

Cramerton ABC Board

Performance Audit Report



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ABC

COMMISSION
NORTH CAROLINA

Alcoholic Beverage Control

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December 18, 2025

Cramerton ABC Board
Rick Hargis, Chair
4701 South New Hope Rd
Belmont, NC 28012

Chairperson Hargis,

On the following pages, you will find the performance audit report conducted by the staff of the ABC Commission reviewing the operations of the Cramerton 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,

Michael DeSilva
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, and Administrative Policies
- Review applicable reports and studies of ABC Boards with similar size and geography.
- 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.

Cramerton, North Carolina, is a small town in Gaston County, located along the South Fork of the Catawba River, about 15 miles west of Charlotte. Originally developed in the early 20th century as a textile mill village, Cramerton has maintained much of its historic character while evolving into a suburban community that balances small-town charm with access to metropolitan amenities.

The town is known for its scenic setting, with the river and surrounding natural areas offering opportunities for kayaking, fishing, and hiking. Goat Island Park, one of Cramerton's most popular destinations, provides walking trails, playgrounds, disc golf, and a pedestrian bridge that connects to downtown. These recreational spaces make the town especially appealing to families and outdoor enthusiasts.

Cramerton's downtown retains a quaint, close-knit atmosphere, with local shops, restaurants, and community events that bring residents together. The town is part of the Charlotte metropolitan area, which provides residents with easy access to major employment centers, cultural attractions, and shopping, while still preserving a quieter, more relaxed environment at home. With its blend of historic roots, riverside beauty, and modern growth, Cramerton offers both a strong sense of community and convenient proximity to one of North Carolina's largest cities.

Today, Cramerton is home to a little over 5,300 residents, with a median age of about 35 years. The community is slightly more female than male and is predominantly White, though it also includes African American, Hispanic, Asian, and multiracial populations. The town has grown since the 2010 census, when just over 4,100 people lived there, reflecting its appeal as part of the fast-growing Charlotte metropolitan area. Economically, Cramerton is an affluent community compared to much of the state. The median household income is nearly \$96,500, and per capita income is around \$54,000, with many families earning well over \$100,000. Education levels are also high, with nearly half of adults holding at least a bachelor's degree. The housing market reflects this prosperity, with median home prices in the \$370,000 range.

Geographically, the town covers about four-square miles, with nearly 8 percent of that area consisting of water. Its riverfront and elevation changes make it an attractive destination for outdoor activities. The town has invested heavily in parks, greenways, and river access, maintaining more than 180 acres of recreational land, several fishing piers, and popular destinations like Goat Island Park, where walking trails, disc golf, and playgrounds draw families and visitors alike.

Community life in Cramerton reflects both its small-town heritage and its growing suburban identity. Downtown has a quaint atmosphere with shops and restaurants, while schools like Stuart W. Cramer High School serve the area's families. Proximity to Charlotte gives residents easy access to employment, shopping, and cultural amenities, while Cramerton itself offers a quieter pace of life, strengthened by its parks and community events. Altogether, Cramerton blends its textile-mill history, strong income base, and riverfront natural beauty into a community that feels both close-knit and forward-looking, making it one of Gaston County's most appealing small towns.

The general manager is responsible for the oversight of all daily operations, inventory management, accounts payable, human resource organization and other administrative decisions for the board. The board hired an external accountant who assists with the annual audit, and an external accountant who processes the weekly invoices. All store employees' primary responsibility is to provide friendly customer service to all customers, store upkeep and stock maintenance.

A mixed beverage referendum occurred on September 12, 2006, and it passed. *Currently, the Cramerton ABC Board appoints a chairperson, two board members and a general manager to serve on the ABC board.* The Cramerton ABC Board currently has (2) retail stores. The board staff (21) in total personnel. These include (5) full-time employees and (13) part-time personnel. The general manager is responsible for daily store operations including supervising personnel, inventory management, and various retail functions. The board's General Manager serves as the Finance Officer. He provides the board with fiscal management, administrative support, and oversees routine operations of the ABC stores. Sales associate responsibilities include selling products, daily stocking, and floor upkeep & maintenance.

The last performance audit for the Cramerton ABC Board occurred in 2019. The Commission audit serves as a continuous way to provide local boards with information and best practices that target areas for improvement.



4701 South New Hope Rd, Belmont N.C.

OPERATIONAL OBSERVATIONS, FINDINGS, REQUIRED ACTIONS, & RECOMMENDATIONS

On Tuesday, October 21, 2025, ABC Board Program Analyst II Eric McClary visited the Cramerton ABC Board and interviewed Greg Matthews (General Manager). Below is a financial analysis followed by operation observations, findings, and recommendations related to the performance audit.

FINANCIAL ANALYSIS

PROFIT PERCENTAGE TO SALES & OPERATING COST RATIO

- In fiscal year (FY) 2024-2025, the Cramerton ABC Board had a profit percentage to sales ratio of 7.79%. The NC ABC Commission profit to sales standards for ABC Boards with gross sales greater than \$2M is 6.5%.
 - The Cramerton ABC Board's gross sales totaled \$5,011,576, which was an approximate 0.1% decrease from the previous fiscal year.
- Cramerton ABC Board operates two retail stores with mixed beverage sales. The operating cost ratio for the board was .65 in FY 2024-2025. The NC ABC Commission standard for ABC Boards with one or two stores and mixed beverage is .73 or less.
 - Operating cost ratio is calculated by dividing total operating expenses less depreciation by the gross profit on sales (Total operating expenses less depreciation/Gross Profit).
- Thus, the Cramerton ABC Board meets both the profitability and the operating cost standards set by the NC ABC Commission. Below are charts showing gross profit on sales, total operating expenses, and income from operations for recent years.

	FY 2024-2025	FY 2024-2025
Gross Profit on Sales	\$1,209,455	\$1,179,012
Income from Operations	\$287,268	\$322,778

Factors affecting profitability and cost include:

- Surrounding areas with other ABC systems which are within a 25-mile radius include Belmont ABC, Bessemer City ABC, Cherryville ABC, Gastonia ABC, Mount Holly ABC, Mecklenburg County ABC, and Kings Mountain ABC.
- The board currently has approximately 7 active mixed beverage customers.
- **FINANCIAL ANALYSIS (cont.)**
- *Factors affecting expenses:*
 - Total operating expenses increased around (7.7%) from the last fiscal year.
 - Board salaries were approximately (10.7%) of total annual sales.
 - Cost of Goods Sold (COGS) was roughly 53.5% for the fiscal year with a normal range being 52% to 54%.

BUDGET ANALYSIS

	FY 2024-2025 Budget Projections	FY 2024-2025 Actual	Variance	Variance %
Sales	\$5,014,761	\$5,060,099	10,099	2.01%
Revenue over or (under) Expenditures		\$39,375		

In reviewing the budget for actual analysis of the FY 2024-2025 financial audit, actual sales revenues were slightly more than forecasted projections of 2.01%. After reconciliation, the change in the Board's end net position was \$1,714,007.

DISTRIBUTIONS

G.S. 18B-805 (b) requires the board to pay for 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 & 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).* Cramerton ABC made a total of \$1,142,997 in primary distributions and other taxes were paid to the NC Department of Revenue (NCDOR), NC Department of Health & Human Services (NCDHHS), and the county commissioners of Gaston County.

Per the local enabling act, the distribution formula for recipients of net profits is as follows:

- *I00% to Cramerton General Fund*

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.
 - NCAC 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 mean gross receipts from the sale of alcoholic beverages less distributions as defined in G.S. 18B-805(b)(2), (3), and (4).
- Based upon the existing rules, as of June 30, 2025, the Cramerton ABC Board is required to maintain a minimum working capital of \$150,658 with a maximum working capital amount of \$979,275.
 - The Cramerton ABC Board had a working capital balance of \$900,460 which is more than the minimum and less than the maximum Commission requirements for this section (*).

* FY 2024-2025: *Working Capital (WC)graphic*



Under 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.

➤ STATUTORY DISTRIBUTIONS:

- Net Profit Distributions - The Cramerton ABC Board has routinely made the minimum mandatory distributions to the designated recipients over the last three years referencing NCGS 18B-805(c)(1). **The table below references distributions calculated by CPA on the left and total net profit distributions made by the ABC Board for the last three (3) years on the right.**
- Law Enforcement Distributions: Have been properly disbursed at or above the regular 5% statute amount over the last three (3) fiscal years.
- Alcohol Education Distributions: Have been disbursed at or above the standard 7% statute amount of the last three (3)

NC GENERAL STATUTE: 18B-805 (c)(1)			
Calculation of Minimum Mandatory Distribution for Net Profit to Designated Recipients		Cramerton ABC Board Net profit distribution made annually by fiscal year	
CPA Calculated Amount		Total paid to recipient(s)	
FY-2025	\$142,902	FY-2025	\$192,662
FY-2024	\$141,876	FY-2024	\$142,785
FY-2023	\$141,884	FY-2023	\$141,884

PERSONNEL, OPERATIONAL & ADMINISTRATIVE COMPLIANCE

The findings for personnel, operational & administrative compliance are as follows:

Board Members

- The board consists of *chairperson, two members and a general manager*. The GM receives proper compensation.
 - Board members are compliant on ethics training.
 - Terms are properly staggered, however one board member's term ends October 2025.
 - The board's appointees have served consecutive terms.
 - Members have professional experience in business, teaching, sales and other professional areas.
- Members may have taken an oath of office per G.S. 11-7, and copies of oaths are available at the board's administrative office.
- Meetings are generally held on the third Wednesday of each month, and public notices are posted at the town hall and on the board front door.
- Meeting minutes are well organized and available and follow the order of proceedings, providing detail of business discussed in a transparent and easily comprehensible manner.
 - Minutes reviewed contained most required notations including time and date, approval of previous meetings minutes, and distinguished between new and old minutes. Full financial reports prepared by the monthly by the accounting firm and also annually to the boards CPA. They are presented including sales for mixed beverages, comparisons for previous year, P&L and balance sheet.
 - Board members are heavily encouraged by the Commission to use checks and balances to ensure that cash management practices are upheld, especially on payroll. Boards should also routinely review any notes and recommendations provided by the CPA firm on annual audits.
- The board's login website had been updated at and prior to Commission visit and contains accurate information pertaining to board members, personnel, and store location.
 - *The expectation going forward is that ABC boards will routinely manage this information online, and work to communicate with the Commission particularly when new members are added, or whenever any current serving members resign before a term has ended.*

Law Enforcement

- The board has a law enforcement contract with the Cramerton Police Department starting in 2024, and a copy is on file in Commission records.
- Law enforcement reports are submitted regularly by Captain Harris and are current to date. The Board obtains pertinent LE data from the Cramerton Police Department.
 - Reports often provide details of activities for accountability per G.S. 18B-501(f1).
The board could consider discussing activities related to law enforcement at board meetings.

Board Personnel

- The board currently staffs (21) total employees, with (5) full-time and (13) part-time.
- General Manager has served in this role with the board for approximately five years and has over additional years working in sales and worked for the board prior to his assignment as GM.
 - General Manager is full time; his salary is within the allowable compensation per G.S. 18B-700(g1). All members are compliant about ethics training.
 - Their responsibilities include full oversight of all daily store operations, human resources, ordering, inventory, and other operational tasks.
- The GM is the Finance Officer who supports the board with many additional responsibilities. He is cross trained and has other key responsibilities within the board. The GM is compliant with ethics training.
- The board uses a third-party firm for some accounting related duties.
 - Their main responsibilities include processing much of the information provided by personnel, providing financial reports for member review and the annual CPA audit, and providing general financial oversight and guidance.
- The board has a lead store clerk who is an assistant to the GM with operational duties on the floor.
- All other store employees are part-time sales associates and primarily responsible for providing friendly customer service, general store cleaning and upkeep, and stock maintenance.
- Training is provided to new employees from management; other personnel are trained on the job in a mentorship style.
 - RASP training has been completed in recent years, and management is agreeable to the idea and benefit.
 - Product knowledge training is handled informally between management and team members.
- Employee files are kept in the administrative office and include tax and other applicable information and personnel manual acknowledgment form.
- No conflicts pertaining to nepotism found and per discussion with general manager.

Policies

- The board has a comprehensive personnel manual that details various policies, behavioral standards, and aspects of employee benefits. Some of the headlines included in the manual are as follows:
 - Ethics standards and customer, employee, and personnel relationship.
 - Media, internet, equipment usage and cell phones.
 - Alcohol sales for identification of age, intoxication, employee, or families.
 - Cash handling including deposits and register balancing.
 - Pay, leave and benefits including holidays, timekeeping, scheduling, overtime, insurance, illness, medical, military, pregnancy, and employment categories.
 - Conduct standards that include appearance, attendance, etiquette, drug or alcohol use, smoking, discipline, and harassment.
 - Employee evaluations, and discipline.
- Additional policies that are practiced include shelf management, breakage, price discrepancy, mixed beverage, and a code of ethics.
- For travel, the board chooses to adhere to the local municipality travel policy in compliance with G.S. 18B-700(g2) the Commission has a copy of the approval on file.
- The board could consider adopting written policies for credit/bank card usage, lottery, tastings, and employee tastings.

Operations

- Full inventory is conducted twice annually with code-based inventories and other random counts, and the auditor participates.
 - Both the GM, and other team members participate.
 - Scanners are used, and discrepancies are investigated.
 - Adjustments are made by the general manager and sheets are retained.
 - A sample of items were selected to verify accurate current inventory. Of those selected no price discrepancies were found.
 - Strategies for slow moving products include price reductions, and special displays.
- Board receives deliveries for goods each Thursday of the month.
 - Offload is conducted using a purchase order receipt list checking off cases by code.
 - Variances are reviewed and recounted before sending notification to LB&B.
- The board currently has 7 mixed beverage customer accounts.
 - Invoices are provided to permittees at the time of the transaction and copies are retained for each account.

Mixed beverage customers use the warehouse entrance for purchases and staff assist in verifying order accuracy and helping the customers with loading.
- General manager makes liquor orders by using the warehouse stock status report and some SPA's.
- Allocated products are reserved for mixed beverage accounts; however, the customers don't receive them all.

Financial, Administrative, and Internal Controls

- Invoices for liquor are usually processed within 2 weeks for all deliveries, and all payments are processed via ACH and bill pay.
 - *A sample of payment dates was reviewed and indicated invoices were paid within the thirty-day requirement.*
- Board's checks have the required disbursement certificate in compliance with G.S. 18B-702(q). The GM/FO, and the board chairman signs checks.
- The GM and his assistant regularly review liquor orders, the pre-audit stamp required by G.S. 18B-702(m) is also being properly affixed to purchase orders.
- The general manager has a credit card, and it's kept in a secure location at the administrative office.
 - Itemized receipts for purchases are provided by the GM to the CPA and the board for review before the account is balanced.
 - *The board does not have a written credit card policy but should consider.*
- The board makes daily deposit slips and other banking information is retained at the board's office. The GM provides documentation to the third-party accounting firm.
 - *A review of one month's deposit information was conducted, and no discrepancies were found between deposits and register receipts.*
- The board stores typically have two registers in the showroom. Tills begin at \$200.00.
 - Drawers are counted at the beginning and end of each shift and a slip for each till is signed by the applicable employee.
- Funds are kept in a pooling bank approved by the North Carolina Treasury Office.
- Payroll is bi-weekly and processed by board's accounting firm. The board verifies the daily time sheets with the work schedule and then sends the hours worked by each employee to the accountant.
 - Employees utilize a manual time sheet to document time worked. The general manager will daily verify if the employees' times are accurate,
- Board keeps thorough records for unsaleable merchandise reports and emails copies of the claims to the Commission regularly in compliance with NCAC 15A .1701(c).
- The annual CPA audit was received by the Commission on September 22, 2024.
- All board members and the general manager are each bonded for \$50,000 per G.S. 18B-700(i).

STORE INSIGHT & OVERVIEW

- The board's administrative office is located off a major commercial thoroughfare and near an interstate.
 - Outside area surrounding the board is well-maintained and free of debris or trash.
 - There is ample parking, and deliveries are conducted at another warehouse location.
 - The floor's carpeting is clean, new is also very nice.
 - The Fetal Alcohol Syndrome poster required by G.S. 18B-808 is displayed, and the quarterly price book is available should customers request.
 - The board does not provide listings for specially priced items for customers to review.
- The warehouse and administrative areas form a full horseshoe around the retail spaced.
 - The area is well lit and organized and the warehouse can accommodate many cases.
- Shelf management practices are fully implemented, and a written plan is available for store personnel which corresponds with NCAC 15A .1708.
 - Products are fronted and dusted, and most are placed in categorized areas at each store.
 - Premium products are generally found at eye-level or top shelves.
 - Bottles are not arranged so that they increase in size left to right of the same item. The GM will rearrange the bottles
- Sales associate interactions with customers are attentive, courteous, and the staff is very familiar with many of their patrons.
- A sample of approximately 100 items were selected to determine if uniform pricing is displayed. Of those selected, no item prices were inaccurately posted.
 - Price discrepancies are handled in the customers favor if the shelf tag were to be lower than the current price mandate.
- Store is generally open from 10:00 am until 9:00 pm daily. They are currently closed every Sunday. Besides closing on the two (2) required annual holidays and every Sunday, the board may opt to continue closing on New Year's Day, July 4th, and Labor Day annually.
- Security systems are in place and functional in all designated areas.
 - *The board has (15) cameras, and all stores have numerous cameras with a panic button.*

RECOMMENDED ACTIONS (PER STATUTES OR COMMISSION RULES)

- ABC Boards are required to operate within a balanced budget each fiscal year. Budget amendments must be approved by the board before any funds are transferred between accounts and utilized, occurring at the actual point of time an adjustment of funds is necessary. This would include the point in time during the fiscal year when the board will exceed its annual forecasted sales budget. *Ensure budget amendment copies are submitted to the ABC Commission as required per NCGS 18B-702(h), to include a final reconciliation budget amendment for the fiscal year end.*
- Please ensure all newly adopted policies or any updated policies are submitted electronically to the Commission for recordkeeping and review per NCAC 15A .1102 Rule. Electronic copies of the personnel manual should be emailed to Commission personnel for recordkeeping. A credit card policy is recommended to establish authorized use (sample copy forwarded for consideration). A tastings policy is recommended if tastings are done routinely.
- ABC Boards are required to work within general minimum and maximum limits for working capital, as established per Commission Rule NCAC 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.
- Board does not have copies of oath before taking office or before the execution of the office per G.S. 11-7. *Written copies of oaths should be available at the board's administrative office.*
- Local boards shall establish and maintain a shelf management plan per Commission Rule 15A.1708 Shelf Management. While mostly followed, the board could work to rearrange liquor inventory on the shelves to follow shelf management requirements, in particular ensuring bottles increase in size from left to right where applicable.

ADDITIONAL CONSIDERATIONS & GUIDANCE

- 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 beginning of next month, providing annual budgets, budget amendments, miscellaneous financial reporting to Commission following timelines, and ensuring Commission has annual CPA audits by Sept 30th.
- 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. *Moreover, liaising with the Commission when new members are appointed or when member resign early before term has ended is very important for recordkeeping efforts of the Commission.*
- ABC boards are highly encouraged to find straightforward ways to lower any recurring expenses. *A very tangible way to lower operating costs is to fully maximize monthly special purchase allowance (SPA) liquor products that routinely sell well in the store to lower cost of goods sold (COGS).* ABC Boards can limit the number of personnel travelling to conference and convention events across the state. Other ways to try to improve expenses include requesting bids annually from various vendors to get the best rates possible on financial audits, various utilities, maintenance contracts, and *credit card processing companies.*
- ABC boards are encouraged to closely review financial statements monthly, comparing with the annual budget forecast, approving budget amendments when necessary and submitting copies to the Commission for anticipated sales increases as well as other adjustments for budgeted accounts.
- Cross training opportunities for personnel should be maximized to ensure solid continuity of operations occurs for ABC boards. Also, training opportunities can work well to develop store employees for increased responsibility roles and serving to make both the routine operations and employee morale stronger.
- NCAC Rule 15A .1701 requires quarterly reports be submitted for any unsaleable merchandise (breakage) and retain original copies for three (3) years. *All breakage reports should only be transmitted via email submission to Commission staff; copies should not be mailed.*
- As a reminder, remove all faded posters and replace with new ones when applicable. Reach out to the Commission to provide fetal alcohol syndrome posters, NC Dept of Labor can provide wage & hour posters, and OSHA can provide some applicable federal posters if any are needed.
- ABC boards can explore additional training opportunities periodically available through the ABC Commission as well as partnering with other ABC boards on specific areas such as best retail and marketing practices.

Cramerton ABC

ABC Commission
400 E. Tryon Rd.
Raleigh, NC 27610

12/16/2025

We truly appreciate your support and recommendations from the audit recently performed. This performance audit will help us with the areas that need improvement. Please find below our responses to the findings and recommendations.

**Item 1: Bottles were rearranged so that they increase in size from left to right.
All recommendations will be followed.**

Item: 2
The board will ensure pre-audit certificates are present on liquor orders to adhere to NCGS 18B-702(m).

Item 3: Signed COA form

The board has signed and submitted a COA form.

Sincerely,

Rick Hargis, Chairman

Greg Matthews, General Manager

Cramerton 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).

Greg Mathews
General Manager

Greg Mathews
Financial Officer

Chairman

Lee S. Reinh
Board Member

Mark A. B
Board Member