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State of Maine



Department of Administrative and Financial Services

Bureau of Alcoholic Beverages and Lottery Operations

Financial Statements
Fiscal Year Ending June 30, 2004

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M23
2004



JOHN ELIAS BALDACCI
GOVERNOR

STATE OF MAINE
DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES
DIVISION OF FINANCIAL AND PERSONNEL SERVICES
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December 17, 2004

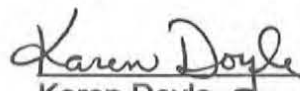
Patrick Damon, Director
Bureau of Alcoholic Beverages and Lottery Operations
10-12 Water Street
Hallowell, Maine 04347

Dear Mr. Damon,

Submitted herewith is the annual report for the Bureau of Alcoholic Beverages and Lottery Operations for the fiscal year ended June 30, 2004. This report presents the financial position and operation of the State operated liquor stores and the lottery. The report does not reflect sales or operating expenses of the agency liquor stores or the lottery agents.

If you have any suggestions or comments about these schedules please contact us at your earliest convenience. If there are other schedules that you wish to be included in our next annual report please let us know so that we may work together on the design of the report.

Sincerely,


Karen Doyle
Acting Associate Commissioner

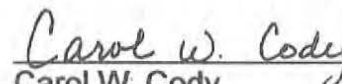

Carol W. Cody
Managing Staff Accountant

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Bureau of Alcoholic Beverages

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**Department of Administrative and Financial Services
Bureau of Liquor and Lottery Operations
CONSOLIDATED BALANCE SHEET**

For Fiscal Years Ending: June 30,

	2004	2003
ASSETS		
Equity in Treasurer's Cash	\$ 5,507,981	\$ 3,326,739
Accounts Receivable Net	16,997,632	18,792,435
Other Assets	- (1)	1,008,736
Total Current Assets	\$ 22,505,614	\$ 23,127,909
Fixed Assets	\$ 1,329,685	\$ 1,329,685
Less: Reserve for Depreciation	(1,301,306)	(1,291,884)
Total Fixed Assets	\$ 28,379	\$ 37,801
Total Assets	\$ 22,533,993	\$ 23,165,710
LIABILITIES		
Accounts Payable	\$ 6,628,902	\$ 5,658,546
Accrued Payroll	49,030	232,281
Accrued Vacation Liability	90,320	261,285
Returnable Container Deposit	477,275	482,339
Due to Other Funds	4,739,205 (2)	7,587,520
Total Liabilities	\$ 11,984,733	\$ 14,221,971
RESERVES		
Working Capital Advance	\$ 400,000	\$ 1,000,000
Reserves and Discounts	10,149,260	7,943,739
Total Reserves	\$ 10,549,260	\$ 8,943,739
TOTAL LIABILITIES & RESERVES	\$ 22,533,993	\$ 23,165,710

**Department of Administrative and Financial Services
Bureau of Liquor and Lottery Operations
CONSOLIDATED STATEMENT OF OPERATIONS**

For Fiscal Years Ending: June 30,

	<u>2004</u>	% of Sales	<u>2003</u>	% of Sales
Net Sales	\$ 274,929,015	100.00%	\$ 250,028,605	100.00%
Cost of Goods Sold	<u>\$ 196,769,670</u>	71.57%	<u>\$ 172,814,551</u>	69.12%
Gross Income from Sales	\$ 78,159,345	28.43%	\$ 77,214,054	30.88%
Other Income	<u>2,464,639</u>	0.90%	<u>2,348,903</u>	0.94%
Gross Income from Operations	\$ 80,623,984	29.33%	\$ 79,562,957	31.82%
Less: Operating Expenses	<u>10,913,687</u>	3.97%	<u>13,236,274</u>	5.29%
General Fund Revenue Transfer	\$ 69,710,297		\$ 66,326,683	
Premium Tax Transferred	<u>1,775,223</u>		<u>1,676,392</u>	
Total Transfer	<u>\$ 71,485,520</u>	26.00%	<u>\$ 68,003,075</u>	27.20%

Department of Administrative and Financial Services
Bureau of Alcoholic Beverages and Lottery Operations
HISTORICAL GROSS SALES AS COMPARED TO TOTAL TRANSFERS

For Fiscal Years 1981 - 2004

Fiscal Year	Liquor Sales	Lottery Sales	Heritage Sales	Total Sales
2004	89,054,685	182,645,792	3,228,538	274,929,015
2003	85,395,495	161,689,836	2,943,273	250,028,605
2002	81,576,220	152,828,875	5,079,880	239,484,975
2001	79,647,455	140,635,023	5,955,682	226,238,160
2000	76,599,135	143,134,147	4,779,464	224,512,746
1999	72,382,945	137,529,119	7,057,795	216,969,859
1998	70,426,846	144,670,300	4,219,798	219,316,944
1997	68,075,556	142,040,139	4,214,863	214,330,558
1996	68,181,524	143,185,328	5,504,375	216,871,227
1995	68,112,331	153,204,327		221,316,658
1994	71,186,901	145,197,086		216,383,987
1993	72,839,701	118,074,110		190,913,811
1992	72,479,842	114,055,219		186,535,061
1991	72,874,629	96,325,468		169,200,097
1990	72,967,171	98,495,282		171,462,453
1989	73,268,332	96,318,720		169,587,052
1988	71,845,410	82,462,597		154,308,007
1987	70,837,908	58,083,496		128,921,404
1986	67,510,553	38,751,719		106,262,272
1985	66,366,207	15,945,976		82,312,183
1984	67,978,001	15,958,189		83,936,190
1983	66,449,035	13,073,997		79,523,032
1982	65,974,921	9,658,095		75,633,016
1981	64,448,224	6,369,909		70,818,133

Fiscal Year	Liquor Transfer	Lottery Transfer	Heritage Transfer	Adjustment	Total Transferred	% of Sales
2004	28,957,966	41,752,637	774,917		71,485,520	26.00%
2003	27,749,668	39,442,111	811,296		68,003,075	27.20%
2002	26,821,646	39,317,891	1,171,888		67,311,425	28.11%
2001	25,860,058	35,450,105	1,389,111		62,699,274	27.71%
2000	26,067,375 *	38,125,786	1,427,972	26,869 *	65,648,002	29.24%
1999	21,255,952	39,620,893	1,749,542		62,626,387	28.86%
1998	22,139,996	40,642,623 **	1,104,635	99,432 **	63,986,686	29.18%
1997	22,250,530	40,548,253 ***	1,068,469	169,402 ***	64,036,654	29.88%
1996	23,085,031	37,757,632	1,617,105		62,459,768	28.80%
1995	21,785,740	41,185,167			62,970,907	28.45%
1994	23,755,033	44,616,761			68,371,794	31.60%
1993	34,747,869	36,513,230			71,261,099	37.33%
1992	36,433,046	35,434,002			71,867,048	38.53%
1991	34,820,114	29,363,064			64,183,178	37.93%
1990	34,194,145	30,543,755			64,737,900	37.76%
1989	36,941,611	30,407,319			67,348,930	39.71%
1988	33,778,889	27,266,282			61,045,171	39.56%
1987	35,293,903	18,205,948			53,499,851	41.50%
1986	33,297,681	11,845,910			45,143,591	42.48%
1985	32,950,447	4,422,746			37,373,193	45.40%
1984	32,532,203	4,515,771			37,047,974	44.14%
1983	32,237,658	3,693,744			35,931,402	45.18%
1982	31,625,937	2,384,850			34,010,787	44.97%
1981	30,067,763	1,093,110			31,160,873	44.00%

* 26,067,375 + 26,869 = 26,094,244 (Net transferred)

** 40,642,623 + 99,432 = 40,742,055 (Lottery transfer)

*** 40,548,253 + 169,402 = 40,717,655 (Lottery transfer)



Maine State Lottery



The Maine State Lottery is proud of its commitment to providing the citizens of Maine with fun and exciting entertainment. Over the past 25 years, the Maine State Lottery has transferred more than \$600 million to the State's General Fund.

The Lottery Link

News from the Maine State Lottery

<http://www.maineLOTtery.com/>

Department of Administrative and Financial Services
Division of Lottery
BALANCE SHEET
For Month ending June 30,

ASSETS:

	2004		2003
Current Assets			
Petty Cash - Imprest Fund	\$ 750,200		\$ 500,200
Accounts Receivable	15,561,123		16,015,576
Prepaid Expense	-	(1)	387,090
Total Current Assets	\$ 16,311,323		\$ 16,902,866
Fixed Assets			
Equipment	\$ 44,202		\$ 44,202
Less: Reserve for Depreciation	(20,906)		(13,558)
Total Fixed Assets	\$ 23,297		\$ 30,644
TOTAL ASSETS	\$ 16,334,619		\$ 16,933,510

LIABILITIES:

Accounts Payable	\$ 417,500		\$ 523,929
Accrued Payroll	41,474	(2)	83,239
Accrued Subscriptions	313,215		323,549
Accrued Vacation Liability	90,320		98,536
Vouchers Payable	583,646	(3)	392,253
Due to Other Funds	4,739,205	(4)	7,568,265
TOTAL LIABILITIES	\$ 6,185,360		\$ 8,989,771

RESERVES:

Instant Ticket Prize Reserve	\$ 9,939,260	(5)	\$ 7,688,739
Reserve for Instant Game Annuities	210,000	(6)	255,000
TOTAL RESERVES	\$ 10,149,260		\$ 7,943,739
TOTAL LIABILITIES & RESERVES	\$ 16,334,619		\$ 16,933,510

Department of Administrative and Financial Services
Division of Lottery
Comparative Statements of Income and Expense
For Fiscal Years ending June 30,

SALES	2004	% of Sales	2003	% of Sales	% Change 2003 to 2004
Instant Tickets					
\$1 Instant	\$ 32,718,707	17.60%	\$ 33,629,278	20.43%	(2.71%)
Heritage Game	3,228,538	1.74%	2,943,273	1.79%	9.69%
\$2 Instant	32,224,674	17.34%	31,808,208	19.32%	1.31%
\$3 Instant	14,809,851	7.97%	16,721,016	10.16%	(11.43%)
\$5 Instant	28,102,965	15.12%	31,093,995	18.89%	(9.62%)
\$10 Instant	39,460,380	21.23%	8,733,650	5.30%	N/A
<i>Total Instant</i>	<i>\$ 150,545,115 (7)</i>	<i>80.99%</i>	<i>\$ 124,929,420</i>	<i>75.88%</i>	<i>20.50%</i>
Online Games					
Pick 3	\$ 6,201,904	3.34%	\$ 5,953,983	3.62%	4.16%
Pick 4	4,765,209	2.56%	4,639,201	2.82%	2.72%
Megabucks	20,921,590	11.26%	25,295,739	15.36%	(17.29%)
Heads or Tails	2,207,860 (8)	1.19%	0	0.00%	N/A
Cash Lotto	1,232,652 (8)	0.66%	3,814,766	2.32%	(67.69%)
<i>Total Online</i>	<i>\$ 35,329,215</i>	<i>19.01%</i>	<i>\$ 39,703,689</i>	<i>24.12%</i>	<i>(11.02%)</i>
<i>Total Ticket Sales</i>	<i>\$ 185,874,330</i>	<i>100.00%</i>	<i>\$ 164,633,109</i>	<i>100.00%</i>	
Misc Sales					
Sale of Clothing	\$ 156	N/A	\$ 200	N/A	
OTHER INCOME					
Distribution Expenses paid by IF&W	\$ 80,713	0.04%	\$ 73,582	0.04%	9.69%
Expired Instant Prize Reserve	2,173,909 (9)	1.17%	1,865,460	1.13%	16.53%
Expired Instant Prize Reserve - Heritage	61,623	0.03%	84,524	0.05%	(27.09%)
Interest Income - Tri State	28,529	0.02%	31,175	0.02%	(8.49%)
Misc Income	96,112	0.05%	71,222	0.04%	34.95%
<i>Total Other Income</i>	<i>\$ 2,440,888</i>	<i>1.31%</i>	<i>\$ 2,125,963</i>	<i>1.29%</i>	<i>14.81%</i>
<i>Total Receipts</i>	<i>\$ 188,315,374</i>		<i>\$ 166,759,273</i>		<i>12.93%</i>
EXPENSES					
Cost of Goods Sold	\$ 138,347,797	74.43%	\$ 118,782,150	72.15%	16.47%
Maine Operating Expenses	2,479,535	1.33%	2,166,064	1.32%	14.47%
Tri-State Operating Expenses	2,445,243 (10)	1.32%	3,341,151	2.03%	(26.81%)
Heritage Game Expenses	2,515,244	1.35%	2,216,501	1.35%	13.48%
<i>Total Expenses</i>	<i>\$ 145,787,820</i>	<i>78.43%</i>	<i>\$ 126,505,866</i>	<i>76.84%</i>	<i>15.24%</i>
Transfer to General Fund	\$ 41,752,637	22.46%	\$ 39,442,111	23.96%	5.86%
Transfer to Fish & Wildlife	774,917	0.42%	811,296	0.49%	(4.48%)
<i>Total Transfer</i>	<i>\$ 42,527,554</i>	<i>22.88%</i>	<i>\$ 40,253,407</i>	<i>24.45%</i>	<i>5.65%</i>
Changes from FY 2003 to FY 2004					
Sales:	Dollars	%			
Instant	25,615,695	20.50%			
Online	(4,374,474)	(11.02%)			
Total	21,241,221	12.90%			
Cost of Goods Sold	19,565,647	16.47%			
Maine Operating Expenses	313,471	14.47%			

Department of Administrative and Financial Services
Division of Lottery
HERITAGE GAME INCOME STATEMENT
For Fiscal Years ending: June 30,

	2004		2003
SALES			
Game 463 - Whoo Wins	(48)		474,261
Game 477 - Campfire Cash	(303)		1,226,784
Game 553 - Black Fly Bucks	1,354,324		-
Game 555 - Catch A Winner	460,097		1,242,228
Game 584 - Cool Cash	\$ 1,414,468		\$ -
Total Sales	\$ 3,228,538		\$ 2,943,273
OTHER INCOME			
Expired Prize Reserve	\$ 61,623		\$ 84,524
Total Income	\$ 3,290,161	(11)	\$ 3,027,797
EXPENSES			
Prize Expense:			
Game 408 - Bear Bucks	-		2,007
Game 409 - Road Kill Cash	-		350
Game 452 - Squirrel Away Cash	-		15,815
Game 463 - Whoo Wins	625		473,974
Game 477 - Campfire Cash	7,304		572,640
Game 553 - Black Fly Bucks	1,105,336		-
Game 555 - Catch A Winner	331,914		682,828
Game 584 - Cool Cash	494,481		-
Vendor Fees	164,075		150,107
Agent Commissions	258,283		234,958
Agent Bonuses	570		500
Advertising	70,438		9,572
Sta Cap	1,505		169
Distribution Expenses	80,713		73,582
Total Expenses	\$ 2,515,244		\$ 2,216,502
Inland Fish & Wildlife Profit	\$ 774,917	(12)	\$ 811,295

Department of Administrative and Financial Services
Division of Lottery
Maine Operating Expense Schedule
Year To Date
For Fiscal Years ending June 30,

	2004	2003	% Change 2003 to 2004
Lottery Administration			
Personal Services	\$ 1,258,299 (13)	\$ 1,257,648	0.05%
State Services	263,329	143,297	83.77%
Non-State Services	3,585	4,814	(25.52%)
Travel Expenses	4,881	3,990	22.32%
Rents	90,830	85,530	6.20%
Office Supplies	14,633	12,693	15.28%
Gen Operations	52,854	49,212	7.40%
Portion paid by IFW	(54,961)	(52,898)	3.90%
<i>Total Administrative</i>	<u>\$ 1,633,450</u>	<u>\$ 1,504,286</u>	8.59%
Lottery Operations			
General Operations	\$ 82,620	\$ 96,376	(14.27%)
Other Instant Expense	83,226	26,701	211.70%
Customer Service	68,155	51,535	32.25%
Other Agent Expenses	125	314	(60.11%)
Portion paid by IFW	(7,621)	(5,942)	28.25%
<i>Total Operational</i>	<u>\$ 226,505</u>	<u>\$ 168,983</u>	34.04%
Advertising Charges			
Ad Agency Fees	\$ 145,437	\$ 141,936	2.47%
TV Production	30,265	25,274	19.75%
TV Media	45,084	49,508	(8.94%)
Promotional Material	249,459	104,813	138.00%
Posters	0	6,086	(100.00%)
Advertising Notices	75,954	99,492	(23.66%)
StaCap	10,800	6,845	57.77%
Portion paid by IFW	(18,131)	(14,742)	22.99%
<i>Total Advertising</i>	<u>\$ 538,866</u>	<u>\$ 419,213</u>	28.54%
<i>Subtotal</i>	\$ 2,398,822	\$ 2,092,482	14.64%
Plus: IF&W reimbursement	80,713	73,582	9.69%
Total Operating Expenses	<u><u>\$ 2,479,535</u></u>	<u><u>\$ 2,166,064</u></u>	14.47%
Total Sales Including Heritage	\$ 185,874,330	\$ 164,633,109	12.90%
Total Operating Expense as % of Sales	1.33%	1.32%	

Department of Administrative and Financial Services
Division of Lottery
Cost of Goods Sold Schedule
For Fiscal Years ending June 30,

	2004	% of Sales	2003	% of Sales	% Change 2003 to 2004
Prize Expense					
\$1 Instant	\$ 19,868,572	60.73%	\$ 20,228,769	60.15%	(1.78%)
\$2 Instant	20,925,919	64.94%	20,647,385	64.91%	1.35%
\$3 Instant	9,582,217	64.70%	10,893,708	65.15%	(12.04%)
\$5 Instant	18,491,725	65.80%	20,292,807	65.26%	(8.88%)
\$10 Instant	28,351,926	71.85%	6,238,496	N/A	N/A
Pick 3	3,113,654	50.20%	2,977,842	50.01%	4.56%
Pick 4	2,409,967	50.57%	2,370,573	51.10%	1.66%
Megabucks	10,419,600	49.80%	12,578,713	49.73%	(17.16%)
Cash Lotto	612,685	(8) 49.70%	1,899,749	49.80%	(67.75%)
Heads or Tails	1,111,022	(8) 50.32%	-	N/A	N/A
Win Cash	8	N/A	75	N/A	(89.33%)
Total Prize Expense	\$ 114,887,294	62.90%	\$ 98,128,118	60.69%	17.08%
Vendor Fees					
\$1 Instant	\$ 1,648,293	5.04%	\$ 1,721,968	5.12%	(4.28%)
\$2 Instant	1,628,522	5.05%	1,622,221	5.10%	0.39%
\$3 Instant	748,418	5.05%	852,930	5.10%	(12.25%)
\$5 Instant	1,421,723	5.06%	1,585,842	5.10%	(10.35%)
\$10 Instant	1,990,549	5.04%	445,416	N/A	N/A
Pick 3	316,338	5.10%	303,683	5.10%	4.17%
Pick 4	243,053	5.10%	236,648	5.10%	2.71%
Megabucks	1,067,203	5.10%	1,290,442	5.10%	(17.30%)
Cash Lotto	62,866	(8) 5.10%	194,587	5.10%	(67.69%)
Heads or Tails	112,653	(8) 5.10%	-	N/A	N/A
Win Cash	0	N/A	-	N/A	N/A
Total Vendor Fees	\$ 9,239,618	5.06%	\$ 8,253,738	5.10%	11.94%
Agent Commissions and Bonuses					
\$1 Instant	\$ 2,622,699	8.02%	\$ 2,703,722	8.04%	(3.00%)
\$2 Instant	2,592,844	8.05%	2,556,553	8.04%	1.42%
\$3 Instant	1,197,418	8.09%	1,348,250	8.06%	(11.19%)
\$5 Instant	2,273,677	8.09%	2,507,830	8.07%	(9.34%)
\$10 Instant	3,193,780	8.09%	705,552	N/A	N/A
Pick 3	310,191	5.00%	297,286	4.99%	4.34%
Pick 4	247,105	5.19%	243,208	5.24%	1.60%
Megabucks	1,004,882	4.80%	1,226,571	4.85%	(18.07%)
Cash Lotto	60,506	(8) 4.91%	187,940	4.93%	(67.81%)
Heads or Tails	110,253	(8) 4.99%	-	N/A	N/A
Win Cash	-	N/A	-	N/A	N/A
Total Agent Commissions & Bonuses	\$ 13,613,356	7.45%	\$ 11,776,911	7.28%	15.59%
Other Expenses					
Telephone	\$ 10,278	0.01%	\$ 9,813	0.01%	4.73%
Postage	315,813	0.17%	288,796	0.18%	9.36%
Rental of equipment	281,438	0.15%	324,773	0.20%	(13.34%)
Total Other Expenses	\$ 607,529	0.33%	\$ 623,382	0.39%	(2.54%)
Total Cost of Goods Sold	\$ 138,347,797	75.75%	\$ 118,782,150	73.46%	16.47%
Total Sales less Heritage	\$ 182,645,792		\$ 161,689,836		12.96%
Cost of Goods Sold as % of Sales Less Heritage	75.75%		73.46%		

Department of Administrative and Financial Services
Division of Lottery
Cost of Goods Sold - Online Games
For Fiscal Years ending: June 30,

2004

Sales	Megabucks \$ 20,921,590	Pick 3 \$ 6,201,904	Pick 4 \$ 4,765,209	Heads or Tails \$ 2,207,860	Cash Lotto (8) \$ 1,232,652	Win Cash (8) \$ 0	Total Online \$ 35,329,215
Prize Expense	10,419,600	3,113,654	2,409,967	1,111,022	612,685	8	17,666,936
Vendor Fees	1,067,203	316,338	243,053	112,653	62,866	0	1,802,113
Agent Commissions	1,004,882	310,191	247,105	110,253	60,506	0	1,732,937
Telephone*	6,087	1,804	1,386	642	359	0	10,279
Total COGS	\$ 12,497,772	\$ 3,741,988	\$ 2,901,511	\$ 1,334,570	\$ 736,415	\$ 8	\$ 21,212,264
Gross Profit on Sales	\$ 8,423,818	\$ 2,459,916	\$ 1,863,698	\$ 873,290	\$ 496,237	\$ (8)	\$ 14,116,951
Gross Profit Percent	40.26%	39.66%	39.11%	40%	40.26%	N/A	39.96%

2003

Sales	Megabucks \$ 25,295,739	Pick 3 \$ 5,953,983	Pick 4 \$ 4,639,201	Heads or Tails \$ 0	Cash Lotto (8) \$ 3,814,766	Win Cash (8) \$ 0	Total Online \$ 39,703,689
Prize Expense	12,578,713	2,977,842	2,370,573	0	1,899,749	75	19,826,952
Vendor Fees	1,290,442	303,683	236,648	0	194,587	0	2,025,360
Agent Commissions	1,226,571	297,286	243,208	0	187,940	0	1,955,005
Telephone*	6,251	1,472	1,147	0	943	0	9,813
Total COGS	\$ 15,101,977	\$ 3,580,283	\$ 2,851,576	\$ 0	\$ 2,283,219	\$ 75	\$ 23,817,130
Gross Profit on Sales	\$ 10,193,762	\$ 2,373,700	\$ 1,787,625	\$ 0	\$ 1,531,547	\$ (75)	\$ 15,886,559
Gross Profit Percent	40.30%	39.87%	38.53%	0.00%	40.15%	0.00%	40.01%

Percentage Change FY 2003 to FY 2004

	Megabucks	Pick 3	Pick 4	Heads or Tails	Cash Lotto	Win Cash	Total Online
Sales	(17.29%)	4.16%	2.72%	N/A	(67.69%)	N/A	(11.02%)
COGS	(17.24%)	4.52%	1.75%	N/A	(67.75%)	(89.33%)	(10.94%)
Gross Profit	(17.36%)	3.63%	4.26%	N/A	(67.60%)	(89.33%)	(11.14%)

* Telephone expense for the online games is allocated by sales dollars.
Note : Schedule excludes Heritage Game

Department of Administrative and Financial Services
Division of Lottery
Cost of Goods Sold - Instant Tickets
For Fiscal Years ending: June 30,

2004

	\$1 Instant	\$2 Instant	\$3 Instant	\$5 Instant	\$10 Instant	Total Instant
Sales	\$ 32,718,707	\$ 32,224,674	\$ 14,809,851	\$ 28,102,965	\$ 39,460,380	\$ 147,316,577
Prize Expense	19,868,572	20,925,919	9,582,217	18,491,725	28,351,926	97,220,360
Vendor Fees	1,648,293	1,628,522	748,418	1,421,723	1,990,549	7,437,505
Agent Commissions	2,622,699	2,592,844	1,197,418	2,273,677	3,193,780	11,880,419
Postage	132,647	130,645	60,042	113,935	159,980	597,251
Total COGS	\$ 24,272,213	\$ 25,277,931	\$ 11,588,096	\$ 22,301,060	\$ 33,696,235	\$ 117,135,535
Gross Profit on Sales	\$ 8,446,495	\$ 6,946,743	\$ 3,221,755	\$ 5,801,905	\$ 5,764,145	\$ 30,181,042
Gross Profit Percent	25.82%	21.56%	21.75%	20.65% #	14.61%	20.49%

2003

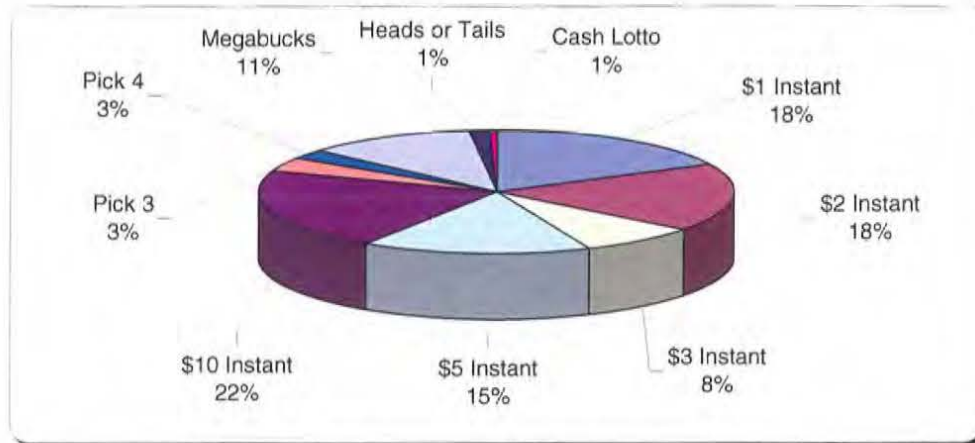
	\$1 Instant	\$2 Instant	\$3 Instant	\$5 Instant	\$10 Instant	Total Instant
Sales	\$ 33,629,278	\$ 31,808,208	\$ 16,721,016	\$ 31,093,995	\$ 8,733,650	\$ 121,986,147
Prize Expense	20,228,769	20,647,385	10,893,708	20,292,807	6,238,496	78,301,165
Vendor Fees	1,721,968	1,622,221	852,930	1,585,842	445,416	6,228,377
Agent Commissions	2,703,722	2,556,553	1,348,250	2,507,830	705,552	9,821,907
Postage	169,149	159,990	84,104	156,397	43,929	613,569
Total COGS	\$ 24,823,608	\$ 24,986,149	\$ 13,178,992	\$ 24,542,876	\$ 7,433,393	\$ 94,965,018
Gross Profit on Sales	\$ 8,805,670	\$ 6,822,059	\$ 3,542,024	\$ 6,551,119	\$ 1,300,257	\$ 27,021,129
Gross Profit Percent	26.18%	21.45%	21.18%	21.07% #	14.89%	22.15%

Percentage Change FY 2003 to FY 2004

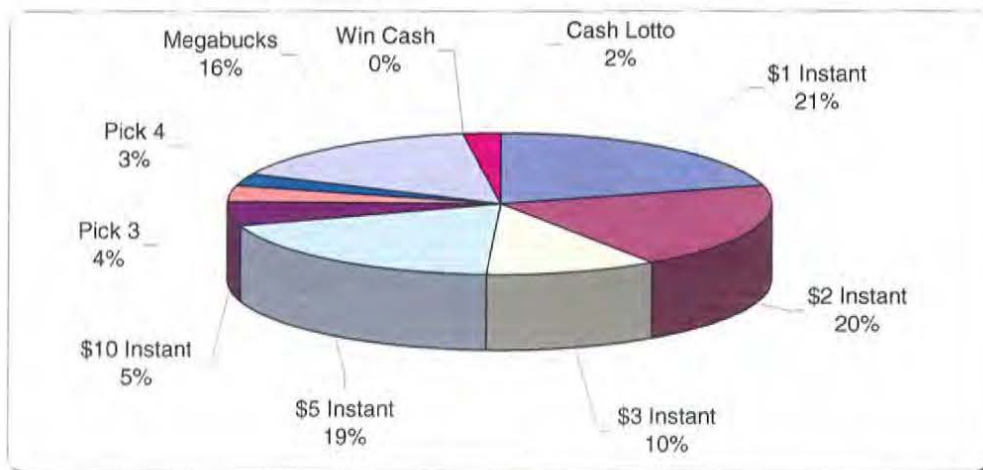
	\$1 Instant	\$2 Instant	\$3 Instant	\$5 Instant	\$10 Instant	Total Instant
Sales	(2.71%)	1.31%	(11.43%)	(9.62%)	351.82%	20.77%
COGS	(2.22%)	1.17%	(12.07%)	(9.13%)	353.31%	23.35%
Gross Profit	(4.08%)	1.83%	(9.04%)	(11.44%)	343.31%	11.69%

Note : Schedule excludes Heritage Game

Department of Administrative and Financial Services
Division of Lottery
Department of Administrative and Financial Services
Division of Lottery
COMPARATIVE SALES ANALYSIS
FOR FISCAL YEARS 2004-2003



2004			
\$1 Instant	\$	32,718,707	**
\$2 Instant		32,224,674	
\$3 Instant		14,809,851	
\$5 Instant		28,102,965	
\$10 Instant		39,460,380	
Pick 3		6,201,904	
Pick 4		4,765,209	
Megabucks		20,921,590	
Heads or Tails		2,207,860	
Cash Lotto		1,232,652	
		<u>\$ 182,645,792</u>	



2003			
\$1 Instant	\$	33,629,278	**
\$2 Instant		31,808,208	
\$3 Instant		16,721,016	
\$5 Instant		31,093,995	
\$10 Instant		8,733,650	
Pick 3		5,953,983	
Pick 4		4,639,201	
Megabucks		25,295,739	
Win Cash		-	
Cash Lotto		3,814,766	
		<u>\$ 161,689,836</u>	

****Excludes Heritage Games and Promotional Sales**

Department of Administrative and Financial Services
Division of Lottery
Department of Administrative and Financial Services
Division of Lottery
GROSS PROFIT COMPARISON
FOR FISCAL YEARS 2004-2003



2004

\$1 Instant	\$	8,446,495	**
\$2 Instant		6,946,743	
\$3 Instant		3,221,755	
\$5 Instant		5,801,905	
\$10 Instant		5,764,145	
Pick 3		2,459,916	
Pick 4		1,863,698	
Megabucks		8,423,818	
Heads or Tails		873,290	
Win Cash		(8)	
Cash Lotto		496,237	
		<u>\$ 44,297,993</u>	



2003

\$1 Instant	\$	8,805,670	**
\$2 Instant		6,822,059	
\$3 Instant		3,542,024	
\$5 Instant		6,551,119	
\$10 Instant		1,300,257	
Pick 3		2,373,700	
Pick 4		1,787,625	
Megabucks		10,193,762	
Heads or Tails		-	
Win Cash		(75)	
Cash Lotto		1,531,547	
		<u>\$ 42,907,688</u>	

****Excludes Heritage Games and Promotional Sales**

Maine Bureau of ALCOHOLIC BEVERAGES



Maine is one of 19 Jurisdictions which regulates beverage alcohol within its borders. By controlling this product, the State is the only entity that may bring liquor into the state.

Our mission is to effectively regulate the beverage alcohol industry to insure responsible business practices and create a favorable economic climate while prohibiting sales to minors.

**Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
COMPARATIVE BALANCE SHEET**

For Fiscal Years Ending June 30,

	2004		2003
ASSETS:			
Equity in Treasurer's Cash	\$ 4,757,781		\$ 2,826,539
Accounts Receivable	1,446,090		2,776,859
Less: Reserve for Uncollectible	(9,580)		-
Supplies Inventory	-		37,527
Merchandise Inventory	-	(1)	577,082
Lottery Ticket Inventory	-		7,037
Total Current Assets	\$ 6,194,291		\$ 6,225,043
Fixed Assets:			
Equipment	\$ 227,517		\$ 288,683
Software	1,057,966		996,799
Less: Reserve for Depreciation	(1,280,401)		(1,278,326)
Total Fixed Assets	\$ 5,082		\$ 7,157
TOTAL ASSETS	\$ 6,199,373		\$ 6,232,200
LIABILITIES:			
Accounts Payable	\$ 4,321,809		\$ 4,399,377
Accrued Payroll	7,556	(2)	149,042
Vouchers Payable	992,732	(3)	19,438
Sales Tax Payable	-	(4)	19,256
Returnable Container Deposit	477,275		482,339
Accrued Vacation Liability	-		162,749
Total Liabilities	\$ 5,799,373		\$ 5,232,200
RESERVES:			
Working Capital Advance	\$ 400,000		\$ 1,000,000
Unappropriated surplus	-		-
Total Reserves	\$ 400,000		\$ 1,000,000
TOTAL LIABILITIES & RESERVES	\$ 6,199,373		\$ 6,232,200

**Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
COMPARATIVE STATEMENT OF OPERATIONS**

For Fiscal Years ending June 30,

	2004			2003		
		% of Sales			% of Sales	% Change 2003-2004
Net Sales:						
Retail (Taxable)	\$ 992,359	1.11%	(5)	\$ 8,141,394	9.53%	(87.81%)
Licensee	157,359	0.18%	(5)	1,647,322	1.93%	(90.45%)
Agency	87,826,749	98.62%	(6)	75,531,388	88.45%	16.28%
Military Sales	78,218	0.09%		75,392	0.09%	3.75%
Net Sales	\$ 89,054,685	100.00%		\$ 85,395,495	100.00%	4.28%
Cost of Goods Sold	\$ 58,421,873	65.60%		\$ 54,032,401	63.27%	8.12%
Gross Income from Sales	\$ 30,632,812	34.40%		\$ 31,363,094	36.73%	(2.33%)
Store and Selling Expenses:						
Store Operations	\$ 524,214	0.59%		\$ 2,742,499	3.21%	(80.89%)
Store Supervision	173,394	0.19%		214,904	0.25%	(19.32%)
Store Maintenance & Repair	30,402	0.03%		65,772	0.08%	(53.78%)
Store Freight Expense	25,843	0.03%	(7)	288,284	0.34%	(91.04%)
Agency Freight Expense	1,517,298	1.70%	(8)	567,335	0.66%	167.44%
Total Store and Selling Expenses	\$ 2,271,152	2.55%		\$ 3,878,793	4.54%	(41.45%)
Gross Income Less Selling Expenses	\$ 28,361,661	31.85%		\$ 27,484,301	32.18%	3.19%
Admin and Other Departmental Expenses:						
General Administration:						
Data Processing	\$ 105,557	0.12%		\$ 203,630	0.24%	(48.16%)
Bottle Redemption	388,936	0.44%		358,619	0.42%	8.45%
Commission Expense	8,855	0.01%		6,404	0.01%	38.28%
All Other Administrative expenses	503,947	0.57%		655,454	0.77%	(23.11%)
Merchandising Dept Expenses	189,902	0.21%		404,219	0.47%	(53.02%)
Office Expenses	5,316	0.01%		5,438	0.01%	(2.24%)
Total Administrative Expenses	\$ 1,202,512	1.35%		\$ 1,633,764	1.91%	(26.40%)
Net Income from Operations	\$ 27,159,148	30.50%		\$ 25,850,537	30.27%	5.06%
Other Income:						
Miscellaneous Income	\$ 23,595	0.03%	(9)	\$ 222,739	0.26%	(89.41%)
Total Other income	\$ 23,595	0.03%		\$ 222,739	0.26%	(89.41%)
Total Income from Operations	\$ 27,182,743	30.52%		\$ 26,073,276	30.53%	4.26%
Transfer to General Fund	\$ 27,182,743	30.52%		\$ 26,073,276	30.53%	
Premium Tax Transfer	1,775,223	1.99%		1,676,392	1.96%	
NET TRANSFERRED	\$ 28,957,966	32.52%		\$ 27,749,668	32.50%	4.35%

**Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
COMPARATIVE COST OF GOODS SOLD SCHEDULE**

For Fiscal Years ending June 30,

	2004	2003	% Change - 2003 to 2004
Beginning Inventory	\$ 584,119	\$ 1,914,144	(69.48%)
Purchases:			
Purchases	\$ 56,071,049	\$ 51,064,887	9.80%
Premium Tax	\$ 1,775,223	\$ 1,676,392	5.90%
Deductions:			
Depletion Allowances	\$ -	\$ 17,360	(100.00%)
Claims:			
Vendor	8,489	21,437	(60.40%)
Transportation Company	29	107	(72.83%)
Total Deductions	\$ 8,517	\$ 38,903	(78.11%)
Total Net Purchases	<u>\$ 57,837,754</u>	<u>\$ 52,702,376</u>	9.74%
Cost of Merchandise Handled	\$ 58,421,873	\$ 54,616,519	6.97%
Ending Inventory:			
Merchandise Inventory	\$ -	\$ 577,082	(100.00%)
Lottery Ticket Inventory	-	7,037	(100.00%)
Total Ending Inventory	<u>\$ -</u>	<u>\$ 584,119</u>	(100.00%)
COST OF GOODS SOLD	<u><u>\$ 58,421,873</u></u>	<u><u>\$ 54,032,401</u></u>	8.12%
Net Sales	\$ 89,054,685	\$ 85,395,495	
Cost of Goods Sold Percentage	65.60%	63.27%	

**Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
COMPARATIVE OPERATING EXPENSES**

For Fiscal Years ending June 30,

	2004	2003	% Change - 2003 to 2004
Personal Services:			
Salaries & Wages	\$ 524,227	\$ 1,843,202	(71.56%)
Other Benefits	191,004	988,737	(80.68%)
	\$ 715,230	\$ 2,831,939	(74.74%)
Contractual Services:			
Office Services	\$ 5,316	\$ 5,438	(2.24%)
Data Processing	105,557	203,630	(48.16%)
Other Professional Services	238,237	275,970	(13.67%)
	\$ 349,110	\$ 485,038	(28.02%)
Overhead:			
Insurance	\$ 1,822	\$ 4,983	(63.43%)
Rent	100,797	387,154	(73.96%)
Fuel Oil & Gas	14	44	N/A
Telephone	122	23,400	(99.48%)
Power, Water & Sewer	10,812	45,844	(76.42%)
Depreciation	2,075	2,070	0.28%
	\$ 115,642	\$ 463,495	(75.05%)
Other Operating Expenses:			
Advertising	\$ 27,379	\$ 46,262	(40.82%)
Credit Card Charges	9,053	8,580	5.51%
Office Supplies	3,691	8,244	(55.22%)
Miscellaneous Supplies	56,273	14,480	288.63%
Minor Equipment	395	409	(3.39%)
Repairs	525	367	42.89%
Travel Expenses	10,426	7,296	42.89%
Trucking:			
State Stores	25,843 (7)	288,284	(91.04%)
Agency Stores	1,517,298 (8)	567,335	167.44%
Bottle Redemption Expense	388,936	358,619	8.45%
General Operating Expenses	253,863	432,209	(41.26%)
	\$ 2,293,683	\$ 1,732,086	32.42%
TOTAL OPERATING EXPENSES	\$ 3,473,664	\$ 5,512,558	(36.99%)

Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
Comparative Statement of Store Operations

For Fiscal Years Ending: June 30,

Total Closed Stores and Merchandising					
	2004		2003		
		Percent of Net Sales		Percent of Net Sales	% change 2003 to 2004
Net Sales:					
Retail (Taxable)	\$ 992,358	1.11%	\$ 8,141,394	9.53%	(87.81%)
Licensee	157,359	0.18%	1,647,322	1.93%	(90.45%)
Agency	87,826,749	98.62%	75,531,388	88.45%	16.28%
Military	78,218	0.09%	75,392	0.09%	3.75%
Net Sales	\$ 89,054,684	100.00%	\$ 85,395,495	100.00%	4.28%
Cost of Goods Sold	58,421,873	65.60%	54,032,401	63.27%	8.12%
Gross Profit	\$ 30,632,810	34.40%	\$ 31,363,094	36.73%	(2.33%)
Operating Expenses:					
Salaries	\$ 381,802	0.43%	\$ 2,204,152	2.58%	(82.68%)
Administrative Expense	1,202,512	1.35%	1,633,764	1.91%	(26.40%)
Trucking & Freight	1,543,141	1.73%	855,619	1.00%	80.35%
Utilities	15,166	0.02%	76,135	0.09%	(80.08%)
Rent	73,509	0.08%	348,867	0.41%	(78.93%)
Supplies	8,148	0.01%	42,441	0.05%	(80.80%)
Credit Card Costs	8,802	0.01%	8,580	0.05%	2.58%
Cash (Over) or Short	223	0.00%	(1,536)	0.00%	(114.54%)
Miscellaneous	23,371	0.03%	62,946	0.07%	(62.87%)
	\$ 3,256,675	3.66%	\$ 5,230,968	6.13%	(37.74%)
Net Operating Income (Loss)	\$ 27,376,135	30.74%	\$ 26,132,126	30.60%	4.76%
Ending Inventory:					
Dollar Value	\$ -		\$ 577,082		
Bottle Count	-		81,292		
Average Bottle Value	N/A		7.10		
Change from 2003 to 2004:	Dollar Change	% Change			
Sales:					
Taxable	\$ (7,149,036)	(87.81%)			
Licensee	\$ (1,489,963)	(90.45%)			
Agency	\$ 12,295,362	16.28%			
Military	\$ 2,826	3.75%			
Net Sales	\$ 3,659,188	4.28%			
Cost of Goods Sold	\$ 4,389,472	8.12%			
Operating Expenses	\$ (1,974,294)	(37.74%)			
Net Income	\$ 1,244,009	4.76%			

Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
Comparative Statement of Store Operations

For Fiscal Years Ending: June 30,

Merchandising, Hallowell					
	2004		2003		
		Percent of Net Sales		Percent of Net Sales	% change 2003 to 2004
Net Sales:					
Retail (Taxable)	\$ -	0.00%	\$ -	0.00%	N/A
Licensee	-	0.00%	-	0.00%	N/A
Agency	86,850,274	99.91%	55,796,460	99.87%	55.66%
Military	78,218	0.09%	75,392	0.13%	3.75%
Net Sales	\$ 86,928,492	100.00%	\$ 55,871,852	100.00%	55.59%
Cost of Goods Sold	56,961,699	65.53%	35,367,874	63.30%	61.05%
Gross Profit	\$ 29,966,793	34.47%	\$ 20,503,979	36.70%	46.15%
Operating Expenses:					
Salaries	\$ -	0.00%	\$ -	0.00%	N/A
Administrative Expense	1,173,804	1.35%	1,069,986	1.92%	9.70%
Trucking	1,517,298	1.75%	567,335	1.02%	167.44%
Utilities	-	0.00%	-	0.00%	N/A
Rent	-	0.00%	-	0.00%	N/A
Depreciation of Equipment	-	0.00%	-	0.00%	N/A
Supplies	-	0.00%	-	0.00%	N/A
Credit Card Costs	-	0.00%	-	0.00%	N/A
Cash (Over) or Short	-	0.00%	-	0.00%	N/A
Miscellaneous	276	0.00%	-	0.00%	N/A
	\$ 2,691,377	3.10%	\$ 1,637,321	2.93%	64.38%
Net Operating Income (Loss)	\$ 27,275,415	31.38%	\$ 18,866,658	33.77%	44.57%
Ending Inventory:					
Dollar Value	N/A		N/A		
Bottle Count	N/A		N/A		
Average Bottle Value	N/A		N/A		
Change from 2003 to 2004:	Dollar Change	% Change			
Sales:					
Taxable	\$ -	N/A			
Licensee	\$ -	N/A			
Agency	\$ 31,053,814	55.66%			
Military	\$ 2,826	3.75%			
Net Sales	\$ 31,056,639	55.59%			
Cost of Goods Sold	\$ 21,593,825	61.05%			
Net Income	\$ 8,408,757	44.57%			

Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
Comparative Statement of Store Operations

For Fiscal Years Ending: June 30,

Total All Closed Stores					
	2004		2003		
		Percent of Net Sales		Percent of Net Sales	% change 2003 to 2004
Net Sales:					
Retail (Taxable)	\$ 992,359	46.67%	\$ 8,141,394	27.58%	(87.81%)
Licensee	157,359	7.40%	1,647,322	5.58%	(90.45%)
Agency	976,475	45.93%	19,734,927	66.84%	(95.05%)
Net Sales	\$ 2,126,193	100.00%	\$ 29,523,643	100.00%	(92.80%)
Cost of Goods Sold	1,460,173	68.68%	18,664,527	63.22%	(92.18%)
Gross Profit	\$ 666,019	31.32%	\$ 10,859,116	36.78%	(93.87%)
Operating Expenses:					
Salaries	\$ 381,802	17.96%	\$ 2,204,152	7.47%	(82.68%)
Administrative Expense	28,709	1.35%	563,778	1.91%	(94.91%)
Trucking	25,843	1.22%	288,284	0.98%	(91.04%)
Utilities	15,166	0.71%	76,135	0.26%	(80.08%)
Rent	73,509	3.46%	348,867	1.18%	(78.93%)
Depreciation of Equipment	-	0.00%	-	0.00%	#DIV/0!
Supplies	8,148	0.38%	42,441	0.14%	(80.80%)
Credit Card Costs	8,802	0.41%	8,580	0.03%	2.58%
Cash (Over) or Short	223	0.01%	(1,536)	-0.01%	(114.54%)
Miscellaneous	23,095	1.09%	62,946	0.21%	(63.31%)
	\$ 565,297	26.59%	\$ 3,593,648	12.17%	(84.27%)
Net Income (Loss)	\$ 100,722	4.74%	\$ 7,265,468	24.61%	(98.61%)
Ending Inventory:					
Dollar Value	\$ -		\$ 577,082		
Bottle Count	-		81,292		
Average Bottle Value	N/A		\$ 7.10		
Change from 2003 to 2004:	Dollar Change	% Change			
Sales:					
Taxable	\$ (7,149,035)	(87.81%)			
Licensee	\$ (1,489,963)	(90.45%)			
Agency	\$ (18,758,452)	(95.05%)			
Net Sales	\$ (27,397,450)	(92.80%)			
Cost of Goods Sold	\$ (17,204,354)	(92.18%)			
Net Income	\$ (7,164,746)	(98.61%)			

Bureau of Alcoholic Beverages
Comparative Statement of Store Operations

For Fiscal Years Ending: June 30,

Store #5, Augusta	
- CLOSED May 18, 2003 -	
2004	2003

			Percent of Net Sales
Net Sales:			
Retail (Taxable)	\$ -	\$ 665,422	41.07%
Licensee	-	30,656	1.89%
Agency	-	923,984	57.03%
Net Sales	\$ -	\$ 1,620,062	100.00%
Cost of Goods Sold	-	999,699	61.71%
Gross Profit	\$ -	\$ 620,363	38.29%
Operating Expenses:			
Salaries	\$ 11,781	\$ 115,691	7.14%
Administrative Expense	-	30,936	1.91%
Trucking	-	15,946	0.98%
Utilities	78	2,537	0.16%
Rent	-	27,436	1.69%
Depreciation of Equipment	-	-	0.00%
Supplies	16	2,175	0.13%
Credit Card Costs	-	494	0.03%
Cash (Over) or Short	-	39	0.00%
Miscellaneous	\$ 360	\$ 2,825	0.17%
	\$ 12,235	\$ 198,078	12.23%
Net Income (Loss)	\$ (12,235)	\$ 422,285	26.07%
Ending Inventory:			
Dollar Value	\$ -	\$ -	
Bottle Count	-	-	
Average Bottle Value	\$ -	\$ -	

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For Fiscal Years Ending: June 30,

Store #7, Bangor - Perkins St.				
- CLOSED November 19, 2003 -				
	2004		2003	
		Percent of Net Sales		Percent of Net Sales
Net Sales:				
Retail (Taxable)	\$ 99,851	39.76%	\$ 454,848	12.90%
Licensee	21,620	8.61%	272,595	7.73%
Agency	129,681	51.63%	2,797,476	79.36%
Net Sales	\$ 251,152	100.00%	\$ 3,524,919	100.00%
Cost of Goods Sold	178,455	71.05%	2,208,070	62.64%
Gross Profit	\$ 72,697	28.95%	\$ 1,316,850	37.36%
Operating Expenses:				
Salaries	\$ 68,701	27.35%	\$ 234,083	6.64%
Administrative Expense	3,391	1.35%	67,311	1.91%
Trucking	3,208	1.28%	33,492	0.95%
Utilities	1,833	0.73%	6,208	0.18%
Rent	9,101	3.62%	21,665	0.61%
Depreciation of Equipment	-	0.00%	-	0.00%
Supplies	1,222	0.49%	2,211	0.06%
Credit Card Costs	693	0.28%	496	0.01%
Cash (Over) or Short	24	0.01%	104	0.00%
Miscellaneous	\$ 3,042	1.21%	\$ 5,643	0.16%
	\$ 91,213	36.32%	\$ 371,214	10.53%
Net Income (Loss)	\$ (18,517)	-7.37%	\$ 945,636	26.83%
Ending Inventory:				
Dollar Value	\$ -		\$ 84,465	
Bottle Count	-		11,756	
Average Bottle Value	\$ -		\$ 7.18	

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For Fiscal Years Ending: June 30,

Store #8, Houlton			
- CLOSED October 4, 2002 -			
	2004	2003	
			Percent of Net Sales
Net Sales:			
Retail (Taxable)	\$ -	\$ 124,654	48.30%
Licensee	-	20,871	8.09%
Agency	-	112,546	43.61%
Net Sales	\$ -	\$ 258,071	100.00%
Cost of Goods Sold	-	193,881	75.13%
Gross Profit	\$ -	\$ 64,190	24.87%
Operating Expenses:			
Salaries	\$ -	\$ 33,611	13.02%
Administrative Expense	-	4,928	1.91%
Trucking	102	4,923	1.91%
Utilities	-	1,096	0.42%
Rent	-	7,677	2.97%
Depreciation of Equipment	-	-	0.00%
Supplies	-	1,557	0.60%
Credit Card Costs	-	49	0.02%
Cash (Over) or Short	-	-	0.00%
Miscellaneous	\$ -	\$ 1,392	0.54%
	\$ 102	\$ 55,232	21.40%
Net Income (Loss)	\$ (102)	\$ 8,958	3.47%
Ending Inventory:			
Dollar Value	\$ -	\$ -	
Bottle Count	-	-	
Average Bottle Value	\$ -	\$ -	

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For Fiscal Years Ending: June 30,

Store #12, Waterville				
- CLOSED July 11, 2003 -				
	2004		2003	
		Percent of Net Sales		Percent of Net Sales
Net Sales:				
Retail (Taxable)	\$ 8,491	35.60%	\$ 412,266	25.82%
Licensee	1,666	6.99%	11,268	0.71%
Agency	13,691	57.41%	1,173,132	73.47%
Net Sales	\$ 23,848	100.00%	\$ 1,596,666	100.00%
Cost of Goods Sold	20,021	83.95%	996,817	62.43%
Gross Profit	\$ 3,827	16.05%	\$ 599,849	37.57%
Operating Expenses:				
Salaries	\$ 10,220	42.85%	\$ 159,992	10.02%
Administrative Expense	322	1.35%	30,490	1.91%
Trucking	-	0.00%	15,585	0.98%
Utilities	(70)	-0.29%	4,524	0.28%
Rent	33	0.14%	24,374	1.53%
Depreciation of Equipment	-	0.00%	-	0.00%
Supplies	476	2.00%	2,887	0.18%
Credit Card Costs	72	0.30%	482	0.03%
Cash (Over) or Short	-	0.00%	59	0.00%
Miscellaneous	\$ 738	3.10%	\$ 4,811	0.30%
	\$ 11,791	49.44%	\$ 243,203	15.23%
Net Income (Loss)	\$ (7,965)	-33.40%	\$ 356,646	22.34%
Ending Inventory:				
Dollar Value	\$ -		\$ 21,126	
Bottle Count	-		3,031	
Average Bottle Value	\$ -		\$ 6.97	

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For Fiscal Years Ending: June 30,

Store #13, Rockland				
- CLOSED November 18, 2003 -				
	2004		2003	
		Percent of Net Sales		Percent of Net Sales
Net Sales:				
Retail (Taxable)	\$ 255,082	52.92%	\$ 1,018,044	46.94%
Licensee	39,872	8.27%	118,601	5.47%
Agency	187,030	38.80%	1,032,353	47.60%
Net Sales	\$ 481,985	100.00%	\$ 2,168,997	100.00%
Cost of Goods Sold	315,793	65.52%	1,353,630	62.41%
Gross Profit	\$ 166,192	34.48%	\$ 815,367	37.59%
Operating Expenses:				
Salaries	\$ 71,112	14.75%	\$ 163,343	7.53%
Administrative Expense	6,508	1.35%	41,419	1.91%
Trucking	5,741	1.19%	20,945	0.97%
Utilities	1,589	0.33%	8,062	0.37%
Rent	5,406	1.12%	15,883	0.73%
Depreciation of Equipment	-	0.00%	-	0.00%
Supplies	1,481	0.31%	2,682	0.12%
Credit Card Costs	2,380	0.49%	861	0.04%
Cash (Over) or Short	(0)	0.00%	19	0.00%
Miscellaneous	\$ 3,189	0.66%	\$ 4,472	0.21%
	\$ 97,407	20.21%	\$ 257,686	11.88%
Net Income (Loss)	\$ 68,785	14.27%	\$ 557,681	25.71%
Ending Inventory:				
Dollar Value	\$ -		\$ 135,437	
Bottle Count	-		18,868	
Average Bottle Value	\$ -		\$ 7.18	

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For Fiscal Years Ending: June 30,

Store #14, Ellsworth				
- CLOSED November 18, 2003 -				
	2004		2003	
		Percent of Net Sales		Percent of Net Sales
Net Sales:				
Retail (Taxable)	\$ 244,479	44.93%	\$ 726,388	22.08%
Licensee	28,301	5.20%	100,806	3.06%
Agency	271,363	49.87%	2,462,519	74.86%
Net Sales	\$ 544,143	100.00%	\$ 3,289,713	100.00%
Cost of Goods Sold	373,425	68.63%	2,109,017	64.11%
Gross Profit	\$ 170,717	31.37%	\$ 1,180,697	35.89%
Operating Expenses:				
Salaries	\$ 79,047	14.53%	\$ 227,016	6.90%
Administrative Expense	7,347	1.35%	62,820	1.91%
Trucking	6,793	1.25%	32,508	0.99%
Utilities	2,327	0.43%	7,450	0.23%
Rent	22,748	4.18%	24,582	0.75%
Depreciation of Equipment	-	0.00%	-	0.00%
Supplies	1,444	0.27%	2,827	0.09%
Credit Card Costs	2,299	0.42%	1,202	0.04%
Cash (Over) or Short	249	0.05%	373	0.01%
Miscellaneous	\$ 5,540	1.02%	\$ 5,770	0.18%
	\$ 127,795	23.49%	\$ 364,547	11.08%
Net Income (Loss)	\$ 42,923	7.89%	\$ 816,150	24.81%
Ending Inventory:				
Dollar Value	\$ -		\$ 76,881	
Bottle Count	-		10,907	
Average Bottle Value	\$ -		\$ 7.05	

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For Fiscal Years Ending: June 30,

Store #16, Calais				
- CLOSED September 12, 2003 -				
	2004		2003	
		Percent of Net Sales		Percent of Net Sales
Net Sales:				
Retail (Taxable)	\$ 90,105	62.42%	\$ 478,314	37.93%
Licensee	27,760	19.23%	138,849	11.01%
Agency	26,487	18.35%	644,022	51.06%
Net Sales	\$ 144,352	100.00%	\$ 1,261,185	100.00%
Cost of Goods Sold	95,530	66.18%	784,979	62.24%
Gross Profit	\$ 48,821	33.82%	\$ 476,206	37.76%
Operating Expenses:				
Salaries	\$ 32,710	22.66%	\$ 137,230	10.88%
Administrative Expense	1,949	1.35%	24,083	1.91%
Trucking	1,968	1.36%	16,354	1.30%
Utilities	2,045	1.42%	7,650	0.61%
Rent	7,027	4.87%	23,625	1.87%
Depreciation of Equipment	-	0.00%	-	0.00%
Supplies	996	0.69%	3,106	0.25%
Credit Card Costs	709	0.49%	277	0.02%
Cash (Over) or Short	(8)	-0.01%	21	0.00%
Miscellaneous	\$ 1,488	1.03%	\$ 3,941	0.31%
	\$ 48,884	33.86%	\$ 216,288	17.15%
Net Income (Loss)	\$ (63)	-0.04%	\$ 259,918	20.61%
Ending Inventory:				
Dollar Value	\$ -		\$ 44,797	
Bottle Count	-		6,291	
Average Bottle Value	\$ -		\$ 7.12	

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For Fiscal Years Ending: June 30,

Store #17, Belfast	
- CLOSED May 31, 2003 -	
2004	2003

	<u>Amount</u>	<u>Amount</u>	<u>Percent of Net Sales</u>
Net Sales:			
Retail (Taxable)	\$ -	\$ 441,924	33.40%
Licensee	-	149,627	11.31%
Agency	-	731,513	55.29%
Net Sales	<u>\$ -</u>	<u>\$ 1,323,063</u>	100.00%
Cost of Goods Sold	<u>-</u>	<u>827,689</u>	62.56%
Gross Profit	<u>\$ -</u>	<u>\$ 495,374</u>	37.44%
Operating Expenses:			
Salaries	\$ -	\$ 108,803	8.22%
Administrative Expense	-	25,265	1.91%
Trucking	-	12,871	0.97%
Utilities	-	2,252	0.17%
Rent	1,659	24,567	1.86%
Depreciation of Equipment	-	-	0.00%
Supplies	170	2,498	0.19%
Credit Card Costs	(22)	482	0.04%
Cash (Over) or Short	-	(80)	-0.01%
Miscellaneous	<u>\$ 39</u>	<u>\$ 3,138</u>	0.24%
	<u>\$ 1,845</u>	<u>\$ 179,798</u>	13.59%
Net Income (Loss)	<u><u>\$ (1,845)</u></u>	<u><u>\$ 315,575</u></u>	23.85%
Ending Inventory:			
Dollar Value	\$ -	\$ -	
Bottle Count	-	-	
Average Bottle Value	\$ -	\$ -	

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For Fiscal Years Ending: June 30,

Store #20, Skowhegan	
- CLOSED October 9, 2002 -	
2004	2003

			Percent of Net Sales
Net Sales:			
Retail (Taxable)	\$ -	\$ 163,005	45.01%
Licensee	-	17,339	4.79%
Agency	-	181,791	50.20%
Net Sales	\$ -	\$ 362,136	100.00%
Cost of Goods Sold	-	221,716	61.22%
Gross Profit	\$ -	\$ 140,420	38.78%
Operating Expenses:			
Salaries	\$ -	\$ 32,692	9.03%
Administrative Expense	-	6,915	1.91%
Trucking	-	3,218	0.89%
Utilities	-	2,462	0.68%
Rent	-	5,085	1.40%
Depreciation of Equipment	-	-	0.00%
Supplies	-	1,169	0.32%
Credit Card Costs	-	97	0.03%
Cash (Over) or Short	-	42	0.01%
Miscellaneous	\$ -	\$ 1,440	0.40%
	\$ -	\$ 53,121	14.67%
Net Income (Loss)	\$ -	\$ 87,300	24.11%
Ending Inventory:			
Dollar Value	\$ -	\$ -	
Bottle Count	-	-	
Average Bottle Value	\$ -	\$ -	

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For Fiscal Years Ending: June 30,

Store #26, Old Town	
- CLOSED October 3, 2002 -	
2004	2003

			Percent of Net Sales
Net Sales:			
Retail (Taxable)	\$ -	\$ 94,425	37.63%
Licensee	-	21,442	8.55%
Agency	-	135,043	53.82%
Net Sales	\$ -	\$ 250,909	100.00%
Cost of Goods Sold	-	153,150	61.04%
Gross Profit	\$ -	\$ 97,759	38.96%
Operating Expenses:			
Salaries	\$ -	\$ 23,019	9.17%
Administrative Expense	-	4,791	1.91%
Trucking	-	2,244	0.89%
Utilities	-	1,306	0.52%
Rent	-	7,016	2.80%
Depreciation of Equipment	-	-	0.00%
Supplies	-	1,425	0.57%
Credit Card Costs	-	23	0.01%
Cash (Over) or Short	-	(2,605)	-1.04%
Miscellaneous	\$ -	\$ 1,366	0.54%
	\$ -	\$ 38,585	15.38%
Net Income (Loss)	\$ -	\$ 59,174	23.58%
Ending Inventory:			
Dollar Value	\$ -	\$ -	
Bottle Count	-	-	
Average Bottle Value	\$ -	\$ -	

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For Fiscal Years Ending: June 30,

Store #37, Brunswick				
- CLOSED November 19, 2003 -				
	2004		2003	
		Percent of Net Sales		Percent of Net Sales
Net Sales:				
Retail (Taxable)	\$ 158,191	53.36%	\$ 733,758	36.19%
Licensee	4,856	1.64%	79,893	3.94%
Agency	133,440	45.01%	1,214,102	59.87%
Net Sales	\$ 296,486	100.00%	\$ 2,027,753	100.00%
Cost of Goods Sold	215,906	72.82%	1,288,714	63.55%
Gross Profit	\$ 80,581	27.18%	\$ 739,039	36.45%
Operating Expenses:				
Salaries	\$ 11,591	3.91%	\$ 146,513	7.23%
Administrative Expense	4,003	1.35%	38,722	1.91%
Trucking	3,438	1.16%	17,800	0.88%
Utilities	4,101	1.38%	6,835	0.34%
Rent	11,690	3.94%	28,326	1.40%
Depreciation of Equipment	-	0.00%	-	0.00%
Supplies	11	0.00%	2,697	0.13%
Credit Card Costs	1,581	0.53%	1,230	0.06%
Cash (Over) or Short	(26)	-0.01%	199	0.01%
Miscellaneous	\$ 3,875	1.31%	\$ 3,464	0.17%
	\$ 40,264	13.58%	\$ 245,786	12.12%
Net Income (Loss)	\$ 40,317	13.60%	\$ 493,254	24.33%
Ending Inventory:				
Dollar Value	\$ -		\$ 62,371	
Bottle Count	-		9,078	
Average Bottle Value	\$ -		\$ 6.87	

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For Fiscal Years Ending: June 30,

Store #41, Farmington	
- CLOSED June 8, 2003 -	
2004	2003

			Percent of Net Sales
Net Sales:			
Retail (Taxable)	\$ -	\$ 364,201	23.79%
Licensee	-	85,442	5.58%
Agency	-	1,081,178	70.63%
Net Sales	\$ -	\$ 1,530,821	100.00%
Cost of Goods Sold	-	971,233	63.45%
Gross Profit	\$ -	\$ 559,588	36.55%
Operating Expenses:			
Salaries	\$ (2,497)	\$ 132,526	8.66%
Administrative Expense	-	29,232	1.91%
Trucking	-	15,189	0.99%
Utilities	833	3,784	0.25%
Rent	2,585	17,755	1.16%
Depreciation of Equipment	-	-	0.00%
Supplies	272	2,473	0.16%
Credit Card Costs	-	200	0.01%
Cash (Over) or Short	-	(0)	0.00%
Miscellaneous	\$ (336)	\$ 3,572	0.23%
	\$ 857	\$ 204,730	13.37%
Net Income (Loss)	\$ (857)	\$ 354,857	23.18%
Ending Inventory:			
Dollar Value	\$ -	\$ -	
Bottle Count	-	-	
Average Bottle Value	\$ -	\$ -	

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For Fiscal Years Ending: June 30,

Store #42, Bridgton	
- CLOSED October 18, 2002 -	
2004	2003

			Percent of Net Sales
Net Sales:			
Retail (Taxable)	\$ -	\$ 120,897	38.28%
Licensee	-	36,268	11.48%
Agency	-	158,631	50.23%
Net Sales	\$ -	\$ 315,795	100.00%
Cost of Goods Sold	-	203,385	64.40%
Gross Profit	\$ -	\$ 112,411	35.60%
Operating Expenses:			
Salaries	\$ -	\$ 23,634	7.48%
Administrative Expense	-	6,030	1.91%
Trucking	-	2,228	0.71%
Utilities	-	713	0.23%
Rent	-	7,906	2.50%
Depreciation of Equipment	-	-	0.00%
Supplies	-	1,299	0.41%
Credit Card Costs	-	143	0.05%
Cash (Over) or Short	-	-	0.00%
Miscellaneous	\$ -	\$ 1,479	0.47%
	\$ -	\$ 43,432	13.75%
Net Income (Loss)	\$ -	\$ 68,979	21.84%
Ending Inventory:			
Dollar Value	\$ -	\$ -	
Bottle Count	-	-	
Average Bottle Value	\$ -	\$ -	

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For Fiscal Years Ending: June 30,

Store #45, Presque Isle				
- CLOSED August 22, 2003 -				
	2004		2003	
		Percent of Net Sales		Percent of Net Sales
Net Sales:				
Retail (Taxable)	\$ 68,727	27.02%	\$ 528,513	25.04%
Licensee	26,940	10.59%	186,737	8.85%
Agency	158,699	62.39%	1,395,560	66.11%
Net Sales	\$ 254,367	100.00%	\$ 2,110,810	100.00%
Cost of Goods Sold	174,359	68.55%	1,315,687	62.33%
Gross Profit	\$ 80,007	31.45%	\$ 795,123	37.67%
Operating Expenses:				
Salaries	\$ 34,451	13.54%	\$ 167,637	7.94%
Administrative Expense	3,435	1.35%	40,308	1.91%
Trucking	3,253	1.28%	24,391	1.16%
Utilities	651	0.26%	3,098	0.15%
Rent	4,738	1.86%	18,870	0.89%
Depreciation of Equipment	-	0.00%	-	0.00%
Supplies	308	0.12%	2,530	0.12%
Credit Card Costs	469	0.18%	202	0.01%
Cash (Over) or Short	-	0.00%	54	0.00%
Miscellaneous	\$ 1,272	0.50%	\$ 3,836	0.18%
	\$ 48,576	19.10%	\$ 260,925	12.36%
Net Income (Loss)	\$ 31,432	12.36%	\$ 534,198	25.31%
Ending Inventory:				
Dollar Value	\$ -		\$ 93,334	
Bottle Count	-		13,015	
Average Bottle Value	\$ -		\$ 7.17	

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For Fiscal Years Ending: June 30,

Store #51, Damariscotta	
- CLOSED October 18, 2002 -	
2004	2003

			Percent of Net Sales
Net Sales:			
Retail (Taxable)	\$ -	\$ 127,651	29.31%
Licensee	-	17,301	3.97%
Agency	-	290,515	66.71%
Net Sales	\$ -	\$ 435,468	100.00%
Cost of Goods Sold	-	279,939	64.28%
Gross Profit	\$ -	\$ 155,529	35.72%
Operating Expenses:			
Salaries	\$ -	\$ 35,133	8.07%
Administrative Expense	-	8,316	1.91%
Trucking	-	3,396	0.78%
Utilities	-	2,627	0.60%
Rent	-	16,836	3.87%
Depreciation of Equipment	-	-	0.00%
Supplies	-	916	0.21%
Credit Card Costs	-	225	0.05%
Cash (Over) or Short	-	210	0.05%
Miscellaneous	\$ -	\$ 1,794	0.41%
	\$ -	\$ 69,453	15.95%
Net Income (Loss)	\$ -	\$ 86,076	19.77%
Ending Inventory:			
Dollar Value	\$ -	\$ -	
Bottle Count	-	-	
Average Bottle Value	\$ -	\$ -	

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For Fiscal Years Ending: June 30,

Store #65, Dover-Foxcroft	
- CLOSED October 9, 2002 -	
2004	2003

			Percent of Net Sales
Net Sales:			
Retail (Taxable)	\$ -	\$ 91,305	35.73%
Licensee	-	8,250	3.23%
Agency	-	156,013	61.05%
Net Sales	\$ -	\$ 255,568	100.00%
Cost of Goods Sold	-	160,440	62.78%
Gross Profit	\$ -	\$ 95,127	37.22%
Operating Expenses:			
Salaries	\$ -	\$ 21,302	8.34%
Administrative Expense	-	4,880	1.91%
Trucking	-	1,970	0.77%
Utilities	-	1,092	0.43%
Rent	-	3,798	1.49%
Depreciation of Equipment	-	-	0.00%
Supplies	-	1,147	0.45%
Credit Card Costs	-	41	0.02%
Cash (Over) or Short	-	(15)	-0.01%
Miscellaneous	\$ -	\$ 1,411	0.55%
	\$ -	\$ 35,626	13.94%
Net Income (Loss)	\$ -	\$ 59,502	23.28%
Ending Inventory:			
Dollar Value	\$ -	\$ -	
Bottle Count	-	-	
Average Bottle Value	\$ -	\$ -	

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For Fiscal Years Ending: June 30,

Store #70, Kennebunk	
- CLOSED June 14, 2003 -	
2004	2003

			Percent of Net Sales
Net Sales:			
Retail (Taxable)	\$ -	\$ 297,802	14.48%
Licensee	-	137,356	6.68%
Agency	-	1,621,318	78.84%
Net Sales	\$ -	\$ 2,056,476	100.00%
Cost of Goods Sold	-	1,316,949	64.04%
Gross Profit	\$ -	\$ 739,528	35.96%
Operating Expenses:			
Salaries	\$ (1,990)	\$ 135,680	6.60%
Administrative Expense	-	39,270	1.91%
Trucking	-	17,537	0.85%
Utilities	86	3,531	0.17%
Rent	1,455	20,034	0.97%
Depreciation of Equipment	-	-	0.00%
Supplies	588	3,068	0.15%
Credit Card Costs	-	784	0.04%
Cash (Over) or Short	-	(15)	0.00%
Miscellaneous	\$ 512	\$ 4,155	0.20%
	\$ 650	\$ 224,045	10.89%
Net Income (Loss)	\$ (650)	\$ 515,483	25.07%
Ending Inventory:			
Dollar Value	\$ -	\$ -	
Bottle Count	-	-	
Average Bottle Value	\$ -	\$ -	

Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
Comparative Statement of Store Operations

For Fiscal Years Ending: June 30,

Store #76, North Windham				
- CLOSED August 22, 2003 -				
	2004		2003	
	<u>Amount</u>	<u>Percent of Net Sales</u>	<u>Amount</u>	<u>Percent of Net Sales</u>
Net Sales:				
Retail (Taxable)	\$ 66,460	52.47%	\$ 736,822	38.90%
Licensee	6,344	5.01%	132,102	6.97%
Agency	53,862	42.52%	1,025,134	54.12%
Net Sales	\$ 126,666	100.00%	\$ 1,894,057	100.00%
Cost of Goods Sold	84,675	66.85%	1,199,068	63.31%
Gross Profit	\$ 41,991	33.15%	\$ 694,990	36.69%
Operating Expenses:				
Salaries	\$ 36,732	29.00%	\$ 137,188	7.24%
Administrative Expense	1,710	1.35%	36,169	1.91%
Trucking	1,339	1.06%	16,543	0.87%
Utilities	1,183	0.93%	6,390	0.34%
Rent	4,111	3.25%	22,307	1.18%
Depreciation of Equipment	-	0.00%	-	0.00%
Supplies	748	0.59%	3,459	0.18%
Credit Card Costs	606	0.48%	740	0.04%
Cash (Over) or Short	(14)	-0.01%	78	0.00%
Miscellaneous	\$ 2,280	1.80%	\$ 3,834	0.20%
	\$ 48,696	38.44%	\$ 226,707	11.97%
Net Income (Loss)	\$ (6,705)	-5.29%	\$ 468,283	24.72%
Ending Inventory:				
Dollar Value	\$ -		\$ 45,808	
Bottle Count	-		6,576	
Average Bottle Value	\$ -		\$ 6.97	

Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
Comparative Statement of Store Operations

For Fiscal Years Ending: June 30,

Store #84, Auburn				
- CLOSED July 3, 2003 -				
	2004		2003	
		Percent of Net Sales		Percent of Net Sales
Net Sales:				
Retail (Taxable)	\$ 973	30.44%	\$ 561,154	17.31%
Licensee	-	0.00%	81,921	2.53%
Agency	2,222	69.56%	2,598,096	80.16%
Net Sales	\$ 3,195	100.00%	\$ 3,241,171	100.00%
Cost of Goods Sold	2,009	62.88%	2,080,464	64.19%
Gross Profit	\$ 1,186	37.12%	\$ 1,160,707	35.81%
Operating Expenses:				
Salaries	\$ 29,945	937.22%	\$ 169,061	5.22%
Administrative Expense	43	1.35%	61,893	1.91%
Trucking	-	0.00%	31,143	0.96%
Utilities	509	15.94%	4,517	0.14%
Rent	2,956	92.51%	31,125	0.96%
Depreciation of Equipment	-	0.00%	-	0.00%
Supplies	416	13.02%	2,315	0.07%
Credit Card Costs	17	0.52%	554	0.02%
Cash (Over) or Short	-	0.00%	(21)	0.00%
Miscellaneous	\$ 1,097	34.33%	\$ 4,606	0.14%
	\$ 34,982	1094.90%	\$ 305,192	9.42%
Net Income (Loss)	\$ (33,796)	-1057.78%	\$ 855,515	26.40%
Ending Inventory:				
Dollar Value	\$ -		\$ 12,862	
Bottle Count	-		1,770	
Average Bottle Value	\$ -		\$ 7.27	

Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
COMPARATIVE SALES ANALYSIS BY STORE

For Fiscal Years ending: June 30,

		2004		2003
Store				
5 Augusta	CLOSED	-		1,620,062
7 Bangor, Hammond St.	CLOSED	251,152		3,524,919
8 Houlton	CLOSED	-		258,071
12 Waterville, Kennedy Drive	CLOSED	23,848		1,596,666
13 Rockland	CLOSED	481,985		2,168,997
14 Ellsworth	CLOSED	544,143		3,289,713
16 Calais	CLOSED	144,352		1,261,185
17 Belfast	CLOSED	-		1,323,063
20 Skowhegan	CLOSED	-		362,136
26 Old Town	CLOSED	-		250,909
37 Brunswick	CLOSED	296,486		2,027,753
41 Farmington	CLOSED	-		1,530,821
42 Bridgton	CLOSED	-		315,795
45 Presque Isle	CLOSED	254,367		2,110,810
51 Damariscotta	CLOSED	-		435,468
65 Dover-Foxcroft	CLOSED	-		255,568
70 Kennebunk	CLOSED	-		2,056,476
76 North Windham	CLOSED	126,666		1,894,057
84 Auburn	CLOSED	3,195		3,241,171
Total Store Sales		\$ 2,126,193	**	\$ 29,523,643
Merchandising Dept		\$ 86,928,492	***	\$ 55,871,852
Total Net Sales		\$ 89,054,685	****	\$ 85,395,495

Note: Sales are net of returns but INCLUDE premium tax.

** For comparative detail that includes all stores see page 19.

*** For more detail on the Merchandising Unit see page 18.

**** To review the detail of Net Sales see page 17.

Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
COMPARATIVE NET INCOME (LOSS) ANALYSIS BY STORE

For Fiscal Years ending: June 30,

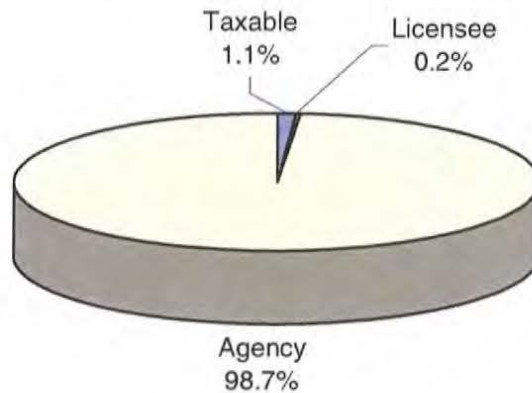
		2004	2003
Store			
5 Augusta	CLOSED	(12,235)	422,285
7 Bangor, Hammond St.	CLOSED	(18,517)	945,636
8 Houlton	CLOSED	(102)	8,958
12 Waterville, Kennedy Drive	CLOSED	(7,965)	356,646
13 Rockland	CLOSED	68,785	557,681
14 Ellsworth	CLOSED	42,923	816,150
16 Calais	CLOSED	(63)	259,918
17 Belfast	CLOSED	(1,845)	315,575
20 Skowhegan	CLOSED	-	87,300
26 Old Town	CLOSED	-	59,174
37 Brunswick	CLOSED	40,317	493,254
41 Farmington	CLOSED	(857)	354,857
42 Bridgton	CLOSED	-	68,979
45 Presque Isle	CLOSED	31,432	534,198
51 Damariscotta	CLOSED	-	86,076
65 Dover-Foxcroft	CLOSED	-	59,502
70 Kennebunk	CLOSED	(650)	515,483
76 North Windham	CLOSED	(6,705)	468,283
84 Auburn	CLOSED	(33,796)	855,515
Total Net Income (Loss)		\$ 100,722 **	\$ 7,265,468
Merchandising Dept		\$ 27,275,415 ***	\$ 18,866,658
Total Net Income (Loss)		\$ 27,376,137 ****	\$ 26,132,126

** For comparative detail that includes all stores see page 19.

*** For more detail on the Merchandising Unit see page 18.

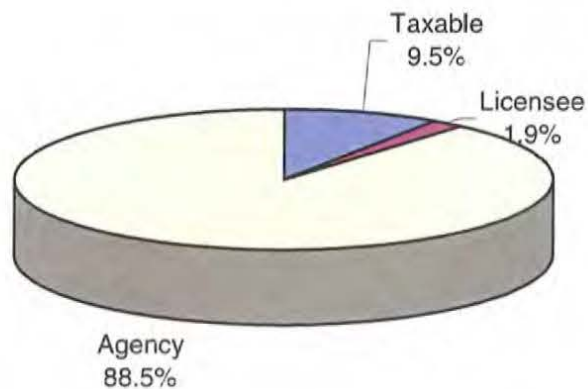
***** To review the detail of Net Sales see page 17.

**Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
COMPARATIVE SALES ANALYSIS
FOR FISCAL YEARS 2004-2003**



<u>2004</u>	
Taxable	992,358
Licensee	157,359
Agency	87,904,967

89,054,684



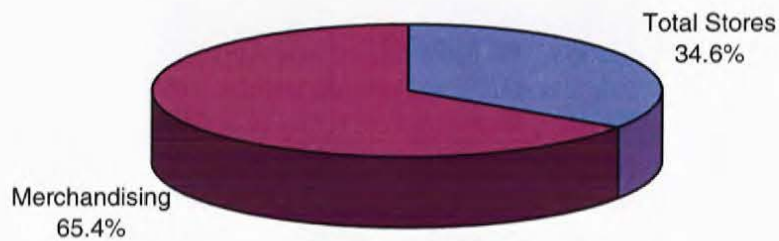
<u>2003</u>	
Taxable	8,141,394
Licensee	1,647,322
Agency	75,606,780

85,395,495

Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
COMPARATIVE SALES ANALYSIS
FOR FISCAL YEARS 2004-2003



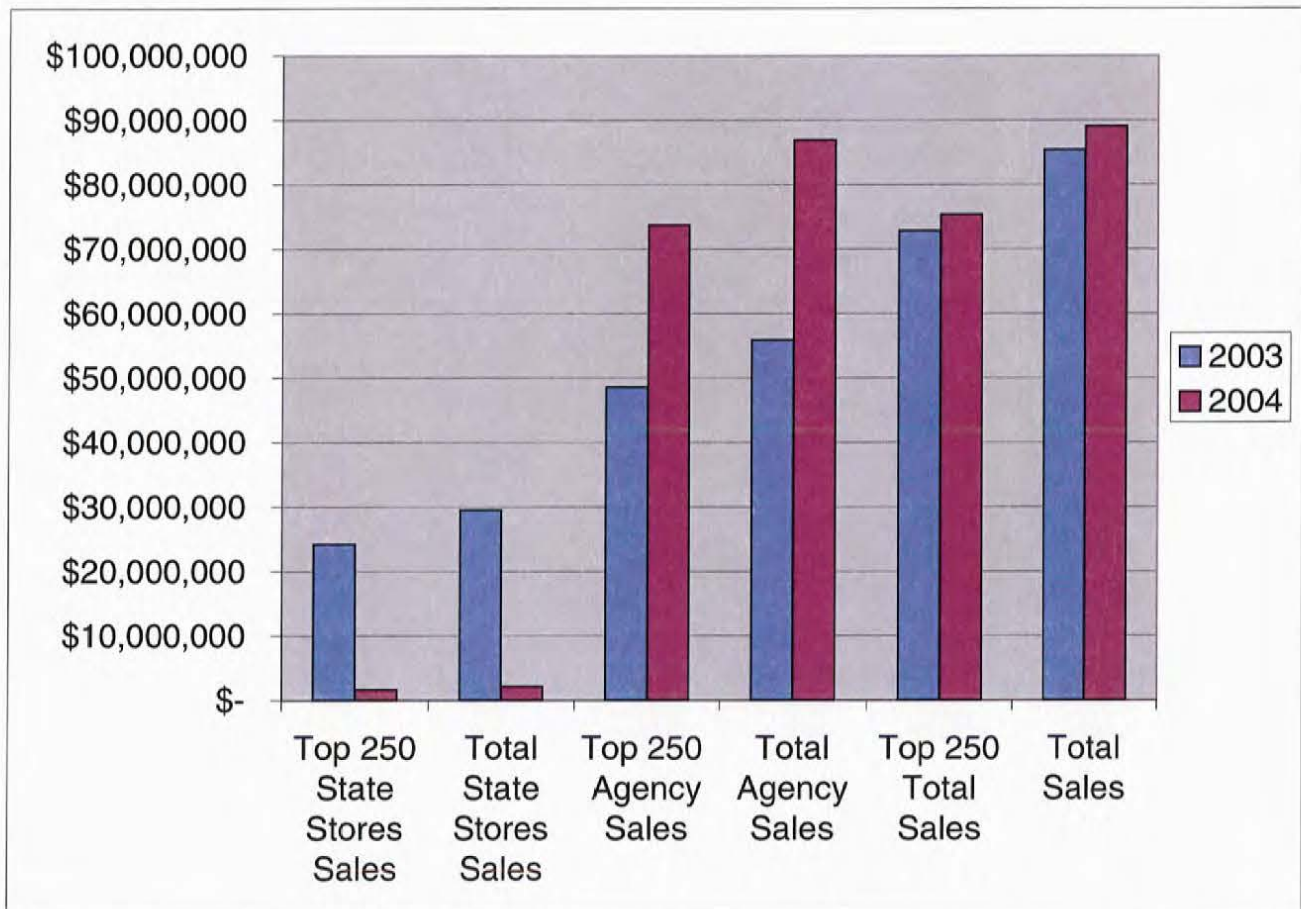
<u>2004</u>	
Total Stores	\$ 2,126,193
Merchandising	86,928,492
	<u>\$ 89,054,685</u>



<u>2003</u>	
Total Stores	\$ 29,523,643
Merchandising	55,871,852
	<u>\$ 85,395,495</u>

Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
TOP 250 SALES ANALYSIS
FOR FISCAL YEARS 2004-2003

Year	Top 250 State Stores Sales	Total State Stores Sales	Top 250 Agency Sales	Total Agency Sales	Top 250 Total Sales	Total Sales
2003	\$ 24,215,211	\$ 29,523,643	\$ 48,605,959	\$ 55,871,852	\$ 72,821,170	\$ 85,395,495
2004	\$ 1,616,137	\$ 2,126,193	\$ 73,722,555	\$ 86,928,492	\$ 75,338,692	\$ 89,054,684



**Department of Administrative and Financial Services
Bureau of Alcoholic Beverages
Net Sales for Top 25 Items
FOR FISCAL YEAR 2004**

Rank	Item Description		Net Sales	Units Sold
1	Allen's Coffee Brandy	1750 ml	4,413,044.48	252,109
2	Allen's Coffee Brandy	1000 ml	2,783,716.33	245,242
3	Bacardi Light	1750 ml	2,189,335.97	132,729
4	Captain Morgan Spiced	1750 ml	2,085,055.28	109,418
5	Orloff Vodka	1750 ml	2,084,288.67	208,189
6	Allen's Coffee Brandy	750 ml	2,055,001.05	226,132
7	Absolut Vodka	1750 ml	1,560,353.38	66,546
8	Kahlua	1750 ml	1,243,493.56	45,404
9	Smirnoff Pet	1750 ml	1,227,186.65	66,175
10	Allen's Coffee Brandy	375 ml	1,034,244.47	206,929
11	Jim Beam	1750 ml	987,435.79	54,921
12	Kahlua	750 ml	952,922.14	63,086
13	Cuervo Esp Gold	1750 ml	856,784.02	33,674
14	Bacardi Light	1000 ml	850,030.81	66,093
15	Bacardi Light	750 ml	777,436.44	80,234
16	Jack Daniels Black	1750 ml	769,155.15	29,798
17	Absolut Vodka	1000 ml	754,833.87	34,773
18	Captain Morgan Spiced	1000 ml	748,752.55	48,994
19	Captain Morgan Spiced	750 ml	741,040.62	58,212
20	Crown Royal	750 ml	726,706.92	41,668
21	Grey Goose	750 ml	687,139.03	33,447
22	Canadian Ltd	1750 ml	675,846.48	46,306
23	Black Velvet	1750 ml	627,507.83	40,689
24	Canadian Club	1750 ml	611,455.25	33,011
25	Absolut Vodka	750 ml	610,775.73	34,097

Department of Administrative and Financial Services
Bureau of Alcoholic Beverages and Lottery Operations
Footnotes to Financial Statements
For the year ending June, 2004

Consolidated Footnotes

Balance Sheet:

- (1) Due to the closing of the State-owned Liquor stores and no inventory, the amount is zero.
- (2) Due to Other Funds reflects the amount Lottery owes the General Fund. The decrease is due to a higher cash balance as a result of quicker Accounts Receivable turnover throughout Fiscal Year 2004.

Lottery Operations Footnotes

Balance Sheet:

- (1) There were no Prepaid Expenses this year.
- (2) Accrued Payroll is necessary to help more accurately reflect total salary expense for Fiscal Year 2004, and represents eight days for June 2004.
- (3) Vouchers Payable represents month end payments that have been processed and accepted in the MFASIS system that will not clear Accounts and Control until the following month.
- (4) Due to Other Funds reflects the amount Lottery owes the General Fund. This balance fluctuates depending on the timing of cash flow from the Lottery's accounts receivable bank sweeps through Treasury. The decrease is due to a higher cash balance as a result of the quicker Accounts Receivable turnover throughout Fiscal Year 2004.
- (5) The Instant Ticket Prize Reserve varies based on the game expiration date.
- (6) The balance in Reserve for Instant Game Annuities is the amount due to winners of multiple year payout instant ticket games. The amount by year and game is:

2004	2 @ \$15,000	Game 337
	3 @ \$15,000	Game 513
2005	1 @ \$15,000	Game 337
	3 @ \$15,000	Game 513
2006	3 @ \$15,000	Game 513
2007	<u>2 @ \$15,000</u>	Game 513
	\$210,000	

Year to Date Comparative Statements of Income and Expenses:

- (7) Enticing prizes and merchandising has resulted in an increased popularity in the higher price tickets explaining the increase in Instant Ticket sales.
- (8) The Cash Lotto game was replaced by Heads or Tails this fiscal year.
- (9) Expired Instant Prize Reserve represents the potential liability of prize winning instant tickets that have been sold but not yet redeemed.
- (10) Tri-State Operating Expense is listed as a separate line item to accurately reflect the Cost of Goods Sold.

Heritage Game Income Statement:

- (11) Heritage Game instant tickets are sold through the Maine State Lottery to generate revenues that will directly benefit conservation projects through the following grant categories:

Category 1	Fisheries and wildlife habitat conservation projects
Category 2	Acquisition and management of public lands, parks, wildlife conservation areas and public access, and outdoor recreation sites and facilities
Category 3	Endangered and threatened species conservation projects
Category 4	Natural resources law enforcement

- (12) Heritage Games experienced an 8.7% increase in sales and a 12.6% increase in total expenses resulting in a decrease in profit when compared to last year. The increase in total expenses is almost entirely due to increased advertising.

Maine Operating Expense Schedule:

- (13) Included in Personal Services for June 2004 is an eight-day payroll accrual. The accrual is necessary to help more accurately reflect total salary expense for Fiscal Year 2004.

Bureau of Alcoholic Beverages Footnotes

Balance Sheet:

- (1) All State Liquor Stores were closed by the end of fiscal year 2004.
- (2) Accrued Payroll is necessary to help more accurately reflect total salary expense for Fiscal Year 2004, and represents eight days for June 2004.
- (3) Vouchers Payable represents month end payments that have been processed and accepted into the MFASIS system that will not clear Accounts and Control until the following month.
- (4) Sales Tax Payable is collections due to Maine Revenue Services. With the closing of the state liquor stores, there are no sales taxes to be transferred.

Comparative Statements of Operations:

- (5) Retail and Licensee Sales decrease is due to the closing of all state liquor stores by the end of Fiscal Year 2004.
- (6) The increase in Agency Sales directly relates to the closing of the stores because of legislation (Sec. V-1. PL 2001, c. 358, Pt. V, §4, sub-§1). The Department of Public Safety, Bureau of Liquor Enforcement, is authorized to license up to 6 agency stores in a municipality with a population over 20,000 where a state liquor store has been closed and up to 3 agency stores in a municipality where a state liquor store has been closed.
- (7) Store Freight expense decreased in Fiscal Year 2004 due to the closing of the state liquor stores.
- (8) The increase in Agency Trucking expense relates directly to the increase in Agency Stores.
- (9) Miscellaneous Income includes sales of lottery tickets at State Liquor Stores. With the closing of all state liquor stores by the end of Fiscal Year 2004, the amount of lottery tickets sold in FY04 decreased significantly.

PUBLIC LAWS OF MAINE
First Regular Session of the 121st

PART LLL

Sec. LLL-1. 28-A MRSA §83, sub-§§1 and 2, as amended by PL 1999, c. 535, §4, are further amended to read:

1. Bureau of Alcoholic Beverages and Lottery Operations; rules. The Until the effective date of the privatization of the entire wholesale liquor business authorized by section 88, the alcohol bureau shall manage the sale, distribution and merchandising of spirits and fortified wine through state liquor stores, agency liquor stores and licensees. The alcohol bureau may establish rules and procedures for the administration of the state liquor laws under its jurisdiction. The rules adopted under this section are routine technical rules pursuant to Title 5, chapter 375, subchapter H-A 2-A. The day-to-day activities of the alcohol bureau are under the supervision of the Commissioner of Administrative and Financial Services and the director of the alcohol bureau.

2. Purchase. The Until the effective date of the privatization of the wholesale liquor business authorized by section 88, the alcohol bureau may buy and have in its possession spirits and fortified wine for sale to the public. The alcohol bureau shall buy spirits directly and not through the State Purchasing Agent. All spirits and fortified wine must be free from adulteration and misbranding.

Sec. LLL-2. 28-A MRSA §88 is enacted to read:

§88. Transfer of wholesale liquor activities

1. Statement of purpose. The Legislature finds that it is in the public interest to seek efficiencies and cost savings from privatizing the State's wholesale liquor business. Privatization may include the grant of one or more exclusive service territories in which a private sector entity has the exclusive right to distribute certain spirits subject to price regulation by the alcohol bureau.

2. Authority. The Commissioner of Administrative and Financial Services may enter into a contract for the sale, franchise, license or lease of and may sell, franchise, license or lease the State's wholesale liquor activities associated with distributing and selling spirits and fortified wines sold by the State on January 1, 2003. The buyer, franchisee, licensee or lessee may sell and distribute to licensed agency liquor stores all spirits and fortified wines sold by the State on January 1, 2003.

3. Member of legislative committee of jurisdiction to participate. A member of the joint standing committee of the Legislature having jurisdiction over alcoholic beverages matters appointed by the committee's chairs must be included in meetings held by the Commissioner of Administrative and Financial Services regarding

developing a request for proposal to transfer the wholesale liquor business, reviewing bids received and awarding the contract.

4. Bidding procedures. The Commissioner of Administrative and Financial Services shall adopt rules to effect the transfer of the State's wholesale liquor business to a private entity. The rules must include:

A. A finding by the Commissioner of Administrative and Financial Services setting forth the method of transfer that promotes the Legislature's intent in enacting this section;

B. Procedures designed to encourage vigorous bidding for the State's wholesale liquor business;

C. Criteria for eligibility for service as a wholesale liquor provider. For purposes of this section, "wholesale liquor provider" means an entity or entities contracted by the State as an agent of the State for the purpose of providing wholesale spirits and fortified wine to establishments licensed by the State to sell spirits and fortified wine for off-premises consumption;

D. Criteria for eligibility as a wholesale liquor provider, which must include a commitment to offer split cases of spirits and fortified wine to licensed agents and a commitment to provide timely delivery of spirits and fortified wine to all agents, particularly those located in geographically remote areas of the State;

E. A plan for the continued employment of state employees in the wholesale liquor business in the State for a period of 2 years from the date of privatization; and

F. Any rules that the Commissioner of Administrative and Financial Services determines are consistent with the Legislature's intent.

5. Price regulation. The alcohol bureau shall regulate the wholesale and retail prices of all liquor sold by private entities under this section. The alcohol bureau shall adopt rules for the effective implementation of price regulation of the wholesale and retail liquor business by January 1, 2004. A private entity awarded the exclusive right to distribute liquor pursuant to this section is immune from antitrust action so long as the entity is in compliance with the alcohol bureau's rules and all other applicable laws and regulations.

6. Limitation on conveyances of rights. The State may not convey or assign to private entities any rights in the distilled spirits business that extend beyond June 30, 2014. Any renewal of such rights is subject to approval of the Legislature. This section does not affect the State's continuing right to collect the alcohol premium tax, sales taxes or income taxes arising from the sale of distilled spirits and fortified wines.

7. Rules. Rules adopted pursuant to this section are routine technical rules as defined in Title 5, chapter 375, subchapter 2-A.

Sec. LLL-3. Effect of negotiation; legislation required. Upon the successful negotiation of a contract pursuant to the Maine Revised Statutes, Title 28-A, section 88, and notwithstanding any other provision of Title 28-A, the Commissioner of

Administrative and Financial Services may adopt any emergency rules necessary to ensure the safety, health and welfare of the people of the State concerning activities associated with distributing and selling spirits and fortified wines. The commissioner shall prepare and submit legislation to the session of the Legislature during which the contract is successfully negotiated or, if the Legislature is not in session, to the next immediately following session, making the necessary changes to the Maine Revised Statutes to fully implement this Part.

Sec. LLL-4. Effective date. This Part takes effect 90 days after adjournment of the First Regular Session of the 121st Legislature.

PUBLIC LAWS OF MAINE
First Regular Session of the 121st

PART QQ

Sec. QQ-1. Lottery Fund revenues. Notwithstanding any other provision of law, the Commissioner of Administrative and Financial Services is authorized to issue one or more additional instant ticket games resulting in additional undedicated revenue to the General Fund of \$2,700,000 in fiscal year 2003-04 and \$3,000,000 in fiscal year 2004-05.

PUBLIC LAWS OF MAINE
First Regular Session of the 121st

CHAPTER 192
H.P. 301 - L.D. 381

**An Act To Clarify How Consumers Acquire Information about In-pack
Sweepstakes, Contests and Games**

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 28-A MRSA §708-A, as enacted by PL 1995, c. 582, §2, is amended to read:

§708-A. In-pack sweepstakes, contests and games

Notwithstanding any provision of law to the contrary, a certificate of approval holder, wholesale licensee or retail licensee may offer sweepstakes, games and contests inside packages of alcoholic beverages, if that offer is not contingent on the purchase of an alcoholic beverage. A certificate of approval holder, wholesale licensee or retail licensee shall provide information about access to participate in a sweepstakes, game or contest by providing either a sign in the retail outlet or a notice on the primary or secondary packaging of the brand offering the sweepstakes, game or contest.

Effective September 13, 2003, unless otherwise indicated.

PUBLIC LAWS OF MAINE
First Regular Session of the 121st

CHAPTER 349
S.P. 151 - L.D. 433

An Act to Expand Payment Options on Sales of Alcoholic Beverages by Licensees

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 28-A MRSA §705, sub-§1, as amended by PL 1993, c. 266, §9, is repealed and the following enacted in its place:

1. Sales for cash. Except as provided in subsection 1-B, a wholesale licensee, the employee of a wholesale licensee or a reselling agent as defined by section 2, subsection 27-A may not sell or offer to sell any liquor except for cash or payment by check or electronic funds transfer as provided in subsection 1-A.

Sec. 2. 28-A MRSA §705, sub-§§1-A to 1-E are enacted to read:

1-A. Electronic funds transfer. For the purposes of this section, "electronic funds transfer" means using an electronic device for the purpose of ordering, instructing or authorizing a financial institution to debit or credit an account.

A. Electronic funds transfers are permissible under the following conditions:

- (1) Any agreement to engage in electronic funds transfer for payment for beer or wine between manufacturers, wholesale licensees or retail licensees must be voluntary and in writing. A manufacturer, wholesale licensee or retail licensee may not refuse to do business with or otherwise limit business with another manufacturer, wholesale licensee or retail licensee for declining to pay for beer or wine by electronic funds transfer;
- (2) When electronic funds transfer is the form of payment, the form of payment must be noted on the invoice at the time of delivery and acknowledged in writing by the buyer or the buyer's employee. The note on the invoice constitutes an irrevocable promise to pay. All parties to electronic funds transfer transactions will maintain records of those transactions for 2 years from the date of the transaction and make those records available for inspection by the bureau upon request;
- (3) Initiation of the electronic funds transfer must occur on the next business day after the delivery of the product;
- (4) Parties engaging in electronic funds transfers under this section pay their own costs associated with electronic funds transfers; and
- (5) Any electronic funds transfer transaction that is not completed due to

insufficient funds is subject to the provisions of the Uniform Commercial Code.

1-B. Sales on credit. Credit may be extended:

- A. By a hotel or club to bona fide registered guests or members;
- B. By a hotel or Class A restaurant to the holder of a credit card that authorizes the holder to charge goods or credits; and
- C. By an on-premises licensee to the host of a private, prearranged function without a credit card.

1-C. Right of action. A right of action does not exist to collect claims for credits extended contrary to this section.

1-D. Credit for deposits. This section does not prohibit a licensee from giving credit to a purchaser for the actual amount of the deposit on beverage containers as defined in Title 32, section 1862, subsection 2 or on the packages or original containers as a credit on any sale or from paying the amount actually charged for such a deposit on the packages or original containers.

1-E. Goods in exchange for product prohibited; exception. A wholesale licensee or a wholesale licensee's employee or agent may not sell, offer to sell or furnish any liquor to any person on a passbook or store order or receive from any person any goods, wares, merchandise or other articles in exchange for liquor. This paragraph does not apply to beverage container deposits on packages or original containers that were originally purchased from that licensee by the person returning the packages or original containers.

Effective September 13, 2003, unless otherwise indicated.

PUBLIC LAWS OF MAINE
First Regular Session of the 121st

PART SS

Sec. SS-1. 28-A MRSA §453, sub-§2-A, as amended by PL 2001, c. 711, §2, is repealed and the following enacted in its place:

2-A. Replacement of state liquor stores or agency liquor stores. The bureau may license up to 6 agency liquor stores in a municipality with a population over 20,000 where a state liquor store has been closed and up to 3 agency liquor stores in a municipality with a population of 20,000 or less where a state liquor store has been closed. In addition, the bureau may establish one agency liquor store in a municipality where no state liquor store has operated, and, if the population is over 3,000, the bureau may locate 2 stores within the municipality. The bureau may consider the impact of seasonal population or tourism and other related information provided by the town requesting a 2nd agency liquor store location.

Sec. SS-2. 28-A MRSA §453, sub-§2-B is enacted to read:

2-B. Requirement of at least one replacement agency liquor store before closing. A state liquor store may not be closed unless at least one replacement agency liquor store with a federal wholesale registration and licensed as a reselling agent has been licensed within 10 miles of the state liquor store being closed or unless the director of the bureau determines that reasonable alternative access is available to persons who previously purchased spirits from the state liquor store being closed.

Sec. SS-3. 28-A MRSA §455, as amended by PL 1997, c. 373, §48, is repealed and the following enacted in its place:

§455. Liquor for agency liquor stores

1. Agency liquor store purchases. Agency liquor stores shall buy their liquor from the alcohol bureau under section 606.

2. Monthly specials. The alcohol bureau may establish monthly specials for all agency liquor stores. The issuance of an agency liquor store license and the operation of agency liquor stores licensed pursuant to this Part are governed by this chapter.

Sec. SS-4. 28-A MRSA c. 21 is enacted to read:

CHAPTER 21
WHOLESALE LIQUOR PROVIDER

§501. Wholesale liquor provider; definition

As used in this chapter, unless the context otherwise indicates, "wholesale liquor provider" means an entity or entities contracted by the State as an agent of the State for the purpose of providing wholesale spirits and fortified wine to establishments licensed by the State to sell spirits and fortified wine for off-premises consumption.

§502. Wholesale liquor provider prohibited from holding an agency liquor store license

A wholesale liquor provider is prohibited from holding a retail license to sell liquor for off-premises consumption.

§503. Sale to on-premises licensees prohibited

A wholesale liquor provider shall sell spirits and fortified wine to establishments licensed by the State to sell liquor for off-premises consumption. A wholesale liquor provider is prohibited from selling spirits and fortified wine directly to establishments licensed by the State to sell liquor for on-premises consumption.

Sec. SS-5. 28-A MRSA §606, sub-§1-A, as repealed and replaced by PL 1993, c. 276, §3, is amended to read:

1-A. On-premises licensees; purchase from agency store. A person licensed to sell spirits for consumption on the premises shall purchase spirits from an agency liquor store only in accordance with this subsection.

A. The sale price of spirits sold to a licensee under this subsection must equal the price for which a licensee would purchase liquor at a state store. Beginning November 30, 2003, the sale price of spirits sold to an establishment licensed for on-premises consumption must equal the price established by the alcohol bureau.

B. Upon completion of a transaction, the agency liquor store and the on-premise licensee shall each retain a copy of the licensee order form.

Sec. SS-6. 28-A MRSA §606, sub-§4, as amended by PL 1997, c. 373, §58, is further amended to read:

4. Discount for agency liquor stores. The alcohol bureau shall sell spirits and fortified wines to agency liquor stores for a price of at least 8% less than the list price established for the state liquor stores. Beginning November 30, 2003, the alcohol

bureau shall set the price of spirits and fortified wine at a minimum discount of 9% of the list price.

Sec. SS-7. Closure of 13 state liquor stores. Notwithstanding any other provision of law, the Department of Administrative and Financial Services, Bureau of Alcoholic Beverages and Lottery Operations is directed to implement the closure of 13 state liquor stores commencing on the effective date of this Act and completed by November 30, 2003 and replace the state liquor stores with agency liquor stores in accordance with the Maine Revised Statutes, Title 28-A, section 453.

PUBLIC LAWS OF MAINE
Second Special Session of the 121st

CHAPTER 516
H.P. 441 - L.D. 578

**An Act To Increase the Sale of Lottery Tickets To Benefit Conservation and
Wildlife**

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 8 MRSA §374, sub-§5, as amended by PL 2003, c. 414, Pt. B, §17 and affected by Pt. D, §7, is further amended to read:

5. Wildlife lottery game. No later than January 30, 1996, the commission, in consultation with the Maine Outdoor Heritage Fund Board, shall develop and initiate a wildlife lottery game designed to raise funds for the Maine Outdoor Heritage Fund established pursuant to Title 12, chapter 903, subchapter 6. The sales commission paid to agents for the sale of wildlife lottery game tickets must be one percentage point higher than the sales commission paid to agents for the sale of other instant lottery game tickets. The commission shall provide the net proceeds of this wildlife lottery game to the Maine Outdoor Heritage Fund annually. The commission shall change the wildlife game ticket periodically throughout the year.

Effective July 30, 2004, unless otherwise indicated.
