Eden ABC Board

Performance Audit Report

Alcoholic Beverage Control Commission
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ABC COMMISSION NORTH CAROLINA

TABLE OF CONTENTS

ABC Commission Statement 3

Objective, Purpose & Background Information … 4

Financial Analysis, Observations & Findings 6

Actions, Considerations, and Additional Guidance 17-18

Previous Performance Audit Recommendations 19

Appendix A- Eden ABC Board Response Letter 20-21

ABC COMMISSION NORTH CAROLINA

Alcoholic Beverage Control

CHAIRMAN:
Hank Bauer

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David Sherlin
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November13, 2026

Eden ABC Board
William Flynt Jr., Chair
318 N. Pierce St.
Eden, NC 27288

Chairperson Flynt,

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

Eden is a city in the north-central part of North Carolina and is the largest populated community in Rockingham County. The city, which borders Virginia, was incorporated in 1967 from the combination of three previous towns: Draper, Spray, and Leakesville. The city's estimated population is 15,500 residents, an increase of approximately 0.6% from the 2020 census. The Eden ABC Board operates one retail store and is one of three boards with a store in the county.

G.S. 18B-601 (c) authorized the town of Eden to hold an election for an ABC store. The referendum was held on November 8, 1983, and passed 2,287 to 2,272. The first retail sale occurred on April 2, 1984. Special legislation allowed the board to sell mixed beverages and in May of 2014 mixed beverage sales were approved for Rockingham County. Upon election of an ABC store, the town was authorized to create an ABC board consisting of a chairperson and two board members to serve for three-year terms. Current board members are Willima T. Flynt Jr. (Chair), Gerald E. Jones Jr., and Grayson Whitt.

The most recent performance audit for the Eden ABC Board was concluded in 2024. The Commission audit serves as an ongoing method to provide local boards with information and best practices that identify areas for improvement.

OPERATIONAL OBSERVATIONS, FINDINGS, REQUIRED ACTIONS, & RECOMMENDATIONS

On September 15, 2026, ABC Commission Program Analyst Edwin Strickland visited the Eden ABC Board and interviewed the General Manager, Preston Ingold, and Finance Officer, Gary Robinette. Below is a financial analysis, followed by operational observations, findings, and recommendations related to the performance audit.



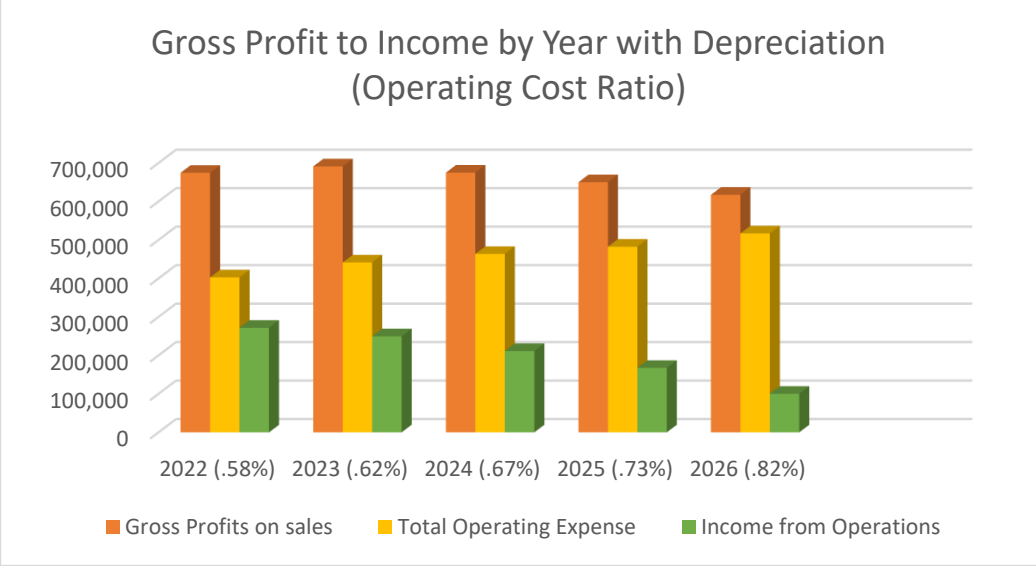
318 N. Pierce St.

FINANCIAL ANALYSIS

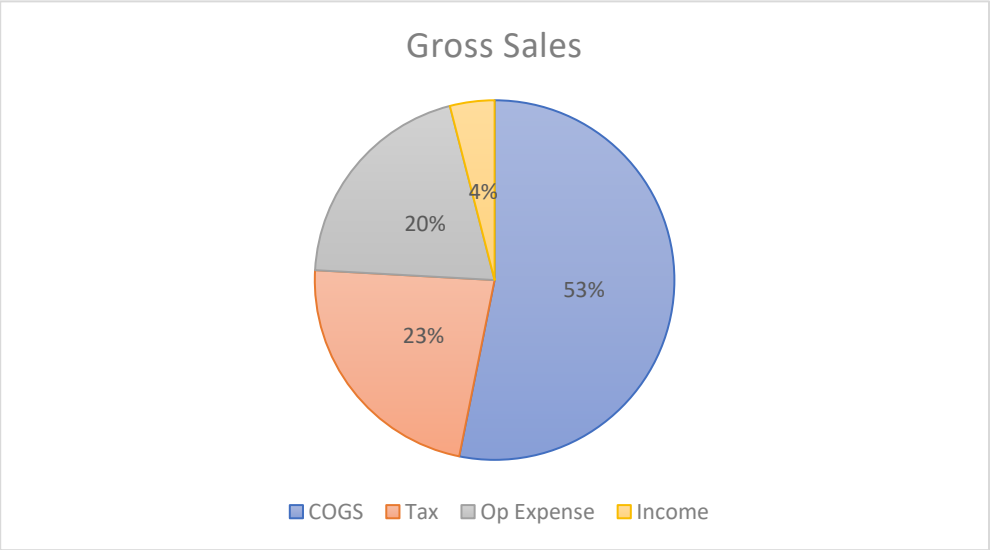
SALES, PROFIT PERCENTAGE, & OPERATING COST RATIO

- In FY 2026, the Eden ABC Board had gross sales totaling $2,565,887, a decrease of 4% from the previous year.
  - Since FY 2022, the board's sales have decreased by approximately 4.6%.
- In FY 2026, the board's profit percentage to sales ratio was 3.91%.
  - *The profit percentage to sales ratios over the previous four completed fiscal years were 6.28%, 7.67%, 8.87%, and 10.10%, respectively.*
  - The ABC Commission's profit percent to sales standard for boards with sales less than $5M is 3% or higher.
- Eden ABC Board operates one retail store with mixed beverage sales. The operating cost ratio for the board was 0.82 in FY 2026. *The previous four years are shown in the chart below.*
  - The ABC Commission standard for ABC Boards with one store and mixed beverage sales is 0.73 or less.
- Therefore, the Eden ABC Board met the profitability standard but not 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	$617,438	$650,105
Total Operating Expense	$517,113	$482,512
Income from Operations	$100,325	$167,593



- 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.



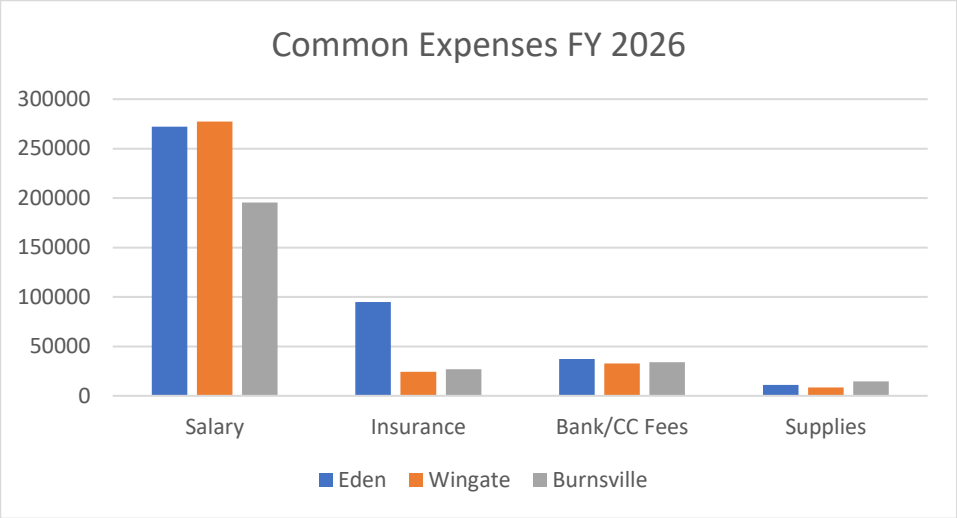
- *Factors affecting sales:*
  - There are five other ABC boards with a store within a 30-mile radius of the Eden ABC store.
  - Eden borders Virginia with additional spiritous liquor outlets.
  - Rockingham County had a 3.8% unemployment rate in June of 2026 and a 4.4% rate in June of 2025. *The North Carolina average was around 3.6% at that time.*
  - Approximately 17% of the population in the county is below the poverty level, which is higher than the North Carolina average of around 12.6%.
  - In FY 2026 mixed beverage sales accounted for around 5% of gross sales.

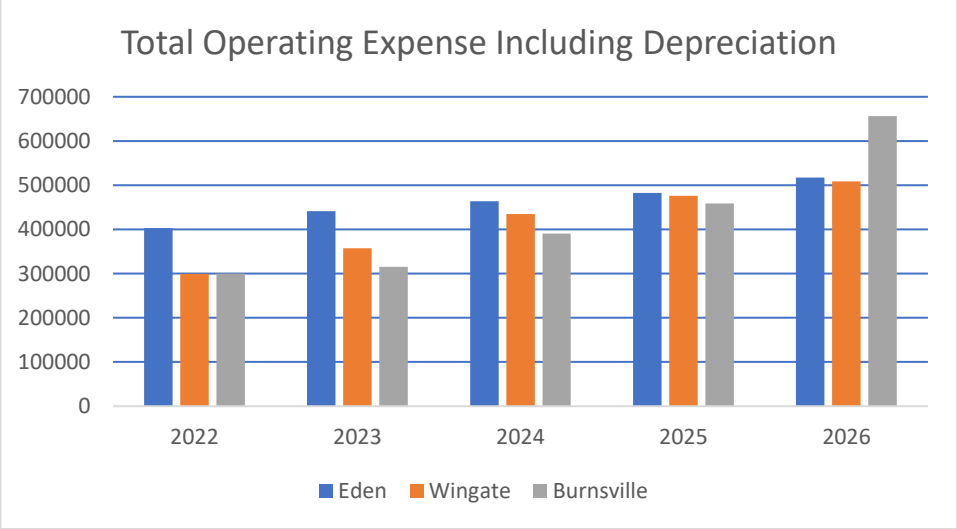
INVENTORY TURNOVER

- 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 Eden ABC Board receives shipments twice a month, with a target inventory turnover rate of around 5. The inventory turnover rate in FY 2026 was 6.3, which is above the official goal.

EXPENSES

- *Expense Information:*
  - In FY 2026, total operating expenses increased by approximately 7% compared to the last fiscal year and accounted for slightly more than 20% of total annual sales.
  - Salaries were around 10.6% of total annual sales, an increase of approximately 6% from the previous fiscal year.
  - Cost of Goods Sold (COGS) was 53.2% 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 Eden ABC Board has similar categorical but often slightly higher 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.*





BUDGET ANALYSIS

	FY 2026 *Budget Projections*	*FY 2026 Actual*	Variance	Variance %
Total Revenues	$2,576,000	$2,572,246	($3,754)	(0.1%)
Total Expenditures	$2,478,500	$2,461,777	$16,723	0.7%
Distributions	$97,500	$120,421		
Revenue over/under Expenditures & Finance		*($9,952)*		
After Reconciling Items		*($13,737)*		

- In reviewing the budget to actual analysis of the FY 2026 financial audit, actual total revenues were 0.1% below the final budget amendment and expenditures were 0.7% below the budget.
- The change in net position during the fiscal year was ($13,737). *The board's collective net position on June 30, 2026, was $581,969; the net position has decreased by 0.8% 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 $583,616 in primary distributions and other taxes were paid to the NC Department of Revenue (NCDOR), DHHS, and the county commissioners of Rockingham County.
- In FY 2026, Eden ABC accrued funds for other statutory distributions totaling $120,421 *(the net profit recipient received $116,365).*
- Per the local enabling act, the distribution formula for recipients of net profits is as follows:
    - 100% to Eden General Fund.

DISTRIBUTIONS (cont.)

- STATUTORY DISTRIBUTIONS:
  - Net Profit Distributions – The Eden ABC board has made 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 (5) years on the right.**
  - Law Enforcement Distributions: Have been accrued and/or disbursed at or 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 the last five FYs.

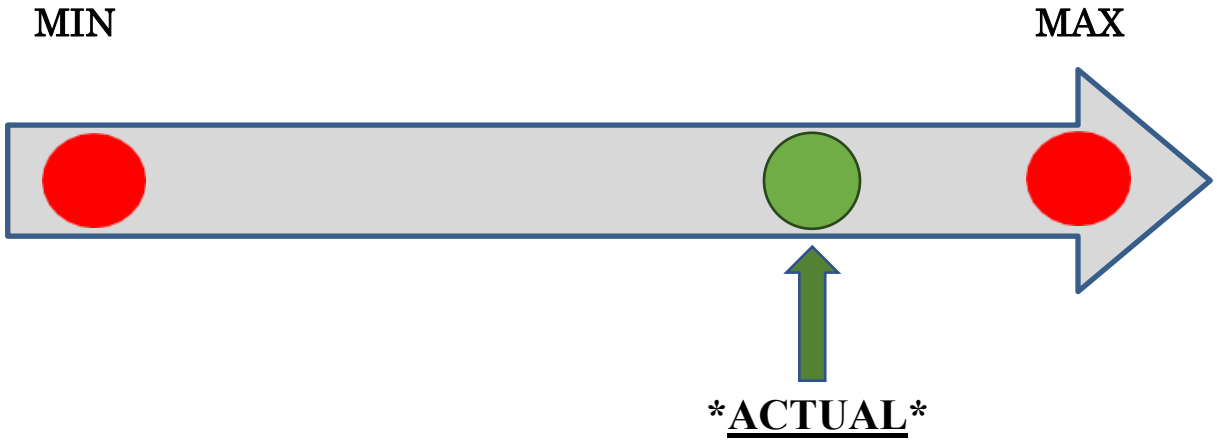
NC GENERAL STATUTE: 18B-805 (c)(1)				
Calculation of Minimum Mandatory Distribution for Net Profit to Designated Recipients ***Note: Referencing CPA Audit Reports***			**Eden ABC Board Net profit distribution made annually by fiscal year**	
Calculated Amount			**Total paid to recipient(s)**	
FY-2026	*$72,889*		FY-2026	***$116,365***
FY-2025	*$75,735*		FY-2025	***$161,657***
FY-2024	*$77,865*		FY-2024	***$199,672***
FY-2023	*$79,461*		FY-2023	***$225,726***
FY-2022	*$76,604*		FY-2022	***$214,987***

- Since inception in 1984, the board has distributed a total of $3,987,639 to the Eden General Fund, with over 23% 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 Eden ABC Board is required to maintain a minimum working capital of $76,154 with a maximum working capital amount of $495,000.
  - On June 30, 2026, the board had a working capital balance of $412,500 which is 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 two members and a chairperson.
  - Members' per meeting compensation complies with G.S. 18B-700(g).
  - Members' terms are staggered to comply with G.S. 18B-700(a) and all members have completed the ethics training requirement.
  - Members have taken oaths of office and copies are available in the board's administrative records.
- Meetings are held quarterly following the board's auditor's quarterly financial compilations.
  - The board should ensure that notification is provided to the city in advance of meetings and may consider posting signs in the stores to announce upcoming meetings.
- Meeting minutes are well organized, available, and follow the proper order of proceedings.
  - The meeting minutes reviewed include a no-conflict-of-interest statement.
  - Financial data is presented and discussed at board meetings, to include profit and loss statements, which are available to be compared to budget.

Board Personnel

- The board employs five full-time and one part-time employees.
- The General Manager is full-time and responsible for overseeing all board operations and activities.
- The Finance Officer is part-time, formerly served as a long-tenured General Manager, and is responsible for many accounting related activities including those defined in G.S. 18B-702 and G.S. 18B-804.
- The board receives quarterly financial compilations from its CPA firm, which assists the board in determining distributions.
- All other employees are salesclerks. *At least one salesclerk has been cross-trained to support the General Manager's responsibilities should they be unavailable.*
- Training for new employees is provided through job instruction and mentorship.
  - All employees have received RASP training.
  - Employee files are maintained and include hiring and tax information.
- No conflicts related to nepotism were found during discussions with the General Manager.

Law Enforcement

- The board has an active law enforcement contract with the Eden Police Department signed in 2024.
- In FY 2026, the board accrued or distributed funds in the amount of $1,690 to the department.
- Law enforcement reports for accountability, as outlined in G.S. 18B-501(f1), have not been submitted regularly to the board by the department in at least the last fourteen months.
  - While accurate data is central to the intent of the statute, board personnel should work to ensure a report is submitted by the fifth business day of each month, even if no applicable data is available.

Alcohol Education

- In FY 2026, the board accrued or distributed funds in the amount of $2,366 to the Rockingham County Board of Education.
- For compliance with G.S. 18B-805(h), the board should include in its meeting minutes how its alcoholism funds are to be spent and receive a report from the recipient describing how these funds are utilized.

Operations

- Full inventory is scheduled quarterly, with multiple team members participating.
  - All variances are recounted twice, and adjustments are made by the General Manager.
  - *A small sample of products was inventoried during the Commission visit with no significant variances found.*
- The liquor order is made by the General Manager by reviewing each item and comparing it to stock status.
  - SPA lists and quarterly price changes are reviewed for each order.
  - Special order requests are usually purchased per customer request.
- The board receives deliveries on the first and third Monday of each month.
  - Pallets are dropped and variances are rechecked before the report is sent to LB&B.
- The board currently has fourteen active mixed beverage customer accounts.
  - Pulled orders are rechecked by a second employee and again during the customer transaction.
  - Invoices are provided to the permittees, and copies are retained for three years.
    - *The invoices reviewed were not signed by the permitttee's agent and did not include the recipients' driver's license number as required by Rule 15B .0501(4) and (10).*
  - The board affixes tax stamps to bottles as required by Rule 15A .1901.
  - Allocated products are available for mixed beverage customers.
- The board retains breakage reports and submits them to suppliers for credit. To comply with Rule 15A .1701(c), the board emails copies of the reports to the Commission quarterly.
- 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), a shelf management plan to follow Rule 15A .1708, and a comprehensive personnel manual that addresses additional policies and the requirements of Rule 15A .1006.
- Supplemental policies forwarded to the Commission include mixed beverage sales and price discrepancies.
- The board may wish to consider adopting a formal written policy for allocated product sales to support the sales team during these occasionally difficult conversations.
- For travel, the board has been approved to follow its appointing authority's travel policy through the end of October 2026.
    - *If the board wishes to continue travel reimbursements pursuant to the county's policy, it will need to forward the county's written approval for this request, along with 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 processed by the Finance Officer per delivery.
- Checks are cut and signed by the Finance Officer and General Manager, with a board member serving as an alternate signer.
- The disbursement certificate required by G.S. 18B-702(q) is stamped on checks.
- The preaudit certificate required by G.S. 18B-702(m) is stamped on liquor invoices.
    - The Finance Officer should consider stamping the order edit list before the order is placed to save time and more closely adhere to the intent of the statute.
- Tax and primary distributions are processed by Finance Officer, and other statutory distributions are processed by the board with guidance from its CPA firm.
- Board personnel do not have credit cards or petty cash.
    - Occasional supply purchases are made by board personnel and itemized receipts are retained for reimbursement.
- Employees' tills are counted before and after each shift.
    - Deposits are made each weekday, and amounts are kept on a spreadsheet for the Finance Officer's weekly review.
    - *A sample of recent deposits was reviewed with no variances noted.*
- The Finance Officer reconciles accounts monthly.
- Payroll is processed twice monthly by the Finance Officer.
    - Employees use timecards which are reviewed by the General Manager before processing.
- All board members and applicable personnel are bonded for at least $50,000, as required by G.S. 18B-700(i).
- The annual CPA audit was received by the Commission on September 9, 2026.

STORE INSIGHT & OVERVIEW

- The Eden ABC Board's store is a free standing building with clearly visible signage.
  - There is ample parking and the exterior is free of trash and debris.
- The interior of the store is well lit and organized.
  - Floors and shelves are clean and displays and end caps are utilized.
  - The sales counter was recently moved to improve awareness of individuals entering the building.
  - The Fetal Alcohol Syndrome poster required by G.S. 18B-808 is displayed.
  - A quarterly price book is available and a supplemental monthly special pricing list is posted on an information board.
  - Shelf tags highlighting items that are currently on sale for the month are posted.
  - North Carolina products are placed within their corresponding categories.
  - Endcaps and other displays are utilized for promotional purposes.
- Shelf management practices are mostly implemented.
  - Products are fronted and bottles are dusted.
  - Products are grouped by category, and premium products are located at eye level or higher.
  - Bottles are arranged to 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 to determine whether uniform pricing was displayed. Of those reviewed, all items showed the correct price.
- Price discrepancies are handled in the customer's favor if the shelf tag were to be lower than the current price mandate and the customer objects.
- Sales associates value customer service, and all are attentive and courteous.
- The store is open from 10:00 a.m. to 7:00 p.m. Monday through Saturday.
- The store is closed every Sunday, Thanksgiving, Christmas, Independence Day, Labor Day, and New Year's Day.
- Security systems are in place and functional with a camera system and alarms.

REQUIRED AND REQUESTED ACTIONS

- Item #1: The board should work with its contracted law enforcement agency to reestablish law enforcement reporting to comply with the provisions of G.S. 18B-501(f1). *Reports should be submitted by the fifth business day of the month.* Additionally, reports are to include as applicable the number of arrests made for ABC law, number of agencies assisted with ABC law, and other metrics for ABC law contribution such as compliance checks and alcohol education classes presented.

- Item #2: While the board has previously requested reports from its alcohol education distribution recipients, for full compliance with G.S. 18B-805(h), the board should include in its meeting minutes how their alcoholism funds are to be spent. The board must also verify all people or agencies receiving funds from the board report to the board at least annually describing how these funds were spent. *If the board is unable to obtain the required reports, it should consider awarding funds to recipients who are willing to comply with this statutory requirement.*

- Item #3: Rule 15B .0501(4) and (10) requires the board to obtain the driver's license number and the signatures of the persons issuing and receiving the form for each mixed beverage order transaction.

- Item #4: 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 for recordkeeping.

ADDITIONAL CONSIDERATIONS

- While the board has likely evaluated the potential benefits and implications, it may wish to consider extending its business hours past 7:00 p.m., particularly on weekends or during seasonal periods.

- The board may wish to consider obtaining a credit card for recurring and incidental purchases. In addition to reducing the need for employee reimbursements for supplies or registrations, many credit cards offer rewards that may be redeemed for cash which can then be added to working capital or investments as non-operating revenue.

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

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 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.

- The board should continue exploring ideas for product knowledge growth for current and future team members. Consider reaching out to other boards or the Association's Internal Support Committee for best practices.

- 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.

PREVIOUS PERFORMANCE AUDIT ACTIONS (2024)

- The recipient(s) of alcoholism fund or education distributions must provide annual documentation to the board describing the activity for which these awarded funds are spent per G.S. 18B-805(h). The board may want to consider obtaining documentation before the funds are officially awarded / transmitted to any recipients.

- The board must annually obtain approval from the appointing authority to adhere to their local government travel policy and annually provide the Commission a copy of this approval per G.S. 18B-700(g2). NOTE: As another option the board can alternately adopt the official State of NC government travel policy referenced under G.S. 138-6. This would allow the board an option to eliminate the annual travel policy update requirement by instead formally adopting the state government travel policy at an official board meeting and providing a copy of minutes to the Commission.

- When applicable, ensure unsaleable merchandise (breakage) reports are submitted to the Commission quarterly. NCAC Rule 15A .1701(c) requires quarterly reports be submitted for any unsaleable merchandise and retain original copies for three (3) years.

- In compliance with 18B-702(j) the board should consider designating an employee as their finance officer, request approval to utilize their appointing authorities finance officer, or request a waiver from the Commission to have the general manager continue the dual role of finance officer.

- To comply with 18B-501(f1), board should reestablish their law enforcement contract to ensure reports with accurate data are submitted to the Commission monthly. Current law enforcement contract is from 1984 and board could consider a new signed contract.

- 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 for recordkeeping.

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

Eden ABC Board
318 N. Pierce St.
Eden, NC 27288

November 13, 2026

Edwin Strickland
NC ABC Commission
4307 Mail Service Center
Raleigh, NC 27699-8365

Dear Mr. Strickland

Thank you for your visit to our store on September 15,2026 to perform our Performance Audit Review, and your follow up visit on October 6,2026 to review your recommendations and are taking the following actions to comply.

Item #1 The Board has talked to the Eden City Police Chief Anthony Lovings about the contract we have with them and what should be in the reports to comply with the provisions of G.S. 18B-501(f1). The reports should include arrest data that Eden has for the month.

Item #2 The Board is still working trying to get the Rockingham County Schools to send us a paper showing us what the funds are going towards with compliance of G.S. 18B-805(h). We have discussed possibly sending the funds to another Alcohol Education Program. We will keep you informed of what we decide to do.

Item #3 The Board has started getting every MXB account to sign their MXB invoice and write their driver license# down on the invoice to comply Rule 15B.0501(4) and (10).

Item #4 Certificate of Accountability was signed and sent with Edwin Strickland on October 6,2026.

Thank you for your recommendations.

Preston Ingold
General Manager
Eden ABC Board

10 6 2026
Month Day Year

Eden ABC Board
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

William T. Flynt Jr.
Chairman

Board Member

Board Member

Board Member

Board Member