MICHIGAN LIQUOR CONTROL COMMISSION
LIQUOR PURCHASE REVOLVING FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FISCAL YEARS ENDED SEPTEMBER 30

	2012	2011
OPERATING REVENUES		
Gross Sales	$1,032,152,214	$978,513,652
Less: Discounts Allowed	175,476,424	166,402,757
PROCEEDS - SALE OF LIQUOR	$856,675,790	$812,110,895
Miscellaneous Revenue	41,378	29,422
TOTAL OPERATING REVENUES	$856,717,168	$812,140,317
OPERATING EXPENSES		
Cost of Goods Sold	$625,322,281	$592,882,289
Distribution Costs Paid to Suppliers (NOTE 6)	51,402,042	49,612,851
Commission and DLARA Administration	438,251	418,615
Management Support	3,441,052	3,353,187
Licensing and Enforcement	6,849,326	7,254,837
Compensated Absences	73,207	0
DLARA Operating Expenses	3,291,683	3,642,692
DTMB Information Technology Services	2,084,544	2,658,798
Attorney General Services	1,071,797	1,026,517
Auditor General	12,000	11,300
Bureau of Fire Services	2,737,137	0
TOTAL OPERATING EXPENSES	$696,723,320	$660,861,086
OPERATING INCOME (LOSS)	$159,993,848	$151,279,231
NON-OPERATING REVENUES (EXPENSES)		
Specific Tax, Liquor 1.85%	$15,736,953	$14,855,105
Interest Revenue	89,592	114,702
Non-Operating Revenue	659	649,428
TOTAL NON-OPERATING REVENUES (EXPENSES)	$15,827,204	$15,619,235
INCOME (LOSS) BEFORE TRANSFERS	$175,821,052	$166,898,466
TRANSFERS		
Income Transferred to General Fund (NOTE 1)	($174,886,346)	($164,250,530)
Other Transfers (NOTE 7)	(934,706)	(2,647,936)
TOTAL TRANSFERS IN (OUT)	($175,821,052)	($166,898,466)
Change in Net Assets	$0	$0
Net Assets - Beginning of Fiscal Year	875,739	875,739
TOTAL NET ASSETS - END OF FISCAL YEAR	$875,739	$875,739

The Notes to Financial Statements section is an integral part of these financial statements.