>	<u>(689,325,967)</u>
Total net position - ending	<u>\$ (856,480,538)</u>	<u>\$ (769,427,325)</u>
Liquor tax	40,404,308	42,297,549
State Sales Tax	15,980,197	16,724,328
Local Tax	1,024,574	1,065,822
Taxes remitted to Dept.of Revenue PTD	<u>\$ 57,409,079</u>	<u>\$ 60,087,699</u>

**Commonwealth of Pennsylvania
Pennsylvania Liquor Control Board
State Stores Fund
Comparative Statements of Revenues, Expenses, and Changes in Net Position
For the Five Months Ending November 30, 2025 and November 30, 2024
(Unaudited)**

	<u>2025-26</u>	<u>2024-25</u>
Sales net of taxes	\$ 1,044,384,517	\$ 1,063,941,268
Cost of goods sold	<u>(723,271,142)</u>	<u>(718,309,944)</u>
Gross profit from sales	321,113,375	345,631,324
Operating (expenses):		
Wholesale	(14,205,209)	(14,674,642)
Retail	(190,890,935)	(190,081,106)
E-Commerce	(1,190,068)	(986,690)
Regulatory	(6,621,932)	(7,023,034)
Enterprise	(39,625,056)	(47,490,689)
Commonwealth provided services - Note 2	<u>(9,390,590)</u>	<u>(9,769,535)</u>
Total	<u>(261,923,790)</u>	<u>(270,025,696)</u>
Operating profit/(loss)	59,189,585	75,605,628
Other operating revenues/(expenses):		
Enforcement fines	515,065	348,086
License fees	14,489,988	18,482,705
Miscellaneous income	<u>1,387,563</u>	<u>757,720</u>
Total	<u>16,392,616</u>	<u>19,588,511</u>
Total operating income/(loss)	75,582,201	95,194,139
Noncapital Subsidies:		
PSP enforcement - Note 3	(15,049,210)	(16,462,000)
General fund - Note 3	(100,000,000)	(100,000,000)
Department of Agriculture - Note 3	<u>(3,000,000)</u>	<u>(2,000,000)</u>
Total	<u>(118,049,210)</u>	<u>(118,462,000)</u>
Operating Income/(Loss) and noncapital subsidies	(42,467,009)	(23,267,861)
Nonoperating revenues/(expenses):		
Interest income	3,841,502	5,912,348
Interest expense	(2,756,849)	(2,424,038)
Other	<u>12,668</u>	<u>(433,969)</u>
Total	<u>1,097,321</u>	<u>3,054,341</u>
Change in net position	(41,369,688)	(20,213,520)
Total net position - beginning	(815,110,850)	(749,213,805)
Total net position - ending	<u>\$ (856,480,538)</u>	<u>\$ (769,427,325)</u>
Liquor tax	183,969,703	186,391,182
State Sales Tax	72,848,688	73,787,886
Local Tax	4,777,605	4,795,168
Taxes remitted to Dept.of Revenue YTD	<u>\$ 261,595,996</u>	<u>\$ 264,974,236</u>

OTHER ISSUES

None

PUBLIC COMMENT

The Board reserved 10 minutes for public comment.

No comments were offered.

NEXT BOARD MEETING

The next meeting of the PLCB will be a formal meeting on Wednesday, March 11, 2026, beginning at 11:00 A.M. Prior to the public meeting, an Executive Session or Sessions will be held for the specific purposes as regularly set forth in the printed Board Agenda.

ADJOURNMENT

On a motion by Board Member Vulakovich, and seconded by Board Member Brewster, the meeting of February 25, 2026, was adjourned.

Chairman

Member

Member

ATTEST:

Secretary