

**LEGISLATIVE ASSEMBLY OF THE
NORTHWEST TERRITORIES
9TH ASSEMBLY, 7TH SESSION**

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TABLED ON FEBRUARY 22, 1982

Mr. BRADEN

Tabling Statement

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by Braden

MR. SPEAKER: I WISH TO TABLE THE FOLLOWING DOCUMENT

Title : 27TH ANNUAL REPORT - LIQUOR CONTROL SYSTEM
AND LIQUOR LICENSING BOARD - APRIL 1ST, 1980
TO MARCH 31ST, 1981

27th
**ANNUAL
REPORT**

**LIQUOR CONTROL SYSTEM
AND LIQUOR LICENSING BOARD**

APRIL 1st, 1980
to March 31st, 1981



Tabled Document No. 22-82(1)
Tabled Feb 22/82

27th
ANNUAL REPORT

**LIQUOR CONTROL SYSTEM
AND
LIQUOR LICENSING BOARD**

APRIL 1st, 1980
to
March 31st, 1981

J. H. Parker
Commissioner of the Northwest Territories
Yellowknife, N.W.T.

Dear Sir:

In accordance with Section II of the Liquor Ordinance, I take pleasure in submitting the Twenty-seventh Annual Report of the Liquor Control System, and the Liquor Licensing Board.

This report contains three sections, Part I covering the Liquor Control System, Part II the Liquor Licensing Board, and Part III being the Auditor's report.

I wish to express my thanks and appreciation to the staff of the System, the agents, the Board Members, and the R.C.M.P. for their co-operation and support.

Respectfully submitted,



General Manager,
Liquor Control System

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**LIQUOR CONTROL SYSTEM
SALES HIGHLIGHTS**

TABLE I

Year Ending March 31	Sales	Gross Profit	Gross Profit % of Sales	Increase in Sales
1969	3,981,842	2,060,746	51.8	15.0
1970	4,783,210	2,334,611	48.8	20.1
1971	5,589,192	2,673,637	47.6	16.8
1972	6,509,583	3,107,027	47.7	16.4
1973	7,496,179	3,585,040	47.7	15.2
1974	8,704,012	4,252,030	48.8	16.1
1975	9,574,266	4,864,861	50.8	9.9
1976	10,981,708	5,081,679	46.3	14.7
1977	11,280,747	5,061,090	44.9	2.7
1978	12,150,944	5,241,284	43.1	7.7
1979	12,783,114	5,992,823	46.9	5.2
1980	13,370,588	6,604,938	49.4	4.7
1981	15,184,548	7,289,791	48.0	13.5

LIQUOR CONTROL SYSTEM
GALLONS OF LIQUOR SOLD
TABLE II

	1980-81		1979-80		%Change
	Domestic	Imported	Total	Total	
Spirits	95,768	15,536	111,304	104,319	+6.70
Wine	21,035	33,907	54,942	56,498	-2.75
Beer	<u>712,539</u>	<u> </u>	<u>712,539</u>	<u>661,070</u>	+7.79
 Total	 <u>829,342</u>	 <u>49,443</u>	 <u>878,785</u>	 <u>821,887</u>	 +6.92
Gallons of Absolute Alcohol Sold			<u>86,193</u>	<u>80,995</u>	+6.42

N.W.T. LIQUOR LICENSING BOARD

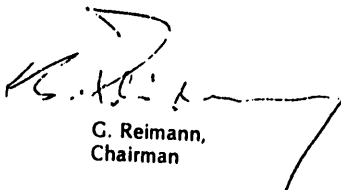
The Board held eleven meetings during the fiscal period April 1, 1980 to March 31, 1981, with nine meetings being held in Yellowknife, one in Fort Simpson and one in Frobisher Bay. During the period five licensees received suspensions.

Fourteen additional licenses were issued and four licenses were transferred because of change of ownership.

The Board continued the practise of holding public meetings when objections were received from the public opposing the granting of a new licence. These meetings have provided a forum for interested parties to present their views to the Board.

Ms. Monica Connelly resigned as a Board Member. Mr. Mike Stevens and Ms. Lorayne Menicoche were appointed for two year terms.

The Board wishes to express sincere appreciation to the officers and staff of the R.C.M.P. and Health and Welfare Canada throughout the Territories for the efficient co-operation in supporting the Board in enforcing the provisions of the Liquor Ordinance.



G. Reimann,
Chairman

SUSPENSION OF LICENCE PRIVILEGES

1. **Royal Canadian Legion, Yellowknife**
Club Licence suspended for the period May 9th to 10th, 1980 inclusive
2. **The Explorer Hotel, Yellowknife**
 - Cocktail and Dining Lounge Licenses suspended for July 28, 1980
 - Snowshoe Lounge Licence suspended for the period July 26th to August 2nd, 1980, inclusive
 - Dining Lounge Licence suspended for the period February 9th to March 1st, 1981, inclusive
3. **Eskimo Inn, Inuvik**
Cocktail Lounge, Off Premises and Dining Lounge Licenses were suspended for the period July 31st to August 2nd, 1980 inclusive
4. **Siniktarvik Ltd., Rankin Inlet**
Guest Room Licence suspended for the period September 15th to September 18th, 1980, inclusive and for the period September 22nd to September 25th, 1980, inclusive

LIQUOR LICENSING BOARD

TABLE III

<u>Licenses Issued</u>	<u>1980-81</u>	<u>1979-80</u>
Cocktail Lounge	38	31
Cocktail Lounge — Cabaret	1	1
Dining Lounge	25	20
Dining Room	6	4
Tavern	0	1
Off Premises	13	14
Club	15	14
Canteen	16	16
Guest Room	24	21
Aircraft and Ship	3	5
Annual Special	21	21
Special Occasion	1301	1220
Wine Permit	13	10
Beer Permit	19	29
Import Permit	653	730



**Report to the Commissioner of the
Northwest Territories
on the examination of the accounts
and financial statements of the
Northwest Territories Liquor Control System
For the year ended March 31, 1981**

The Commissioner
Government of the Northwest Territories
Yellowknife, N.W.T.

I have examined the statement of assets and liabilities of the Northwest Territories Liquor Control System as at March 31, 1981 and the statements of operations and equity for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Northwest Territories Liquor Control System as at March 31, 1981 and the results of its operations for the year then ended in accordance with the accounting policies set out in Note 2 to the financial statements applied on a basis consistent with that of the preceding year.



Auditor General of Canada

Ottawa, Ontario
June 26, 1981

Northwest Territories Liquor Control System

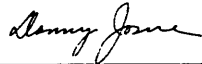
(Established by the Liquor Ordinance)

Statement of Assets and Liabilities as at March 31, 1981

Assets	1981	1980	Liabilities	1981	1980
Cash	\$ 485,531	\$ 653,645	Accounts payable	\$ 774,234	\$ 502,378
Accounts receivable	84,099	22,844	Deferred revenue — licence fees	<u>17,590</u>	<u>18,100</u>
Due from liquor agents	21,515	30,218		791,824	520,478
Inventory — at cost	<u>1,998,631</u>	<u>2,210,607</u>	Equity		
			Equity of the Government of the Northwest Territories	1,797,952	2,396,836
	<u>\$2,589,776</u>	<u>\$2,917,314</u>		<u>\$2,589,776</u>	<u>\$2,917,314</u>

The accompanying notes and schedules are an integral part of the financial statements.

Approved by: Northwest Territories Liquor Control System



Manager, Finance and Operations

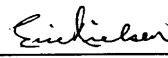


General Manager

Approved by: Government of the Northwest Territories



Territorial Treasurer



Deputy Minister of Finance

Northwest Territories Liquor Control System

Statement of Operations
for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Sales	\$7,741,556	\$5,863,585	\$1,579,407	\$15,184,548	\$13,379,588
Less discounts on sales (Note 3)	<u>179,161</u>	<u>70,809</u>	<u>48,582</u>	<u>298,552</u>	<u>265,338</u>
	7,562,395	5,792,776	1,530,825	14,885,996	13,114,250
Cost of goods sold (Schedule 1)	<u>3,202,613</u>	<u>3,661,264</u>	<u>732,328</u>	<u>7,596,205</u>	<u>6,509,312</u>
Gross profit	<u>\$4,359,782</u>	<u>\$2,131,512</u>	<u>\$798,497</u>	7,289,791	6,604,938
Operating expenses (Schedule 2)				<u>1,241,130</u>	<u>1,146,236</u>
				6,048,661	5,458,702
Other income (Schedule 3)				<u>773,091</u>	<u>570,775</u>
Net income for the year				<u>\$6,821,752</u>	<u>\$6,029,477</u>

The accompanying notes and schedules are an integral part of the financial statements.

Northwest Territories Liquor Control System

Statement of Equity for the year ended March 31, 1981

	1981	1980
Balance at beginning of the year	\$2,396,836	\$2,284,559
Net income for the year	6,821,752	6,029,477
Expenses paid by the Government of the Northwest Territories on behalf of the Northwest Territories Liquor Control System	<u>579,364</u>	<u>582,800</u>
	9,797,952	8,896,836
Transfer of funds to the Government of the Northwest Territories	<u>8,000,000</u>	<u>6,500,000</u>
Balance at end of the year	<u>\$1,797,952</u>	<u>\$2,396,836</u>

The accompanying notes and schedules are an integral part of the financial statements.

Northwest Territories Liquor Control System

Notes to Financial Statements

March 31, 1981

1. Nature of operations

Under the Northwest Territories Liquor Ordinance, the Northwest Territories Liquor Control System is responsible for administering the purchase, sale and control of liquor consumption in the Northwest Territories. The System has been authorized by Council to receive working capital advances from time to time not exceeding \$3,000,000 to finance its operations.

2. Significant accounting policies

Basis of accounting

The Northwest Territories Liquor Control System follows the accrual basis of accounting.

Fixed assets

Buildings, furnishings and fixtures are owned and paid for by the Government of the Northwest Territories. They are provided for the use of the Northwest Territories Liquor Control System without cost and are not reflected in the financial statements.

Salaries, wages and employee benefits

These are charged to expenditures of the Government of the Northwest Territories but are recorded as expenses of the System for the purpose of determining the net income for the year.

Net income

In accordance with the Liquor Ordinance, net income, excluding salaries, wages and employee benefits, is transferred to the Government of the Northwest Territories.

3. Agents' sales

Pursuant to the Liquor Ordinance, agents have been appointed in several locations to sell liquor. Commissions of \$270,552 (\$247,596 in 1980) were paid to agents selling consigned liquor stocks owned by the Northwest Territories Liquor Control System. For agents purchasing liquor stock from the Northwest Territories Liquor Control System the purchases were subject to discounts of \$298,552 (\$265,338 in 1980).

Northwest Territories Liquor Control System

Schedule of Cost of Goods Sold for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Inventory at beginning of the year	\$ 1,541,368	\$ 175,160	\$ 494,079	\$ 2,210,607	\$1,978,403
Purchases	2,527,287	3,123,477	533,169	6,183,933	5,573,413
Freight	<u>242,660</u>	<u>775,133</u>	<u>182,503</u>	<u>1,200,296</u>	<u>1,168,103</u>
	4,311,315	4,073,770	1,209,751	9,594,836	8,719,919
Inventory at end of the year	<u>1,108,702</u>	<u>412,506</u>	<u>477,423</u>	<u>1,998,631</u>	<u>2,210,607</u>
Cost of goods sold	<u>\$3,202,613</u>	<u>\$3,661,264</u>	<u>\$732,328</u>	<u>\$7,596,205</u>	<u>\$6,509,312</u>

Northwest Territories Liquor Control System

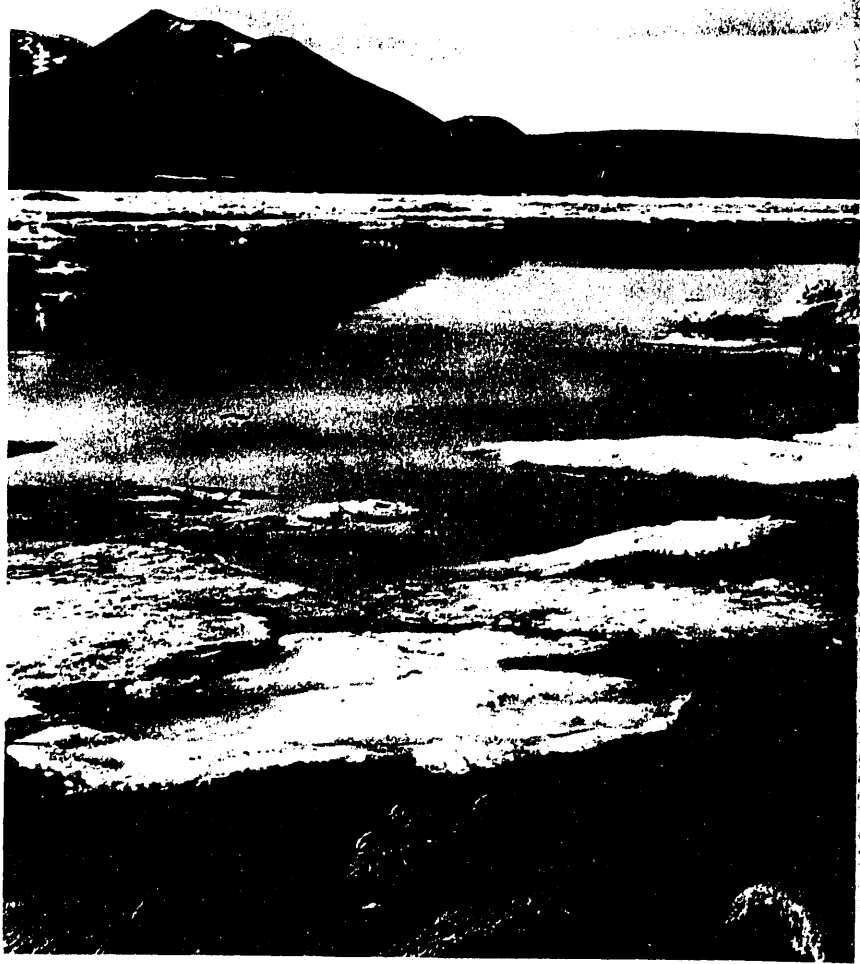
Schedule of Operating Expenses for the year ended March 31, 1981

	1981	1980
Salaries and wages	\$ 528,370	\$ 488,389
Employee benefits	98,409	93,214
Commissions to agents (Note 3)	270,552	247,596
Utilities	63,991	51,487
Travel	63,139	41,175
Repairs and maintenance	57,898	34,405
Rent		
— warehouse	26,700	24,000
— office	23,178	23,178
— equipment	6,866	6,994
Stationery and supplies	24,097	20,320
Telephone and postage	18,857	17,289
Grants in lieu of taxes	17,800	15,140
Insurance	13,542	41,065
Consultants and computer services	9,600	20,886
Breakage and spoilage	6,448	10,617
Honoraria	6,197	5,794
Miscellaneous	<u>5,486</u>	<u>4,687</u>
	<u>\$1,241,130</u>	<u>\$1,146,236</u>

Northwest Territories Liquor Control System

Schedule of Other Income
for the year ended March 31, 1981

	1981	1980
Licence fees	\$ 347,658	\$ 285,085
Interest	269,852	158,646
Permits	142,595	124,219
Miscellaneous	<u>12,986</u>	<u>2,825</u>
	<u>\$773,091</u>	<u>\$570,775</u>



STORES' OPERATIONS



Northwest Territories Liquor Control System
YELLOWKNIFE WAREHOUSE

Statement of Operations
for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Sales	\$3,211,122	\$2,180,390	\$861,702	\$6,253,214	\$5,404,766
Less:					
Agency discount	<u>179,161</u>	<u>70,809</u>	<u>48,582</u>	<u>298,552</u>	<u>265,338</u>
Net Sales	<u>3,031,961</u>	<u>2,109,581</u>	<u>813,120</u>	<u>5,954,662</u>	<u>5,139,428</u>
Cost of Goods Sold:					
Beginning Inventory	541,954	68,398	213,455	823,807	823,732
Purchases	934,254	1,300,512	295,221	2,529,987	2,064,421
Freight	<u>101,539</u>	<u>165,977</u>	<u>111,637</u>	<u>379,153</u>	<u>407,948</u>
	1,577,747	1,534,887	620,313	3,732,947	3,296,101
Ending Inventory	<u>263,135</u>	<u>274,954</u>	<u>193,038</u>	<u>731,127</u>	<u>823,807</u>
Cost of Goods Sold	<u>1,314,612</u>	<u>1,259,933</u>	<u>427,275</u>	<u>3,001,820</u>	<u>2,472,294</u>
Gross Profit	<u>\$1,717,349</u>	<u>\$849,648</u>	<u>\$385,845</u>	\$2,952,842	\$2,667,134
Operating Expenses				<u>108,302</u>	<u>112,402</u>
Net Income for the Year				<u>\$2,844,540</u>	<u>\$2,554,732</u>

Northwest Territories Liquor Control System

INUVIK STORE

Statement of Operations
for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Sales	<u>\$1,680,893</u>	<u>\$912,578</u>	<u>\$176,497</u>	<u>\$2,769,968</u>	<u>\$2,558,831</u>
Cost of Goods Sold:					
Beginning Inventory	309,058	59,152	105,359	473,569	382,501
Purchases	660,089	374,182	77,065	1,111,336	1,066,115
Freight	<u>59,996</u>	<u>177,279</u>	<u>24,442</u>	<u>261,717</u>	<u>238,999</u>
	1,029,143	610,613	206,866	1,846,622	1,687,615
Ending Inventory	<u>337,607</u>	<u>45,205</u>	<u>123,222</u>	<u>506,034</u>	<u>473,569</u>
Cost of Goods Sold	<u>691,536</u>	<u>565,408</u>	<u>83,644</u>	<u>1,340,588</u>	<u>1,214,046</u>
Gross Profit	<u>\$989,357</u>	<u>\$347,170</u>	<u>\$92,853</u>	\$1,429,380	\$1,344,785
Operating Expenses				<u>198,644</u>	<u>177,938</u>
Net Income for the Year				<u>\$1,230,736</u>	<u>\$1,166,847</u>

Northwest Territories Liquor Control System
HAY RIVER STORE

Statement of Operations
for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Sales	<u>\$904,613</u>	<u>\$890,881</u>	<u>\$157,284</u>	<u>\$1,952,778</u>	<u>\$1,676,268</u>
Cost of Goods Sold:					
Beginning Inventory	247,352	8,104	54,126	309,582	204,602
Purchases	230,161	506,168	43,976	780,305	847,407
Freight	<u>13,484</u>	<u>57,274</u>	<u>2,832</u>	<u>73,590</u>	<u>132,601</u>
	490,997	571,546	100,934	1,163,477	1,184,610
Ending Inventory	<u>99,502</u>	<u>27,028</u>	<u>51,284</u>	<u>177,814</u>	<u>309,582</u>
Cost of Goods Sold	<u>391,495</u>	<u>544,518</u>	<u>49,650</u>	<u>985,663</u>	<u>875,028</u>
Gross Profit	<u>\$513,118</u>	<u>\$346,363</u>	<u>\$107,634</u>	\$967,115	\$801,240
Operating Expenses				<u>133,568</u>	<u>133,578</u>
Net Income for the Year				<u>\$833,547</u>	<u>\$667,662</u>

Northwest Territories Liquor Control System

NORMAN WELLS STORE

Statement of Operations
for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Sales	<u>\$225,570</u>	<u>\$145,042</u>	<u>\$35,282</u>	<u>\$405,894</u>	<u>\$383,199</u>
Cost of Goods Sold:					
Beginning Inventory	122,277	2,800	20,083	145,160	97,932
Purchases	107,012	62,650	6,961	176,623	198,190
Freight	<u>8,682</u>	<u>30,531</u>	<u>3,066</u>	<u>42,279</u>	<u>51,883</u>
	237,971	95,981	30,110	364,062	348,005
Ending Inventory	<u>157,080</u>	<u>2,070</u>	<u>15,504</u>	<u>174,654</u>	<u>145,160</u>
Cost of Goods Sold	<u>80,891</u>	<u>93,911</u>	<u>14,606</u>	<u>189,408</u>	<u>202,845</u>
Gross Profit	<u>\$144,679</u>	<u>\$51,131</u>	<u>\$20,676</u>	\$216,486	\$180,354
Operating Expenses				<u>43,985</u>	<u>48,426</u>
Net Income for the Year				<u>\$172,501</u>	<u>\$131,928</u>

Northwest Territories Liquor Control System
FROBISHER BAY WAREHOUSE

Statement of Operations
for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Sales	<u>\$271,393</u>	<u>\$508,364</u>	<u>\$59,103</u>	<u>\$838,860</u>	<u>\$674,236</u>
Cost of Goods Sold:					
Beginning Inventory	57,554	13,116	21,858	92,528	85,316
Purchases	138,359	263,268	14,863	416,490	274,204
Freight	<u>27,056</u>	<u>217,751</u>	<u>6,823</u>	<u>251,630</u>	<u>153,231</u>
	222,969	494,135	43,544	760,648	512,751
Ending Inventory	<u>71,019</u>	<u>16,053</u>	<u>14,472</u>	<u>101,544</u>	<u>92,528</u>
Cost of Goods Sold	<u>151,950</u>	<u>478,082</u>	<u>29,072</u>	<u>659,104</u>	<u>420,223</u>
Gross Profit	<u>\$119,443</u>	<u>\$30,282</u>	<u>\$30,031</u>	\$179,756	\$254,013
Operating Expenses				<u>79,322</u>	<u>72,572</u>
Net Income for the Year				<u>\$100,434</u>	<u>\$181,441</u>

Northwest Territories Liquor Control System

EASTERN ARCTIC

Statement of Operations
for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Sales	<u>\$51,538</u>	—	<u>\$8,375</u>	<u>\$59,913</u>	
Cost of Goods Sold:					
Beginning Inventory	—	—	—	—	
Purchases	26,286	—	3,879	30,165	
Freight	—	—	—	—	
	<u>26,286</u>	—	<u>3,879</u>	<u>30,165</u>	
Ending Inventory	—	—	—	—	
Cost of Goods Sold	<u>26,286</u>	—	<u>3,879</u>	<u>30,165</u>	
Gross Profit	<u>\$25,252</u>	—	<u>\$4,496</u>	<u>\$29,748</u>	
Operating Expenses				—	
Net Income for the Year				<u>\$29,748</u>	

Note: All sales are to the Department of National Defence

Northwest Territories Liquor Control System

FORT SMITH AGENCY

Statement of Operations
for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Sales	<u>\$459,823</u>	<u>\$429,751</u>	<u>\$163,581</u>	<u>\$1,053,155</u>	<u>\$884,774</u>
Cost of Goods Sold:					
Beginning Inventory	101,710	7,717	35,660	145,087	127,947
Purchases	149,554	210,869	54,527	414,950	361,853
Freight	<u>12,224</u>	<u>36,259</u>	<u>22,982</u>	<u>71,465</u>	<u>48,748</u>
	263,488	254,845	113,169	631,502	538,548
Ending Inventory	<u>89,901</u>	<u>19,158</u>	<u>38,761</u>	<u>147,820</u>	<u>145,087</u>
Cost of Goods Sold	<u>173,587</u>	<u>235,687</u>	<u>74,408</u>	<u>483,682</u>	<u>393,461</u>
Gross Profit	<u>\$286,236</u>	<u>\$194,064</u>	<u>\$89,173</u>	\$569,473	\$491,313
Operating Expenses				<u>89,101</u>	<u>83,704</u>
Net Income for the Year				<u>\$480,372</u>	<u>\$407,609</u>

Northwest Territories Liquor Control System

FORT SIMPSON AGENCY

Statement of Operations for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Sales	<u>\$409,568</u>	<u>\$269,559</u>	<u>\$36,882</u>	<u>\$716,009</u>	<u>\$707,906</u>
Cost of Goods Sold:					
Beginning Inventory	107,987	4,801	19,308	132,096	119,361
Purchases	101,459	133,276	12,486	247,221	305,521
Freight	<u>6,833</u>	<u>22,863</u>	<u>6,064</u>	<u>35,760</u>	<u>30,948</u>
	216,279	160,940	37,858	415,077	455,830
Ending Inventory	<u>57,044</u>	<u>8,922</u>	<u>22,999</u>	<u>88,965</u>	<u>132,096</u>
Cost of Goods Sold	<u>159,235</u>	<u>152,018</u>	<u>14,859</u>	<u>326,112</u>	<u>323,734</u>
Gross Profit	<u>\$250,333</u>	<u>\$117,541</u>	<u>\$22,023</u>	\$389,897	\$384,172
Operating Expenses				<u>77,664</u>	<u>69,375</u>
Net Income for the Year				<u>\$312,253</u>	<u>\$314,797</u>

Northwest Territories Liquor Control System

PINE POINT AGENCY

Statement of Operations for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Sales	<u>\$442,345</u>	<u>\$350,478</u>	<u>\$55,649</u>	<u>\$848,472</u>	<u>\$620,770</u>
Cost of Goods Sold:					
Beginning Inventory	47,903	8,322	22,371	78,596	118,874
Purchases	137,834	182,779	11,242	331,855	214,035
Freight	<u>11,101</u>	<u>22,384</u>	<u>3,685</u>	<u>37,170</u>	<u>33,214</u>
	196,838	213,485	37,298	447,621	366,123
Ending Inventory	<u>27,548</u>	<u>19,804</u>	<u>14,835</u>	<u>62,187</u>	<u>78,596</u>
Cost of Goods Sold	<u>169,290</u>	<u>193,681</u>	<u>22,463</u>	<u>385,434</u>	<u>287,527</u>
Gross Profit	<u>\$273,055</u>	<u>\$156,797</u>	<u>\$33,186</u>	\$463,038	\$333,243
Operating Expenses				<u>84,108</u>	<u>61,456</u>
Net Income for the Year				<u>\$378,930</u>	<u>\$271,787</u>

Northwest Territories Liquor Control System

TUNGSTEN AGENCY

Statement of Operations
for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Sales	<u>\$84,690</u>	<u>\$78,332</u>	<u>\$25,052</u>	<u>\$188,074</u>	<u>\$233,496</u>
Cost of Goods Sold:					
Beginning Inventory	5,573	1,513	1,859	8,945	18,137
Purchases	42,276	52,556	12,950	107,782	123,552
Freight	<u>1,745</u>	<u>7,079</u>	<u>970</u>	<u>9,794</u>	<u>15,674</u>
	49,594	61,148	15,779	126,521	157,363
Ending Inventory	<u>5,866</u>	<u>892</u>	<u>1,726</u>	<u>8,484</u>	<u>8,945</u>
Cost of Goods Sold	<u>43,728</u>	<u>60,256</u>	<u>14,053</u>	<u>118,037</u>	<u>148,418</u>
Gross Profit	<u>\$40,962</u>	<u>\$18,076</u>	<u>\$10,999</u>	<u>\$70,037</u>	<u>\$85,078</u>
Operating Expenses				<u>7,529</u>	<u>10,565</u>
Net Income for the Year				<u>\$62,508</u>	<u>\$74,513</u>

Northwest Territories Liquor Control System
CAMBRIDGE BAY AGENCY

Statement of Operations
for the year ended March 31, 1981

	1981			1980	
	Spirits	Beer	Wine	Total	Total
Sales	—	<u>\$98,210</u>	—	<u>\$98,210</u>	<u>\$200,977</u>
Cost of Goods Sold:					
Beginning Inventory	—	1,236	—	1,236	—
Purchases	—	37,217	—	37,217	93,866
Freight	—	<u>37,738</u>	—	<u>37,738</u>	<u>54,856</u>
	—	76,191	—	76,191	148,722
Ending Inventory	—	—	—	—	<u>1,236</u>
Cost of Goods Sold	—	<u>76,191</u>	—	<u>76,191</u>	<u>147,486</u>
Gross Profit	<u>—</u>	<u>\$22,019</u>	<u>—</u>	<u>\$22,019</u>	<u>\$53,491</u>
Operating Expenses				<u>12,766</u>	<u>30,530</u>
Net Income for the Year				<u>\$9,253</u>	<u>\$22,961</u>