

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

	<u>June 30, 2016</u>	<u>June 30, 2015</u>
<b>Assets:</b>		
Current Assets:		
Cash	\$ 19,962,868	\$ 20,209,922
Investments-Short Term	275,395,461	241,702,180
Accounts and Claims Receivable (Net)	1,567,938	1,333,108
Inventory - Merchandise (Net)	244,158,953	230,093,160
Inventory - Operating Supplies	491,962	201,448
Prepaid Expenses	-	3,766,222
Total Current Assets	541,577,182	497,306,040
Fixed Assets:		
Land	322,973	322,973
Buildings	19,557,620	19,557,620
Leasehold Improvements	757,962	757,962
Machinery and Equipment	51,584,832	44,477,826
Computer Software - Internally Generated	20,559,499	29,639,452
Total Fixed Assets	92,782,886	94,755,833
Less: Accumulated Depreciation/Amortization	53,564,994	57,727,927
Net Fixed Assets	39,217,892	37,027,906
Total Assets	\$ 580,795,074	\$ 534,333,946
Total Deferred Outflows - Pension (Note 4)	93,191,449	31,038,537
<b><u>Liabilities and Net Position</u></b>		
<b>Liabilities:</b>		
Current Liabilities:		
Trade Accounts Payable	\$ 256,513,494	\$ 253,125,319
Other Accounts Payable	13,003,109	12,338,533
Accrued Payroll-Related Expenses	26,249,581	24,129,512
Workers' Compensation Liability (Note 6)	7,771,965	7,816,604
Due to Other Funds	4,842,657	2,128,444
Total Current Liabilities	308,380,806	299,538,412
Noncurrent Liabilities:		
Other Accounts Payable - OPEB (Note 5)	90,178,113	76,652,554
Workers' Compensation Liability (Note 6)	39,287,287	42,109,251
Net Pension Liability (Note 4)	449,175,699	362,685,050
Compensated Absences	19,506,861	20,092,247
Total Noncurrent Liabilities	598,147,960	501,539,102
Total Liabilities	906,528,766	801,077,514
Total Deferred Inflows - Pension (Note 4)	5,636,121	3,002,223
<b>Net Position:</b>		
Invested in Capital Assets, net of related debt	39,217,892	37,027,906
Unrestricted	(277,396,256)	(275,735,160)
<b>Total Net Position</b>	<b>\$ (238,178,364)</b>	<b>\$ (238,707,254)</b>

**Commonwealth of Pennsylvania  
Pennsylvania Liquor Control Board  
State Stores Fund  
Comparative Statements of Revenues, Expenses, and Changes in Net Position  
For The Month Ending June 30, 2016 and June 30, 2015  
(Unaudited)**

	<b>June 2015-16</b>	<b>June 2014-15 (As Adjusted*)</b>
Sales Net of Taxes	\$ 154,668,262	\$ 145,672,000
Cost of Goods Sold	106,344,011	100,447,044
<b>Gross Revenue from Sales</b>	<b>48,324,251</b>	<b>45,224,956</b>
Operating Expenses:		
Purchasing, Storage & Transportation	1,165,012	1,392,211
Stores' Operations & Supervision	23,681,369	31,327,714
Central Administrative Support	4,342,723	6,759,731
Comptroller Operations	1,325,913	317,964
Commonwealth-Provided Services (Note 2)	(350,228)	1,099,120
Total	30,164,789	40,896,740
<b>Operating Income</b>	<b>18,159,462</b>	<b>4,328,216</b>
Nonoperating Revenues (Expenses):		
Enforcement Fines	135,446	135,712
Interest Income	133,852	40,344
License Fees	1,117,686	989,676
Miscellaneous Income	868,624	1,019,177
Administrative Law Judge	(219,755)	(213,091)
Legal	(316,792)	(364,144)
Licensing & Investigations	(753,902)	(1,324,515)
Total	965,159	283,159
<b>Income Before Operating Transfers</b>	<b>19,124,621</b>	<b>4,611,375</b>
Operating Transfers Out:		
PSP Enforcement (Note 3)	2,007,773	2,038,565
<b>Income After Enforcement/Before Other Transfers</b>	<b>17,116,848</b>	<b>2,572,810</b>
Other Operating Transfers Out:		
General Fund Appropriations (Note 3)	25,000,000	-
Drug and Alcohol Programs (Note 3)	2,500,000	1,671,957
Total	27,500,000	1,671,957
<b>Change in Net Position</b>	<b>(10,383,152)</b>	<b>900,853</b>
Total Net Position - Beginning	(227,795,212)	(239,608,107)
Total Net Position - Ending	<b>\$ (238,178,364)</b>	<b>\$ (238,707,254)</b>
Liquor tax	27,827,869	25,778,712
State Sales Tax	10,843,891	10,030,681
Local Tax	687,257	652,912
<b>Taxes remitted to Dept.of Revenue PTD</b>	<b>\$ 39,359,017</b>	<b>\$ 36,462,305</b>

\* Amounts reported in previously published interim statements adjusted to recognize retroactive monthly allocation of FY 2014-15 Pension, Workers' Compensation and OPEB year-end accounting valuation actual expenses and restatement of beginning net position due to implementing GASB 68.

**Commonwealth of Pennsylvania**  
**Pennsylvania Liquor Control Board**  
**State Stores Fund**  
**Comparative Statements of Revenues, Expenses, and Changes in Net Position**  
**For The Twelve Months Ending June 30, 2016 and June 30, 2015**  
**(Unaudited)**

	2015-16	2014-15
Sales Net of Taxes	\$ 1,937,884,590	\$ 1,862,269,904
Cost of Goods Sold	1,332,285,510	1,281,139,778
<b>Gross Revenue from Sales</b>	<b>605,599,080</b>	<b>581,130,126</b>
Operating Expenses:		
Purchasing, Storage & Transportation	20,786,373	18,432,810
Stores' Operations & Supervision	368,991,819	365,489,234
Central Administrative Support	68,517,809	69,683,255
Comptroller Operations	5,817,092	4,713,987
Commonwealth-Provided Services (Note 2)	9,715,113	11,290,527
Total	473,828,206	469,609,813
<b>Operating Income</b>	<b>131,770,874</b>	<b>111,520,313</b>
Nonoperating Revenues (Expenses):		
Enforcement Fines	1,892,032	1,975,832
Interest Income	892,769	429,542
License Fees	12,884,473	12,315,087
Miscellaneous Income	3,467,757	3,694,696
Administrative Law Judge	(2,490,903)	(2,543,018)
Legal	(3,358,611)	(3,570,359)
Licensing & Investigations	(15,110,336)	(14,497,769)
Total	(1,822,819)	(2,195,989)
<b>Income Before Operating Transfers</b>	<b>129,948,055</b>	<b>109,324,324</b>
Operating Transfers Out:		
PSP Enforcement (Note 3)	26,091,122	25,726,488
<b>Income After Enforcement/Before Other Transfers</b>	<b>103,856,933</b>	<b>83,597,836</b>
Other Operating Transfers Out:		
General Fund Appropriations (Note 3)	100,000,000	80,000,000
Drug and Alcohol Programs (Note 3)	3,328,043	1,671,957
Total	103,328,043	81,671,957
<b>Change in Net Position</b>	<b>528,890</b>	<b>1,925,879</b>
Total Net Position - Beginning, 2014-15 Restated	(238,707,254)	(240,633,133)
Total Net Position - Ending	<b>\$ (238,178,364)</b>	<b>\$ (238,707,254)</b>
Liquor tax	348,055,772	334,413,695
State Sales Tax	135,581,351	130,193,126
Local Tax	8,687,993	8,493,412
<b>Taxes remitted to Dept. of Revenue YTD</b>	<b>\$ 492,325,116</b>	<b>\$ 473,100,233</b>