

**Town of Fairview**  
**Balance Sheet**  
 As of June 30, 2014

	Jun 30, 14
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
American Community Bank	242,504.22
Bank of NC	1,000,221.94
Total Checking/Savings	1,242,726.16
Other Current Assets	
Franchise Tax Receivable	35,143.20
Investments	
Investments NCCMT	902.35
Total Investments	902.35
Prepaid assets	9,023.00
Sales Tax Receivable	3,722.37
Taxes receivable	7,672.93
Total Other Current Assets	56,463.85
Total Current Assets	1,299,190.01
Fixed Assets	
Accumulated Depreciation	-19,798.50
Computer Equipment	25,671.92
Furniture and Equipment	1,698.00
Land	219,516.33
Land improvements	10,145.00
Leasehold improvements	2,500.00
Total Fixed Assets	239,732.75
<b>TOTAL ASSETS</b>	<b>1,538,922.76</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	16,000.00
Total Accounts Payable	16,000.00
Other Current Liabilities	
Accrued payroll	4,504.02
Deferred revenue - ad valorem	7,672.93
Payroll Liabilities	435.00
Total Other Current Liabilities	12,611.95
Total Current Liabilities	28,611.95
Total Liabilities	28,611.95
Equity	
Equity	
Fixed assets	222,897.86
Total Fund Balance	1,029,195.96
Total Equity	1,252,093.82
Retained Earnings	181,766.42
Net Income	76,450.57
Total Equity	1,510,310.81
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,538,922.76</b>

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2013 through June 2014**

	Jul '13 - Jun 14	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	77,287.12	76,000.00	1,287.12
Cable TV franchise taxes	2,745.00	2,800.00	-55.00
Fund balance appropriated		-71,727.00	71,727.00
Interest on delinquent taxes	518.14		518.14
Investment income	757.00	1,000.00	-243.00
Misc income	1,025.59	4,000.00	-2,974.41
Motor vehicle taxes	10,302.97	10,000.00	302.97
Prior year ad Valorem			
Tax 2009	185.86		
Tax 2010	227.96		
Tax 2011	288.47		
Tax 2012	1,015.75		
Prior year ad Valorem - Other	771.94		
<b>Total Prior year ad Valorem</b>	<b>2,489.98</b>		
Sales and use tax	22,264.80	21,600.00	664.80
Utility Franchise taxes	152,181.92	150,000.00	2,181.92
Zoning fees	4,400.00	4,000.00	400.00
<b>Total Income</b>	<b>273,972.52</b>	<b>197,673.00</b>	<b>76,299.52</b>
<b>Expense</b>			
Advertising and Promotion	1,136.80	1,200.00	-63.20
Audit fees	3,801.00	3,801.00	
Bank Service Charges	212.26	150.00	62.26
Collection fees	1,417.64	1,400.00	17.64
Computer and Internet Expenses	904.35	1,000.00	-95.65
Dues and Subscriptions	4,563.00	4,575.00	-12.00
Education	525.00	400.00	125.00
Elections expense	2,446.64	2,450.00	-3.36
Grants	8,000.00	8,000.00	
Insurance Expense	6,380.02	6,400.00	-19.98
Legal fees	6,993.59	7,200.00	-206.41
Maintenance/Renovations	1,227.63	1,228.00	-0.37
Meals and Entertainment	17.75		
Miscellaneous Expense	184.91	200.00	-15.09
Office Supplies	2,313.19	2,400.00	-86.81
Payroll Expenses	22,009.75	21,917.00	92.75
Payroll taxes	5,043.69	5,050.00	-6.31
Planning and zoning	39,986.28	39,986.00	0.28
Professional Fees	44,915.78	44,916.00	-0.22
Public Safety	30,000.00	30,000.00	
Rent Expense	3,000.00	3,000.00	
Solid Waste Manage cost share	8,000.00	8,000.00	
Telephone Expense	4,071.62	4,000.00	71.62
Travel Expense	371.05	400.00	-28.95
<b>Total Expense</b>	<b>197,521.95</b>	<b>197,673.00</b>	<b>-151.05</b>
<b>Net Ordinary Income</b>	<b>76,450.57</b>		<b>76,450.57</b>
<b>Net Income</b>	<b>76,450.57</b>		<b>76,450.57</b>

**Town of Fairview**  
**Transactions by Account**  
**As of June 30, 2014**

Type	Date	Num	Name	Memo	Debit	Credit	Balance
<b>American Community Bank</b>							
Check	06/09/2014	3424	Enquirer Journal	budget notice		62.19	214,651.74
Check	06/09/2014	3425	Clark, Griffin and M...			487.50	214,589.55
Check	06/09/2014	3426	Computer Network	Virus removal and monthly su...		370.00	213,732.05
Check	06/09/2014	3427	Edward D Humphries			74.41	213,657.64
Check	06/09/2014	3428	Union County Finan...	Economic development seat		7,500.00	206,157.64
Check	06/09/2014	3429	Fairview VFD and R...	monthly rent		250.00	205,907.64
Check	06/09/2014	3430	Fairview VFD and R...	public safety		2,500.00	203,407.64
Paycheck	06/09/2014	101133	Darrell H. Baucom			558.51	202,849.13
Paycheck	06/09/2014	101131	Arnold J Price			138.53	202,710.60
Paycheck	06/09/2014	101132	Bradley W Purser			138.53	202,572.07
Paycheck	06/09/2014	101134	Edward D Humphries			2,100.28	200,471.79
Paycheck	06/09/2014	101135	Elizabeth B Long			184.70	200,287.09
Paycheck	06/09/2014	101136	Jerry C. Clontz			161.61	200,125.48
Paycheck	06/09/2014	101137	Jesse L Hargett			46.18	200,079.30
Paycheck	06/09/2014	101138	John A Biggers, Jr.			138.53	199,940.77
Paycheck	06/09/2014	101139	John H. Crowell			46.17	199,894.60
Paycheck	06/09/2014	101140	Nancy H Randall			46.18	199,848.42
Paycheck	06/09/2014	101141	Phillip C Thomas			69.26	199,779.16
Paycheck	06/09/2014	101142	Tony FD Helms			46.18	199,732.98
Check	06/09/2014	3431	Darrell H. Baucom	expense reimbursement		87.00	199,645.98
Liability Ch...	06/09/2014	To Print	IRS	55-0789092		1,602.62	198,043.36
Check	06/09/2014	3432	UNC School of Govt	Ethics webinar		125.00	197,918.36
Check	06/09/2014		Frontier Telephone			209.47	197,708.89
Deposit	06/15/2014			Deposit	509.88		198,218.77
Deposit	06/15/2014			Deposit	46.80		198,265.57
Deposit	06/15/2014			Deposit	601.81		198,867.38
Deposit	06/16/2014			Deposit	1,988.59		200,855.97
Deposit	06/16/2014			Deposit	41,573.82		242,429.79
Deposit	06/16/2014			Deposit	0.00		242,429.79
Check	06/18/2014		Verizon Wireless	Ed's Cell phone		107.80	242,321.99
Deposit	06/19/2014			Deposit	200.00		242,521.99
Check	06/30/2014			Service Charge		27.14	242,494.85
Deposit	06/30/2014			Interest	9.37		242,504.22
Total American Community Bank					44,930.27	17,077.79	242,504.22
<b>TOTAL</b>					<b>44,930.27</b>	<b>17,077.79</b>	<b>242,504.22</b>

Town of Fairview  
 Pending Bills to be Paid  
 14-Jul-14

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	86.24
Darrell Baucom	Reimburse for internet and travel	78.60
Jerry Clontz	Travel to Raleigh, NC	150.98
Arnold Price	Stipend, net of tax	138.52
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	11.5 hours	596.33
Elizabeth Rabb	Stipend, net of tax	
Ed Humphries	Monthly payroll	2,150.51
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	46.17
John Biggers, Jr.	Stipend, net of tax	138.52
John Crowell	Stipend, net of tax	46.18
John Phifer	Stipend, net of tax	46.17
Nancy Randall	Stipend, net of tax	46.17
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	69.27
Tony FD Helms	Stipend, net of tax; 1 meeting	46.17
Internal Revenue Service	Monthly payroll taxes	1,646.06
Verizon Wireless	Ed Humphries cell phone	
Interlocal Risk Financing	Property and casualty insurance for 14/15	3,638.13
Clark, Griffin, McCollum	Legal retainer and various fees	375.00
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	131.98
Compunet World	Computer support	327.50
NC League of Municipalities	2014/15 membership	4,131.00
Web Building Solutions	3rd quarter hosting fee	59.85
NC League of Municipalities	Technical assistance	60.18

Total amounts to be spent 17,290.55