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ANNUAL REPORT

VERMONT

DEPARTMENT OF LIQUOR AND LOTTERY

The screenshot shows the Fanduel Sportsbook mobile app interface. At the top, there's a navigation bar with 'FANDUEL SPORTSBOOK', 'Log in', and 'Join' buttons. Below this is a search bar and a row of category buttons: 'All Sports', 'Live now', 'Promos', 'Boosts', 'NBA', 'Parlay Club', 'NCAAB', and 'NHL'. A large promotional banner for 'NEW CUSTOMERS' offers a '\$5 BET GET \$150' in bonus bets. Below the banner are 'More info' and 'Join now' buttons. A horizontal menu lists sports categories: 'NBA', 'NCAAB', 'NHL', 'Soccer', 'Cavs-76ers', 'PGA TOUR', and 'NA'. A section titled 'Popular Same Game Parlay™ Bets' features a bet for 'TOR Raptors @ ATL Hawks' starting in 4:58 hours. The bet includes four legs: Trae Young to score 25+ points, Trae Young to record 10+ assists, Scottie Barnes to record 8+ rebounds, and Immanuel Quickley to make 3+ threes. The bet has 2645 people placed and a \$10 wager wins \$59.90. The bottom navigation bar includes 'Home', 'Explore', 'My Bets', 'Refer', and 'Account'.

2024 Annual Report
liquorandlottery.vermont.gov

vtlottery.com | 802spirits.com

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MESSAGE FROM THE BOARD

March 10, 2025

Honorable Phil Scott
Governor of Vermont
Montpelier, Vermont 05602

Governor Scott:

It is my honor to submit to you the 6th Annual Report for the Vermont Board of Liquor and Lottery for fiscal year 2024, from July 1, 2023 to June 30, 2024, as directed by Title 7, Section 109, and Title 31, Section 657 of the Vermont Statutes Annotated.

Fiscal Year 2024 marked a year of continued growth and innovation for the Vermont Department of Liquor and Lottery. Total revenue for FY24 from the Division of Liquor Control exceeded \$102M, with \$21.2M transferred to the General Fund. Vermont Lottery's net profit transferred to the Education Fund was \$35.1M, a 4.4% increase over FY23. Legalized sports wagering in Vermont was launched in January 2024 and earned the state an impressive \$4.7M in revenue share in its inaugural calendar year.

We continue to be challenged to keep popular spirits products in stock and inventories at the optimal level needed to restock our 802Spirits agencies in a timely manner, largely due to the constraints of our antiquated and small liquor warehouse. We continue to work diligently with the Department of Buildings and General Services on solving this long-standing issue.

Despite various downward pressures impacting liquor and lottery sales nationally as well as in Vermont, under the leadership of Commissioner Knight, the Department continues to maximize profits to the General and Education Funds through business initiatives and focused sales strategies implemented by the talented and dedicated Department staff.



Respectfully submitted,

A handwritten signature in black ink that reads "Martin Manahan". The signature is written in a cursive, flowing style.

Martin Manahan, Chair
Megan Cicio, Member
Ed Flanagan, Member
Sam Guy, Member
Corey Matthieu, Member

COMMISSIONER'S NOTE

In 2024, we added a third division to the Department of Liquor and Lottery with the successful launch of online sports wagering in January. Following passage of Act 63 in June 2023, the Department contracted with DraftKings, FanDuel, and Fanatics to operate online sports wagering in Vermont. The Department generated \$3.5M in revenue from sports wagering in FY24 (January – July).

We continue to develop and implement strategies to grow both liquor and lottery sales. Vermont Lottery placed additional self-service vending machines with lottery agents, bringing the total number of machines in the market to 155. We expanded the 802Spirits Cocktail Rack Program by 50% for a total of 15 locations, and launched the On-Premise Licensee Newsletter to better communicate targeted sales opportunities for licensees.

Our second annual Customer Satisfaction Survey showed marked improvements. Overall satisfaction scores across all surveyed groups increased from 68.6% to 75.48%, from 2023 to 2024. We continue to connect with our licensees and business partners through quarterly stakeholder meetings, monthly newsletters, and Capital for a Day visits and licensee discussions. We are always interested to hear feedback from our business and licensee partners.

The Department remains focused on responsible revenue generation and cultivating a positive and inclusive workplace where employees can thrive.



Respectfully submitted,

A handwritten signature in blue ink that reads "Wendy Knight".

Wendy Knight, Commissioner

Retirements

- Lottery Sales District Coordinator Adam Costantini retired in August 2024 after 26 years with the State of Vermont.
- DLL Investigator Jason Elmer retired in November 2024 after 20 years with the Department.
- DLL Investigator Kimberly McLeod retired in January 2024 after 9 years with the Department and 20 years total with the State of Vermont.

We thank these individuals for their contributions to the Department and service to the State of Vermont.

2024 CUSTOMER SATISFACTION SURVEY

The Department disseminated its second annual customer satisfaction survey in 2024. Over 1,700 people completed the survey, nearly double the number of people from the previous year. We solicited feedback from our six core customer groups: Vermont Lottery Agents, Vermont Lottery Customers, 802Spirits Agents, 802Spirits Customers, Liquor Licensees, and Suppliers/Brokers. We asked each of the six groups for feedback on core areas through the following questions:

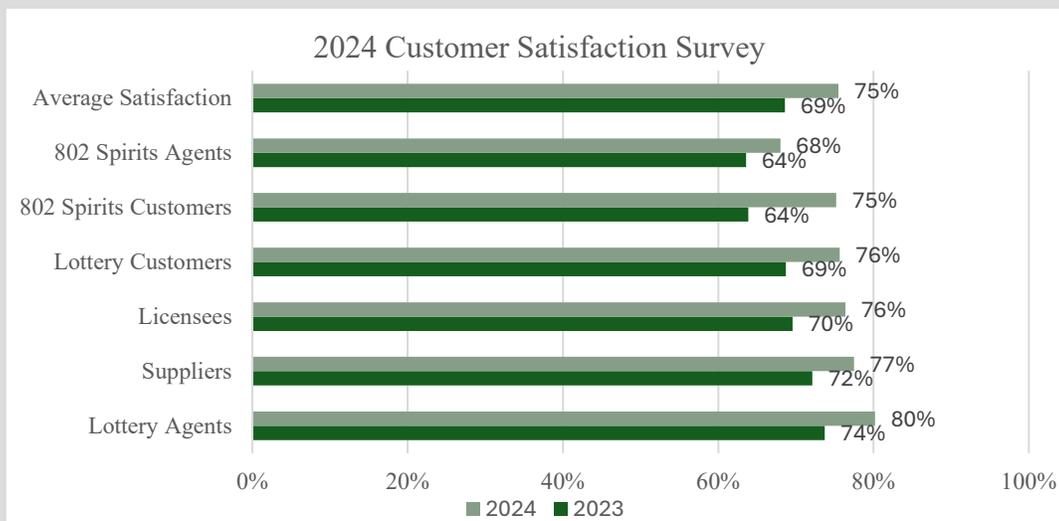
- How well does the Department provide accurate, timely, and useful data?
- How well does the Department meet your customer service expectations?
- How promptly and courteously does the Department respond to your questions or inquiries?
- How well does the Department address your concerns and offer solutions to problem solve the issue?
- Overall, how satisfied are you with the Department?

We also asked specific questions that pertained exclusively to each customer group.

74.35% of all respondents reported a level of satisfaction with the Department, up 12% from 2023 when 66.37% of all respondents were satisfied. Vermont Lottery Agents were the most satisfied group, with 80.19% reporting satisfaction. 802Spirits Customers were the least satisfied group (68% satisfied); many cited the processes for the Rare Spirits Raffle, special order, and allocated products as their reason for low satisfaction.

Satisfaction increased for all groups, ranging from 6.25% to 19% increase. Satisfaction improved across all five core questions, as well. The core question that elicited the highest satisfaction was whether the Department was prompt and courteous in its replies: 79.81% of respondents reported satisfaction.

The Department greatly values the feedback we receive from our customers. We engage in follow-up discussions and surveys to deepen our understanding of issues and develop action plans for improved service. Examples of how we actioned on feedback include adding education certification office hours, creating an on-premise licensee newsletter, installing additional self-service vending machines for lottery agents, and changing the distribution of allocated products to support more restaurants and bars.



PURCHASING

We launched the Cocktail Rack Program in April 2022 and it has grown to include the participation of 10 suppliers, with a 40% average bottle sales growth. In collaboration with our 802Spirits magazine publisher, the Rack Program highlights specific spirits and cocktails from distilleries. For example, Bulleit and Vermont Vermouth for a Harvest Apple Manhattan Cocktail, and Saxtons River Distillery for a New England Old Fashioned. These products are displayed prominently at 15 802Spirits store locations around the state.

We implemented the On-Premise Sales Program in FY23, that offers products exclusively on sale for bars and restaurants. The total number of products on sale in FY24 was 1,156, up from 474 in FY23 (70% increase). The number of licensees participating increased 10% over FY23 and the number of suppliers increased by 56% from FY23.

Highlights

- FY24 ended with \$100,559,210 in liquor sales
- 5,371 total SKUs
- 83 new products added, including 11 Vermont-made products

SKU Breakdown

R1- High Volume	990
R2 – Medium volume	172
R3- Low volume	117
New	105
Allocated	282
Holiday Items / One-time Buys / Sweepstakes	358
Discontinued / Delisted / Inactive	1614

GAMING OPERATIONS

In FY24, Vermont Lottery had 3 lottery gaming system releases and resolved over 150 issues addressing 33 identified defects to improve the functionality of reports for the Finance, Customer Service, and Agent teams. The team also implemented systems changes based on staff requests to streamline operations, including modifications to data extraction timeframes and adjustments to the alignment of details on player-facing screens.

The total number of PlayCentral Vending Machines increased to 155, an increase of 13 machines over FY23, with a sales contribution of \$39,980,924 (approximately 23.7% of total sales).

Agent Wave terminals accounted for the remaining 76.2% of total sales, equaling \$128,576,887.

The Vermont Lottery introduced a second \$20 Fast Play progressive game Blank Check, following the initial success of Xtreme Multiplier, which sold out mid-March 2024. Fast Play sales generated \$3.2M in FY24, with plans for both expansion of game portfolio and incorporation of promotions to enhance player engagement.



LIQUOR SALES

Liquor

We ended FY24 with \$100,559,210 in retail liquor sales, a 2.11% decrease from FY23. Licensee sales totaled \$25,770,884, a slight increase (0.5%) over FY23. We have seen significant growth in flavored gin and flavored tequila sales, with slight decreases in nearly every other category.

Liquor Agents

In FY24, there were 82 Vermont liquor agents. 802Spirits agent commissions totaled \$10 million, an increase of 12.8% over FY23.

Profit and General Fund Contribution

The transfer from the Liquor Control Enterprise Fund to the General Fund was \$21,200,000, which does not include sales tax. \$4.8 million in Vermont Sales & Use Tax and \$5.3 million in Excise Tax was collected and transferred to the General Fund, along with \$498,000 collected from application and violation fees.

Top 10 Bottle Sales	
Tito’s Handmade Vodka 750ML	166,457
Fireball Cinnamon Whisky 50ML	111,192
Smirnoff Red Label Vodka	77,128
Tito’s Handmade Vodka 1.75L	71,936
Tito’s Handmade Vodka 50ML	52,316
Tito’s Handmade Vodka, 1L	50,647
Captain Morgan Spiced Rum Glass 750ML	45,787
Jack Daniel’s Old #7 Black 750ML	44,759
Jameson Irish Whiskey 750ML	44,759
Jim Beam Bourbon 50ML	43,301

Top 3 Vermont-made Retail Dollar Sales	
Barr Hill Gin 750ML	\$1,599,874
Bar Hill Reserve Tom Cat Gin 750ML	\$454,061
WhistlePig Whiskey 750ML	\$280,127

LOTTERY SALES

Lottery

Driven by ticket sales of \$168,585,850, the FY24 net profit from operations transferred from the Vermont Lottery Commission Enterprise Fund to the Education Fund totaled \$35,056,930, a 4.4% increase over FY23.

Lottery Agents

In FY24, there were 580 Vermont Lottery agents selling both draw games and Instant Tickets. Agents receive commissions of 6.0% on their Powerball, Mega Millions, and Lucky for Life sales and 5.75% on all other Vermont Lottery product sales. Additionally, agents received a 1% bonus for selling winning tickets of at least \$500, subject to a cap of \$30,000. Total commissions and bonuses paid to agents totaled \$10,280,227.

Cost of Sales

Prizes paid to Vermont Lottery players totaled \$111,596,529.

In addition to prizes and commission, other costs dependent on sales included lottery tickets, agent network, and facilities management fees to our gaming vendor, Scientific Games. Total Cost of Goods Sold in FY24 was \$129,485,303, a 6.4% increase over FY23.

MARKETING

The Marketing team advanced a number of initiatives in FY24, including the expansion of external communication with Department consumers and business partners across both Vermont Lottery and 802Spirits.

802Spirits Newsletters

Our team expanded our email marketing strategy to include a newsletter for On-Premise Licensees and implemented licensee feedback into these newsletters. By the end of FY24, the 802Spirits Consumer newsletter had expanded to more than 1,400 monthly subscribers, with an average open rate of 60%.

Vermont Lottery Social Media and Outreach

The Vermont Lottery social media pages saw high levels of engagement, with posts focusing on the Department's popular holiday ticket campaign, a local \$2 million ticket winner, and the annual Educate/Innovate Award Recipients garnering the most interaction.

Educate and Innovate

Our collaboration with the Vermont Agency of Education (AoE) to fund the Educate and Innovate Awards is in its 9th year. This important program supports innovation, creativity, and skill building in Vermont public schools by providing funding and technical resources for student-driven projects. Interested candidate schools submit an application to the Agency of Education, outlining their proposed project and anticipated expenses. This year, AoE awarded Charleston Elementary School and Franklin NE Supervisory Union with \$15,000 each in materials and software to launch their projects focused on restoration of outdoor learning areas and engagement of problem-solving techniques, respectively.

DATA ANALYTICS

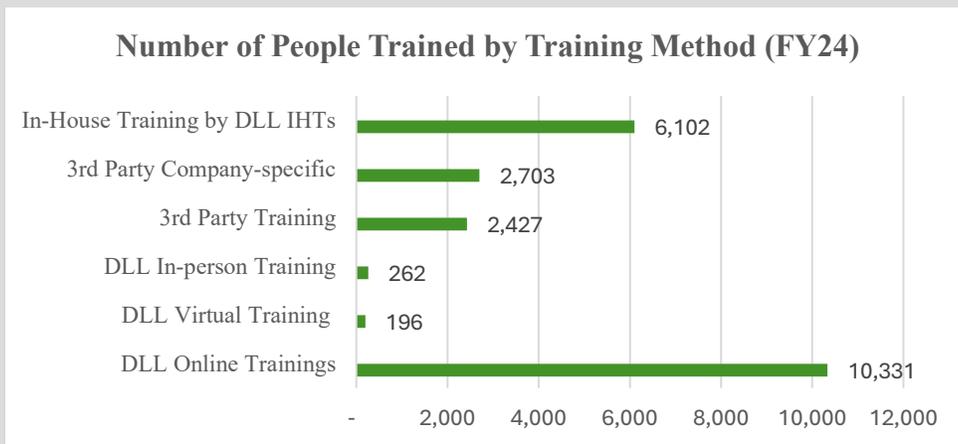
Significant progress was made in advancing data integration, operation efficiency, and informed decision-making across the Department. Key accomplishments include:

- **Salesforce-Sequoia Integration:** Designed and launched a robust Retail Sales Network Tool that integrates liquor sales data with demographic, traffic, and flood hazard information. This tool supports strategic, data-driven retail site selection and improves planning and investment decisions across the retail landscape.
- **Revival of the Retail Sales Model:** Rebuilt and significantly enhanced the Retail Sales Model to provide a deeper level of insight into retail operations. The model now delivers on-demand access to agency sales data and key performance indicators (KPIs), supports strategic planning, and automates many reports previously generated manually from D365, dramatically improving efficiency and accessibility through Power BI.
- **Accessible AI with AI Builder:** Led the first deployment of accessible AI through Microsoft's AI Builder, automating the extraction and structuring of Vermont Lottery game specifications and end-of-production prize structure data. This improved accuracy, reduced manual workload, and laid the foundation for broader AI adoption across the Department.

EDUCATION

Our Education team focused on updating all training courses with content from the regulatory changes that went into effect at the close of FY23. By January 2024, the team had updated all content accessible via online, in-person, and in-house trainings (IHT). To provide Trainers with an opportunity to connect with the Department for support and guidance, or to address issues detected during compliance checks or inspections, the Virtual IHT Reporting Sessions were transformed into weekly In-House Trainer Support Sessions. Personalized landing pages were also created for each in-house training license class.

The Education team resurrected the IHT Newsletter to provide training updates and get announcements to trainers, as well as instituted a Top Trainer Award.



LICENSING AND CUSTOMER SERVICE

The Licensing and Customer Service team processed 5,870 new license and permit applications and 7,197 renewals. These applications were submitted by over 5,000 business profiles that are managed in the online portal. The revenue from these application fees totaled over \$2.4 million.

Our online licensing portal continues to be an efficient tool for navigating applicants through the licensing process. The Department has increasingly leveraged available reporting tools to generate and send regularly scheduled reports to stakeholder groups. These reports provide transparency and public access to the licensing process and are displayed, with real-time updates, on the Department’s website.

In addition to licensing services, the portal offers Board meeting minutes, education tools, and compliance information. The online system improves

efficiency, reduces paper waste, and allows for online payments.

The Department has worked continuously with the licensing portal platform team to enhance user experience based on feedback from sources including the customer satisfaction survey.

Highlights

- Issued 5,870 new licenses and permits, and renewed 7,197 licenses and permits
- Issued 8 new liquor agency licenses
- 50 new caterer’s licenses (+3 over FY23)
- 45 new lottery licenses, including new stores and changes in ownership

License Type	Permits Issued / Renewed		
Art Gallery Malt Vinous Serving Permit	160	Malt Manufacturer	84
Auction Event	31	Malt/RTD Tasting Permit-2nd Class	51
Bingo Event	34	Malt/RTD Tasting Permit-Manufacturer	186
Break Open Ticket Manufacturer License	6	Malt/RTD Tasting Permit-Wholesale Dealer	4
Break Open Ticket Distributor License	2	Museum Malt Beverage Serving Permit	21
Break Open Ticket Permit	25	Outside Consumption Limited Permit	42
Casino Event	37	Outside Consumption Permit	984
Caterer's License	290	Request to Cater Permit	2,785
Certificate for Malt Beverages	79	Sampling Event	15
Certificate for Spirits Beverage	23	Second Class License	1,074
Certificate for Vinous Beverage	289	Second Class Retail Delivery Permit	13
Commercial Caterer's License	39	Solicitor's Permit	511
Destination Resort Master License	6	Special Events Permit (Manufacturer)	836
Direct Ship Malt to Consumer	23	Spirits Manufacturer	44
Direct Ship Vinous to Consumer	618	Third Class Boat License	1
Direct Ship Vinous to Retailer	45	Third Class Club License	96
Education Sampling Event Permit	11	Third Class Commercial Kitchen	22
Fantasy Sports Operator Registration	1	Third Class Hotel License	71
Farmer's Market Malt License	5	Third Class Railroad Dining Car	1
Farmers Market Spirits License	35	Third Class Restaurant/Bar License	843
Farmer's Market Vinous License	15	Tobacco License	789
Festival Permit	29	Tobacco Substitute Endorsement	487
First Class Boat License	3	Vinous Manufacturer	68
First Class Club License	94	Wholesale Dealer	33
First Class Commercial Caterer	36	Wine Tasting Permit-2nd	438
First Class Hotel License	83	Wine Tasting Permit-Manufacturer	94
First Class Railroad Dining Car	1	Wine Tasting Permit-Wholesale Dealer	4
First Class Restaurant/Bar License	1,130	GRAND TOTAL	13,066
Fortified Wine Permit 2ndClass	11		
Fourth Class Malt License	59		
Fourth Class Spirits License	40		
Fourth Class Vinous License	48		
Industrial Alcohol Distributor	15		
Library Malt Beverage Serving Permit Limited Event	30		
Liquor Agency	8		
Lottery License	45		

SPORTS WAGERING

FY24 marked the beginning of legalized sports wagering in the State of Vermont, with the passage of Act 63. The Department created procedures and issued a Request for Proposals for companies in June 2023 to offer sports wagering. After a detailed review, the Department selected three operators: FanDuel, DraftKings, and Fanatics. The Operators run all Sports Wagering activities and remit their contracted Vermont Revenue Share to the Department based on the calculated Adjusted Gross Sports Wagering Revenue.

Consistent with its mission to develop a safe marketplace for sports wagering, Vermont was one of the first states to prohibit individual player prop bets on National Collegiate Athletics Association (NCAA) athletes. The Department partners with the Vermont Department of Mental Health (DMH) to promote Responsible Gaming Awareness and manage the state's problem gambling program.

In FY24, the sport with the highest dollar amount in handle was basketball, with a total handle of \$40,242,081. Baseball was the second highest with a total handle of \$9,418,164.

Result of Operations

The FY24 transfer from the Sports Wagering Enterprise Fund to the General Fund was \$3,200,000.

Revenues

FY24 revenue (January – July) from Sports Wagering was \$3,529,341. Operator Fees collected in FY24 totaled \$1,650,000. Operator fees are paid by each Sportsbook once every three years.

Expenses

Administrative operating expenses for the Sports Wagering Enterprise totaled \$447,631. Administrative costs include salaries and benefits, contracted services, and equipment.

WAREHOUSE AND LOGISTICS



Lottery warehouse staff packed and shipped 317,323 books of instant tickets. 29,514 orders were fulfilled and shipped to lottery agents.

The liquor warehouse picked, loaded, and delivered 43,086 cases (368,968 bottles) of spirits in FY24, all within a 30,000 square foot space.

COMPLIANCE AND ENFORCEMENT

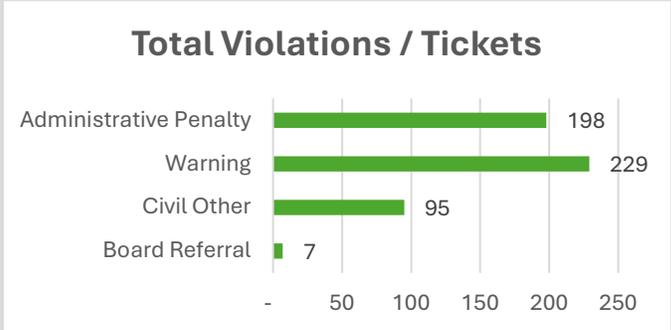
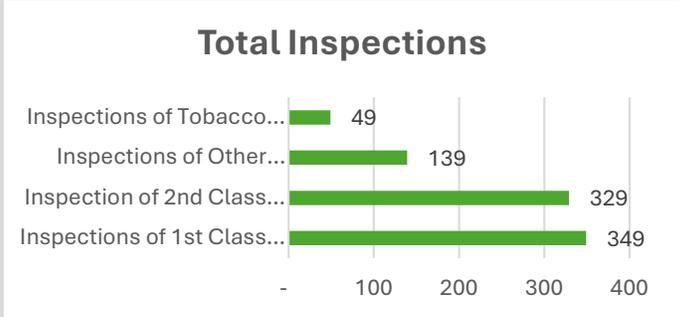
FY24 was a busy year for the Office of Compliance and Enforcement (OCE) team. During the fiscal year, OCE successfully brought on four new investigators: Liz Felicciardi, Tanner Palermo, Kevin Grealis, and Bojan Brkovic.

OCE members participated in a pilot direct-to-consumer (DTC) compliance program, which was funded by a National Alcohol Control Beverage Association (NABCA) grant. The goal of the program was to establish how often illegal beverage alcohol shipping activity occurs, how often the delivery of the product occurs lawfully, and identify non-licensed entities engaged in illegal sales. Out of 116 attempted purchases, only 40 shipments were received, and none of these shipments were found to be completely legal, for various reasons.

Between July 1, 2023, and June 30, 2024, the OCE team conducted 904 inspections of licensed establishments, and conducted numerous investigations to ensure compliance with both State law and Department regulations. 529 violations were noted during that same time. OCE continues to take an education-first approach to our enforcement work.

Launched in 2019, OCE’s Place of Last Drink (POLD) initiative has continued to see success and is now firmly part of OCE’s core mission. Under this program, OCE investigators, under set parameters, follow up with all licensees when a patron who was found to be served beverage alcohol, then left the establishment and was subsequently arrested for DUI by a municipal, state, or county law enforcement officer. In FY22, OCE

had 164 POLD referrals. We saw a 33% decrease in cases in FY23 (117 cases) and we observed a further decline in FY24, with POLD cases dropping by approximately 28% to 84 total cases. These reductions can be attributed to the extensive education we are providing about POLD and our licensees' continued efforts in the areas of safe sales and service of beverage alcohol.



FINANCIAL STATEMENTS

State of Vermont
State of Revenues, Expenses, and
Changes in Net Position
Vermont Lottery Commission
For the Year Ended June 30, 2024

	FY2023	FY2024
	Prior Year	Current Year
	Totals	Totals
Includes Period 998		
Operating Revenues		
Ticket sales	\$ 159,017,096	\$ 168,585,850
Other operating revenues	\$ 4,000	\$ 3,500
Total operating revenues	\$ 159,021,096	\$ 168,589,350
Operating Expenses		
Cost of sales and services	\$ 121,647,632	\$ 129,475,303
Salaries and benefits	\$ 1,963,208	\$ 2,362,760
Insurance premium expense	\$ 12,352	\$ 18,908
Contractual services	\$ 199,685	\$ 326,464
Repairs and maintenance	\$ 16,896	\$ 11,538
Depreciation	\$ 486,671	\$ 657,887
Rental expense	\$ 153,513	\$ 160,415
Utilities and property management	\$ 407,759	\$ 347,407
Non-capital equipment purchased	\$ 27,979	\$ (185)
Promotions and advertising	\$ 590,007	\$ 438,783
Administrative expenses	\$ 48,572	\$ 52,777
Supplies and parts	\$ 32,491	\$ 34,627
Distribution and postage	\$ 11,376	\$ 9,185
Travel	\$ 1,892	\$ 185
Other operating expenses	\$ 178,743	\$ 41,531
Total operating expenses	\$ 125,778,775	\$ 133,937,587
Operating income (loss)	\$ 33,242,321	\$ 34,651,763
Non-Operating Revenues		
Investment income (expense)	\$ 356,928	\$ 447,836
Other nonoperating revenue (expense)	\$ (35,045)	\$ (42,661)
Total non-operating revenues (expenses)	\$ 321,883	\$ 405,175
Income (loss) before other revenues, expenses, gains, losses and transfers	\$ 33,564,204	\$ 35,056,938

State of Vermont
State of Revenues, Expenses, and
Changes in Net Position
Liquor Control Fund
For the Year Ended June 30, 2024

Includes Period 998	FY2023 Prior Year	FY2024 Current Year
Operating Revenues		
Charges for sales and services	\$ 98,182,636.00	\$ 96,356,792.00
License fees	\$ 1,951,900.00	\$ 1,978,959.00
Other operating revenues	\$ 4,825,876.00	\$ 4,485,847.00
Total operating revenues	\$ 104,960,411.00	\$ 102,821,598.00
Operating Expenses		
Cost of sales and services	\$ 62,653,895.00	\$ 61,719,642.00
Salaries and benefits	\$ 3,485,903.00	\$ 4,877,466.00
Insurance premium expense	\$ 52,098.00	\$ 43,844.00
Contractual services	\$ 56,933.00	\$ 138,082.00
Repairs and maintenance	\$ 115,895.00	\$ 132,629.00
Depreciation	\$ 681,954.00	\$ 754,602.00
Rental expense	\$ 212,964.00	\$ 218,669.00
Utilities and property management	\$ 3,221,061.00	\$ 2,232,888.00
Non-capital equipment purchased	\$ (8,892.00)	\$ (135,513.00)
Promotions and advertising	\$ 55,738.00	\$ 77,229.00
Administrative expenses	\$ 266,436.00	\$ 157,250.00
Supplies and parts	\$ 263,513.00	\$ 230,860.00
Distribution and postage	\$ 11,935.00	\$ 7,196.00
Travel	\$ 6,813.00	\$ 33,894.00
Other operating expenses	\$ 10,869,598.00	\$ 12,181,674.00
Total operating expenses	\$ 81,945,844.00	\$ 82,670,412.00
Operating income (loss)	\$ 23,014,568.00	\$ 20,151,186.00
Non-Operating Revenues		
Gain on disposal of capital assets	\$ 43,942.00	\$ (680.00)
Other nonoperating revenue (expense)	-	\$ (4,216.00)
Total non-operating revenues (expenses)	\$ 43,942.00	\$ (4,896.00)
Income (loss) before other revenues, expenses, gains, losses and transfers	\$ 23,058,509.00	\$ 20,146,290.00

State of Vermont
State of Revenues, Expenses, and
Changes in Net Position
Sports Wagering Enterprise Fund
For the Year Ended June 30, 2024

Includes Period 998	FY2024 Current Year
Operating Revenues	
Charges for sales and services	\$ 3,529,341
Other operating revenues	\$ 1,650,000
Total operating revenues	\$ 5,179,341
Operating Expenses	
Salaries and benefits	\$ 184,657
Contractual services	\$ 248,260
Utilities and property management	\$ 7,756
Non-capital equipment purchased	\$ 5,642
Promotions and advertising	\$ 457
Administrative expenses	\$ 500
Supplies and parts	\$ 360
Total operating expenses	\$ 447,631
Operating income (loss)	\$ 4,731,709
Income (loss) before other revenues, expenses, gains, losses and transfers	\$ 4,731,709

MADE IN VERMONT**All for One, Inc**

165 Pearl Street
Burlington, VT 05401
Available Products: Bar Owners
Choice Vodka, Gin, Rum and
Whiskey

Backus Distillery, LLC

377 Kennison Road
Westfield, VT 05874
www.backusdistillery.com
Available Products: Backus
Distillery Bourbon

**Balthazar Rex, LLC
(Bhakta Spirits)**

1 Brennan Circle
Poultney, VT 05764
(802) 417-6616
www.bhaktaspirits.com
Available Products: Bhakta 1928
Straight Rye Whiskey

Black Flannel Distilling

21 Essex Way #201, Essex
Junction, VT 05452
(802) 857-5629
www.blackflannel.com
Special order only: Black Flannel
Distilling Heavy Base Malt
Whiskey, Black Flannel Distilling
Crow's Nest Rum, Black Flannel
Agave Dream, Black Flannel
Dutch Soul Gin, Black Flannel
Distilling Crow's Nest Barreled
Rum

Boyden Valley Spirits

64 Vermont Route 104,
Cambridge, VT 05444
(802) 644-8151
www.boydenvalley.com
Available Products: Vermont Ice
Maple Crème

Caledonia Spirits

116 Gin Lane
Montpelier, VT 05602
(802) 472-8000
www.caledoniaspirits.com
Available Products: Barr Hill
Vodka, Barr Hill Gin, Barr Hill
Reserve Tom Cat. Special order:
Barr Hill Tom Cat 100 Barrel
Select

Dangerous Boys Distillery

14 Daudelin Road
Underhill, VT 05849
www.dangerousboysdistillery.com
Available Products: Tears of the
Woods Vodka

Flag Hill Farm

135 Ewing Road
Vershire, VT 05079
(802) 685-7724
www.flaghillfarm.com
Special order only: Pomme De Vie
Vermont Apple, Stairs Pear
Brandy

Green Mountain Distillers

171 Whiskey Run
Morristown, VT 05661
(802) 253-0064
www.greenmountaindistillers.com
Available Products: Green
Mountain Organic Vodka —
Lemon and Orange, Cranberry,
Blueberry; Green Mountain
Organic Gin; Vermont Organic
Maple Liquor. Special order:
Green Mountain Organic Vanilla

**Hooker Mountain Farm
Distillery**

1193 Lovely Road
Cabot, VT 05647
(802) 426-2052
www.hookermountainfarm.com
Available Products: Hooker
Mountain Farm Spruce Gin,
Hooker Mountain Farm Spirited
Cider, Hooker Mountain Farm
Woke Milk & Coffee, Poor Farm
Rum

Killington Distillery

47 Old Mill Road
Killington VT 05751
(802)422-8200
www.killingtondistillery.com
Available Products: 4241 Blended
Whiskey, Killington Distillery
Maple Cask Bourbon, Killington
Distillery Woodland Gin,
VTQuila, Killington Distillery
Vodka

Lost Lantern Whiskey

1969 Weybridge Road
Weybridge VT, 05753
www.lostlanternwhiskey.com
Available Products: Lost Lantern
Far-Flung Bourbon

Mad River Distillers

156 Cold Springs Farm Road
Warren, VT 05674
www.madriverdistillers.com
Available Products: Mad River
Rye Whiskey, Mad River
Bourbon, Mad River Vanilla Rum,
Mad River first Run Rum, Rum
44, Burnt Rock Bourbon, Mad
River Maple Fig Madhattan

Putney Valley Winery

8 Bellows Falls Road
Putney, VT 05346
(802) 387-5925
www.putneywine.com
Available Products: Simply
Ginger, Vermont Cassis, Simply
Maple, Simply Chocolate

North Hardwick Farm (High Drive Distillery)

2703 Bridgman Hill Road
Hardwick, VT 05843
(802) 472-8880
www.highdrivedistillery.com
Available Products: High Drive
Distillery Gin

Ripton Mountain Distillery

12 Park Street
Brandon, VT 05733
(802) 465-8224
www.riptonmountain.wixsite.com
Available Products: Ripton
Mountain Lemon Drop, Ripton
Mountain Orange Creamsicle,
Ripton Mountain Mac Apple Pie,
Ripton Mountain Peach
Moonshine

Saxton's River Distillery

485 West River Road
Brattleboro, VT 05301
(802) 246-1128
www.saxtonsdistillery.com
Available Products: Sapling
Vermont Maple Bourbon, Sapling
Liqueur, Perc Coffee Liqueur,
Sapling Vermont Maple Rye
Whiskey, Snowdrop Gin

Shelburne Orchards

216 Orchard Road
Shelburne, VT 05482
(802) 985-2753
www.deadbirdbrandy.com
Special order only: Dead Bird
Brandy

Silo Distillery

3 Artisans Way
Windsor, VT 05089
(802) 674-4220
www.silodistillery.com
Available Products: Silo Reserve
Gin, Silo Lavender Vodka, Silo
Cucumber Vodka, Silo
Moonshine, Silo Gin, Silo Vodka,
Silo Whiskey, Silo Maple
Whiskey, Silo Bourbon. Special
order: Silo White Whiskey,

Smugglers' Notch Distillery

276 Main Street
Jeffersonville, VT 05464
(802) 309-3077
www.smugglersnotchdistillery.com
Available Products: Smugglers'
Notch Bourbon, Smugglers' Notch
Gin, Smugglers' Notch Vodka,
Smugglers' Notch Rum,
Smugglers' Notch Hopped Gin,
Litigation by Smugglers',
Smugglers' Notch Organic Gluten-
Free Vodka, Smugglers' Notch
Maple Bourbon

Split Stills, LLC

88 Mainelli Road
Middlebury, VT 05753
www.splitspirits.com
Available Products: Mythic Gin,
Papilio Agave & Maple Spirits,
Ridgeline Whiskey, Kaffeavan
Coffee Liqueur, Snowfall White
Whiskey, Aqua Vodka, Peregrine
and Fractal Vodka, Barred Owl
Bourbon, Rectified Bourbon,
Essential Vermont Malt Whiskey,
Espresso Liqueur, Essential
Hopped Gin, Vermont Maple
Creemee Liqueur
Special order only: Appalachian
Gap Morning Sunshine and
Appalachian Gap Drumlin Rye

St. Johnsbury Distillery

1350 Main Street
St. Johnsbury, VT 05819
(802) 751-8813
www.stjohnsburydistillery.com
Available Products: St. Johnsbury
Dunc's Elderflower Rum, St.
Johnsbury Dunc's Maple Rum,
Dunc's Backwoods Reserve Rum,
Pirate Dan's Vermont Rum

Vermont Distillers

7627 Vermont Route 9
West Marlboro, VT 05363
(802) 464-2003
www.vermontdistillers.com
Available Products: Metcalfe's
Maple Cream Liqueur, Metcalfe's
Vermont Maple Liqueur,
Metcalfe's Raspberry Liqueur,
Metcalfe's Blueberry Liqueur,
Catamount Vodka

Vermont Spirits Distilling Company

5573 Woodstock Road
Quechee, VT 05001
(802) 281-6398
www.vermontspirits.com
Available Products: Coppers Gin,
Vermont Spirits White Vodka,
Vermont Spirits, Gold Vodka, No.
14 Maple Spirit, No. 14 Bourbon.
Special order: Coopers Barrel Gin,
Coppers Sugarwood Gin, Vermont
Crimson Vodka

Vermont Vermouth

22 Browne Court
Brattleboro, VT 05301
(802) 275-0227
www.vermontvermouth.com
Available Products: Vermont
Vermouth Zephyr Dry Vermouth,
Vermont Vermouth Boreas Sweet
Vermouth, Vermont Vermouth
Harvest Apple Wine Specialty

Village Garage Distillery

107 Depot Street
Bennington, VT 05201
(802) 447-7663
www.villagegarage.com
Available Products: Village
Garage Bourbon, Village Garage
Vodka

WhistlePig Farm

1030 Palmer Road
Shoreham, VT 05770
(802) 897-7708
www.whistlepigwhiskey.com
Available Products: WhistlePig
Whiskey, WhistlePig Old World,
WhistlePig Boss Hog



VERMONT

DEPARTMENT OF LIQUOR AND LOTTERY