

Town of Fairview
Balance Sheet
 As of June 30, 2015

	Jun 30, 15	Jun 30, 14
ASSETS		
Current Assets		
Checking/Savings		
American Community Bank	387,855.57	242,504.22
Bank of NC	954,795.17	1,000,633.07
Total Checking/Savings	1,342,650.74	1,243,137.29
Other Current Assets		
Franchise Tax Receivable	35,431.39	35,431.39
Investments		
Investments NCCMT	964.69	902.42
Total Investments	964.69	902.42
Prepaid assets	1,446.00	9,023.00
Sales Tax Receivable	3,892.54	3,892.54
Taxes receivable	3,932.69	5,863.93
Total Other Current Assets	45,667.31	55,113.28
Total Current Assets	1,388,318.05	1,298,250.57
Fixed Assets		
Accumulated Depreciation	-21,085.74	-21,085.74
Computer Equipment	25,671.92	25,671.92
Furniture and Equipment	1,698.00	1,698.00
Land	219,516.33	219,516.33
Land improvements	10,145.00	10,145.00
Leasehold improvements	2,500.00	2,500.00
Total Fixed Assets	238,445.51	238,445.51
TOTAL ASSETS	1,626,763.56	1,536,696.08
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	8,815.46	17,325.26
Total Accounts Payable	8,815.46	17,325.26
Other Current Liabilities		
Accrued payroll	4,740.29	4,740.29
Deferred revenue - ad valorem	5,863.93	5,863.93
Payroll Liabilities	482.37	435.00
Total Other Current Liabilities	11,086.59	11,039.22
Total Current Liabilities	19,902.05	28,364.48
Total Liabilities	19,902.05	28,364.48
Equity		
Equity		
Fixed assets	222,897.86	222,897.86
Total Fund Balance	1,029,195.96	1,029,195.96
Total Equity	1,252,093.82	1,252,093.82
Retained Earnings	256,237.78	181,766.42
Net Income	98,529.91	74,471.36
Total Equity	1,606,861.51	1,508,331.60
TOTAL LIABILITIES & EQUITY	1,626,763.56	1,536,696.08

Town of Fairview
Profit & Loss Budget vs. Actual
 July 2014 through June 2015

	Jul '14 - Jun 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	76,869.56	75,200.00	1,669.56
Cable TV franchise taxes	2,853.00	2,800.00	53.00
Fund balance appropriated	-98,529.91	-87,716.00	-10,813.91
Interest on delinquent taxes	539.06		
Investment income	4,300.30	4,250.00	50.30
Misc income		800.00	-800.00
Motor vehicle taxes	8,470.40	5,820.00	2,650.40
Sales and use tax	24,152.23	24,000.00	152.23
Sales and use tax refund	302.77		
Utility Franchise taxes	154,526.45	148,000.00	6,526.45
Zoning fees	4,425.00	4,500.00	-75.00
Total Income	177,908.86	177,654.00	254.86
Expense			
Advertising and Promotion	678.73	700.00	-21.27
Audit fees	6,400.00	6,400.00	
Bank Service Charges	59.23	100.00	-40.77
Capital outlay	18,205.00	17,895.00	310.00
Collection fees	1,419.08	1,450.00	-30.92
Computer and Internet Expenses	6,856.30	6,800.00	56.30
Dues and Subscriptions	4,896.00	4,900.00	-4.00
Economic Development board	7,500.00	7,500.00	
Education	125.00	125.00	
Grants	1,500.00	1,500.00	
Insurance Expense	5,893.13	5,900.00	-6.87
Legal fees	6,105.95	6,000.00	105.95
Miscellaneous Expense	142.20	200.00	-57.80
Office Supplies	1,431.24	1,500.00	-68.76
Park Maintenance	3,900.00	3,900.00	
Payroll Expenses	22,152.68	22,500.00	-347.32
Payroll taxes	4,931.80	5,100.00	-168.20
Planning and zoning	40,833.96	40,834.00	-0.04
Professional Fees	737.17	100.00	637.17
Public Safety	30,000.00	30,000.00	
Rent Expense	3,000.00	3,000.00	
Solid Waste Manage cost share	6,963.00	7,000.00	-37.00
Telephone Expense	3,528.86	3,500.00	28.86
Travel Expense	649.53	750.00	-100.47
Total Expense	177,908.86	177,654.00	254.86
Net Ordinary Income			
Net Income			

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 Accrual Basis

Town of Fairview Transactions by Account As of June 30, 2015

Type	Date	Num	Name	Memo	Debit	Credit	Balance
American Community Bank							355,695.56
Paycheck	06/08/2015	101318	Jesse L Hargett			23.09	355,672.47
Paycheck	06/08/2015	101314	Bradley W Purser			138.53	355,533.94
Paycheck	06/08/2015	101315	Edward D Humphries			2,155.52	353,378.42
Paycheck	06/08/2015	101316	Elizabeth B Long			184.70	353,193.72
Paycheck	06/08/2015	101317	Jerry C. Clontz			161.61	353,032.11
Paycheck	06/08/2015	101319	John A Biggers, Jr.			138.53	352,893.58
Paycheck	06/08/2015	101320	Phillip C Thomas			138.52	352,755.06
Check	06/08/2015	101311	Travelers	prepaid wc insurance		1,446.00	351,309.06
Check	06/08/2015	101312	Fairview VFD and R...	monthly rent		250.00	351,059.06
Check	06/08/2015	101313	Fairview VFD and R...	public safety		2,500.00	348,559.06
Paycheck	06/08/2015	101326	Darrell H. Baucom			518.54	348,040.52
Paycheck	06/08/2015	101327	Teresa Gregorius			738.89	347,301.63
Check	06/08/2015	101321	Alfred Benesch & C...	Park design		1,010.00	346,291.63
Check	06/08/2015	101322	Clark, Griffin and M...	June legal and special meeting		600.00	345,691.63
Check	06/08/2015	101323	Edward D Humphries	Office expense reimbursement		45.66	345,645.97
Check	06/08/2015	101324	Computer Network	Computer and email hosting		260.00	345,385.97
Check	06/08/2015	101325	Darrell H. Baucom	Expense reimbursement		79.50	345,306.47
Liability Ch...	06/08/2015	To Print	IRS	55-0789092		1,712.80	343,593.67
Check	06/08/2015	101328	Moyer, Smith & Roller	AFIR filing fee		84.00	343,509.67
Deposit	06/10/2015			Deposit	42,335.96		385,845.63
Deposit	06/10/2015			Deposit	1,798.92		387,644.55
Deposit	06/10/2015			Deposit	0.00		387,644.55
Deposit	06/10/2015			Deposit	0.00		387,644.55
Deposit	06/15/2015			Deposit	140.97		387,785.52
Check	06/17/2015		Verizon Wireless			129.93	387,655.59
Deposit	06/22/2015			Deposit	659.69		388,315.28
Check	06/23/2015	101329	NC Department of T...	Park costs - driveway permit		50.00	388,265.28
Check	06/23/2015	101330	NC department of E...	Park costs - Sedimentation and erosion...		260.00	388,005.28
Check	06/25/2015		Frontier Telephone			165.08	387,840.20
Deposit	06/30/2015			Interest	15.37		387,855.57
Total American Community Bank					44,950.91	12,790.90	387,855.57
TOTAL					44,950.91	12,790.90	387,855.57

Town of Fairview
Park Related costs

<u>Date</u>	<u>Services</u>	<u>Payee</u>	<u>Check Number</u>	<u>Amount Paid</u>
2/9/2015	Design development - initial bill	Benesch	101245	8,370.00
4/13/2015	Design development - second bill	Benesch	101268	1,335.00
5/11/2015	Design development - third bill	Benesch	101292	4,610.00
6/8/2015	Design development - fourth bill	Benesch	101321	1,010.00
6/23/2015	NC DOT driveway permit application fee	NC DOT	101329	50.00
6/23/2015	NC DENR erosion and sedimentation app fee	NC DENR	101330	260.00
Total incurred costs for park 14/15				15,635.00

Park Budget

Design and construction management	47,100.00
Cost to develop park	560,000.00
Contingency	28,000.00
Total park costs	635,100.00

Town of Fairview
 Pending Bills to be Paid
 13-Jul-15

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	93.82
Darrell Baucom	Reimburse for internet and travel	79.50
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	13 hours	693.68
Elizabeth Rabb	Stipend, net of tax	
Ed Humphries	Monthly payroll	2,226.64
Edwin Shaver	Stipend, net of tax	
Elizabeth Long	Stipend, net of tax	184.70
Hazel G. Black	Stipend, net of tax	
Jerry Clontz	Stipend, net of tax	161.62
Jesse Hargett	Stipend, net of tax	69.26
John Biggers, Jr.	Stipend, net of tax	138.52
John Crowell	Stipend, net of tax	
John Phifer	Stipend, net of tax	46.17
Nancy Randall	Stipend, net of tax	46.18
Patricia Kindley	Stipend, net of tax	46.18
Patricia Freeman	Stipend, net of tax	
Pennie Philemon	Stipend, net of tax	
Phillip Thomas	Stipend, net of tax	138.53
Teresa Gregorius	70.75 hours	921.06
Internal Revenue Service	Monthly payroll taxes	1,861.68
Verizon Wireless	Ed Humphries cell phone	
Clark, Griffin, McCollum	Legal retainer, etc	375.00
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	166.17
Interlocal Risk Financing Fund	Property and Casualty insurance for 15/16	3,637.98
Compunet World	Computer and email hosting	260.00
City of Charlotte	Local match for Transportation Planning Organization	592.99
Alfred Benesch	Construction documents	9,420.00
Enquirer Journal	Advertising for public hearing	62.19
Great American Financial	Copier lease payment	160.28
NC League of Municipalities	Dues for 15/16	4,331.00
Elizabeth Long	Expense reimbursement for meeting with asst county manager	15.48
Total amounts to be spent		28,617.15