

**Town of Fairview**  
**Balance Sheet**  
 As of December 5, 2015

	Dec 5, 15	Jun 30, 15
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
American Community Bank	157,835.72	387,855.57
Bank of NC	956,196.99	955,069.87
<b>Total Checking/Savings</b>	1,114,032.71	1,342,925.44
<b>Other Current Assets</b>		
Franchise Tax Receivable	35,431.39	35,431.39
<b>Investments</b>		
Investments NCCMT	964.95	964.95
<b>Total Investments</b>	964.95	964.95
Prepaid assets	1,446.00	1,446.00
Sales Tax Receivable	3,892.54	3,892.54
Taxes receivable	3,125.69	3,932.69
<b>Total Other Current Assets</b>	44,860.57	45,667.57
<b>Total Current Assets</b>	1,158,893.28	1,388,593.01
<b>Fixed Assets</b>		
Accumulated Depreciation	-21,085.74	-21,085.74
Computer Equipment	28,241.92	28,241.92
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
<b>Total Fixed Assets</b>	241,015.51	241,015.51
<b>Other Assets</b>		
Park development costs	25,055.00	25,055.00
<b>Total Other Assets</b>	25,055.00	25,055.00
<b>TOTAL ASSETS</b>	<b>1,424,963.79</b>	<b>1,654,663.52</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accounts Payable	8,000.00	18,235.46
<b>Total Accounts Payable</b>	8,000.00	18,235.46
<b>Other Current Liabilities</b>		
Accrued payroll	4,740.29	4,740.29
Deferred revenue - ad valorem	5,863.93	5,863.93
Payroll Liabilities	356.93	482.37
<b>Total Other Current Liabilities</b>	10,961.15	11,086.59
<b>Total Current Liabilities</b>	18,961.15	29,322.05
<b>Total Liabilities</b>	18,961.15	29,322.05
<b>Equity</b>		
<b>Equity</b>		
Fixed assets	222,897.86	222,897.86
<b>Total Fund Balance</b>	1,029,195.96	1,029,195.96
<b>Total Equity</b>	1,252,093.82	1,252,093.82
Retained Earnings	373,247.65	256,238.04
Net Income	-219,338.83	117,009.61
<b>Total Equity</b>	1,406,002.64	1,625,341.47
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,424,963.79</b>	<b>1,654,663.52</b>

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
 July 1 through December 5, 2015

	Jul 1 - Dec 5, 15	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	16,322.99	19,838.71	-3,515.72
Cable TV franchise taxes	1,414.67	1,400.00	14.67
Fund balance appropriated		117,762.35	-117,762.35
Interest on delinquent taxes	61.74		61.74
Investment income	1,179.47	1,032.26	147.21
Motor vehicle taxes	3,523.53	2,967.74	555.79
PARTF Grant reimbursement	18,032.50	92,903.23	-74,870.73
Sales and use tax	7,938.95	10,754.97	-2,816.02
Sales and use tax refund	130.26		130.26
Utility Franchise taxes	43,188.53	43,548.39	-359.86
Zoning fees	1,600.00	2,064.52	-464.52
<b>Total Income</b>	<b>93,392.64</b>	<b>292,272.17</b>	<b>-198,879.53</b>
<b>Expense</b>			
Advertising and Promotion	353.22	335.48	17.74
Audit fees	4,088.00	5,290.32	-1,202.32
Bank Service Charges		103.23	-103.23
Capital outlay	14,110.00	184,383.87	-170,273.87
Charitable Contributions	198,694.36	225,000.00	-26,305.64
Collection fees	298.86	619.35	-320.49
Computer and Internet Expenses	2,087.00	3,013.03	-926.03
Dues and Subscriptions	4,740.00	4,625.00	115.00
Grants		7,500.00	-7,500.00
Insurance Expense	3,060.98	5,751.13	-2,690.15
Legal fees	2,847.24	2,580.65	266.59
Meals and Entertainment	600.00		600.00
Miscellaneous Expense	84.72		84.72
Office Supplies	589.07	1,290.32	-701.25
Park Maintenance		10,322.58	-10,322.58
Park start-up and nonreimburse	32,947.40	35,000.00	-2,052.60
Payroll Expenses	17,121.87	16,932.77	189.10
Payroll taxes	1,621.20	2,693.55	-1,072.35
Planning and zoning	14,006.04	18,075.68	-4,069.64
Public Safety	12,500.00	12,903.23	-403.23
Rent Expense	1,250.00	1,290.32	-40.32
Telephone Expense	1,345.77	1,548.39	-202.62
Training fees	215.00	1,000.00	-785.00
Travel Expense	170.74	1,000.00	-829.26
<b>Total Expense</b>	<b>312,731.47</b>	<b>541,258.90</b>	<b>-228,527.43</b>
<b>Net Ordinary Income</b>	<b>-219,338.83</b>	<b>-248,986.73</b>	<b>29,647.90</b>
<b>Net Income</b>	<b>-219,338.83</b>	<b>-248,986.73</b>	<b>29,647.90</b>

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 Accrual Basis

**Town of Fairview**  
**Transactions by Account**  
 As of December 5, 2015

Type	Date	Num	Name	Memo	Debit	Credit	Balance
<b>American Community Bank</b>							159,127.35
Check	11/09/2015	101434	Great American Fin...	copier lease payment		91.59	159,035.76
Check	11/09/2015	101435	Teresa Gregorius	office reimbursement		18.71	159,017.05
Check	11/09/2015	101436	UNC School of Govt	Town clerk institute training		175.00	158,842.05
Check	11/09/2015	101437	Alfred Benesch & C...	Bidding on park		3,100.00	155,742.05
Check	11/09/2015	101438	Fairview VFD and ...	monthly rent		250.00	155,492.05
Check	11/09/2015	101439	Fairview VFD and ...	public safety		2,500.00	152,992.05
Check	11/09/2015	101440	Darrell H. Baucom	expense reimbursement		79.50	152,912.55
Paycheck	11/09/2015	101455	Teresa Gregorius			679.17	152,233.38
Check	11/09/2015	101456	RLI Surety Bond	Bond for finance officer		175.00	152,058.38
Liability Ch...	11/09/2015	To Print	IRS	55-0789092		1,796.62	150,261.76
Check	11/09/2015	101457	Clark, Griffin and M...	Legal retainer.and fees		375.00	149,886.76
Check	11/09/2015	101458	Edward D Humphries	expense reimbursement		51.64	149,835.12
Deposit	11/16/2015			Deposit	8,111.88		157,947.00
Deposit	11/23/2015			Deposit	642.69		158,589.69
Check	11/24/2015	101459	Piedmont Signs	Signs for Fairview park		613.81	157,975.88
Check	11/24/2015	101460	Computer Networld	Computer and email hosting		260.00	157,715.88
Check	11/25/2015		Frontier Telephone	Office telephone		164.85	157,551.03
Deposit	11/25/2015			Deposit	284.69		157,835.72
<b>Total American Community Bank</b>					<b>9,039.26</b>	<b>10,330.89</b>	<b>157,835.72</b>
<b>TOTAL</b>					<b>9,039.26</b>	<b>10,330.89</b>	<b>157,835.72</b>

Town of Fairview  
 Pending Bills to be Paid  
 14-Dec-15

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	156.23
Teresa Gregorius	Reimburse office supplies	
Darrell Baucom	Reimburse for internet and travel	79.50
Bradley Purser	Stipend, net of tax	138.53
Darrell Baucom	11 hours	586.95
Ed Humphries	Monthly payroll	2,226.65
Elizabeth Long	Stipend, net of tax	184.70
Greg Morgan	Stipend, net of tax	
Jerry Clontz	Stipend, net of tax	161.61
Jesse Hargett	Stipend, net of tax	69.26
John Biggers, Jr.	Stipend, net of tax	138.53
John Crowell	Stipend, net of tax	46.17
John Phifer	Stipend, net of tax	46.18
Nancy Randall	Stipend, net of tax	46.18
Patricia Kindley	Stipend, net of tax	46.18
Patricia Freeman	Stipend, net of tax	
Phillip Thomas	Stipend, net of tax	138.52
Teresa Gregorius	53.5 hours	722.11
Tony FD Helms	Stipend, net of tax	
Internal Revenue Service	Monthly payroll taxes	1,787.04
Verizon Wireless	Ed Humphries cell phone	
Clark, Griffin, McCollum	Legal retainer fee	300.00
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	
Union County Chamber of Commerce	Annual dues	403.00
Alfred Benesch	Amendment for turning lane	4,900.00
UNC School of Government	Phil Thomas and Gary Wilfong training	850.00
Great American Financial	Copier lease payment	65.75
RLI Surety	Public official bond	100.00
Garcia Forest Service LLC	Spraying herbicide	1,390.00
Brian C. Austin	Mowing for park	100.00
NC Dept of Commerce	Assessment to increase SUT Fund	15.16
Moyer, Smith Roller	Final audit installment	2,712.00
Bethlehem Presbyterian Church	Use of Church Van for Groundbreaking	100.00
Total amounts to be spent		20,260.25