

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

	<u>June 30, 2022</u>	<u>June 30, 2021*</u>
<b><u>ASSETS</u></b>		
Current assets:		
Cash	\$ 33,708,656	\$ 28,209,507
Investments - short term	198,354,076	318,346,788
Accounts and claims receivable, net	8,430,957	6,629,034
Due from other funds - Note 9	-	2,048
Merchandise inventories, net	209,229,245	216,042,411
Operating supplies	416,740	470,245
Prepaid expenses	<u>968,922</u>	<u>91,991</u>
Total current assets	<u>451,108,596</u>	<u>569,792,024</u>
Non-current assets:		
Non-depreciable capital assets:		
Land	322,973	322,973
Depreciable capital assets:		
Building	10,762,508	10,583,822
Leasehold improvements	209,134	209,134
Machinery and equipment	48,581,156	47,337,828
Intangible - internally generated software	54,994,168	22,330,818
Intangible - right to use leases - Note 10	<u>363,584,227</u>	<u>322,265,989</u>
Less: accumulated depreciation	<u>179,359,578</u>	<u>113,523,578</u>
Net depreciable capital assets	<u>298,771,615</u>	<u>289,204,013</u>
Total non-current capital assets	<u>299,094,588</u>	<u>289,526,986</u>
Total assets	<u>\$ 750,203,184</u>	<u>\$ 859,319,010</u>
Total deferred outflows of resources - Notes 5, 6	\$ 184,355,005	\$ 210,418,847
<b><u>LIABILITIES</u></b>		
Current liabilities:		
Trade accounts payable	\$ 218,092,423	\$ 328,795,530
Other accounts payable	21,313,123	29,492,530
Accrued expenses	23,730,090	18,643,728
OPEB - Note 6	-	-
Self-insurance, workers' compensation - Note 7	5,038,908	6,298,715
Due to other funds - Note 9	11,455,997	8,503,838
Due to fiduciary funds - Note 9	3,370,405	2,776,737
Due to other governments - Note 9	995,975	787,416
Right to use liabilities - Note 10	<u>55,609,020</u>	<u>52,835,345</u>
Total current liabilities	<u>339,605,941</u>	<u>448,133,839</u>
Non-current liabilities:		
OPEB - Note 6	432,155,000	512,371,000
Self-insurance, workers' compensation - Note 7	42,346,197	58,900,983
Net pension liability - Note 5	369,045,963	462,618,628
Compensated absences - Note 1	26,865,598	25,995,401
Right to use liabilities - Note 10	<u>199,900,422</u>	<u>216,838,680</u>
Total non-current liabilities	<u>1,070,313,181</u>	<u>1,276,724,692</u>
Total liabilities	<u>\$ 1,409,919,122</u>	<u>\$ 1,724,858,531</u>
Total deferred inflows of resources - Notes 5, 6	\$ 396,793,486	\$ 356,167,664
<b><u>NET POSITION</u></b>		
Net investment in capital assets	\$ 43,585,146	\$ 19,852,961
Deficit	<u>(915,739,564)</u>	<u>(1,031,141,299)</u>
Total net position - Note 12	<u>\$ (872,154,418)</u>	<u>\$ (1,011,288,338)</u>

\* The prior fiscal year (FY) 2020-21 comparative Net investment in capital assets and Deficit amounts are adjusted to include the Right to use liabilities associated with Intangibles - right to use leases as part of Net investment in capital assets, and excluding them from Deficit. The adjustments did not affect Total net position.

**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, 2022 and June 30, 2021**  
**(Unaudited)**

	<u>2021-22</u>	<u>2020-21</u>
Sales net of taxes	\$ 195,982,960	\$ 192,233,631
Cost of goods sold	<u>(130,631,293)</u>	<u>(132,932,094)</u>
Gross profit from sales	65,351,667	59,301,537
Operating (expenses):		
Retail operations	(5,499,628)	(29,953,430)
Marketing & merchandising	(3,008,576)	(4,642,645)
Supply chain	344,717	(346,469)
Wholesale operations	132,730	(109,204)
Information technology services	(33,741)	(6,417,850)
Regulatory affairs	1,389,921	(1,025,290)
Administration	663,822	(676,534)
Finance	256,510	(167,729)
Board & secretary	(467,341)	(435,387)
Legal	(389,249)	(306,318)
Commonwealth provided services - Note 2	<u>(2,292,164)</u>	<u>(1,671,398)</u>
Total	<u>(8,902,999)</u>	<u>(45,752,254)</u>
Operating profit/(loss)	56,448,668	13,549,283
Other operating revenues (expenses):		
Enforcement fines	150,067	75,073
License fees	2,020,982	981,510
Miscellaneous income	263,589	232,915
Administrative law judge	<u>(250,372)</u>	<u>(229,390)</u>
Total	<u>2,184,266</u>	<u>1,060,108</u>
Total operating income/(loss)	58,632,934	14,609,391
Miscellaneous revenues (expenses):		
Interest income (expense)	(281,950)	(388,442)
Other	<u>-</u>	<u>(1,686,559)</u>
Total	<u>(281,950)</u>	<u>(2,075,001)</u>
Income/(Loss) before operating transfers	58,350,984	12,534,390
Operating transfers out:		
PSP enforcement - Note 3	(2,501,541)	(2,225,621)
<b>Net Income/(Loss) from operations</b>	<b><u>55,849,443</u></b>	<b><u>10,308,769</u></b>
Statutory Transfers:		
General fund - Note 4	-	(42,500,000)
Drug and alcohol programs - Note 4	(6,617,019)	(5,297,166)
Total	<u>(6,617,019)</u>	<u>(47,797,166)</u>
Change in net position	49,232,424	(37,488,397)
Total net position - beginning	<u>(921,386,842)</u>	<u>(973,799,941)</u>
Total net position - ending	<u>\$ (872,154,418)</u>	<u>\$ (1,011,288,338)</u>
Liquor tax	34,813,092	34,849,045
State Sales Tax	13,685,876	13,714,042
Local Tax	904,951	870,558
Taxes remitted to Dept. of Revenue PTD	<u>\$ 49,403,919</u>	<u>\$ 49,433,645</u>

**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, 2022 and June 30, 2021**  
**(Unaudited)**

	<u>2021-22</u>	<u>2020-21</u>
Sales net of taxes	\$ 2,405,547,154	\$ 2,317,842,844
Cost of goods sold	<u>(1,653,534,004)</u>	<u>(1,574,366,426)</u>
Gross profit from sales	752,013,150	743,476,418
Operating (expenses):		
Retail operations	(319,217,203)	(361,343,135)
Marketing & merchandising	(13,980,900)	(15,324,884)
Supply chain	(3,665,335)	(7,047,839)
Wholesale operations	(1,095,957)	(1,520,220)
Information technology services	(21,993,029)	(31,422,993)
Regulatory affairs	(12,291,990)	(15,869,386)
Administration	(7,739,381)	(9,359,624)
Finance	(2,015,953)	(2,577,206)
Board & secretary	(12,023,736)	(3,821,345)
Legal	(4,348,101)	(3,524,128)
Commonwealth provided services - Note 2	<u>(18,624,348)</u>	<u>(14,932,983)</u>
Total	<u>(416,995,933)</u>	<u>(466,743,743)</u>
Operating profit/(loss)	335,017,217	276,732,675
Other operating revenues (expenses):		
Enforcement fines	1,927,326	987,585
License fees	26,128,051	21,889,007
Miscellaneous income	5,697,148	3,156,831
Administrative law judge	<u>(2,857,558)</u>	<u>(2,723,139)</u>
Total	<u>30,894,967</u>	<u>23,310,284</u>
Total operating income/(loss)	365,912,184	300,042,959
Miscellaneous revenues (expenses):		
Interest income (expense)	(4,376,215)	(4,277,530)
Other	<u>49,085</u>	<u>(1,671,143)</u>
Total	<u>(4,327,130)</u>	<u>(5,948,673)</u>
Income/(Loss) before operating transfers	361,585,054	294,094,286
Operating transfers out:		
PSP enforcement - Note 3	(30,734,115)	(29,236,001)
<b>Net Income/(Loss) from operations</b>	<b><u>330,850,939</u></b>	<b><u>264,858,285</u></b>
Statutory Transfers:		
General fund - Note 4	(185,100,000)	(185,100,000)
Drug and alcohol programs - Note 4	(6,617,019)	(5,297,166)
Total	<u>(191,717,019)</u>	<u>(190,397,166)</u>
Change in net position	139,133,920	74,461,119
Total net position - beginning - Note 12	<u>(1,011,288,338)</u>	<u>(1,085,749,457)</u>
Total net position - ending	<u>\$ (872,154,418)</u>	<u>\$ (1,011,288,338)</u>
Liquor tax	431,264,479	415,839,371
State Sales Tax	169,651,110	163,877,596
Local Tax	10,668,624	9,642,553
Taxes remitted to Dept.of Revenue YTD	<u>\$ 611,584,213</u>	<u>\$ 589,359,520</u>