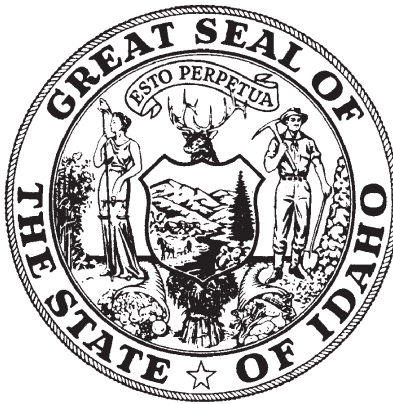


IDAHO STATE LIQUOR DISPENSARY

Serving Idaho Since 1935



*2004
Annual Report*

IDAHO STATE LIQUOR DISPENSARY

1349 E. Beechcraft Court

P.O. Box 179001

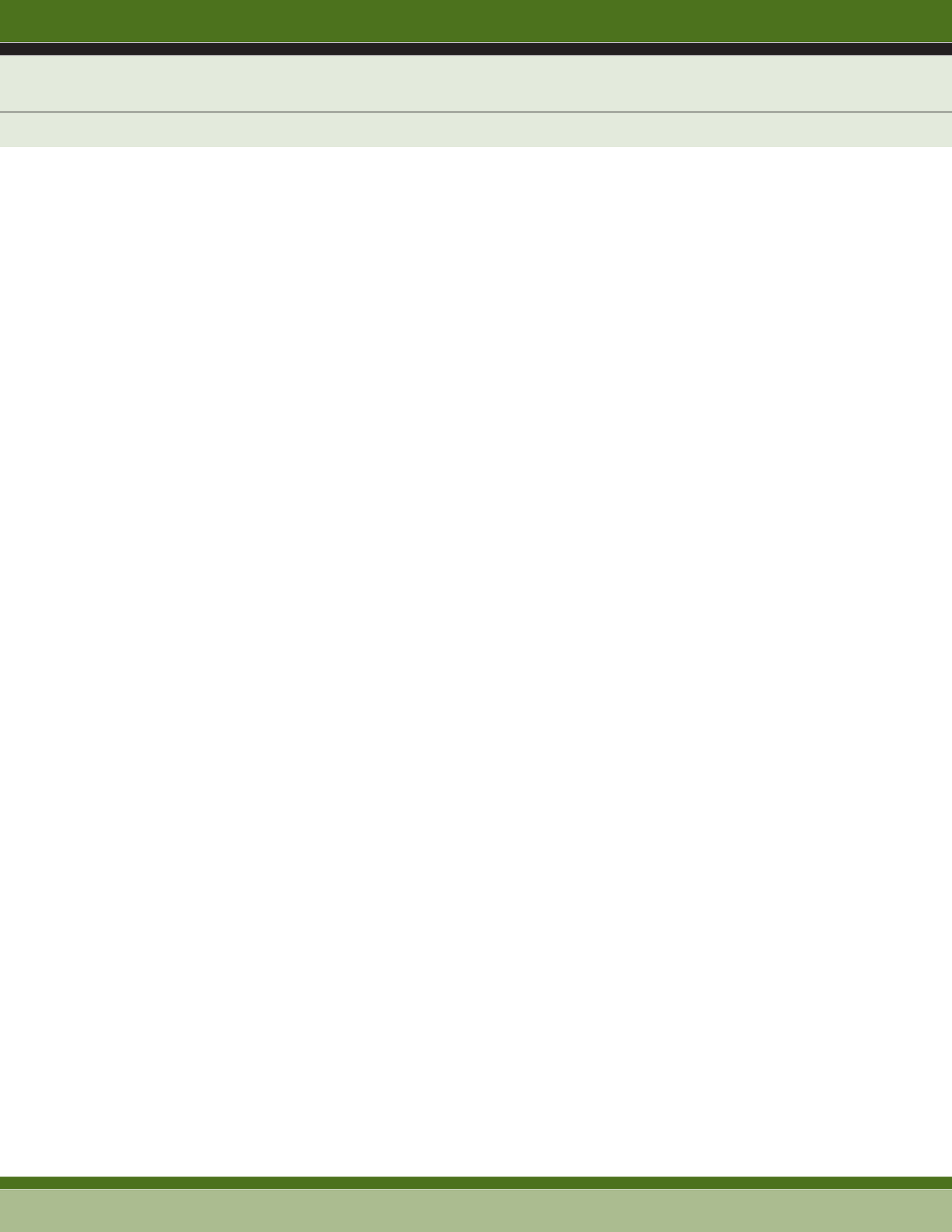
Boise, Idaho 83717-9001

(208) 947-9400

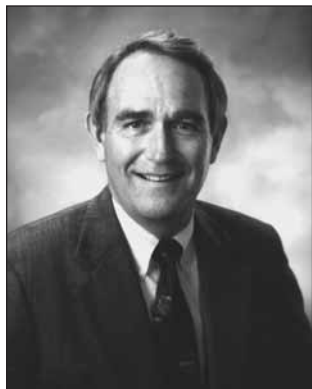


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SUPERINTENDENT'S MESSAGE



The Annual Report for Fiscal Year 2004 (July 1, 2003–June 30, 2004) depicts the financial and operating accomplishments of the Idaho State Liquor Dispensary. This year, additional graphs illustrating workload and efficiency statistics have been included.

Sales for FY 2004 increased 10.2% while profits increased by 15.5%. Over \$10 million was distributed to State Funds and over \$17 million was distributed to 200 cities and 44 counties. With substantial increases in sales, profits and distributions, Idaho continues to be ranked low in the nation for per capita consumption of distilled spirits.

New stores were opened and several remodeled to bring the total number of stores to 52 State stores and 100 Contract Agency stores. We continue to expand and modernize the retail side of the business to meet increased consumer demand.

The Idaho Legislature approved Sunday liquor sales. Counties have the option to allow sales in their respective county jurisdictions. Thus far, 17 counties have adopted resolutions approving Sunday liquor sales. As a test, the Dispensary has opened three State stores in resort areas (Coeur d'Alene, Ketchum and McCall) to ascertain potential sales. All three locations have received favorable consumer response and sales are steadily increasing. Contract stores in those 17 counties have the option to be open on Sundays.

Including Idaho wines in our product line is proving successful for the Dispensary, as well as for Idaho wineries and grape growers. Sales in September 2004 (most recent available) topped \$22,000 compared to \$17,000 the prior September. The Dispensary is confident many other added benefits also accrue to wineries and grape growers as consumers and tourists visiting our stores are introduced to Idaho wines.

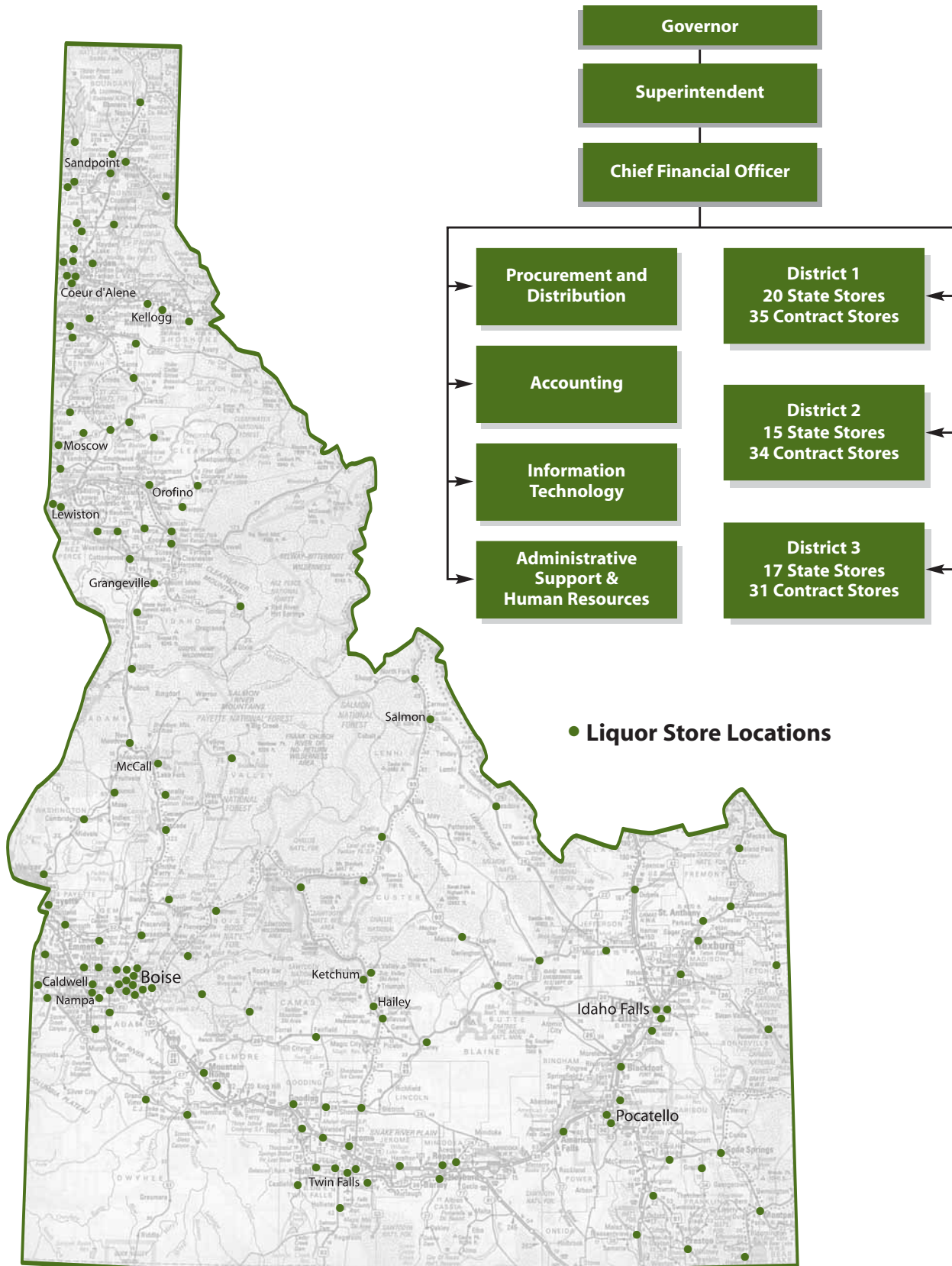
In May 2004, I completed my term as President of the National Alcohol Beverage Control Association representing all 19 Control States. I am grateful for the experience and thankful for all of the support from my friends and co-workers for taking care of business while I was involved with national commitments.

As always, I enjoy working with my associates throughout the State of Idaho and thank them for their teamwork, dedication and service. Those of us at the Dispensary also appreciate and thank Governor Kempthorne, his staff, and the Idaho Legislature for their support.

A handwritten signature in cursive script, appearing to read "Dyke Nally".

Dyke Nally, Superintendent

ORGANIZATION STRUCTURE AND LIQUOR STORE LOCATIONS



IDAHO STATE LIQUOR DISPENSARY

BACKGROUND AND HISTORY

The Idaho State Liquor Dispensary was established in 1935, following the repeal of prohibition, as a means of providing greater control over the distribution, sale, and consumption of alcohol beverages. Organizationally, the Dispensary has been a division of the office of the governor since 1974.

Idaho is one of 19 control jurisdictions that control the sale of alcohol beverages. (Eighteen control states and Montgomery County, Maryland). These jurisdictions account for almost one-third of the U.S. population, and regulate their own retail and/or wholesale distribution of alcohol beverages.

At fiscal year end, the Dispensary operated 152 retail outlets throughout the State. Of those, 52 were state liquor stores staffed and operated by Dispensary employees, and 100 were contract agencies. Stores are typically open from 11:00 a.m. to 7:00 p.m. A few stores are open from 10:00 a.m. to 9:00 p.m. for extended customer service. The largest store had sales of \$4.1 million in FY 2004; 14.9% more than 2003 and 28.0% more than in 2002. Statewide, stores sell over six million bottles annually. Each state and contract store is stocked and maintained to meet the needs of customers including liquor-by-the-drink establishments. Outlets feature a selection of

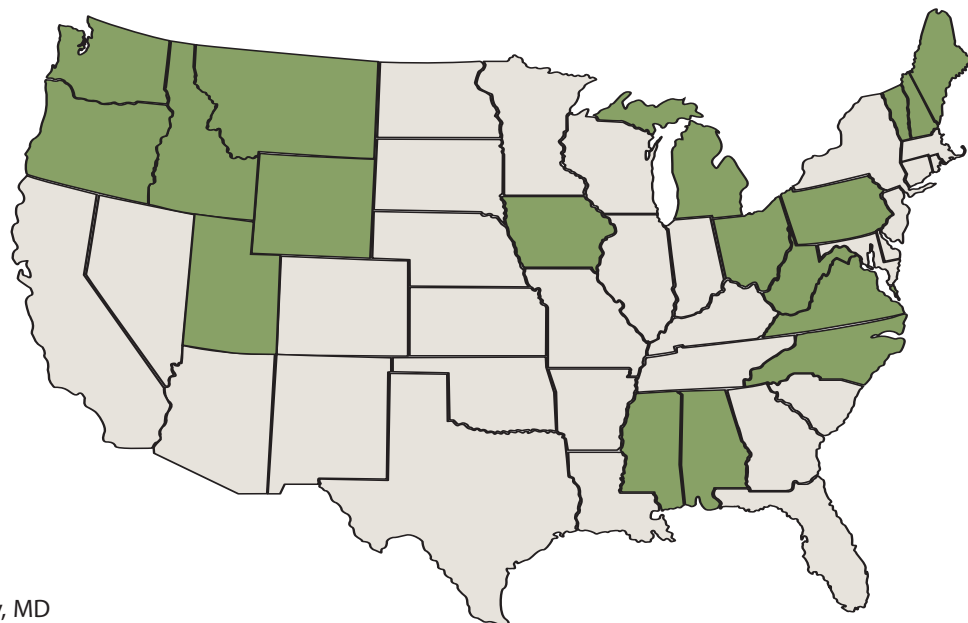
products specific to the tastes and lifestyles of the local communities they serve. All products are priced uniformly throughout the state. The Dispensary paid \$3.3 million to the private sector for agency contract fees and store leases in FY 2004.

The Dispensary's central office and warehouse are located in Boise. A Central Office staff of 25 and three District Managers manage all administrative aspects of the business; including purchasing, accounting, information technology, human resources, contracts, and store supervision. Thirteen warehouse personnel, co-located with the administrative office, receive, store and distribute more than 600,000 cases annually over a geographic area of 83,000 square miles. The warehouse typically contains about 125,000 cases valued at \$6 to \$8 million.

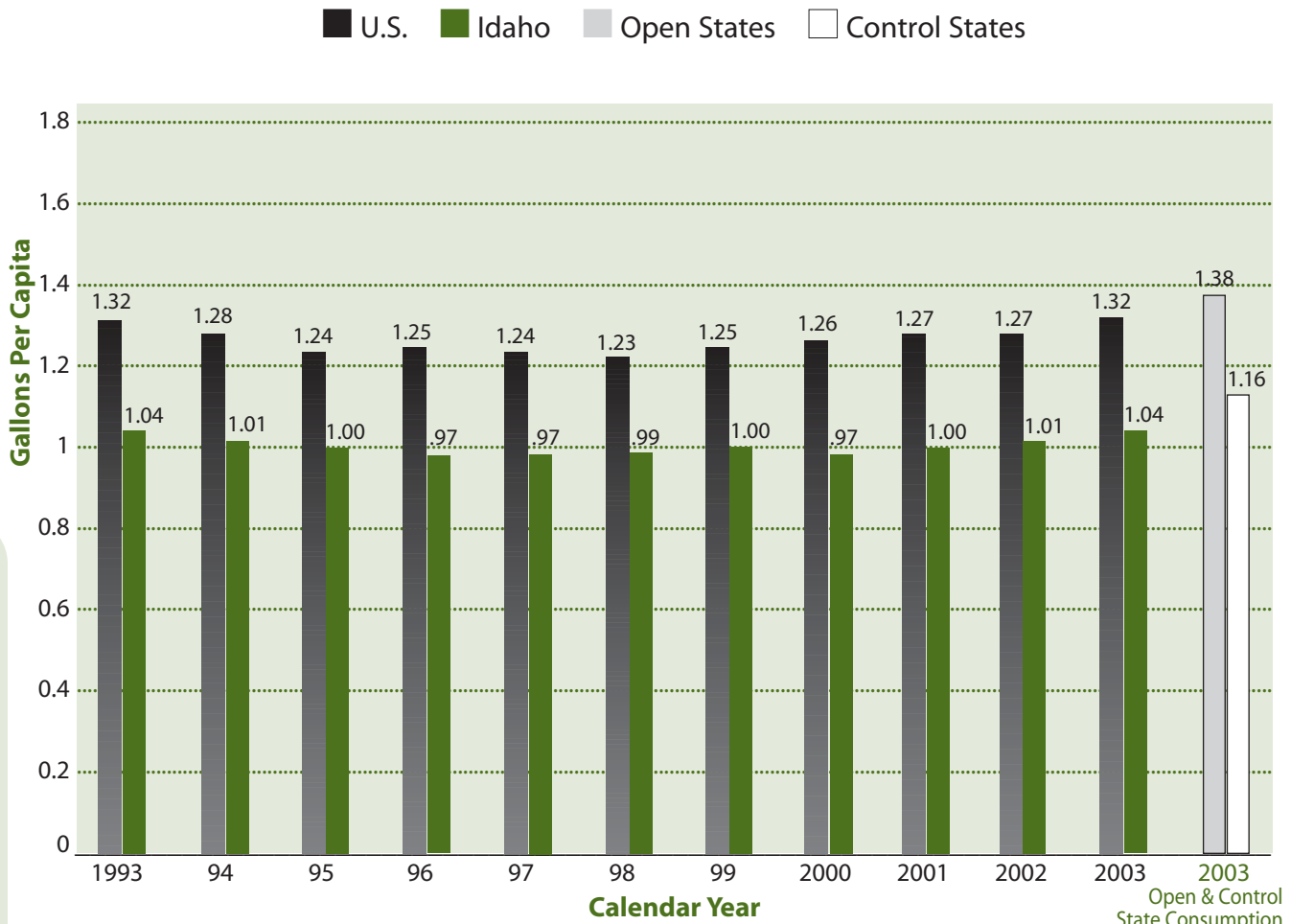
Idaho's system of liquor control provides benefits to all of Idaho's citizens. Moderation and temperance in control states generally reduce social costs associated with alcohol consumption. Additionally, Idaho law provides for the distribution of liquor profits to State programs, 44 counties and 200 cities. Over the last decade \$200 million was distributed to state programs, counties and cities.

19 Control Jurisdictions

- Alabama
- Idaho
- Iowa
- Maine
- Michigan
- Mississippi
- Montana
- New Hampshire
- North Carolina
- Ohio
- Oregon
- Pennsylvania
- Utah
- Vermont
- Virginia
- Washington
- West Virginia
- Wyoming
- Montgomery County, MD



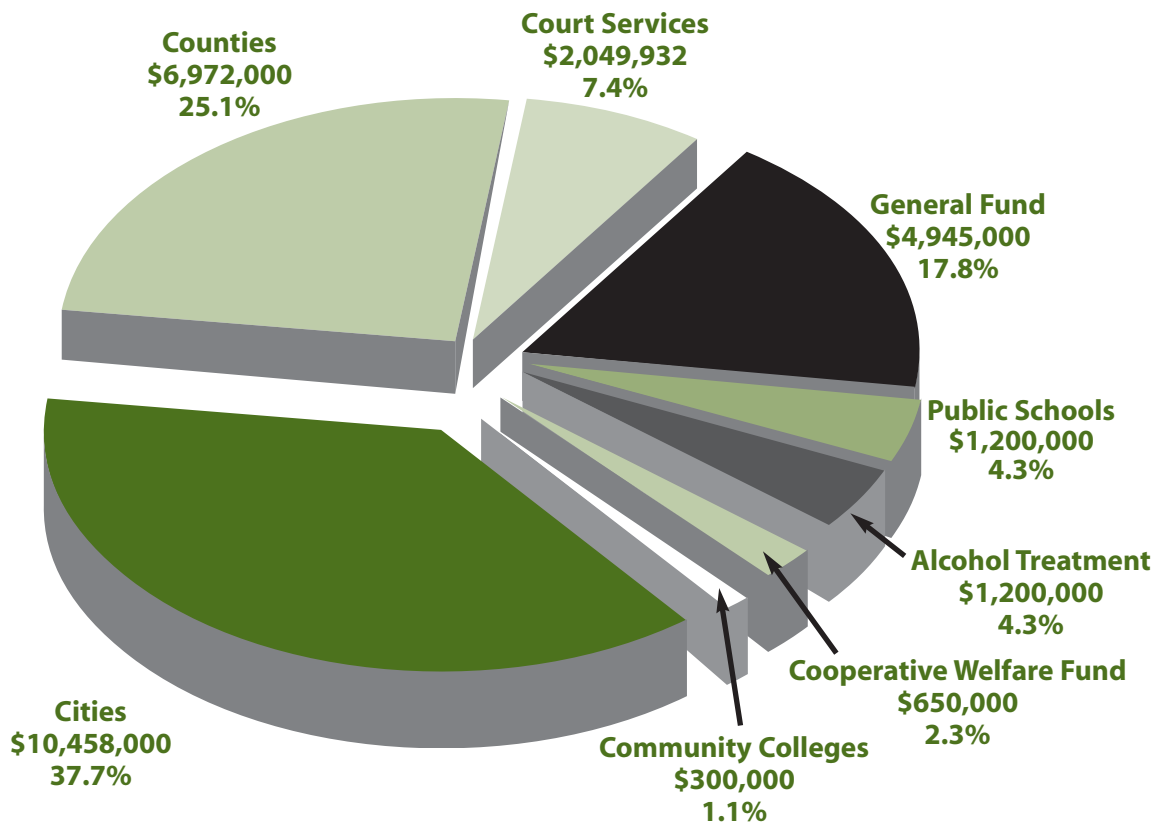
UNITED STATES AND IDAHO APPARENT PER CAPITA CONSUMPTION OF DISTILLED SPIRITS



Source: Distilled Spirits Council Of The United States

Apparent per capita consumption is based on total population and not adults 21 and over. Statistics are based on point of sale and do not take into account cross-border traffic in distilled spirits. Consumption in Idaho was 1.04 gallons in 2003 compared with 1.16 gallons for all control states and 1.38 gallons in open states. Consumption in open states is 19% more than in all control states and 33% more than in Idaho.

PROFIT DISTRIBUTION



FY 2004 Total Distribution \$27,774,932

Statutory Profit Distribution Formula:

Two percent surcharge on liquor sales to the Drug Court and Family Court Services Fund.

Annual fixed distributions totaling \$8,295,000 to General Fund, Public Schools, Alcohol Treatment Fund, Cooperative Welfare Fund and Community Colleges.

Remainder of profits distributed as follows:

- 40% to counties in proportion to sales in each county.
- 60% to cities as follows:
 - 90% to those incorporated cities with liquor stores in proportion to sales.
 - 10% to those incorporated cities without liquor stores in proportion to population.

RETAIL PRICE COMPONENTS

Effective July 1, 2004



Retail Price
\$12.95

**Court Services
Fund Surcharge**
26¢

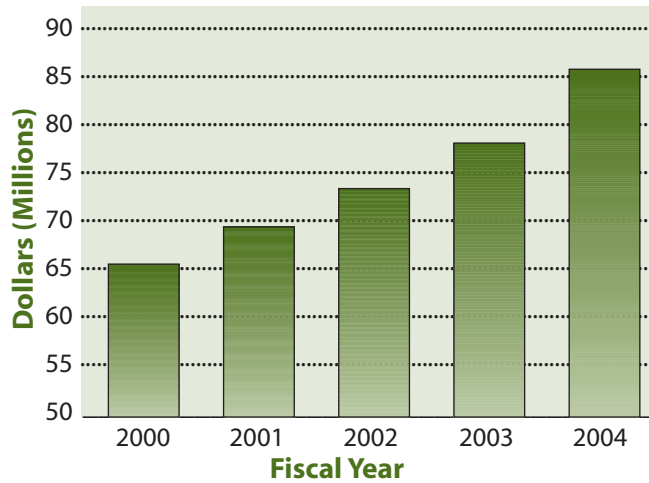
**Markup
and Handling**
\$5.67

**Federal
Alcohol Tax**
\$2.14

Product Cost
\$4.88

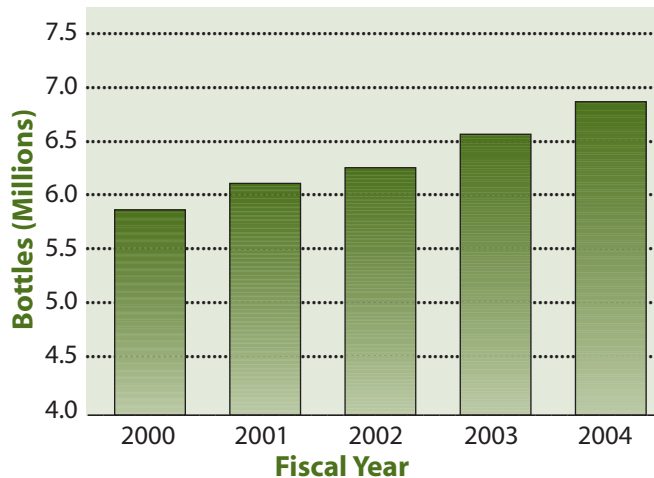
FIVE YEAR COMPARISONS

Five Year Dollar Sales Comparison



Dollar sales increased 31.2% from \$65.6 million in 2000 to \$86.0 million in 2004. Dollar sales are projected to increase another 26.7% over the next five years, reaching \$109.0 million by 2009.

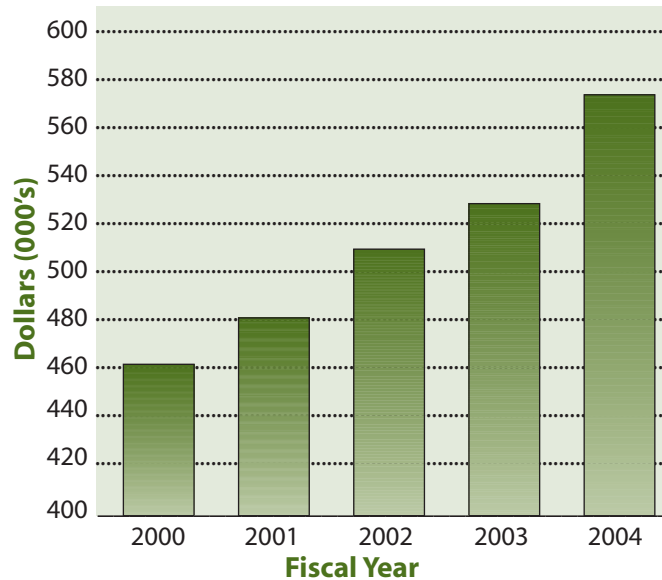
Five Year Bottle Sales Comparison



Bottle sales increased 17.2% from 5.9 million in 2000 to 6.9 million in 2004. Bottle sales are projected to increase another 16.9% over the next five years, reaching 8.1 million by 2009.

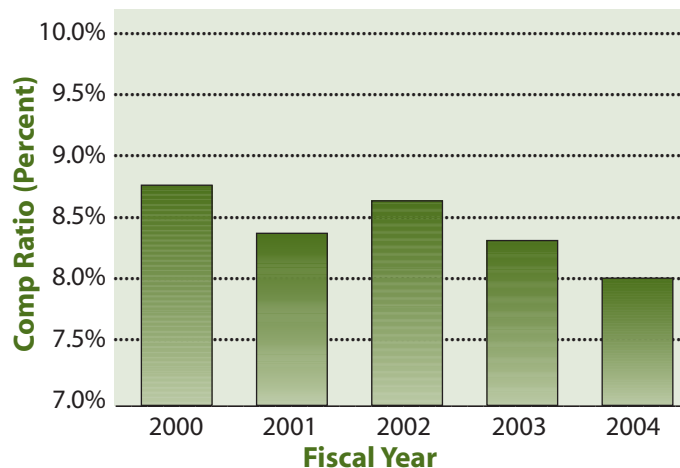
FIVE YEAR COMPARISONS

Five Year Sales Per FTP Comparison



The most recent figures available indicate that average dollar sales per employee is \$587,000 in the Alcohol Beverage Industry and \$500,000 in the Retail Trade Industry. The Liquor Dispensary average of \$573,000 in FY'04 is projected to reach \$660,000 by 2009.

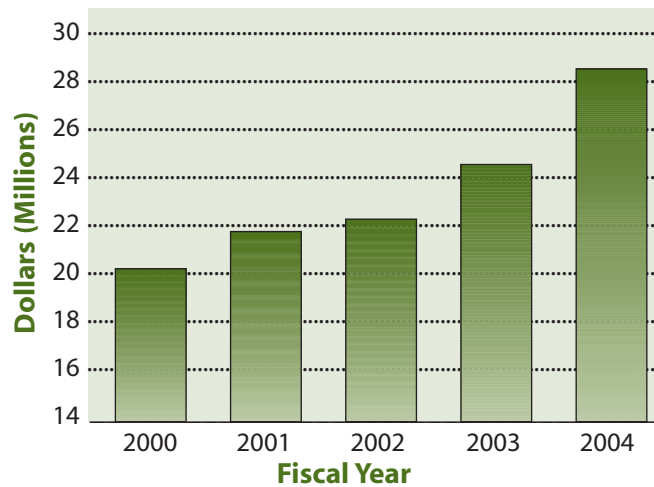
Five Year Employee Compensation to Sales Ratio Comparison



The ratio of employee compensation to sales dollars improved from 8.7% in 2000 to 8.0% in 2004. This ratio is projected to further improve over the next five years, reaching 7.5% by 2009. This commonly used measure of efficiency is 9.8% nationwide for retail trade businesses, and 8.9% for wholesale alcoholic beverage businesses, according to recent IRS Corporate Financial Ratios.

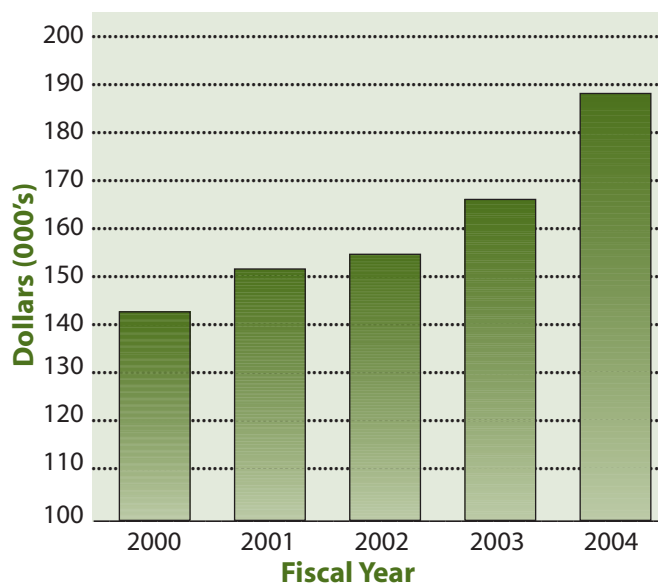
FIVE YEAR COMPARISONS

Five Year Net Income Comparison



Net income increased 40.1% from \$20.2 million in 2000 to \$28.3 million in 2004. Net income is projected to increase another 22.9% over the next five years, reaching \$34.8 million by 2009.

Five Year Net Income Per FTP Comparison



The most recent figures available indicate that average net income per employee is \$67,000 in the Alcohol Beverage Industry and \$16,000 in the Retail Trade Industry. The Liquor Dispensary average of \$189,000 in FY'04 is projected to reach \$211,000 by 2009.

BALANCE SHEET

	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003
Assets		
Cash	\$5,026,663.58	\$6,939,744.80
Accounts Receivable	71,378.79	136,913.30
Inventory	8,183,022.17	7,556,923.89
Prepaid Expenses	274,105.46	174,166.05
Land	297,943.39	297,943.39
Building.....	2,589,678.74	2,589,678.74
Fixed Assets.....	1,872,412.50	1,975,663.33
Accumulated Depreciation.....	(1,429,095.58)	(1,359,287.80)
TOTAL ASSETS	\$16,886,109.05	\$18,311,745.70
Liabilities And Fund Equity		
Liquor Accounts Payable	\$2,657,808.11	\$2,663,397.87
Payroll Payable.....	402,208.16	399,458.20
Other Accounts Payable	188,830.48	146,828.34
Distributions Payable.....	1,768,095.00	3,788,000.00
TOTAL LIABILITIES.....	5,016,941.75	6,997,684.41
Fund Equity	11,869,167.30	11,314,061.29
TOTAL LIABILITIES AND FUND EQUITY	\$16,886,109.05	\$18,311,745.70

STATEMENT OF CHANGES IN FUND EQUITY

	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003
FUND EQUITY AT BEGINNING OF YEAR	\$11,314,061.29	\$9,963,491.06
<i>Additions</i>		
Net Income	28,330,038.01	24,513,570.23
TOTAL ADDITIONS	28,330,038.01	24,513,570.23
<i>Distributions</i>		
Cities.....	(10,458,000.00)	(8,920,800.00)
Counties	(6,972,000.00)	(5,947,200.00)
General Fund.....	(4,945,000.00)	(4,945,000.00)
Welfare Fund	(650,000.00)	(650,000.00)
Alcohol Treatment Fund	(1,200,000.00)	(1,200,000.00)
Public Schools	(1,200,000.00)	(1,200,000.00)
Community Colleges	(300,000.00)	(300,000.00)
Drug Court and Family Court Services Fund	(2,049,932.00)	—
TOTAL DISTRIBUTIONS	(27,774,932.00)	(23,163,000.00)
FUND EQUITY AT END OF YEAR	\$11,869,167.30	\$11,314,061.29

INCOME STATEMENT

	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003
Sales		
Retail Liquor Sales.....	\$62,707,238.29	\$56,674,086.20
Discount Liquor Sales.....	22,620,825.58	20,693,598.16
Military Liquor Sales.....	64,619.23	74,268.74
Non Liquor Sales.....	619,551.45	552,612.00
TOTAL SALES	86,012,234.55	77,994,565.10
Cost of Sales	45,598,611.82	42,079,011.13
Gross Profit	40,413,622.73	35,915,553.97
Operating Expenses	12,262,050.56	11,724,248.51
Net Operating Income	28,151,572.17	24,191,305.46
Other Income And Losses	178,465.84	322,264.77
NET INCOME	\$28,330,038.01	\$24,513,570.23

OPERATING EXPENSES

	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003
Salaries And Wages	\$5,014,338.76	\$4,806,419.95
Employee Benefits	1,867,133.78	1,734,005.66
Special Distributor Commissions	1,644,696.00	1,578,618.96
Rent.....	1,668,027.01	1,641,163.34
Store Furnishings, Fixtures, And Supplies.....	333,201.36	429,334.32
Bank Card Fees.....	319,077.37	265,795.87
Utilities.....	284,925.80	270,406.94
Other Services	166,777.60	99,983.31
Communications	159,555.36	142,941.57
Computer Software, Development, And Maintenance	132,924.47	147,375.37
Leasehold Repairs And Maintenance	108,315.52	76,586.39
Travel.....	82,589.36	57,950.13
State Government Overhead.....	74,164.03	65,330.37
Repairs and Maintenance	62,468.50	37,808.09
Insurance	34,079.65	45,418.25
Employee Development Services	31,276.38	34,883.71
Professional Services	24,696.00	36,975.00
Miscellaneous Expense	8,390.75	9,284.04
Interest On Capital Lease.....	—	25,810.87
Depreciation	245,412.86	218,156.37
TOTAL OPERATING EXPENSES	\$12,262,050.56	\$11,724,248.51

SCHEDULE OF COMPARATIVE SALES AND DISTRIBUTION OF PROFITS BY CITY/COUNTY

	<i>SALES</i>		<i>DISTRIBUTIONS</i>	
	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003
ADA COUNTY			\$1,887,383.00	\$1,576,952.00
Boise	\$18,185,960.78	\$16,310,886.41	1,976,306.00	1,660,280.00
Eagle	2,016,646.95	1,567,853.30	189,079.00	169,207.00
Garden City	1,389,877.95	1,193,788.30	144,170.00	127,789.00
Kuna	501,476.10	432,813.10	52,288.00	40,534.00
Meridian	2,138,330.39	1,826,075.95	220,515.00	185,125.00
Star	243,494.45	241,594.85	29,113.00	23,121.00
TOTAL	24,475,786.62	21,573,011.91	4,498,854.00	3,783,008.00
ADAMS COUNTY			24,079.00	21,250.00
Council	122,342.75	108,639.25	13,211.00	12,493.00
New Meadows	178,504.05	162,804.05	19,685.00	16,502.00
TOTAL	300,846.80	271,443.30	56,975.00	50,245.00
BANNOCK COUNTY			356,987.00	308,882.00
Arimo	—	—	7,506.00	6,401.00
Chubbuck	866,429.75	794,874.35	96,303.00	82,856.00
Downey	39,747.25	33,646.35	4,102.00	4,020.00
Inkom	—	—	15,919.00	13,577.00
Lava Hot Springs	162,075.05	160,847.80	19,431.00	17,741.00
McCammon	—	—	17,364.00	14,809.00
Pocatello	3,338,967.35	3,064,440.55	372,983.00	325,117.00
TOTAL	4,407,219.40	4,053,809.05	890,595.00	773,403.00
BEAR LAKE COUNTY			26,631.00	26,631.00
Bloomington	—	—	5,414.00	4,617.00
Fish Haven	80,163.00	65,608.45	—	—
Georgetown	—	—	11,605.00	9,897.00
Montpelier	218,074.10	219,653.05	26,760.00	25,581.00
Paris	—	—	12,425.00	10,598.00
St. Charles	—	—	3,365.00	2,870.00
TOTAL	298,237.10	285,261.50	86,200.00	80,194.00
BENEWAH COUNTY			68,138.00	58,418.00
Fernwood	73,850.85	69,826.55	—	—
Plummer	305,153.40	260,082.25	31,410.00	25,380.00
St. Maries	474,908.00	444,869.40	53,935.00	47,987.00
Tensed	—	—	2,719.00	2,319.00
TOTAL	853,912.25	774,778.20	156,202.00	134,104.00
BINGHAM COUNTY			98,726.00	98,726.00
Aberdeen	—	—	30,269.00	25,818.00
Atomic City	—	—	539.00	460.00
Basalt	—	—	8,564.00	7,304.00
Blackfoot	786,255.85	731,039.90	89,283.00	84,239.00
Firth	—	—	9,146.00	7,801.00
Shelley	114,756.05	62,378.50	30,596.00	30,596.00
TOTAL	901,011.90	793,418.40	267,123.00	254,944.00

SCHEDULE OF COMPARATIVE SALES AND DISTRIBUTION OF PROFITS BY CITY/COUNTY

	<i>SALES</i>		<i>DISTRIBUTIONS</i>	
	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003
BLAINE COUNTY			\$311,709.00	\$273,242.00
Bellevue	\$496,738.45	\$443,155.50	53,490.00	43,853.00
Carey	13,505.30	28,246.50	3,404.00	3,244.00
Hailey	1,079,472.85	962,792.00	116,199.00	97,438.00
Ketchum	2,295,274.50	2,081,967.45	251,127.00	228,734.00
Sun Valley	48,540.80	58,646.75	7,106.00	9,350.00
TOTAL	3,933,531.90	3,574,808.20	743,035.00	655,861.00
BOISE COUNTY			32,574.00	26,858.00
Crouch	183,858.65	165,306.70	19,931.00	16,514.00
Horseshoe Bend	108,871.40	96,708.10	11,755.00	8,790.00
Idaho City	92,998.25	89,408.35	10,803.00	9,973.00
Lowman	22,564.70	18,299.00	—	—
Placerville	—	—	1,294.00	1,103.00
TOTAL	408,293.00	369,722.15	76,357.00	63,238.00
BONNER COUNTY			347,167.00	286,733.00
Clark Fork	181,214.30	174,049.60	21,046.00	15,796.00
Coolin	168,102.70	147,384.50	—	—
Dover	—	—	7,377.00	6,291.00
East Hope	—	—	4,315.00	3,681.00
Hope	—	—	1,705.00	1,454.00
Kootenai	—	—	9,512.00	8,112.00
Oldtown	610,233.35	571,728.05	68,935.00	57,008.00
Ponderay	685,619.90	614,129.75	74,063.00	60,160.00
Priest River	604,879.25	565,278.30	68,378.00	55,953.00
Sandpoint	1,843,655.75	1,658,263.85	200,376.00	170,244.00
Schweitzer	41,386.05	48,180.25	—	—
Tamrak	222,151.65	193,306.20	—	—
TOTAL	4,357,242.95	3,972,320.50	802,874.00	665,432.00
BONNEVILLE COUNTY			368,341.00	311,439.00
Ammon	—	—	133,436.00	113,798.00
Idaho Falls	4,476,262.20	4,033,779.60	489,583.00	416,652.00
Iona	—	—	25,905.00	22,093.00
Irwin	82,285.05	80,227.20	9,676.00	7,850.00
Ririe	79,230.05	69,860.00	8,503.00	7,606.00
Swan Valley	—	—	4,594.00	3,918.00
Ucon	—	—	20,340.00	17,347.00
TOTAL	4,637,777.30	4,183,866.80	1,060,378.00	900,703.00
BOUNDARY COUNTY			52,033.00	42,593.00
Bonnerr Ferry	628,903.00	590,295.70	71,430.00	57,608.00
Moyie Springs	—	—	14,148.00	12,065.00
TOTAL	628,903.00	590,295.70	137,611.00	112,266.00
BUTTE COUNTY			17,751.00	17,386.00
Arco	180,284.95	188,268.45	22,840.00	17,559.00
Butte City	—	—	1,640.00	1,398.00
Howe	14,021.10	10,427.75	—	—
Moore	—	—	4,228.00	3,606.00
TOTAL	194,306.05	198,696.20	46,459.00	39,949.00

SCHEDULE OF COMPARATIVE SALES AND DISTRIBUTION OF PROFITS BY CITY/COUNTY

	<i>SALES</i>		<i>DISTRIBUTIONS</i>	
	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003
CAMAS COUNTY			\$11,195.00	\$11,195.00
Fairfield	\$87,355.90	\$74,324.90	9,004.00	7,264.00
TOTAL	87,355.90	74,324.90	20,199.00	18,459.00
CANYON COUNTY			385,755.00	327,029.00
Caldwell	1,410,011.65	1,265,980.60	154,106.00	134,771.00
Greenleaf	—	—	18,592.00	15,856.00
Melba	28,336.30	27,147.05	3,294.00	3,042.00
Middleton	410,045.60	366,853.00	44,366.00	35,282.00
Nampa	2,824,535.80	2,561,444.20	311,286.00	264,976.00
Notus	—	—	9,879.00	8,425.00
Parma	152,056.95	151,865.95	18,467.00	15,096.00
Wilder	—	—	31,534.00	26,894.00
TOTAL	4,824,986.30	4,373,290.80	977,279.00	831,371.00
CARIBOU COUNTY			31,826.00	30,366.00
Bancroft	—	—	8,241.00	7,029.00
Grace	55,794.25	45,798.90	8,004.00	8,004.00
Soda Springs	319,326.30	310,695.20	37,814.00	33,945.00
TOTAL	375,120.55	356,494.10	85,885.00	79,344.00
CASSIA COUNTY			63,329.00	57,455.00
Albion	—	—	5,652.00	4,820.00
Declo	—	—	7,291.00	6,218.00
Malta	—	—	3,819.00	3,257.00
Oakley	—	—	14,412.00	12,293.00
Burley	708,540.50	710,293.80	86,531.00	76,077.00
TOTAL	708,540.50	710,293.80	181,034.00	160,120.00
CLARK COUNTY			11,475.00	11,475.00
Dubois	32,146.35	33,300.95	4,064.00	3,644.00
Spencer	—	—	820.00	699.00
TOTAL	32,146.35	33,300.95	16,359.00	15,818.00
CLEARWATER COUNTY			43,758.00	38,482.00
Elk River	5,930.55	12,442.60	2,327.00	2,327.00
Orofino	436,595.50	389,010.55	47,204.00	42,022.00
Pierce	49,966.45	47,505.35	8,208.00	8,208.00
Weippe	48,960.25	43,793.85	5,773.00	5,773.00
TOTAL	541,452.75	492,752.35	107,270.00	96,812.00
CUSTER COUNTY			37,440.00	34,269.00
Challis	168,957.45	177,588.80	21,508.00	15,792.00
Clayton	39,079.55	28,188.45	3,400.00	5,518.00
Mackay	60,234.10	56,113.85	6,833.00	8,383.00
Stanley	178,315.85	163,225.80	19,676.00	17,600.00
TOTAL	446,586.95	425,116.90	88,857.00	81,562.00

SCHEDULE OF COMPARATIVE SALES AND DISTRIBUTION OF PROFITS BY CITY/COUNTY

	<i>SALES</i>		<i>DISTRIBUTIONS</i>	
	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003
ELMORE COUNTY				
Glenns Ferry	\$151,958.15	\$138,908.35	\$90,678.00	\$79,007.00
Military	64,619.23	74,268.74	16,927.00	13,849.00
Mountain Home	895,038.40	745,141.25	—	—
Pine	57,588.65	59,208.45	90,745.00	78,177.00
Prairie	12,594.20	18,047.35	—	—
TOTAL	1,181,798.63	1,035,574.14	198,350.00	171,033.00
FRANKLIN COUNTY				
Clifton	—	—	30,746.00	30,746.00
Dayton	—	—	4,594.00	3,918.00
Franklin	—	—	9,576.00	8,167.00
Oxford	—	—	13,826.00	11,791.00
Preston	279,223.10	254,627.10	1,143.00	975.00
Weston	—	—	31,057.00	27,112.00
TOTAL	279,223.10	254,627.10	100,109.00	90,527.00
FREMONT COUNTY				
Ashton	110,977.65	96,261.25	51,233.00	44,971.00
Drummond	—	—	11,755.00	11,000.00
Island Park	261,731.20	239,289.40	324.00	276.00
Newdale	—	—	28,853.00	25,887.00
Parker	—	—	7,722.00	6,586.00
St. Anthony	248,566.75	242,239.95	6,881.00	5,869.00
Teton	—	—	29,527.00	25,668.00
Warm River	—	—	12,274.00	10,469.00
TOTAL	621,275.60	577,790.60	148,785.00	130,910.00
GEM COUNTY				
Emmett	488,056.30	471,998.80	42,045.00	36,777.00
TOTAL	488,056.30	471,998.80	99,492.00	84,355.00
GOODING COUNTY				
Bliss	79,403.20	73,368.95	51,768.00	46,416.00
Gooding	221,934.65	204,077.25	8,857.00	7,776.00
Hagerman	120,954.45	116,794.20	24,935.00	24,290.00
Wendell	194,098.65	189,596.70	14,150.00	11,122.00
TOTAL	616,390.95	583,837.10	122,719.00	110,374.00
IDAHO COUNTY				
Cottonwood	109,799.95	103,643.10	72,474.00	62,559.00
Elk City	51,753.00	41,006.20	12,585.00	10,808.00
Ferdinand	—	—	—	—
Grangeville	309,240.65	291,511.80	3,128.00	2,668.00
Kooskia	127,759.35	115,107.10	35,529.00	30,139.00
Riggins	220,985.55	206,514.25	13,969.00	11,776.00
Stites	—	—	24,962.00	20,938.00
Whitebird	68,802.05	62,222.05	4,875.00	4,158.00
TOTAL	888,340.55	820,004.50	175,044.00	149,680.00

SCHEDULE OF COMPARATIVE SALES AND DISTRIBUTION OF PROFITS BY CITY/COUNTY

	SALES		DISTRIBUTIONS	
	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003
JEFFERSON COUNTY				
Hamer	\$ —	\$ —	\$46,058.00	\$46,058.00
Lewisville	—	—	1,113.00	1,113.00
Menan	—	—	10,075.00	8,593.00
Mud Lake	38,367.85	36,819.20	15,252.00	13,009.00
Rigby	379,316.95	345,575.65	4,476.00	3,289.00
Roberts	—	—	42,053.00	35,359.00
Ririe (see Bonneville County)*	—	—	13,956.00	11,902.00
TOTAL	417,684.80	382,394.85	132,983.00	119,323.00
JEROME COUNTY				
Eden	—	—	58,309.00	47,898.00
Hazelton	97,569.55	84,936.35	8,865.00	7,560.00
Jerome	635,900.15	577,138.90	10,279.00	8,074.00
TOTAL	733,469.70	662,075.25	147,461.00	121,746.00
KOOTENAI COUNTY				
Athol	—	—	936,855.00	762,218.00
Bayview	201,840.10	180,265.45	14,580.00	12,434.00
Coeur d' Alene	4,959,963.60	4,512,489.75	—	—
Dalton Gardens	—	—	545,142.00	446,972.00
Fernan Lake	—	—	49,133.00	41,902.00
Harrison	92,869.95	96,963.60	4,012.00	3,422.00
Hauser	—	—	11,707.00	9,557.00
Hayden	2,111,650.30	1,892,044.05	14,407.00	12,286.00
Hayden Lake	—	—	228,138.00	189,103.00
Huetter	—	—	10,654.00	9,086.00
Post Falls	3,236,892.90	2,998,035.15	2,070.00	1,766.00
Rathdrum	616,495.40	535,299.95	361,612.00	294,950.00
Spirit Lake	457,805.20	402,387.80	64,578.00	54,112.00
State Line	—	—	48,550.00	41,722.00
Worley	149,501.85	133,466.60	604.00	515.00
TOTAL	11,827,019.30	10,750,952.35	2,308,147.00	1,891,970.00
LATAH COUNTY				
Bovill	22,533.65	22,555.35	215,728.00	181,037.00
Deary	83,722.00	69,431.80	2,750.00	2,340.00
Genesee	56,893.90	52,445.45	8,407.00	6,644.00
Juliaetta	—	—	6,386.00	5,503.00
Kendrick	103,350.25	95,799.20	13,136.00	11,203.00
Moscow	2,056,135.85	1,852,869.35	11,582.00	8,271.00
Onaway	—	—	224,656.00	191,765.00
Potlatch	142,650.55	132,912.35	4,961.00	4,231.00
Troy	303,220.60	230,555.90	16,093.00	14,577.00
TOTAL	2,768,506.80	2,456,569.40	531,552.00	448,306.00

*City limits extend into both counties

SCHEDULE OF COMPARATIVE SALES AND DISTRIBUTION OF PROFITS BY CITY/COUNTY

	SALES		DISTRIBUTIONS	
	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003
LEMHI COUNTY			\$59,158.00	\$52,215.00
Leadore	\$14,010.40	\$16,184.80	1,965.00	1,691.00
North Fork	40,182.50	37,605.40	—	—
Salmon	670,476.75	618,273.95	74,884.00	65,957.00
TOTAL	724,669.65	672,064.15	136,007.00	119,863.00
LEWIS COUNTY			32,208.00	28,125.00
Craigmont	45,966.00	41,572.85	5,077.00	4,834.00
Kamiah	246,073.90	249,350.70	30,179.00	25,840.00
Nez Perce	39,457.00	38,798.00	4,731.00	4,710.00
Reubens	—	—	1,553.00	1,325.00
Winchester	35,427.90	34,300.50	4,161.00	3,229.00
TOTAL	366,924.80	364,022.05	77,909.00	68,063.00
LINCOLN COUNTY			17,650.00	17,650.00
Dietrich	—	—	3,235.00	2,759.00
Richfield	—	—	8,887.00	7,580.00
Shoshone	204,830.85	191,014.45	23,154.00	19,074.00
TOTAL	204,830.85	191,014.45	52,926.00	47,063.00
MADISON COUNTY			55,299.00	55,299.00
Rexburg	171,957.00	171,402.70	74,914.00	74,914.00
Sugar City	—	—	26,787.00	22,844.00
TOTAL	171,957.00	171,402.70	157,000.00	153,057.00
MINIDOKA COUNTY			57,782.00	57,782.00
Acequia	—	—	3,106.00	2,649.00
Heyburn	—	—	62,535.00	53,336.00
Minidoka	—	—	2,783.00	2,374.00
Paul	113,239.85	95,623.65	11,634.00	7,920.00
Rupert	347,176.55	336,075.30	44,057.00	44,057.00
Burley (see Cassia County)*	—	—	—	—
TOTAL	460,416.40	431,698.95	181,897.00	168,118.00
NEZ PERCE COUNTY			266,844.00	224,056.00
Culdesac	—	—	8,152.00	6,952.00
Lapwai	—	—	24,459.00	20,859.00
Lewiston	3,292,871.15	3,042,022.20	368,638.00	312,320.00
Peck	—	—	4,013.00	3,422.00
TOTAL	3,292,871.15	3,042,022.20	672,106.00	567,609.00
ONEIDA COUNTY			17,390.00	17,390.00
Malad	168,877.65	172,903.45	21,034.00	17,789.00
TOTAL	168,877.65	172,903.45	38,424.00	35,179.00
OWYHEE COUNTY			33,729.00	31,979.00
Bruneau	22,410.05	26,841.55	—	—
Grand View	41,179.85	56,373.85	6,840.00	6,945.00
Homedale	149,269.85	137,475.65	16,839.00	16,839.00
Marsing	163,366.90	158,128.40	19,167.00	17,916.00
TOTAL	376,226.65	378,819.45	76,575.00	73,679.00

*City limits extend into both counties

SCHEDULE OF COMPARATIVE SALES AND DISTRIBUTION OF PROFITS BY CITY/COUNTY

	<i>SALES</i>		<i>DISTRIBUTIONS</i>	
	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003	Fiscal Year Ending June 30, 2004	Fiscal Year Ending June 30, 2003
PAYETTE COUNTY			\$59,452.00	\$53,335.00
Fruitland	—	—	82,065.00	69,986.00
New Plymouth	\$123,187.45	\$97,713.70	11,912.00	12,282.00
Payette	561,146.90	571,296.10	69,365.00	60,584.00
TOTAL	684,334.35	669,009.80	222,794.00	196,187.00
POWER COUNTY			24,622.00	24,622.00
American Falls	271,374.25	238,693.60	29,127.00	25,734.00
Rockland	—	—	6,815.00	5,812.00
TOTAL	271,374.25	238,693.60	60,564.00	56,168.00
SHOSHONE COUNTY			88,575.00	76,120.00
Kellogg	463,747.55	429,794.85	52,100.00	43,961.00
Mullan	—	—	18,122.00	15,457.00
Osburn	—	—	33,332.00	28,430.00
Pinehurst	259,662.35	250,278.85	30,361.00	27,019.00
Smeltonville	—	—	14,044.00	11,978.00
Wallace	327,831.30	321,268.95	38,879.00	33,377.00
Wardner	—	—	4,639.00	3,957.00
TOTAL	1,051,241.20	1,001,342.65	280,052.00	240,299.00
TETON COUNTY			50,796.00	40,838.00
Driggs	656,307.10	579,172.35	69,901.00	56,494.00
Tetonia	—	—	5,328.00	4,544.00
Victor	—	—	18,115.00	15,448.00
TOTAL	656,307.10	579,172.35	144,140.00	117,324.00
TWIN FALLS COUNTY			280,235.00	240,921.00
Buhl	289,706.25	274,914.45	33,343.00	29,636.00
Castleford	37,830.35	32,578.30	3,941.00	3,133.00
Filer	127,129.35	117,445.40	14,238.00	12,837.00
Hansen	—	—	20,920.00	17,841.00
Hollister	14,598.05	12,470.80	1,509.00	1,299.00
Kimberly	153,506.05	133,063.80	16,162.00	12,993.00
Murtaugh	—	—	2,998.00	2,557.00
Twin Falls	2,723,170.25	2,630,669.20	318,616.00	277,178.00
TOTAL	3,345,940.30	3,201,141.95	691,962.00	598,395.00
VALLEY COUNTY			119,349.00	97,819.00
Cascade	232,548.95	213,702.15	25,841.00	21,397.00
Donnelly	167,793.30	157,045.50	18,941.00	14,920.00
McCall	1,152,651.30	982,554.95	118,600.00	98,937.00
Yellow Pine	10,650.80	12,718.40	—	—
TOTAL	1,563,644.35	1,366,021.00	282,731.00	233,073.00
WASHINGTON COUNTY			36,720.00	31,981.00
Cambridge	73,310.55	74,026.35	8,976.00	7,643.00
Midvale	—	—	3,799.00	3,241.00
Weiser	364,285.00	338,380.20	41,230.00	36,001.00
TOTAL	437,595.55	412,406.55	90,725.00	78,866.00
FISCAL YEAR TOTALS	\$86,012,234.55	\$77,994,565.10	\$17,430,000.00	\$14,868,000.00