

# Greensboro ABC Board

## Performance Audit Report



Alcoholic Beverage Control Commission  
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**ABC**  
COMMISSION  
NORTH CAROLINA

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# ABC

COMMISSION  
NORTH CAROLINA

## Alcoholic Beverage Control

CHAIRMAN:  
JAMES C. GARDNER

COMMISSIONERS:  
JOEL L. KEITH  
Wake Forest

KEVIN M. GREEN  
Greensboro

ADMINISTRATOR:  
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**Moniqua S McLean**  
ABC Board Auditor  
919-779-8365

September 10, 2015

Greensboro ABC Board  
Mr. Jim Gaylon, Chairman  
115 North Cedar Street  
Greensboro, NC 27401

Dear Chairman Gaylon,

We are pleased to submit this performance audit report on the Greensboro ABC Board. The objective of this audit was to examine existing policies, practices, and controls and to provide recommendations on methods to improve operating efficiency at the ABC Board in accordance with new legislative mandates.

The report consists of an executive summary, background information, operational findings and recommendations along with your response to our recommendations. This report will be posted on the Commission's public web site.

We would like to thank you, the ABC Board and your staff for the assistance and cooperation provided to us during the audit. Additionally, we appreciate the efforts your Board has made to comply with the new performance standards along with your efforts to increase profitability and reduce expenses.

If we can be of assistance in the future, please advise.

Respectfully,

Robert A. Hamilton  
Administrator

CC. North Carolina Association of ABC Boards

## **EXECUTIVE SUMMARY**

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By state law, the ABC Commission shall ensure that all local ABC Boards comply with established performance standards by conducting regular audit or performance evaluations. Performance standards shall include, but are not limited to, standards that address enforcement of ABC laws, store appearance, operating efficiency, solvency, and customer service. Performance audits are examinations of existing operating policies, practices, controls, and activities to determine those areas in which there may be a need for improvements. This audit was conducted in accordance with Government Auditing Standards. This report details findings and recommendations with regard to organizational and operational issues.

To achieve the objectives of the audit, ABC Commission staff

- Reviewed applicable General Statutes, ABC Commission Rules, and administrative policies;
- Reviewed applicable reports and studies of ABC boards with similar size and geography;
- Verified compliance with Commission and Board policies;
- Reviewed organizational chart and job descriptions;
- Reviewed ABC store annual audit for the fiscal year 2014;
- Visited all stores;
- Interviewed key ABC board personnel.

## **BACKGROUND INFORMATION**

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Chapter 394 of the 1951 S.L. authorized the City of Greensboro to hold an election upon a petition signed by at least fifteen percent (15%) of registered voters. The referendum was held on June 5, 1951 and passed 11,176 to 6,724. The first retail sale occurred on August 30, 1951. A mixed beverage election occurred on February 9, 1979 and passed 18,252 to 8,360. The first mixed beverage sale occurred on March 1, 1979.

Upon election of an ABC store, the City of Greensboro was authorized to create an ABC board consisting of three board members. S.L. 2003 increased the board members from three to five members. Current board members are Jim Galyon, board chairman, Frankie Jones, Karen Stout, Daniel Lyons, and Steve Mitchell, board members.

The Greensboro ABC Board operates fifteen stores with one mixed beverage outlet. Seven of the fifteen retail stores also provide mixed beverage service to customers. The administrative office staffs six full-time employees consisting of the general manager, finance officer, operations director, administrative facilitator, inventory procurement manager, and the warehouse personnel. Functions of the general manager pertain to the oversight of the ABC system in policy implementation, store operations, personnel supervision, and asset and investment management. The finance officer is responsible for all financial information related to the ABC system and budget maintenance. The operations director is responsible for the daily oversight for each location. The administrative facilitator assists the finance officer with tasks pertaining to accounts payable, payroll, general ledger maintenance, and other duties. The inventory procurement manager is responsible for the liquor payables and the initial ordering for all stores. Warehouse personnel receives and deliveries all product for the system. An administrative secretary provides various secretarial duties for the ABC board and general manager. Store employees' primary duties involve providing friendly customer service and general store upkeep.

# **OPERATIONAL OBSERVATIONS, FINDINGS, AND RECOMMENDATIONS**

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On February 23, 2015, ABC Board Auditor, Moniqua S. McLean, visited the Greensboro ABC Board administrative office complex, warehouse, and stores and interviewed key employees. Below is a financial analysis followed by operational observations, findings, and recommendations related to the performance audit.

## **FINANCIAL ANALYSIS**

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### **PROFIT PERCENTAGE TO SALES**

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The profit percentage to sales is calculated by dividing the total income from operations by the total liquor sales (Total Income from Operations/Total Liquor Sales). The Commission has set goals based on the following breakdown:

- Gross sales greater than \$10M – target rate at 9%
- Gross sales between \$2M to \$10M – target rate at 6.5%
- Gross sales less than \$2M – target rate at 5%

In fiscal year 2014, the Greensboro ABC Board had gross sales of \$39,298,820; income from operations was \$4,201,864, a 10.69% profit percentage to sales.

Factors affecting profitability:

- Estimated population for Guilford County is 512,119 in 2014; a 4.9% increase since 2010;
- Estimated population for the City of Greensboro is 279, 539 in 2013, a 4% increase since 2010;
- Surrounding ABC boards include Gibsonville and High Point.

## **DISTRIBUTIONS**

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G.S. 18B-805 (b) requires the board to pay from gross receipts, all expenses, excise, mixed beverage, and bottle tax. G.S. 18B-805 (c) (1) requires the board to make a minimum quarterly distribution of the 3 ½% markup rate to the appointing authority. In FY2014, the financial audit inaccurately presented the required minimum distribution as \$268,222, plus additional distribution of \$3,088,735. The actual minimum distribution is \$997,592. \$9,350,091 in excise and other taxes were paid to the NC Department of Revenue, the Department of Health and Human Services, the cities and county.

G.S. 18B-805 (c) (2) requires the board to distribute at least five percent (5%) of profits to law enforcement. The local enabling act requires the board to distribute no more than five percent (5%) toward alcohol education or rehabilitation. The remaining profits are to be distributed as follows:

- Eight-five percent (85%) to the City of Greensboro General Fund, and;
- Fifteen percent (15%) to the Guilford County General Fund.

In FY 2014, the Greensboro ABC Board distributed to the city \$253,968 toward law enforcement and \$183,567 for alcohol education and rehabilitation purposes.

G.S. 18B-805 (f) requires the board to divide equally shared mixed beverage profits among the local ABC boards for all other cities in the county that have authorized the sale of mixed beverages according to G.S. 18B-603 (d1). In FY2014, the Greensboro ABC Board distributed \$3,499 to the Gibsonville and High Point ABC boards.

## **RECOMMENDATIONS**

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1. Communicate with the financial auditor the correct formula to calculate the 3 ½% minimum distribution.

## **WORKING CAPITAL**

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G.S. 18B-805 (d) allows the board to set aside a portion of the remaining gross receipts, within the limits set by the rules of the Commission, as cash to operate the ABC system. Working capital is total cash, investments, and inventory less all unsecured liabilities. Gross sales means gross receipts from the sale of alcoholic beverages less distributions as defined in G.S. 18B-805 (b), (2), (3), and (4). The Commission has set efficiency goals based on the following breakdown:

- Four months for boards with gross sales less than \$1.5M
- Three months for boards with gross sales less than \$50M and greater than or equal to \$1.5M
- Two months for boards with gross sales equal to or greater than \$50M

In FY2014, the Greensboro ABC Board had a working capital of \$2,729,991, which is less than the maximum allowed to retain of three months gross sales (\$7,487,182) and is within the limits of NCAC 02R. 0902.



## OPERATING COST RATIO

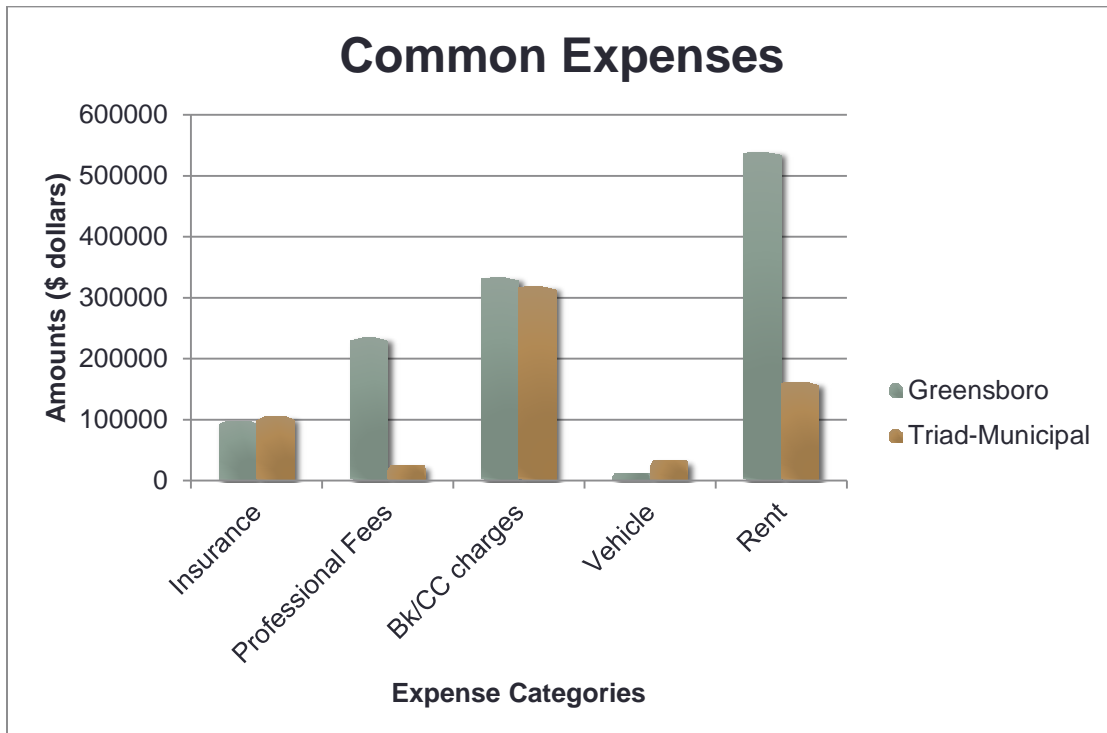
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Operating costs are calculated by dividing total operating expenses less depreciation by the gross profit on sales (Total Operating Expenses less Depreciation/Gross Profit). Below are the average cost ratios for boards with and without mixed beverage sales (MXB):

- Single store boards with MXB sales that are equal to or greater than 25% of gross sales – cost ratio 0.75
- Single store boards with MXB sales less than 25% of gross sales – cost ratio 0.85
- Single store boards without MXB sales – cost ratio 0.85
- Boards with 2 stores with and without MXB sales – cost ratio 0.74
- Boards with 3 or more stores with and without MXB sales – cost ratio 0.64

The Greensboro ABC Board operates fifteen retail stores with one mixed beverage outlet: the operating cost ratio is 0.55. Mixed beverage sales make up 22.8% of total gross sales. In fiscal year 2014, sales increased 4.2% over fiscal year 2013, as expenses increased 8.5% over the same time period.

A common expense analysis shows that the Greensboro ABC board expenses compared with other similar size boards are slightly higher. Note: Triad-Municipal ABC Board operates fourteen retail stores and leases two stores while Greensboro operates fifteen retail stores and leases twelve stores. Rental expenses for all locations total \$539,113.

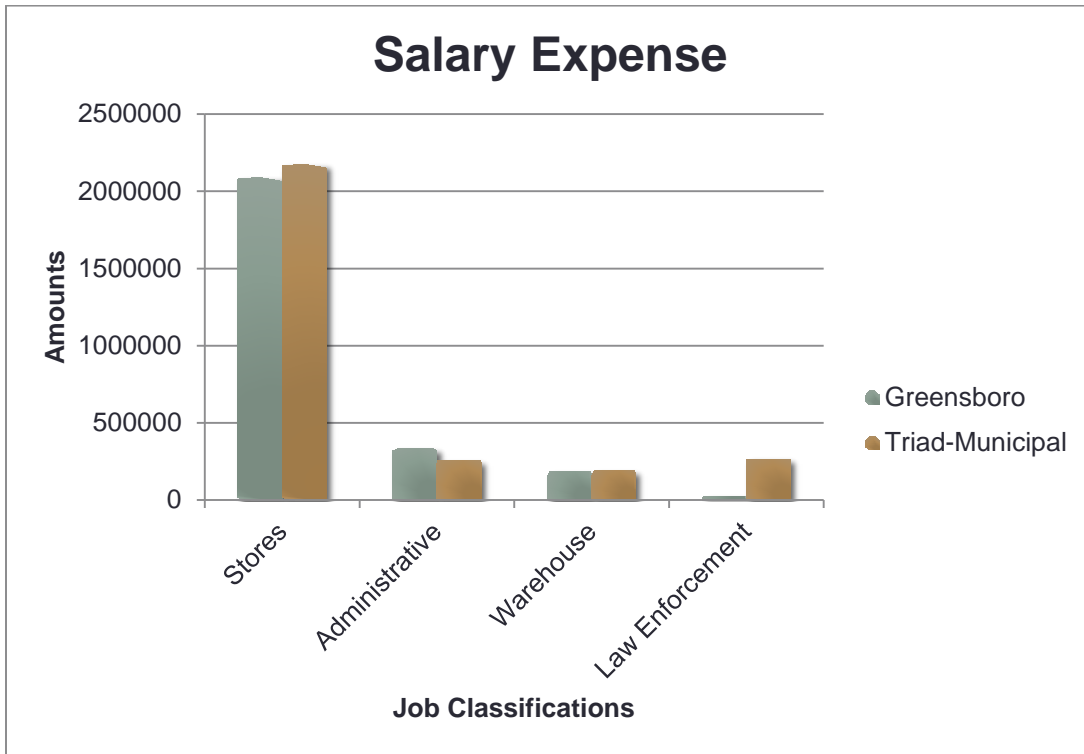


## RECOMMENDATIONS

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1. Consider reducing the amount of leased stores and purchasing stores to generate significant savings toward overhead expenses.

Below is a salary expense comparison by board. Note: The Greensboro ABC Board staffs 65 full-time and 20 part-time employees and the Triad Municipal ABC Board staffs 56 full-time and 75 part-time employees.



## **STORE APPEARANCE**

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The Greensboro ABC Board operates fifteen retail stores with one mixed beverage outlet location. Average shelf space for all retail stores is 1,060 linear feet and carries a wide variety of product at each location.

- All stores are clean and free of trash. Counter areas within all stores are neat and well-organized.
- Stores display clean and neat signage. The required Fetal Alcohol Syndrome poster is displayed and visible to the public in all locations.
- Landscaping around the stores is well-maintained with no evidence of trash.
- Each product is displayed within its designated category. Bottles are fronted and dusted in all stores. A shelf management plan is utilized/in use that exhibits a strategy following the premium products at eye level and lowest price products on the bottom shelves. Product placement is consistent with sizes going from largest on the right and smallest to the left. Brand blocking is shown for similar products at all locations. Cross merchandising is utilized in all areas to encourage impulse shopping.
- The state price book is available in all locations should customers ask for a specific product. Sales clerks often refer to the price book for verification of products and pricing. Monthly sales information is shared with mixed beverage and retail customers on a consistent basis.

## **CUSTOMER SERVICE**

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- Each location has available for use the state price book. Sales clerks often refer to the price book for verification of products and pricing. Monthly sales information is shared with mixed beverage and retail customers on a consistent basis. The information is also available on the ABC board's website.
- Sales clerks' interaction with retail and mixed beverage customers is attentive, courteous, and all are eager to meet the needs of the customers.

## **NO RECOMMENDATIONS**

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## **PERSONNEL AND TRAINING**

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- All board members, the general manager, and the finance officer have completed the ethics training required by the statute. Board members have since been reappointed and have completed the ethics training.
- The general manager and finance officer have completed a Commission approved training course as required by NCAC 02R .2001.
- Management provides quarterly training for all staff on key areas, such as product knowledge, customer service, and other clerk related interests. The Responsible Alcohol Selling Program is provided to all employees on a regular basis.
- Cross training opportunities on key administrative duties are being extended to key employees in the event the general manager or finance officer were suddenly unavailable.
- Personnel files are available and include the required human resource documentation and other personnel information as needed and required by the NC Department of Labor.

## **NO RECOMMENDATIONS**

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## **ABC BOARD POLICIES**

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- Policies adopted and submitted to the Commission include:
  - Code of Ethics
  - Travel Policy (Appointing Authority Approval until July 2015)
  - FY2014 Annual Audit
  - Employee Handbook
  - FY2015 Budget (Proposed and Adopted)
  - Mixed Beverage Policy
  - Price Discrepancy Policy
  - Shelf Management Policy

## **NO RECOMMENDATIONS**

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## **INTERNAL CONTROL PROCEDURES**

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- Each store manager schedules the employees for work shift hours. Schedules are forwarded to the administrative office for review and incorporate changes, if any. Time cards are used by all employees. During payroll, time cards are forwarded to the administrative office for calculation and processing by the finance officer and other administrative personnel.
- Cash drawers are counted by all clerks. All clerks are responsible for their own cash drawer. Management implements procedures to handle cash drawer overages/shortages.
- Bank deposits are made regularly as required by the ABC Commission rule. Bank notifications are received and matched with corresponding daily register reports. Bank reconciliations are completed by the finance officer and other administrative personnel.
- Physical inventory counts are completed monthly at all stores by the store's manager and whoever is scheduled to work. Once the initial counts are complete, counts are forwarded to the administrative office to check for variances. Once variances are checked, an additional count is conducted to ensure accuracy. The office will adjust the main inventory management system for the exact inventory held in each store. Breakage adjustments are included in this process.
- The board owns three vehicles used to aid in delivering liquor from the warehouse to stores and visiting stores. A vehicle usage policy has been adopted. A mileage log is used for all vehicles.
- The board is issued credit and gas cards to aid in purchases for the office and stores and gas for the vehicles. A credit card usage policy has been adopted and implemented.
- Out of an average of 1,100 product codes per store, approximately 1,000 product codes were sampled to ensure accurate pricing and seventeen were found to be incorrect.

## **RECOMMENDATIONS**

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1. To ensure correct pricing on the store shelves and in the computer system, audit shelf tags on a regular basis by incorporating this practice during or in between the regularly scheduled inventory counts. Ensure everyone involved in pricing receives or reviews memo correspondence from the Commission.

## **ADMINISTRATIVE COMPLIANCE FINDINGS AND OBSERVATIONS**

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- Board meeting minutes were viewed and followed the order of proceedings, providing sufficient detail that a reasonable person would be able to follow what transpired. Board meeting minutes included a conflict of interest statement asking board members if conflicts existed with items on the meeting agenda.
- Board member appointment dates and administrator compensation is current on the Commission website.
- Board member and administrator compensation is in compliance with G.S. 18B-700 (g) and (g1).
- Law enforcement activity reports have been submitted to the Commission as required by G.S. 18B-501 (f1).
- Breakage forms are routinely submitted to the Commission once signed by the distiller representative.
- The board is in compliance with G.S. 18B-700 (k); there are no immediate family members employed related to board members or the general manager.
- All board members, the general manager, and the finance manager are bonded for \$50,000, above the minimum requirement as stated in G.S. 18B-700 (i).
- Orders for liquor and other miscellaneous orders bear the pre-audit certificate as required by G.S. 18B-702 (m).
- All checks bear the approved certificate indicating that the item has been approved by the finance officer or an authorized person for payment. Two signatures are located on all paid checks: that of the finance officer and the general manager. In the event the finance officer is unavailable, the deputy finance officer is authorized to sign checks.

## **NO RECOMMENDATIONS**

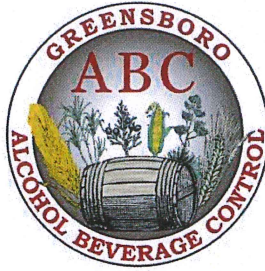
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## **AUDITOR'S SUMMARY**

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ABC Board Auditor, Moniqua S. McLean, presented the performance audit recommendations on May 19, 2015. The board has since responded to the performance audit recommendations and continues to implement strategies to maintain and improve profitability while maintaining or reducing costs and meeting budget appropriations. Policies and procedures have been implemented to ensure compliance with statutes and Commission rules and to ensure efficient operations while maintaining sufficient checks and balances.





JIM GALYON, CHAIR  
DANIEL LYONS, MEMBER  
KAREN STOUT, MEMBER

STEVE MITCHELL, MEMBER  
FRANKIE JONES, MEMBER  
VICKEÉ ARMSTRONG, CEO

Dear Ms. McLean:

The Greensboro Alcohol Beverage Control Board has received its draft performance audit dated April 20, 2015 and wishes to extend thanks and appreciation for the effort, time and resources the North Carolina ABC Commission invested in the full audit of our system. The audit commenced February 23, 2015 and ended on March 3, 2015; the process was prolonged due to severe weather.

The Board wishes to extend further thanks to you for presenting the audit findings to the Board during the May meeting. The Board has reviewed the performance audit draft and provided responses herein.

**Response Comments:**

**Regarding:   Operational Observations, Findings, and Recommendations  
                  Financial Analysis  
                  Distributions  
                  Recommendations**

- 1. Communicate with the financial auditor the correct formula to calculate the 3½% minimum distributions.**

**Corrective Actions**

- a. Greensboro ABC Board's Chief Financial Officer, Stephanie Thornlow and Robert Satterfield, CPA the Board's financial auditor of record have met to review the formula calculation sheet provided by the NC ABC Commission's Auditor to determine prior errors in calculation and to correct going forward.
- b. A conference call was held between Ms. Laurie Lee, NC ABC Commission Director Pricing Division and ABC Board Audits and Ms. Moniqua McLean, NC ABC Commission Board Auditor and Vickée' Armstrong, GBABC CEO and Stephanie Thornlow GBABC CFO. The discussion clarified changes to distributions for alcohol education as not to exceed 5%...
- c. Stephanie Thornlow contacted Ms. Mclean to request the actual worksheet calculations used in verifying the 2014 Alcohol Education contributions. Ms. Mclean promptly provided the information and offered support.
- d. An additional conference call will be requested between the GBABC finance team and the NCABC Audit team to review the worksheet and ask any additional questions to ensure correct computations for the upcoming 2015 financial year end financial statement preparation.

**Regarding : Errors in Fact  
Internal Control Procedures**

- Out of 1,100 product codes per store, approximately 1,000 codes were sampled to ensure accurate pricing and seventeen were found to be incorrect.
2. To ensure correct pricing on the store shelves and in the computer system, audit shelf tags on a regular basis by incorporating this practice during or in between regularly scheduled inventory counts.
- a. A review of the seventeen codes incorrectly priced on the store shelves identified fifteen of the products being properly and consistently priced in the system. Shelf tags for the items were also provided to the stores. Please see the supporting documentation of the associated price changes for the related months attached as Exhibit A. 1-11.
  - b. Tim Johnson, Operations Director has been instructed to conduct more weekly field spot price checks to ensure shelf tags are changed correctly and timely. We will also reinforce the importance of conducting price checks and shelf label checks during monthly inventories or more frequently with store managers.
  - c. Traci Lynch, Inventory Procurement Manager has streamlined the price change process with direct price uploads from the ABC Board web based price changes via Navision updates. This provides for direct transfers of data reducing opportunities for human error.

Board Statement – “Overall we are pleased that our team from the bottom up understands their role in maximizing profitability, keeping stores safe, clean and appealing while delivering to the people of Greensboro, and Board affiliate municipalities, substantive funds to enhance their budgets. The audit has provided us with an excellent base line tool to measure the success of our business.”

Thank you again. Should you have any questions regarding this response please contact me, Jim Galyon, Chairman Greensboro Alcohol Beverage Control Board.

Jim Galyon,  
Chairman GBABC



June 11, 2015

Cedar St.

Code	Description	Price on shelf at time of audit	Current Listed Price	Observations
<u>1</u> 56-882	Twenty Grand Rose	\$ 25.95	\$ 29.95	Price was on SPA in February, should have been changed back to original price in March Item was changed back to original price in March-See attached
<u>2</u> 56-882	Blue Coat Gin	\$ 26.95	\$ 27.95	Code has never been 26.95 Item was on sale in March-See attached Retail reduction report, March 2015

Rotherwood Rd.

Code	Description	Price on shelf at time of audit	Current Listed Price	Observations
46-957	Pinnacle Whipped	\$ 14.95	\$ 12.95	Code was 14.95 in February 2011 Prior to 04/14/15, this item was last modified 1/11/13, price listed is 12.95
<u>3</u> 46-957	Citadelle	\$ 16.95	\$ 19.95	Price was on SPA in February, should have been changed back to original price in March Item was changed back to original price in March-See attached
<u>4</u> 42-972	\$	\$ 16.95	\$ 17.95	Code hasn't been 16.95 since August 2012. In between times, it has been on SPA for \$14.95 Item was on sale in February-See attached Retail reduction report, February 2015. Price was changed back to original price of 17.95 in March

Code	Description	Price on shelf at time of audit	Current Listed Price	Observations
<u>2</u> 40-287	Blue Coat Gin	\$ 26.95	\$ 27.95	Code has never been 26.95 Item was on sale in March-See attached Retail reduction report, March 2015

Pisgah Church Rd.

Code	Description	Price on shelf at time of audit	Current Listed Price	Observations
46-610	Tanqueray	\$ 29.95	\$ 28.95	Code hasn't been 29.95 since August 2013. No SPA discounts.
<u>2</u> 40-287	Blue Coat Gin	\$ 26.95	\$ 27.95	Code has never been 26.95 Item was on sale in March-See attached Retail reduction report, March 2015

Lawndale Rd.

Code	Description	Price on shelf at time of audit	Current Listed Price	Observations
<u>5</u> 23-730	Ezra Brooks	\$ 9.95	\$ 10.95	Code has been discontinued for Feb. 2015; should have been changed to the last listed price in Nov 2014 Item was on sale in March-See attached Retail reduction report, March 2015 and is also marked as DISC
<u>6</u> 27-043	Bird Dog Peach	\$ 14.95	\$ 17.95	Item was changed to original price in April 2015 Price was on SPA in February; should have been changed back to original price in March Item was on sale in March-See attached Retail reduction report, March 2015

Battleground

Code	Description	Price on shelf at time of audit	Current Listed Price	Observations
<u>8</u> 64-148	Energlo Vodka	\$ 19.95	\$ 24.95	Code hasn't been 19.95 since May 2013. In between times, it has been on SPA. Code has been discontinued for Feb. 2015; should have been changed to the last listed price in Nov 2014 Item was on sale in March-See attached Retail reduction report, March 2015 and is also marked as DISC
<u>5</u> 23-730	Ezra Brooks	\$ 9.95	\$ 10.95	Code has never been 26.95 16.95 Code hasn't been 17.95 since May 2014. Item is correct in database

Stanley Rd.

Code	Description	Price on shelf at time of audit	Current Listed Price	Observations
\$		\$	\$	

Code	Description	Price on shelf at time of audit	Current Listed Price	Price	Observations
64-148	Everglow Vodka	19.95	\$	24.95	Code hasn't been 19.95 since May 2013. In between times, it has been on SPA. Item was on sale in March-See attached Retail reduction report, March 2015 and is also marked as DISC
40-287	Blue Coat Gin	26.85		27.95	Code has never been 26.95 Item was on sale in March-See attached Retail reduction report, March 2015
64-148	Everglow Vodka	19.95		24.95	Code hasn't been 19.95 since May 2013. In between times, it has been on SPA. Item was on sale in March-See attached Retail reduction report, March 2015 and is also marked as DISC
64-148			\$		

Notes: The products in red font were found in multiple stores. It may be consistent in all stores.

56-882

Posting Date	Entry Type	Document Type	Document No.	Source No.	Item No.	Unit of Measure Code	Location Code	Quantity	Invoiced Quantity	Remaining Quantity	Sales Amount (Actual)	Cost Amount (Actual)	Open	Entry No.
1/31/2015	Sale	Sales Invoice	281293	6	56882	3	6	-1	-1	0	29.95	-15.75	No	15442328
1/31/2015	Sale	Sales Invoice	281297	11	56882	3	11	-1	-1	0	29.95	-15.75	No	15444179
2/3/2015	Sale	Sales Invoice	281398	6	56882	3	6	-1	-1	0	25.95	-13.6	No	15452371
2/4/2015	Sale	Sales Invoice	281451	11	56882	3	11	-1	-1	0	25.95	-13.6	No	15458993
2/6/2015	Sale	Sales Invoice	281608	2	56882	3	2	-2	-2	0	51.9	-27.2	No	15467174
2/6/2015	Sale	Sales Invoice	281609	3	56882	3	3	-1	-1	0	25.95	-13.6	No	15467504
2/6/2015	Sale	Sales Invoice	281611	5	56882	3	5	-2	-2	0	51.9	-27.2	No	15468290
2/7/2015	Sale	Sales Invoice	281623	2	56882	3	2	-2	-2	0	51.9	-27.2	No	15472269
2/7/2015	Sale	Sales Invoice	281626	5	56882	3	5	-1	-1	0	25.95	-13.6	No	15473400
2/7/2015	Sale	Sales Invoice	281627	6	56882	3	6	-1	-1	0	25.95	-13.6	No	15473825
2/7/2015	Sale	Sales Invoice	281631	11	56882	3	11	-2	-2	0	51.9	-27.2	No	15475408
2/10/2015	Sale	Sales Invoice	281744	11	56882	3	11	-1	-1	0	25.95	-13.6	No	15486252
2/12/2015	Sale	Sales Invoice	281974	3	56882	3	3	-1	-1	0	25.95	-13.6	No	15497839
2/13/2015	Sale	Sales Invoice	281983	7	56882	3	7	-3	-3	0	77.85	-40.8	No	15501751
2/14/2015	Sale	Sales Invoice	281995	2	56882	3	2	-1	-1	0	25.95	-13.6	No	15505073
2/14/2015	Sale	Sales Invoice	281996	3	56882	3	3	-1	-1	0	25.95	-13.6	No	15505409
2/14/2015	Sale	Sales Invoice	281998	5	56882	3	5	-1	-1	0	25.95	-13.6	No	15506318
2/14/2015	Sale	Sales Invoice	281999	6	56882	3	6	-1	-1	0	25.95	-13.6	No	15506811
2/14/2015	Sale	Sales Invoice	282000	7	56882	3	7	-2	-2	0	51.9	-27.2	No	15507273
2/14/2015	Sale	Sales Invoice	282003	11	56882	3	11	-1	-1	0	25.95	-13.6	No	15508918
2/16/2015	Transfer		#53939		56882	CASE	99	-6	-6	0	0	-78.34	No	15513016
2/16/2015	Transfer		#53939	IN	56882	CASE	5	6	6	3	0	78.34	Yes	15513017
2/19/2015	Purchase	Purchase Receipt	154379	701720	56882	CASE	99	6	6	0	0	81.58	No	15532360
2/20/2015	Transfer		#63939	OUT	56882	CASE	99	-6	-6	0	0	-81.58	No	15542025
2/20/2015	Transfer		#63939	IN	56882	CASE	6	6	6	6	0	81.58	Yes	15542026
2/20/2015	Sale	Sales Invoice	282232	2	56882	3	2	-1	-1	0	25.95	-13.6	No	15543820
2/20/2015	Sale	Sales Invoice	282237	7	56882	3	7	-1	-1	0	25.95	-13.6	No	15548064
2/21/2015	Sale	Sales Invoice	282309	5	56882	3	5	-1	-1	0	25.95	-13.6	No	15558014
2/21/2015	Sale	Sales Invoice	282311	7	56882	3	7	-1	-1	0	25.95	-13.6	No	15559643
2/23/2015	Sale	Sales Invoice	282349	3	56882	3	3	-1	-1	0	25.95	-13.6	No	15567683
2/25/2015	Sale	Sales Invoice	282473	11	56882	3	11	-1	-1	0	25.95	-13.6	No	15579018
2/25/2015	Sale	Sales Invoice	282478	2	56882	3	2	-1	-1	0	25.95	-13.6	No	15580718
2/26/2015	Sale	Sales Invoice	282495	5	56882	3	5	-1	-1	0	25.95	-13.6	No	15584163
2/27/2015	Purchase	Purchase Receipt	154472	701720	56882	CASE	99	6	6	0	0	81.58	No	15587145
2/27/2015	Sale	Sales Invoice	282608	3	56882	3	3	-1	-1	0	25.95	-13.6	No	15588387
2/28/2015	Sale	Sales Invoice	282626	5	56882	3	5	-1	-1	0	25.95	-13.6	No	15594473
3/2/2015	Transfer		#73939		56882	CASE	99	-6	-6	0	0	-81.58	No	15598594
3/2/2015	Transfer		#73939	IN	56882	CASE	7	6	6	5	0	81.58	Yes	15598595
3/4/2015	Sale	Sales Invoice	282808	5	56882	3	5	-1	-1	0	29.95	-15.75	No	15611383
3/5/2015	Purchase	Purchase Receipt	154580	701720	56882	CASE	99	30	30	6	0	472.55	Yes	15614387
3/9/2015	Transfer		#53939		56882	CASE	99	-6	-6	0	0	-94.51	No	15632918
3/9/2015	Transfer		#53939	IN	56882	CASE	5	6	6	6	0	94.51	Yes	15632919
3/10/2015	Transfer		#113939		56882	CASE	99	-6	-6	0	0	-94.51	No	15637681
3/10/2015	Transfer		#113939	IN	56882	CASE	11	6	6	5	0	94.51	Yes	15637682
3/11/2015	Transfer		#23939		56882	CASE	99	-6	-6	0	0	-94.51	No	15643275
3/11/2015	Transfer		#23939	IN	56882	CASE	2	6	6	4	0	94.51	Yes	15643276
3/12/2015	Purchase	Purchase Receipt	154702	701720	56882	CASE	99	30	30	30	0	472.55	Yes	15648738
3/12/2015	Sale	Sales Invoice	283240	2	56882	3	2	-1	-1	0	29.95	-15.75	No	15650627
3/13/2015	Sale	Sales Invoice	283353	2	56882	3	2	-1	-1	0	29.95	-15.75	No	15655640
3/13/2015	Sale	Sales Invoice	283354	3	56882	3	3	-1	-1	0	29.95	-15.75	No	15655989
3/21/2015	Sale	Sales Invoice	283757	6	56882	3	6	-1	-1	0	29.95	-15.75	No	15694914
3/21/2015	Sale	Sales Invoice	283768	7	56882	3	7	-1	-1	0	29.95	-15.75	No	15698656
3/24/2015	Sale	Sales Invoice	283875	11	56882	3	11	-1	-1	0	29.95	-15.75	No	15708211
3/25/2015	Sale	Sales Invoice	283935	3	56882	3	3	-1	-1	0	29.95	-15.75	No	15713629
3/27/2015	Sale	Sales Invoice	284111	3	56882	3	3	-2	-2	0	59.9	-31.5	No	15723311
4/1/2015	Sale	Sales Invoice	284275	3	56882	3	3	-1	-1	0	29.95	-15.75	No	15745903
4/3/2015	Transfer		#33939		56882	CASE	99	-6	-6	0	0	-94.51	No	15754583
4/3/2015	Transfer		#33939	IN	56882	CASE	3	6	6	5	0	94.51	Yes	15754584
4/3/2015	Sale	Sales Invoice	284454	2	56882	3	2	-1	-1	0	29.95	-15.75	No	15756820

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EXHIBIT A  
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Adjusted Case  
Cost Less

Code	Brand	Bottle Size	Regular Case Cost Less	SPA Amount	Bailment February & March	Regular Retail Price	Reduced Retail Price in March	Reduced MXB Price in March
37-791	JP Wiser's Spiced	.75L	\$139.33	\$25.86	\$113.47	\$21.95	\$17.95	\$21.70
37-799	Forty Creek - Barrel Select	.75L	\$126.40	\$19.40	\$107.00	\$19.95	\$16.95	\$20.70
37-921	Classic 12	.75L	\$139.33	\$19.40	\$119.93	\$21.95	\$18.95	\$22.70
38-462	Canadian Mist Peach	.75L	\$61.73	\$12.93	\$48.80	\$9.95	\$7.95	\$11.70
38-550	Rich & Rare Canadian	1.75L	\$57.33	\$8.08	\$49.25	\$18.45	\$15.95	\$24.70
40-044	2 Gingers Irish Whiskey	.75L	\$145.80	\$19.40	\$126.40	\$22.95	\$19.95	\$23.70
40-049	Greenore Irish Whiskey(6)	.75L	\$159.18	\$16.17	\$143.01	\$49.95	\$44.95	\$48.70
40-149	Kilbeggan	.75L	\$158.73	\$12.94	\$145.79	\$24.95	\$22.95	\$26.70
40-287	Bluecoat Gin(6)	.75L	\$94.52	\$9.70	\$84.82	\$29.95	\$26.95	\$30.70
42-965	Pinnacle Gin	.75L	\$81.13	\$12.93	\$68.20	\$12.95	\$10.95	\$14.70
43-479	Pucker Sour Apple Vodka	.75L	\$87.60	\$12.93	\$74.67	\$13.95	\$11.95	\$15.70
43-482	Pucker Cherry Tease Vodka	.75L	\$87.60	\$12.93	\$74.67	\$13.95	\$11.95	\$15.70
43-574	FireFly Sweet Tea	.75L	\$126.40	\$19.40	\$107.00	\$19.95	\$16.95	\$20.70
44-030	Rain Cucumber Lime	.75L	\$100.53	\$12.93	\$87.60	\$15.95	\$13.95	\$17.70
44-078	Skyy Infusions Cherry	.75L	\$107.00	\$12.93	\$94.07	\$16.95	\$14.95	\$18.70
44-080	Skyy Infusions Coconut	.75L	\$107.00	\$12.93	\$94.07	\$16.95	\$14.95	\$18.70
44-086	Skyy Infusions Raspberry	.75L	\$107.00	\$12.93	\$94.07	\$16.95	\$14.95	\$18.70
44-090	Skyy Infusions Blood Orange	.75L	\$107.00	\$12.93	\$94.07	\$16.95	\$14.95	\$18.70
44-091	Skyy Infusions Georgia Peach	.75L	\$107.00	\$12.93	\$94.07	\$16.95	\$14.95	\$18.70
44-094	Skyy Infusions Wild Strawberry	.75L	\$107.00	\$12.93	\$94.07	\$16.95	\$14.95	\$18.70
44-097	Skyy Infusions Moscato Grape	.75L	\$107.00	\$12.93	\$94.07	\$16.95	\$14.95	\$18.70
44-183	Smirnoff Cherry	.75L	\$87.60	\$19.40	\$68.20	\$13.95	\$10.95	\$14.70
44-206	Smirnoff Pomegranate	.75L	\$87.60	\$19.40	\$68.20	\$13.95	\$10.95	\$14.70
44-225	Smirnoff Sours Green Apple	.75L	\$87.60	\$19.40	\$68.20	\$13.95	\$10.95	\$14.70
44-226	Smirnoff Sours Watermelon	.75L	\$87.60	\$19.40	\$68.20	\$13.95	\$10.95	\$14.70
44-228	Smirnoff Sours Fruit Punch	.75L	\$87.60	\$19.40	\$68.20	\$13.95	\$10.95	\$14.70

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Posting Date	Entry Type	Document Type	Document No.	Source No.	Item No.	Unit of Measure Code	Location Code	Quantity	Invoiced Quantity	Remaining Quantity	Sales Amount (Actual)	Cost Amount (Actual)	Open	Entry No.
1/23/2015	Sale	Sales Invoice	280966	13	42972	3	13	-1	-1	0	19.95	-10.35	No	15409221
2/3/2015	Sale	Sales Invoice	281398	6	42972	3	6	-1	-1	0	16.95	-8.73	No	15452275
2/6/2015	Sale	Sales Invoice	281607	1	42972	3	1	-1	-1	0	16.95	-8.73	No	15466661
2/6/2015	Sale	Sales Invoice	281614	8	42972	3	8	-1	-1	0	16.95	-8.73	No	15469367
2/7/2015	Sale	Sales Invoice	281622	1	42972	3	1	-1	-1	0	16.95	-8.73	No	15471758
2/7/2015	Sale	Sales Invoice	281633	13	42972	3	13	-1	-1	0	16.95	-8.73	No	15475754
2/9/2015	Sale	Sales Invoice	281687	6	42972	3	6	-1	-1	0	16.95	-8.73	No	15481545
2/12/2015	Purchase	Purchase Receipt	154289	700430	42972	CASE	99	18	18	0	0	157.2	No	15494916
2/12/2015	Sale	Sales Invoice	281973	11	42972	3	11	-1	-1	0	16.95	-8.73	No	15497475
2/13/2015	Sale	Sales Invoice	281979	1	42972	3	1	-1	-1	0	16.95	-8.73	No	15498774
2/13/2015	Sale	Sales Invoice	281984	8	42972	3	8	-1	-1	0	16.95	-8.73	No	15501968
2/13/2015	Sale	Sales Invoice	281986	13	42972	3	13	-1	-1	0	16.95	-8.73	No	15503527
2/13/2015	Transfer		#63939	OUT	42972	CASE	99	-6	-6	0	0	-52.4	No	15510795
2/13/2015	Transfer		#63939	IN	42972	CASE	6	6	6	3	0	52.4	Yes	15510796
2/14/2015	Sale	Sales Invoice	281999	6	42972	3	6	-1	-1	0	16.95	-8.73	No	15506604
2/16/2015	Transfer		#73939	OUT	42972	CASE	99	-6	-6	0	0	-52.4	No	15512195
2/16/2015	Transfer		#73939	IN	42972	CASE	7	6	6	0	0	52.4	No	15512196
2/18/2015	Sale	Sales Invoice	282082	7	42972	3	7	-1	-1	0	16.95	-8.73	No	15525689
2/18/2015	Transfer		#133939	OUT	42972	CASE	99	-6	-6	0	0	-52.4	No	15530799
2/18/2015	Transfer		#133939	IN	42972	CASE	13	6	6	2	0	52.4	Yes	15530800
2/18/2015	Sale	Sales Invoice	282120	13	42972	3	13	-1	-1	0	16.95	-8.73	No	15531269
2/20/2015	Sale	Sales Invoice	282231	1	42972	3	1	-1	-1	0	16.95	-8.73	No	15542623
2/20/2015	Sale	Sales Invoice	282236	6	42972	3	6	-1	-1	0	16.95	-8.73	No	15546706
2/20/2015	Sale	Sales Invoice	282237	7	42972	3	7	-1	-1	0	16.95	-8.73	No	15548197
2/20/2015	Sale	Sales Invoice	282237	7	42972	3	7	-1	-1	0	16.95	-8.73	No	15548277
2/21/2015	Sale	Sales Invoice	282305	1	42972	3	1	-1	-1	0	16.95	-8.73	No	15554078
2/23/2015	Sale	Sales Invoice	282353	7	42972	3	7	-1	-1	0	16.95	-8.73	No	15568571
2/23/2015	Sale	Sales Invoice	282358	13	42972	3	13	-1	-1	0	16.95	-8.73	No	15569555
2/25/2015	Sale	Sales Invoice	282469	6	42972	3	6	-1	-1	0	16.95	-8.73	No	15577057
2/25/2015	Sale	Sales Invoice	282470	7	42972	3	7	-1	-1	0	16.95	-8.73	No	15577538
2/27/2015	Sale	Sales Invoice	282612	6	42972	3	6	-1	-1	0	16.95	-8.73	No	15589591
2/27/2015	Sale	Sales Invoice	282613	7	42972	3	7	-1	-1	0	16.95	-8.73	No	15590017
2/27/2015	Sale	Sales Invoice	282618	13	42972	3	13	-1	-1	0	16.95	-8.73	No	15591801
3/7/2015	Sale	Sales Invoice	282997	8	42972	3	8	-1	-1	0	19.95	-10.35	No	15629156
3/14/2015	Sale	Sales Invoice	283370	1	42972	3	1	-1	-1	0	19.95	-10.35	No	15661071
3/18/2015	Sale	Sales Invoice	283571	8	42972	3	8	-1	-1	0	19.95	-10.35	No	15680281
3/18/2015	Sale	Sales Invoice	283575	13	42972	3	13	-1	-1	0	19.95	-10.35	No	15681054
3/21/2015	Sale	Sales Invoice	283757	6	42972	3	6	-1	-1	0	19.95	-10.35	No	15694709
3/27/2015	Sale	Sales Invoice	284115	8	42972	3	8	-1	-1	0	19.95	-10.35	No	15724656
3/31/2015	Sale	Sales Invoice	284247	6	42972	3	6	-1	-1	0	19.95	-10.35	No	15741773
4/1/2015	Sale	Sales Invoice	284274	2	42972	3	2	-1	-1	0	19.95	-10.35	No	15745575
4/2/2015	Purchase	Purchase Receipt	154939	700430	42972	CASE	99	12	12	0	0	104.88	No	15748678

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Posting Date	Entry Type	Document Type	Document No.	Source No.	Item No.	Unit of Measure Code	Location Code	Quantity	Invoiced Quantity	Remaining Quantity	Sales Amount (Actual)	Cost Amount (Actual)	Open	Entry No.
1/21/2015	Sale	Sales Invoice	280746	1	49125	3	1	-1	-1	0	17.95	-9.45	No	15392627
1/29/2015	Sale	Sales Invoice	281126	1	49125	3	1	-1	-1	0	17.95	-9.45	No	15429107
2/7/2015	Sale	Sales Invoice	281622	1	49125	3	1	-1	-1	0	14.95	-7.84	No	15471882
2/9/2015	Sale	Sales Invoice	281673	1	49125	3	1	-1	-1	0	14.95	-7.84	No	15479351
2/19/2015	Sale	Sales Invoice	282132	170930	49125	3	1	-1	-1	0	18.7	-7.84	No	15532444
2/21/2015	Sale	Sales Invoice	282305	1	49125	3	1	-1	-1	0	14.95	-7.84	No	15554586
2/25/2015	Sale	Sales Invoice	282468	1	49125	3	1	-1	-1	0	14.95	-7.84	No	15576746
2/27/2015	Sale	Sales Invoice	282515	170930	49125	3	1	-1	-1	0	18.7	-7.84	No	15585051
3/2/2015	Sale	Sales Invoice	282669	1	49125	3	1	-2	-2	0	35.9	-18.9	No	15600136
3/7/2015	Sale	Sales Invoice	282990	1	49125	3	1	-1	-1	0	17.95	-9.45	No	15626579
3/14/2015	Sale	Sales Invoice	283370	1	49125	3	1	-1	-1	0	17.95	-9.45	No	15661196
3/20/2015	Sale	Sales Invoice	283741	1	49125	3	1	-1	-1	0	17.95	-9.45	No	15689510
4/14/2015	Transfer		#13939	IN	49125	CASE	1	12	12	0	0	94.01	No	15805771
4/16/2015	Sale	Sales Invoice	285036	170930	49125	3	1	-1	-1	0	21.7	-9.45	No	15814770
4/17/2015	Sale	Sales Invoice	285185	1	49125	3	1	-1	-1	0	17.95	-9.45	No	15822071





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Posting Date	Entry Type	Document Type	Document No.	Source No.	Item No.	Unit of Measure Code	Location Code	Quantity	Invoiced Quantity	Remaining Quantity	Sales Amount (Actual)	Cost Amount (Actual)	Open	Entry No.	
1/31/2015	Sale	Sales Invoice	281292	5	27043	3	5	-1	-1	0	17.95	-9.29	No	15441544	
1/31/2015	Sale	Sales Invoice	281299	13	27043	3	13	-1	-1	0	17.95	-9.29	No	15444519	
1/31/2015	Sale	Sales Invoice	281300	14	27043	3	14	-1	-1	0	17.95	-9.29	No	15444896	
2/2/2015	Sale	Sales Invoice	281331	1	27043	3	1	-1	-1	0	14.95	-7.67	No	15447768	
2/7/2015	Sale	Sales Invoice	281626	5	27043	3	5	-2	-2	0	29.9	-15.34	No	15473124	
2/7/2015	Sale	Sales Invoice	281628	7	27043	3	7	-1	-1	0	14.95	-7.67	No	15474005	
2/7/2015	Sale	Sales Invoice	281636	16	27043	3	16	-1	-1	0	14.95	-7.67	No	15476481	
2/11/2015	Sale	Sales Invoice	281802	14	27043	3	14	-1	-1	0	14.95	-7.67	No	15490934	
2/11/2015	Sale	Sales Invoice	281806	7	27043	3	7	-1	-1	0	14.95	-7.67	No	15491644	
2/12/2015	Sale	Sales Invoice	281970	7	27043	3	7	-1	-1	0	14.95	-7.67	No	15496581	
2/13/2015	Sale	Sales Invoice	281989	16	27043	3	16	-1	-1	0	14.95	-7.67	No	15499768	
2/13/2015	Sale	Sales Invoice	281991	5	27043	3	5	-1	-1	0	14.95	-7.67	No	15500494	
2/14/2015	Sale	Sales Invoice	282008	16	27043	3	16	-1	-1	0	14.95	-7.67	No	15510349	
2/18/2015	Sale	Sales Invoice	282086	14	27043	3	14	-1	-1	0	14.95	-7.67	No	15527665	
2/19/2015	Purchase	Purchase Receipt	154343	701720	27043	CASE		99	12	12	0	0	92.02	No	15532172
2/19/2015	Transfer		#163939		27043	CASE		99	-6	-6	0	0	-46.01	No	15533307
2/19/2015	Transfer		#163939	IN	27043	CASE		16	6	6	1	0	46.01	Yes	15533308
2/19/2015	Sale	Sales Invoice	282191	7	27043	3	7	-1	-1	0	14.95	-7.67	No	15538335	
2/20/2015	Sale	Sales Invoice	282235	5	27043	3	5	-1	-1	0	14.95	-7.67	No	15546634	
2/20/2015	Sale	Sales Invoice	282236	6	27043	3	6	-1	-1	0	14.95	-7.67	No	15547152	
2/20/2015	Sale	Sales Invoice	282243	14	27043	3	14	-1	-1	0	14.95	-7.67	No	15552436	
2/21/2015	Sale	Sales Invoice	282316	13	27043	3	13	-1	-1	0	14.95	-7.67	No	15563315	
2/23/2015	Transfer		#53939		27043	CASE		99	-6	-6	0	0	-46.01	No	15565326
2/23/2015	Transfer		#53939	IN	27043	CASE		5	6	6	0	0	46.01	No	15565327
2/23/2015	Sale	Sales Invoice	282351	5	27043	3	5	-1	-1	0	14.95	-7.67	No	15567992	
2/23/2015	Sale	Sales Invoice	282360	16	27043	3	16	-1	-1	0	14.95	-7.67	No	15569799	
2/25/2015	Sale	Sales Invoice	282477	16	27043	3	16	-1	-1	0	14.95	-7.67	No	15580141	
2/25/2015	Sale	Sales Invoice	282481	5	27043	3	5	-1	-1	0	14.95	-7.67	No	15581553	
2/27/2015	Purchase	Purchase Receipt	154440	701720	27043	CASE		99	30	30	0	0	230.05	No	15586944
3/2/2015	Transfer		#73939		27043	CASE		99	-6	-6	0	0	-46.01	No	15598329
3/2/2015	Transfer		#73939	IN	27043	CASE		7	6	6	0	0	46.01	No	15598330
3/2/2015	Transfer		#53939		27043	CASE		99	-6	-6	0	0	-46.01	No	15599507
3/2/2015	Transfer		#53939	IN	27043	CASE		5	6	6	6	0	46.01	Yes	15599508
3/2/2015	Sale	Sales Invoice	282680	14	27043	3	14	-1	-1	0	17.95	-9.29	No	15602490	

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Posting Date	Entry Type	Document Type	Document No.	Source No.	Item No.	Unit of Measure	Location	Quantity	Invoiced	Remaining	Sales Amount	Cost Amount	Open	Entry No.
5/5/2014	Sale	Sales Invoice	268124	1	49358	3	1	-1	-1	0	17.95	-9.46	No	14182676
5/6/2014	Transfer		#13939	IN	49358	CASE	1	12	12	0	0	113.47	No	14200647
5/8/2014	Sale	Sales Invoice	268267	9082	49358	3	1	-4	-4	0	86.8	-37.84	No	14196350
5/9/2014	Sale	Sales Invoice	268412	1	49358	3	1	-1	-1	0	17.95	-9.46	No	14203358
5/12/2014	Sale	Sales Invoice	268461	9082	49358	3	1	-1	-1	0	21.7	-9.46	No	14215049
5/12/2014	Sale	Sales Invoice	268463	1	49358	3	1	-1	-1	0	17.95	-9.46	No	14215290
5/13/2014	Transfer		9701 #1	IN	49358	CASE	1	12	12	0	0	113.47	No	14218449
5/20/2014	Sale	Sales Invoice	268814	9082	49358	3	1	-1	-1	0	21.7	-9.46	No	14248880
5/27/2014	Sale	Sales Invoice	269132	9082	49358	3	1	-1	-1	0	21.7	-9.46	No	14280090
6/14/2014	Sale	Sales Invoice	270114	1	49358	3	1	-1	-1	0	17.95	-9.46	No	14367255
6/21/2014	Sale	Sales Invoice	270463	1	49358	3	1	-1	-1	0	17.95	-9.46	No	14399005
6/23/2014	Sale	Sales Invoice	270486	9082	49358	3	1	-1	-1	0	21.7	-9.46	No	14401853
6/28/2014	Sale	Sales Invoice	270813	1	49358	3	1	-1	-1	0	17.95	-9.46	No	14430802
7/5/2014	Sale	Sales Invoice	271093	1	49358	3	1	-1	-1	0	17.95	-9.46	No	14460184
7/7/2014	Sale	Sales Invoice	271101	9082	49358	3	1	-1	-1	0	21.7	-9.46	No	14462299
7/12/2014	Sale	Sales Invoice	271443	1	49358	3	1	-2	-2	0	35.9	-18.92	No	14491028
7/15/2014	Sale	Sales Invoice	271540	1	49358	3	1	-1	-1	0	17.95	-9.46	No	14501060
7/21/2014	Sale	Sales Invoice	271789	9082	49358	3	1	-1	-1	0	21.7	-9.46	No	14523430
7/28/2014	Sale	Sales Invoice	272150	9082	49358	3	1	-1	-1	0	21.7	-9.46	No	14555950
8/1/2014	Sale	Sales Invoice	272452	1	49358	3	1	-1	-1	0	16.95	-8.92	No	14579639
8/5/2014	Transfer		#13939	IN	49358	CASE	1	12	12	0	0	113.47	No	14592818
8/20/2014	Sale	Sales Invoice	273301	1	49358	3	1	-1	-1	0	16.95	-8.92	No	14661414
8/23/2014	Sale	Sales Invoice	273492	1	49358	3	1	-1	-1	0	16.95	-8.92	No	14677491
9/3/2014	Sale	Sales Invoice	273939	9082	49358	3	1	-1	-1	0	20.7	-8.92	No	14720545
9/5/2014	Sale	Sales Invoice	274152	1	49358	3	1	-1	-1	0	16.95	-8.92	No	14735516
9/13/2014	Sale	Sales Invoice	274506	1	49358	3	1	-1	-1	0	16.95	-8.92	No	14771107
9/15/2014	Sale	Sales Invoice	274514	9082	49358	3	1	-1	-1	0	20.7	-8.92	No	14773377
9/16/2014	Sale	Sales Invoice	274601	1	49358	3	1	-1	-1	0	16.95	-8.92	No	14779273
9/27/2014	Sale	Sales Invoice	275174	1	49358	3	1	-1	-1	0	16.95	-8.92	No	14824693
9/29/2014	Sale	Sales Invoice	275203	9082	49358	3	1	-1	-1	0	20.7	-8.92	No	14834024
10/17/2014	Sale	Sales Invoice	276181	9082	49358	3	1	-1	-1	0	20.7	-8.92	No	14919859
10/17/2014	Sale	Sales Invoice	276209	1	49358	3	1	-1	-1	0	16.95	-8.92	No	14920414
10/25/2014	Sale	Sales Invoice	276625	1	49358	3	1	-1	-1	0	16.95	-8.92	No	14970530
10/27/2014	Sale	Sales Invoice	276649	9082	49358	3	1	-1	-1	0	20.7	-8.92	No	14971476
10/28/2014	Sale	Sales Invoice	276676	9082	49358	3	1	-2	-2	0	41.4	-17.84	No	14977581
11/4/2014	Transfer		#13939	IN	49358	CASE	1	12	12	0	0	107	No	15003288
11/5/2014	Sale	Sales Invoice	277118	1	49358	3	1	-1	-1	0	16.95	-7.3	No	15017786
11/8/2014	Sale	Sales Invoice	277297	1	49358	3	1	-1	-1	0	16.95	-7.3	No	15032779
11/22/2014	Sale	Sales Invoice	277981	1	49358	3	1	-1	-1	0	16.95	-7.3	No	15093844
11/26/2014	Sale	Sales Invoice	278119	9082	49358	3	1	-1	-1	0	20.7	-7.3	No	15118454
12/3/2014	Sale	Sales Invoice	278429	9082	49358	3	1	-1	-1	0	20.7	-7.3	No	15150480
12/24/2014	Sale	Sales Invoice	279477	1	49358	3	1	-1	-1	0	13.95	-7.3	No	15267349
12/27/2014	Sale	Sales Invoice	279614	1	49358	3	1	-1	-1	0	13.95	-7.3	No	15280805
12/29/2014	Sale	Sales Invoice	279630	9082	49358	3	1	-1	-1	0	17.7	-7.3	No	15286841
1/5/2015	Sale	Sales Invoice	279964	9082	49358	3	1	-1	-1	0	17.7	-7.3	No	15322827
1/17/2015	Sale	Sales Invoice	280597	1	49358	3	1	-1	-1	0	16.95	-7.3	No	15380185
1/20/2015	Sale	Sales Invoice	280657	9082	49358	3	1	-1	-1	0	17.7	-7.3	No	15386666
1/27/2015	Transfer		#13939	IN	49358	CASE	1	12	12	0	0	107	No	15418264
2/3/2015	Sale	Sales Invoice	281374	9082	49358	3	1	-1	-1	0	20.7	-8.92	No	15450832
2/7/2015	Sale	Sales Invoice	281622	1	49358	3	1	-1	-1	0	16.95	-8.92	No	15471898
2/13/2015	Sale	Sales Invoice	281979	1	49358	3	1	-1	-1	0	16.95	-8.92	No	15498903
2/14/2015	Sale	Sales Invoice	281994	1	49358	3	1	-1	-1	0	16.95	-8.92	No	15504619
2/18/2015	Sale	Sales Invoice	282057	9082	49358	3	1	-1	-1	0	20.7	-8.92	No	15522522
2/28/2015	Sale	Sales Invoice	282622	1	49358	3	1	-1	-1	0	16.95	-8.92	No	15592985
3/2/2015	Sale	Sales Invoice	282642	9082	49358	3	1	-1	-1	0	20.7	-8.92	No	15597909
3/12/2015	Sale	Sales Invoice	283211	9082	49358	3	1	-1	-1	0	20.7	-8.92	No	15647891
3/16/2015	Sale	Sales Invoice	283431	1	49358	3	1	-1	-1	0	16.95	-8.92	No	15667178
3/20/2015	Sale	Sales Invoice	283682	9082	49358	3	1	-1	-1	0	20.7	-8.92	No	15688569
4/6/2015	Sale	Sales Invoice	284499	9082	49358	3	1	-2	-2	0	41.4	-17.84	No	15768444
4/11/2015	Sale	Sales Invoice	284825	1	49358	3	1	-1	-1	0	16.95	-8.92	No	15794175
4/14/2015	Transfer		#13939	IN	49358	CASE	1	12	12	5	0	107	Yes	15805657
4/20/2015	Sale	Sales Invoice	285233	9082	49358	3	1	-1	-1	0	20.7	-8.92	No	15833589
4/23/2015	Sale	Sales Invoice	285450	1	49358	3	1	-1	-1	0	16.95	-8.92	No	15849070



EXHIBIT A

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Adjusted Case  
Cost Less

Code	Brand	Bottle Size	Regular Case Cost Less	SPA Amount	Bailment February & March	Regular Retail Price	Reduced Retail Price in March	Reduced MXB Price in March
63-277	Ryan's Irish Cream	.75L	\$68.20	\$12.93	\$55.27	\$10.95	\$8.95	\$12.70
63-403	Chateau Monet	.75L	\$107.00	\$12.94	\$94.06	\$16.95	\$14.95	\$18.70
63-450	Gran Gala Triple Orange Liqueur	.75L	\$119.93	\$19.40	\$100.53	\$18.95	\$15.95	\$19.70
63-805	Leblon Cachaca(6)	.75L	\$84.82	\$9.70	\$75.12	\$26.95	\$23.95	\$27.70
63-820	Tuaca	.75L	\$158.73	\$32.33	\$126.40	\$24.95	\$19.95	\$23.70
63-870	Fireball Cinnamon Whisky	1.75L	\$94.52	\$9.70	\$84.82	\$29.95	\$26.95	\$35.70
64-028	X Rated Tropic(6)	.75L	\$78.35	\$9.70	\$68.65	\$24.95	\$21.95	\$25.70
64-148	Everglo Vodka & Tequila(6)	.75L	\$78.20	\$16.02	\$62.18	\$24.95	\$19.95	\$23.70
64-242	Avion Espresso(6)	.75L	\$84.82	\$22.64	\$62.18	\$26.95	\$19.95	\$23.70
64-706	Cazadores Blanco	.75L	\$184.53	\$32.55	\$151.98	\$28.95	\$23.95	\$27.70
64-712	Cabo Wabo Blanco(6)	.75L	\$110.68	\$9.70	\$100.98	\$34.95	\$31.95	\$35.70
64-787	Margaritaville Silver	.75L	\$100.53	\$19.40	\$81.13	\$15.95	\$12.95	\$16.70
64-840	Avion Silver(6)	.75L	\$149.48	\$22.63	\$126.85	\$46.95	\$39.95	\$43.70
64-845	Corzo Silver(6)	.75L	\$126.77	\$9.75	\$117.02	\$39.95	\$36.95	\$40.70
64-863	Don Eduardo Silver(6)	.75L	\$94.52	\$16.17	\$78.35	\$29.95	\$24.95	\$28.70
64-977	Monte Alban Silver Tequila	.75L	\$94.07	\$19.40	\$74.67	\$14.95	\$11.95	\$15.70
65-048	Lunazul Blanco	.75L	\$119.93	\$19.40	\$100.53	\$18.95	\$15.95	\$19.70
65-118	Tres Agaves Blanco(6)	.75L	\$94.52	\$9.70	\$84.82	\$29.95	\$26.95	\$30.70
65-192	Tres Generaciones Anejo(6)	.75L	\$143.02	\$16.17	\$126.85	\$44.95	\$39.95	\$43.70
65-269	Hornitos Black Barrel	.75L	\$191.07	\$19.40	\$171.67	\$29.95	\$26.95	\$30.70
65-277	100 Anos Reposado	.75L	\$119.93	\$12.94	\$106.99	\$18.95	\$16.95	\$20.70
65-351	Two Fingers Gold	.75L	\$94.06	\$12.93	\$81.13	\$14.95	\$12.95	\$16.70
65-370	Cazadores Reposado	1.75L	\$191.44	\$32.30	\$159.14	\$59.95	\$49.95	\$58.70
65-375	Cazadores Anejo(6)	.75L	\$123.58	\$22.60	\$100.98	\$38.95	\$31.95	\$35.70
65-378	Herradura Anejo(6)	.75L	\$159.18	\$16.16	\$143.02	\$49.95	\$44.95	\$48.70
65-411	Corazon Reposado De Agave(6)	.75L	\$100.98	\$9.70	\$91.28	\$31.95	\$28.95	\$32.70

