Carteret County ABC Board

Performance Audit Report

Alcoholic Beverage Control Commission
400 East Tryon Road, Raleigh, NC 27610
p: 919-779-0700 | f: 919-661-5927 | http://abc.nc.gov

ABC COMMISSION NORTH CAROLINA

TABLE OF CONTENTS

ABC Commission Statement 3

Objective, Purpose & Background Information … 5

Financial Analysis, Observations & Findings 6

Actions, Considerations, and Additional Guidance 17-18

Previous Performance Audit Recommendations 18

Appendix A- Carteret County ABC Board Response Letter 19-20

ABC COMMISSION NORTH CAROLINA

Alcoholic Beverage Control

CHAIRMAN:
Hank Bauer

COMMISSIONERS:
La'Tanta (L.T.) McCrimmon
Raleigh

David Sherlin
Raleigh

DEPUTY COMMISSIONER:
Greg Stallings

LOCATION:
400 East Tryon Road
Raleigh NC 27610

MAILING:
4307 Mail Service Center
Raleigh NC 27699-4307

PHONE: (919) 779-0700
http://abc.nc.gov/

November 2, 2026

Carteret County ABC Board
Chuck Shinn, Chair
318 Greenfield Dr.
Newport, NC 28570

Chairperson Shinn,

On the following pages, you will find the performance audit report conducted by the staff of the ABC Commission reviewing the operations of the Carteret County ABC Board. The report consists of an overview of the objectives & background summary, financial analysis and findings, and a summary of actions recommended based upon your board's performance and related findings.
Additional considerations are listed as well to provide further guidance and enhance awareness to promote ABC board success.

Please reach out if you have any questions or require assistance in implementing any of the statute requirements, Commission rules, or other recommendations included in the report. On behalf of the North Carolina ABC Commission, I thank you and your staff for your assistance and cooperation in conducting this periodic review. We appreciate the continued efforts by your board to comply with the performance standards, as well as the board's commitment to increase profitability and reduce expenses.

If we can be of assistance in the future, please do not hesitate to reach out to the Commission staff.

Respectfully,

Greg Stallings
Deputy Commissioner

OBJECTIVE, PURPOSE & BACKGROUND INFORMATION

In addition to regular and special financial audits, G.S. 18B-705(a) authorizes the NC ABC Commission to conduct performance audits of all local ABC boards in the state. Performance audits are examinations of existing operating policies, practices, controls, and activities to determine those areas in which there may be a need for improvement.

The audits are designed to ensure that all local ABC Boards comply with established performance standards pursuant to G.S. 18B-203(a)(20). The audit's scope addresses compliance with ABC laws and rules, store appearance, operating efficiency, solvency, and customer service.

To achieve the objectives of the audit, auditors:

- Review applicable General Statutes, ABC Commission Rules, Reports, and Administrative Policies
- Verify compliance with Commission and Board policies
- Verify results of previous performance audit recommendations
- Review ABC Board annual independent financial audits
- Review ABC Board reporting and documentation reports
- Visit the store(s)
- Interview key ABC Board personnel

Carteret County, North Carolina, is a coastal county in the eastern part of the state, established in 1722. The county seat is Beaufort, and the largest community is Morehead City. It covers approximately 1,330 sq. mi. (of which over 60% is water), featuring parts of the Outer Banks and the scenic Crystal Coast. The region is known for its maritime heritage, beaches, national seashores, and a strong tourism and marine-research presence. The population estimate for the county as of 2025 was 70,465, an increase of almost 4% from the 2020 census. The Carteret County ABC Board operates six stores and is the only ABC board in the county.

S.L. 1935-493 authorized Carteret County to hold an election for an ABC store. The referendum was held on July 6, 1935, and passed 1,547 to 1,004. The first retail sale occurred on July 1, 1936. A county wide mixed beverage election was held on May 6, 2014, and passed 5,893 to 2,175. Upon vote passage, the county commissioners were authorized to create an ABC board consisting of a chairperson and two members. S.L. 1977-634 authorized the board to increase its membership from three to five members. Current board members are Chuck Shinn (Chair), Karen Hardesty (Vice), Brandon Sewell, Tim McLaughlin, and Mark Mansfield.

The most recent performance audit for the Carteret County ABC Board was concluded in 2016. The Commission audit serves as an ongoing method of provide local boards with information and best practices to identify areas for improvement.



7015 Hwy 70 E., Newport



4915-D Arendell St., Morehead City



1791 Live Oak St., Beaufort



603 W. Fort Macon Rd. Atlantic Beach

OPERATIONAL OBSERVATIONS, FINDINGS, REQUIRED ACTIONS, & RECOMMENDATIONS

On September 10, 2026, ABC Commission Program Analyst Edwin Strickland visited the Carteret County ABC Board and interviewed the General Manager, Jeff Nance, and Assistant General Manager-Finance Officer, Amy Mann. Below is a financial analysis, followed by operational observations, findings, and recommendations related to the performance audit.



8700 Emerald Plantation Rd. Unit 1, Emerald Isle



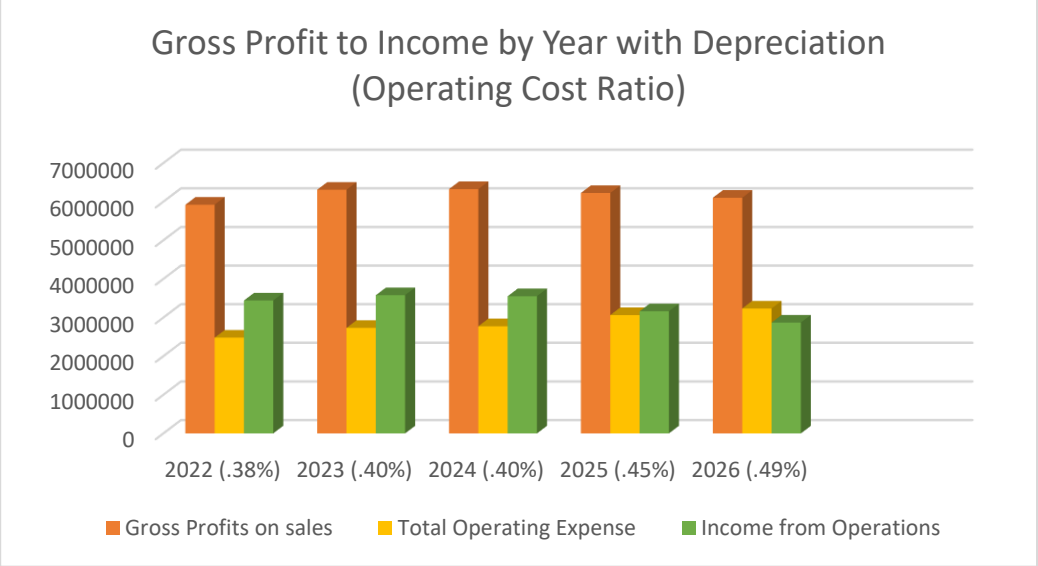
205 WB McLean Dr., Cape Carteret

FINANCIAL ANALYSIS

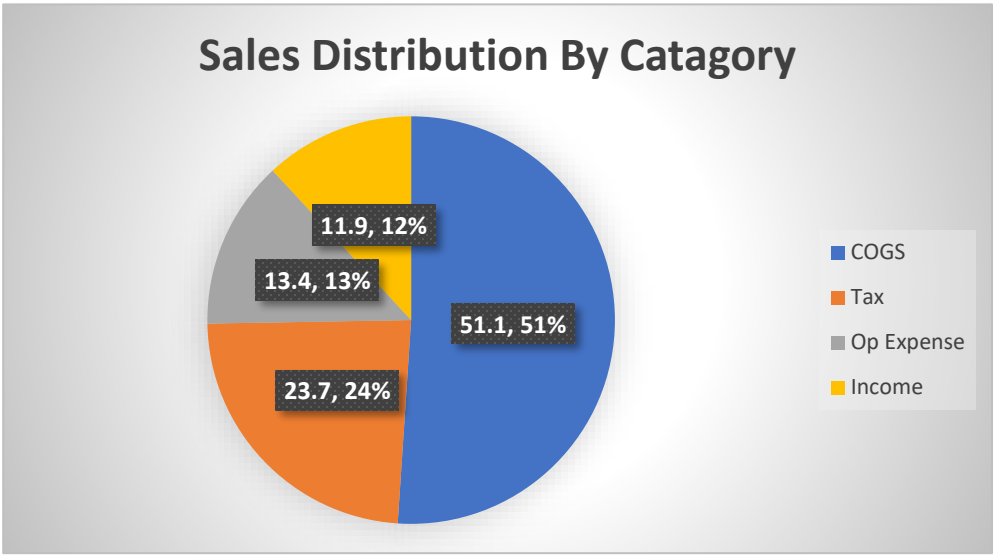
SALES, PROFIT PERCENTAGE, & OPERATING COST RATIO

- In FY 2026, the Carteret County ABC Board had gross sales totaling **$24,174,319**, a decrease of approximately 3.1% from the previous year.
  - Since FY 2022, the board's sales have increased by approximately 5.4%.
- In FY 2026, the board's profit percentage to sales ratio was **11.86%.**
  - *The profit percentage to sales ratios over the previous four completed fiscal years were **12.67%, 14.48%, 14.62%,** and **15.00%,** respectively.*
  - The ABC Commission's profit percent to sales standard for boards with sales greater than $10M is 5% or higher.
- Carteret County ABC Board operates six retail stores with mixed beverage sales. The operating cost ratio for the board was **0.49** in FY 2025. *The previous four years are shown in the chart below.*
  - The ABC Commission standard for ABC Boards with three or more stores is 0.63 or less.
- Therefore, the Carteret County ABC Board exceeds both the profitability standard and the operating cost standard set by the ABC Commission for FY 2026.
- Below are charts showing gross profit on sales, total operating expenses including depreciation, income from operations for recent years, and operating cost ratios.

	FY 2026	FY 2025
Gross Profit on Sales	$6,101,031	$6,224,236
Total Operating Expense	$3,233,152	$3,063,431
Income from Operations	$2,867,879	$3,160,805



- The chart below shows where portions of gross sales are expended or retained as income. COGS and primary distributions (Taxes) usually account for approximately seventy-six percent (76%) of any board's gross receipts, with the remainder used to operate the system and as income. In turn, the income is then used to satisfy other statutory distributions and as working capital, capital improvements, debt service, or as additional distributions beyond the minimum requirement.



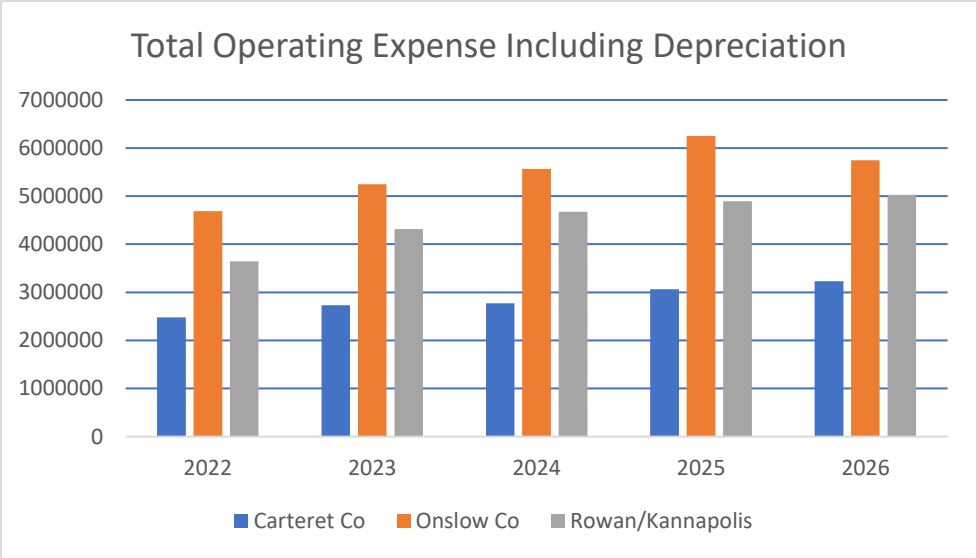
- *Factors affecting sales:*
  - There are two other ABC boards with stores within a 30-mile radius of a Carteret County ABC Board store.
  - A USCG base is located within the county and has additional spiritous liquor outlets.
  - The county receives an estimated one million tourism visitors annually.
  - A 3.3% unemployment rate in Carteret County in June of 2026 with a .2% increase from the previous year. *The North Carolina average in June 2026 was 3.6%.*
  - Approximately 10% of the population in the county is below the poverty level. *The North Carolina average fluctuates around 12.5%.*
  - In FY 2025, the board's mixed beverage sales were 25% of total sales.

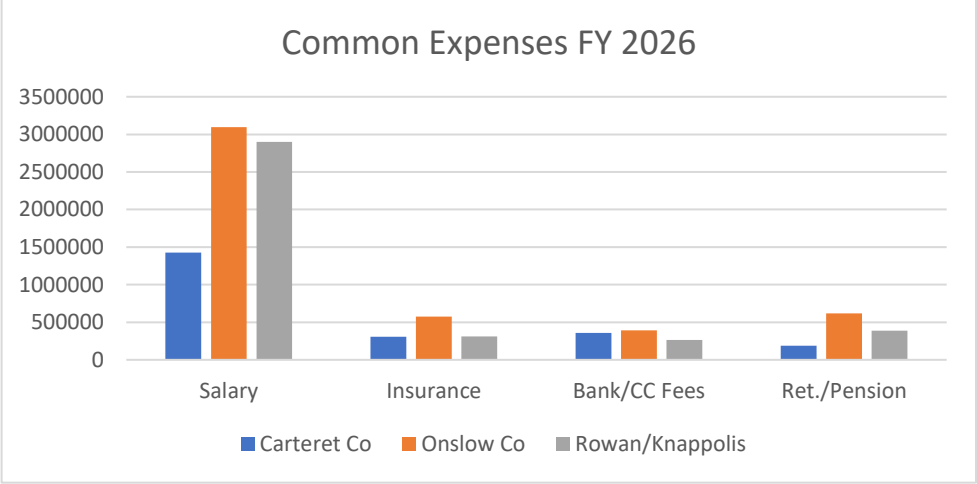
INVENTORY TURNOVER

- The inventory turnover rate is calculated by dividing the cost of liquor by the average inventory in the system (Cost of Liquor/Average Inventory). The Commission has set these goals for determining an effective rate based on the frequency of deliveries.
  - Once a week deliveries target at 6 times or more per year
  - Twice a month deliveries target 5 times or more per year
  - Monthly deliveries target at 4.5 times or more per year
- The Carteret County ABC Board receives shipments at least weekly, with a target inventory turnover rate of around 6. The inventory turnover rate in FY 2025 was 5, which is somewhat below the official goal.

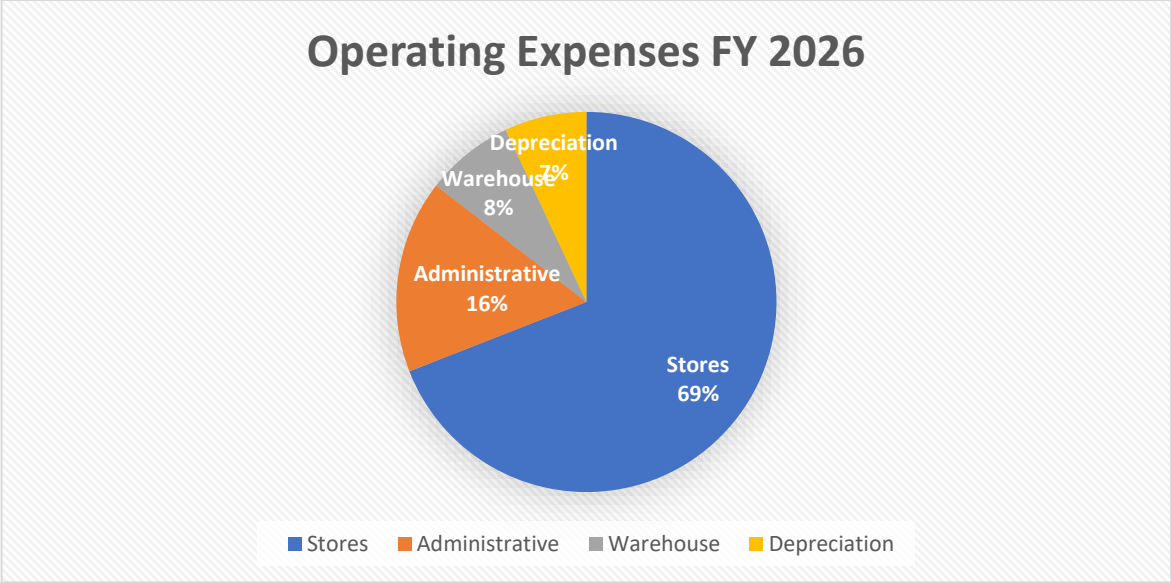
EXPENSES

- *Expense Information:*
  - In FY 2026, total operating expenses increased by .5% from the last fiscal year and were around 13.4% of total annual sales.
  - Salaries were 6% of total annual sales with an increase of 8% from the previous year.
  - Cost of Goods Sold (COGS) was 51.1% for the fiscal year with a normal range being 52% to 54%.
- A review of both a common expense report and a total operating expense report indicates the Carteret County ABC Board has lower categorical and total operating expenses compared with two other ABC boards with comparable gross sales and number of stores.
  - *Common expense report categories can be unreliable, as different CPAs may allocate costs to line items inconsistently.*





- The chart below illustrates how operating expenses are allocated across the three primary operational categories and depreciation.



BUDGET ANALYSIS

	FY 2026 *Budget Projections*	*FY 2026 Actual*	Variance	Variance %
Total Revenues	$25,625,000	$24,175,583	($1,449,417)	(5.6%)
Total Expenditures	$28,644,000	$21,297,692	$7,346,308	25.6%
Distributions	$1,781,000	$2,348,406	($564,406)	(31.7%)
Revenue over/under Expenditures		*$529,485*		
After Reconciling Items		*$571,345*		

- In reviewing the budget to actual analysis of the FY 2026 financial audit, actual total revenues were 5.6% below the final budget, expenditures were 25.6% below the budget, and distributions were 31.7% above budget.
  - One budget amendment was submitted to the Commission for FY 2026.
- The change in net position during the fiscal year was $571,345. *The board's collective net position on June 30, 2025, was $7,872,335; the net position has increased by almost 37% since FY 2022.*

DISTRIBUTIONS

G.S. 18B-805 (b) requires the board to pay from gross receipts, all expenses, excise, and rehabilitation taxes. G.S. 18B-805(c)(2) requires the board to *typically* distribute at least five percent (5%) of applicable gross receipts to law enforcement and *typically* at least seven percent (7%) for alcohol education. *Before assigning these percentage distributions, G.S. 18B-805(c)(1) requires the board to first make a minimum quarterly distribution of the 3.5% markup and relevant bottle charges to certain county/municipal recipients.* **Some of these distribution percentages are designated by an official local enabling act (*and thus distribution requirements and recipients are subject to vary).***

- In FY 2026, a total of $5,718,403 in primary distributions and other taxes were paid to the NC Department of Revenue (NCDOR), DHHS, and the county commissioners of Carteret County.
- In FY 2026, Carteret County ABC accrued funds for other statutory distributions totaling $2,297,798 *(the net profit recipient received $2,032,338).*
- Per the local enabling act, the distribution formula for recipients of net profits is as follows:
  - 50% to Carteret County General Fund
  - 50% to each municipality with stores

- Net Profit Distributions – The Carteret County ABC board has made robust net profit distributions for the last five fiscal years above the minimum mandatory distribution as referenced in G.S. 18B-805(c)(1). **The table below shows distributions calculated on the left and total distributions made by the ABC Board for the last five years on the right.**
- Law Enforcement Distributions: Have been accrued and/or disbursed above the standard 5% statute amount for the last five FYs.
- Alcohol Education Distributions: Have been accrued and/or disbursed at or above the standard 7% statute amount for four of the last five FYs.

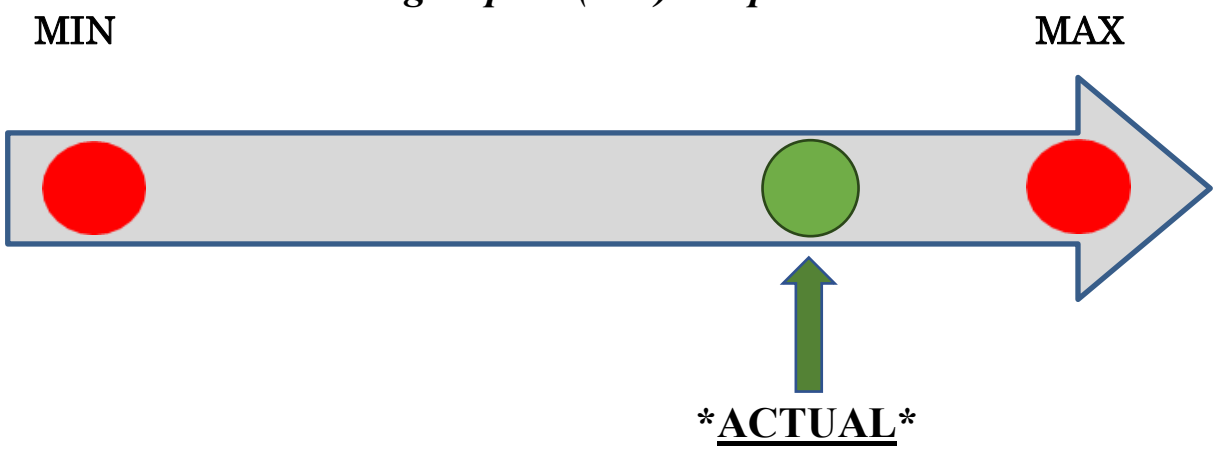
NC GENERAL STATUTE: 18B-805 (c)(1)				
Calculation of Minimum Mandatory Distribution for Net Profit to Designated Recipients ***Note: Referencing CPA Audit Reports***			**Carteret County ABC Board Net profit distribution made annually by fiscal year**	
Calculated Amount			**Total paid to recipient(s)**	
FY-2026	*$656,973*		FY-2026	***$2,032,338***
FY-2025	*$677,021*		FY-2025	***$2,247,031***
FY-2024	*$664,180*		FY-2024	***$2,492,771***
FY-2023	*$665,623*		FY-2023	***$2,765,440***
FY-2022	*$628,768*		FY-2022	***$2,663,012***

- Since inception, the board has distributed a total of $39,286,911 to its net profit recipients, with over 31% of this amount distributed within the last five fiscal years.

WORKING CAPITAL

- 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.
  - Rule 15A .0902 sets a working capital maximum standard for boards with annual gross sales greater than $1.5M as an amount equal to three (3) months of gross sales.
  - G.S. 18B-702(g)(3) defines "Working Capital" as the total of cash, investments, and inventory less all unsecured liabilities. As it pertains to working capital computation, 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).
- Based on the existing rules, as of June 30, 2026, the Carteret County ABC Board is required to maintain a minimum working capital of $709,843 with a maximum working capital amount of $4,613,979.
  - On June 30, 2026, the board had a working capital balance of **$3,322,831** which is below the maximum allowed per Commission requirement for this section (*).

*** FY 2026: *Working Capital (WC) Graphic***



- Under G.S. 18B-805(d), with approval of the appointing authority for the board, the local board may set aside a portion of the remaining gross receipts as a fund for specific capital improvements whenever working capital is exceeded.

PERSONNEL, OPERATIONAL & ADMINISTRATIVE COMPLIANCE

Board Members

- The board consists of four members and a chairperson, who do not receive compensation for their services.
    - Board members' terms are not staggered to fully comply with G.S. 18B-700(a). *Currently three members' terms end in 2028, two members in 2029, with no term ending in 2027.*
    - Members have satisfied the ethics training requirement with two recently reappointed members needing to complete the training in the coming months
    - Members have taken oaths of office, and copies are in the board's administrative records.
    - Two members also serve on the county's Board of Commissioners.
- Meetings are typically held on the fourth Monday of the month; however, the board may choose not to meet every month going forward.
    - Meeting announcements are posted at each store.
- Meeting minutes are well organized, available, and follow the proper order of proceedings.
    - The meeting minutes reviewed include a no-conflict-of-interest statement.
    - Extensive reports are presented at board meetings, and the data provided allows for comparisons of actual amounts to those budgeted.
    - Board members are heavily encouraged by the Commission to use checks and balances to ensure that cash management practices are upheld. Boards should also routinely review any notes and recommendations provided by the CPA firm in annual audits.

Board Personnel

- The board currently employs twenty-one full-time and twenty-three part-time employees.
- The General Manager is full-time and is responsible for overseeing all board operations and activities.
- The Finance Officer also serves as the Assistant General Manager and oversees accounting activities and supports the General Manager with operations.
- A properly designated Deputy Finance Officer assists the administrative team.
- Each store and the warehouse have a designated manager.
- All other employees are salesclerks responsible for providing friendly customer service, general store maintenance, and stock management.
- Training for new employees is conducted by the store managers and is mentorship-based.
    - Cross training for the administrative and store manager roles has been extended, and the board is likely to appoint assistant store managers in the future.
    - Some team members have received RASP training.
    - Files for personnel are maintained in the administrative office and include policy acknowledgments and disciplinary documentation.
- No conflicts related to nepotism were found, based on discussions with the General Manager.
- All store personnel are aware that loitering is prohibited on board property and in the store.

Law Enforcement and Alcohol Education

- The board has a law enforcement contract with ALE signed in May of 2026.
- Law enforcement reports are submitted each month with data supplied by SAC Wilkerson.
    - The reports are thorough and include applicable data for accountability as outlined in G.S. 18B-501(f1).
- The board makes its alcohol education distribution to Carteret County.
    - In FY 2026, the board accrued funds for distribution in the amount of $154,852.
    - G.S. 18B-805(h) requires the board to include in its meeting minutes how its alcoholism funds are to be spent and to verify any person or agency receiving funds from the board report to the board at least annually, describing how these funds were spent.

Operations

- Full inventory is conducted quarterly at all stores with weekly sectional counts.
    - Variances are recounted by store personnel and reviewed by the administrative team who are responsible for adjustments.
    - *A small sample of products was inventoried at three stores during the Commission visit with no significant variances found.*
    - Price reductions and product resets are utilized for slow moving products.
- The General Manager builds the liquor orders by reviewing and editing suggested sales reports.
    - Price change reports and reviewed and buy in investments are strategically considered.
    - Special order requests are considered on a case-by-case basis for retail sales.
- The board receives liquor deliveries on Fridays with seasonal fluctuation in the number of trucks.
    - All deliveries are made to the central warehouse, and transfers are frequently made during the peak season.
    - Pallets are dropped and variances are rechecked before the report is sent to LB&B.
- The board currently has around one hundred twenty mixed beverage accounts.
    - All stores are mixed beverage outlets.
    - Pulled orders are rechecked, and the customers review each order with board personnel before the transaction is finalized
    - Invoices are provided to the permittees, and signed copies are retained for three years.
    - The board affixes tax stamps to bottles as required by Rule 15A .1901.
    - Allocated products are reserved for mixed beverage customers.
- The board retains breakage reports and submits them to suppliers for credit. For compliance with Rule 15A .1701(c), the board is emailing copies of the reports to the Commission quarterly.
- The board has a website for awareness of general information.
- The board's login website was updated prior to the Commission visit and contains accurate information pertaining to board members, personnel, and store locations.

Policies

- The board has a code of ethics policy which adheres to the requirements of G.S. 18B-706(a), and a thorough personnel manual which covers many additional policies including those required by Rule 15A .1006.
- For travel, the board has been approved to follow its appointing authority's travel policy through the end of September 2026.
    - *Should the board wish to continue travel reimbursements pursuant to the county's policy, they will need to forward the county's written approval for this request and an updated copy of the county's most recent travel policy to the Commission as soon as possible.*

Financial & Internal Controls

- Invoices for liquor are paid twice monthly by the financial team and within the 30-day requirement.
- The board's checks are signed by the Finance Officer or Deputy Finance Officer and counter-signed by the General Manager.
    - Checks have the required disbursement certificate for compliance with G.S. 18B-702(q).
- The preaudit certificate is utilized on liquor orders as required by G.S. 18B-702(m).
- Tax and distributions are processed by the finance team.
- The board has petty cash and two credit cards in the possession of the General Manager and Finance Officer.
    - Itemized receipts are retained and provided to the Finance Officer before the accounts are settled.
- Deposits are compiled daily and transported to the board's bank on operational weekdays.
    - *The administrative office is notified about overages and shortages.*
- The Deputy Finance Officer verifies deposits weekly, and the Finance Officer conducts month end reconciliations for all accounts.
    - *The board has positive pay to combat potential check fraud.*
- Payroll is processed every two weeks.
    - Store managers send time sheets which are reviewed by the administrative team before processing.
    - Board members are not included in payroll.
- All board members and applicable personnel are bonded for at least $50,000 as required by G.S. 18B-700(i) and G.S. 18B-803(b).
- The annual CPA audit was received by the Commission on September 30, 2026

STORE INSIGHT & OVERVIEW

- Commission staff visited the Carteret County ABC Board's central administrative office and warehouse complex, and all six retail stores.
- All stores are located on main thoroughfares in commercial areas.
    - All stores have adequate parking and clearly visible signage.
    - The exterior of the buildings are well maintained and free of trash.
- The interiors of the stores are brightly lit and well organized.
    - Floors and shelves are clean and displays and end caps are utilized where available.
    - The Fetal Alcohol Syndrome posters required by G.S. 18B-808 are displayed.
    - A quarterly price book is available at sales counters.
    - Specially colored shelf tags are used to highlight items that are currently on sale.
    - Most stores have North Carolina product sections and all stores cross merchandise these products.
- Shelf management practices are implemented.
    - Products are fronted and bottles are dusted.
    - Products are grouped by category, and premium products are most often located at eye level or higher.
    - Bottles are arranged so that they increase in size from left to right of the same item.
    - Shelf space for products is set to follow the factors identified in Rule 15A .1708(5).
- A sample of approximately one hundred items was selected at all stores to determine if uniform pricing was displayed. Of those selected, all items had the correct price displayed.
    - Price discrepancies are handled in the customer's favor if the shelf tag is lower than the current price mandate and the customer objects.
- Sales associates value customer service, and all are attentive and courteous.
- All stores are open from 10:00 a.m. to 8:00 p.m.
- The stores are closed every Sunday and at least the two required holidays with some recent adjustments to holiday hours and openings at select stores.
- All stores have cameras, panic buttons, and functional alarm systems.

ACTIONS, CONSIDERATIONS, AND REQUESTS

- Item #1: G.S. 18B-700(a) states the following. If the board is a three-member board, one member of the initial board of a newly created ABC system shall be appointed for a three-year term, one member for a two-year term, and one member for a one-year term. If a board is initially a three-member board and the appointing authority determines a five-member board is preferable, the terms of the two new members shall be for three years.
  - The board should consider requesting its appointing authority to realign board members' terms to have at least one member's term end each year.
  - Two recently reappointed members will need to meet the ethics training requirement of G.S. 18B-706(b) in the coming months, and preferably as soon as possible.

- Item #2: The board must annually obtain approval from its appointing authority to continue travel reimbursements pursuant to the local government travel policy and annually provide the Commission with a copy of the policy and written approval per G.S. 18B-700(g2).

- Item #3: G.S. 18B-805(h) states the following. The minutes of the board of county commissioners or local board spending funds allocated under this subsection shall describe the activity for which the funds are to be spent. Any agency or person receiving funds from the county commissioners or local board under this subsection shall submit an annual report to the board of county commissioners or local board from which funds were received, describing how the funds were spent. *The board may wish to consider obtaining documentation outlining proposed fund usage before awarding or transmitting any funds and, conversely, request reports on how awarded funds were spent.*

- Item #4: The board may wish to consider the feasibility of additional roadside signage at its Cape Carteret Store #5, particularly near the NC Hwy 24 / McClean Road service road entry(s).

- Item #5: In connection with the periodic audit, a Certificate of Accountability attestation form should be reviewed and signed by board members and applicable personnel. A signed copy would then only need to be emailed to Commission personnel to be included in the final posted version of this report.

Please network with the ABC Commission whenever needed for guidance and assistance to support local ABC board mission and success.

ADDITIONAL GUIDANCE FOR ALL BOARDS

- The Commission's primary focus for ABC board members:
  - ABC board members are highly encouraged to meet monthly for the best formal oversight and review of board operations, routinely recording meeting minutes (*adhering to closed meeting requirements where applicable*) and ensuring either no conflicts of interest are present or that they are addressed appropriately when presented. Monthly sales should be reported to the Commission at the beginning of next month, providing annual budgets, budget amendments, miscellaneous financial reporting to Commission following timelines, and ensuring Commission has annual CPA audits by September 30th of each year.
  - ABC boards are highly encouraged to keep term begin dates & term end dates updated on the Commission's board login website for all ABC board members and other information such as store hour changes, pictures, email updates, etc.
- ABC Boards are required to work within general minimum and maximum limits for working capital, as established per Commission Rule 15A .0902(a)(2). When ABC Boards exceed maximum working capital in any given FY due to planned capital improvements, please secure written approval from the applicable County or Municipal authorities per N.C.G.S. 18B-805(d) and forward to the Commission. As best measure, securing documentation prior to exceeding maximum working capital would be the most ideal approach.
- ABC boards can explore additional training opportunities periodically available through the ABC Commission Education Outreach, such as RASP, as well as partnering with other ABC boards or the Association of ABC Boards on specific areas such as best retail and marketing practices.

PREVIOUS PERFORMANCE AUDIT ACTIONS (2016)

- 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.
- To save time, eliminate stamping and signing each invoice; place the pre-audit certificate on the order to LB&B. Authorization should occur before the transaction takes place.

While having addressed most considerations from the previous Commission review, the board should still monitor and strive to satisfy previously recommended actions.

MR. CHUCK SHINN
Chairman

MS. KAREN HARDESTY
Vice Chairman

MR. JEFF NANCE
General Manager

Carteret County ABC

BOARD OF ALCOHOLIC CONTROL

318 GREENFIELD DR.
NEWPORT, NC 28570
OFFICE: (252)773-0092 & FAX: (252)773-0125

MR. MARK MANSFIELD
Board Member

MR. TIM MCLAUGHLIN
Board Member

MR. BRANDON SEWELL
Board Member

NC ABC Commission November 3, 2026

400 E. Tryon Road

Raleigh, N.C. 27610

Dear Mr. Strickland,

We appreciate your time and recommedations to the performance audit you presnted at our Board meeting on October 26, 2026. This audit will help us with the areas that need improvement. Please find below our responses to the findings and recommendations.

Item #1: G.S. 18B-700(a)- The Board will request its appointing authority to realign board members terms to have at least one member's term end each year.

Two recently reappointed members will complete their ethics training by November 30, 2026.

Item #2: The Board will obtain approval from its appointing authority to continue travel reimbursements pursuant to the local government travel policy and provide a copy to the ABC Commission.

Item #3: The Board will require documentation outlining proposed fund usages before awarding or transmitting any funds and, conversely, request reports on how awarded funds were spent.

Item #4: The Board will consider additional roadside signage at its Cape Carteret Store #5, near NC HWY 24/ McClean Road service road entry.

Item #5: The Board will provide a signed copy of a Certificate of Accountability attestation form and email the form to the N.C. ABC Commission.

On behalf of our entire Board, we would like to express our appreciation for the extensive work you performed in our performance audit. We look forward to our continued positive working relationship with you and the ABC Commission team.

Best regards,

Jeff W. Nance

General Manager Carteret County ABC Board

10 Month | 26 Day | 2026 Year

Carteret County ABC Board

Certificate of Accountability

This document assures this Board and the State of North Carolina that the following statutory duties required of local ABC Boards have been properly performed.

1. The system has complied with all State uniform pricing requirements pursuant to NCGS §18B-804.

2. That all alcoholic beverages sold have been approved by the Commission for sale in this State pursuant to NCGS §18B-800.

3. That all "gross receipts" pursuant to NCGS §18B-805(a) have been properly accounted for and are lawful.

4. That all taxes due and board expenses have been properly and timely paid pursuant to NCGS §18B-805(b).

5. That all distributions pursuant to NCGS §18B-805 have been properly and timely paid.

6. That the finance officer for the board has properly performed all duties as required pursuant to NCGS §18B-702(k).

General Manager

Financial Officer

Chairman

Board Member

Board Member

Board Member

Board Member