

LBA Financial Audit Report Summary:

Liquor Commission Annual Financial Report for the Fiscal Year Ended June 30, 2006

The New Hampshire Liquor Commission was established in 1933 pursuant to Chapter 99, N.H. Laws of 1933. New Hampshire State liquor laws are codified in RSAs 175 through 180 and cover the establishment of the Commission, liquor store operations, liquor licenses and fees, beverage distributor contracts, and enforcement.

The Liquor Commission regulates the manufacture, possession, sale, consumption, importation, use, storage, transportation, and delivery of wine, spirits, and malt or brewed beverages in New Hampshire.

During fiscal year 2006, the Liquor Commission's operating revenues were \$415.5 million and operating expenses were \$330.7 million providing operating income of \$84.8 million. Total nonoperating revenues for fiscal year 2006 were \$18 million to provide \$102.8 million of income, prior to operating transfers.

We audited the financial statements of the business-type activities of the New Hampshire State Liquor Commission, a department of the State of New Hampshire, as of and for the fiscal year ended June 30, 2006. A copy of the Liquor Commission's annual report may be obtained from the New Hampshire State Liquor Commission, P.O. Box 503, Storrs Street, Concord, New Hampshire, 03302-0503.

A management letter dated February 2, 2006, a byproduct of the fiscal year 2006 audit of the Liquor Commission, is issued under a separate cover. A printed copy of the letter may be obtained from the Office of Legislative Budget Assistant, Audit Division, 107 North Main Street, State House Room 102, Concord, New Hampshire, 03301-4906.