

Town of Fairview
Balance Sheet
 As of December 31, 2014

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	290,233.08
Bank of NC	1,002,732.47
Total Checking/Savings	1,292,965.55
Other Current Assets	
Franchise Tax Receivable	35,431.39
Investments	
Investments NCCMT	902.35
Total Investments	902.35
Sales Tax Receivable	3,892.54
Taxes receivable	4,743.98
Total Other Current Assets	44,970.26
Total Current Assets	1,337,935.81
Fixed Assets	
Accumulated Depreciation	-21,085.74
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	238,445.51
TOTAL ASSETS	1,576,381.32
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,000.00
Total Accounts Payable	8,000.00
Other Current Liabilities	
Accrued payroll	4,740.29
Deferred revenue - ad valorem	5,863.93
Payroll Liabilities	457.80
Total Other Current Liabilities	11,062.02
Total Current Liabilities	19,062.02
Total Liabilities	19,062.02
Equity	
Equity	
Fixed assets	222,897.86
Total Fund Balance	1,029,195.96
Total Equity	1,252,093.82
Retained Earnings	256,237.71
Net Income	48,987.77
Total Equity	1,557,319.30
TOTAL LIABILITIES & EQUITY	1,576,381.32

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

	Jul - Dec 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	36,926.89	75,200.00	-38,273.11
Cable TV franchise taxes	1,481.00	2,800.00	-1,319.00
Fund balance appropriated		-69,456.00	69,456.00
Interest on delinquent taxes	115.35		
Investment income	2,148.46		2,148.46
Motor vehicle taxes	3,135.43	5,820.00	-2,684.57
Sales and use tax	12,189.12	24,000.00	-11,810.88
Utility Franchise taxes	76,040.11	146,000.00	-69,959.89
Zoning fees	2,575.00	4,500.00	-1,925.00
Total Income	134,611.36	188,864.00	-54,252.64
Expense			
Advertising and Promotion	363.16	1,200.00	-836.84
Audit fees	4,800.00	6,400.00	-1,600.00
Bank Service Charges	52.73		52.73
Collection fees	672.28	1,250.00	-577.72
Computer and Internet Expenses	389.70	1,800.00	-1,410.30
Dues and Subscriptions	4,521.00	4,900.00	-379.00
Economic Development board	7,500.00	7,500.00	
Education		1,000.00	-1,000.00
Elections expense		2,500.00	-2,500.00
Grants	1,500.00	10,000.00	-8,500.00
Insurance Expense	5,793.13	6,400.00	-606.87
Legal fees	3,079.95	7,200.00	-4,120.05
Maintenance/Renovations		500.00	-500.00
Media Resources		5,000.00	-5,000.00
Miscellaneous Expense	10.00		10.00
Office Supplies	1,844.55	2,400.00	-555.45
Park Maintenance	1,450.00	10,000.00	-8,550.00
Payroll Expenses	10,319.78	25,530.00	-15,210.22
Payroll taxes	2,350.55	4,850.00	-2,499.45
Planning and zoning	20,416.98	40,834.00	-20,417.02
Professional Fees	1,957.68	3,600.00	-1,642.32
Public Safety	15,000.00	30,000.00	-15,000.00
Rent Expense	1,500.00	3,000.00	-1,500.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	1,633.72	4,000.00	-2,366.28
Travel Expense	468.38	1,000.00	-531.62
Total Expense	85,623.59	188,864.00	-103,240.41
Net Ordinary Income	48,987.77		48,987.77
Net Income	48,987.77		48,987.77

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Accrual Basis

Town of Fairview
Transactions by Account
 As of December 31, 2014

Type	Date	Num	Name	Memo	Debit	Credit	Balance
American Community Bank							236,800.53
Paycheck	12/08/2014	101207	Darrell H. Baucom			466.70	236,333.83
Paycheck	12/08/2014	101205	Arnold J Price			138.53	236,195.30
Paycheck	12/08/2014	101206	Bradley W Purser			138.53	236,056.77
Paycheck	12/08/2014	101208	Edward D Humphries			2,150.51	233,906.26
Paycheck	12/08/2014	101209	Elizabeth B Long			184.70	233,721.56
Paycheck	12/08/2014	101210	Jerry C. Clontz			161.61	233,559.95
Paycheck	12/08/2014	101211	Jesse L Hargett			46.17	233,513.78
Paycheck	12/08/2014	101212	John A Biggers, Jr.			138.53	233,375.25
Paycheck	12/08/2014	101213	John H. Crowell			46.17	233,329.08
Paycheck	12/08/2014	101214	John T Phifer			46.18	233,282.90
Paycheck	12/08/2014	101215	Phillip C Thomas			69.27	233,213.63
Paycheck	12/08/2014	101216	Tony FD Helms			46.18	233,167.45
Liability Check	12/08/2014	To Print	IRS	55-0789092		1,609.20	231,558.25
Check	12/08/2014	3491	Computer Network			200.00	231,358.25
Check	12/08/2014	3486	Fairview VFD and Resc...	rent		250.00	231,108.25
Check	12/08/2014	3487	Fairview VFD and Resc...	public safety		2,500.00	228,608.25
Check	12/08/2014	3488	RLI Surety Bond	bond for town clerk		100.00	228,508.25
Check	12/08/2014	3489	Clark, Griffin and McCol...	Legal fees for December		525.00	227,983.25
Check	12/08/2014	3490	Darrell H. Baucom	expense reimbursement		70.20	227,913.05
Check	12/08/2014	3492	Edward D Humphries	expense reimbursement		78.80	227,834.25
Check	12/08/2014	3493	Enquirer Journal	Advertising for public hearing		119.40	227,714.85
Deposit	12/15/2014			Deposit	40,608.72		268,323.57
Deposit	12/15/2014			Deposit	2,020.63		270,344.20
Deposit	12/15/2014			Deposit	18,952.21		289,296.41
Deposit	12/16/2014			Deposit	600.00		289,896.41
Deposit	12/19/2014			Deposit	501.20		290,397.61
Check	12/26/2014		Frontier Telephone			164.53	290,233.08
Total American Community Bank					62,682.76	9,250.21	290,233.08
TOTAL					62,682.76	9,250.21	290,233.08

Town of Fairview
 Pending Bills to be Paid
 12-Jan-15

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	53.63
Darrell Baucom	Reimburse for internet and travel	70.88
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	12 hours	622.25
Elizabeth Rabb	Stipend, net of tax	
Ed Humphries	Monthly payroll	2,155.51
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	161.61
Jesse Hargett	Stipend, net of tax	
John Biggers, Jr.	Stipend, net of tax	138.52
John Crowell	Stipend, net of tax	
John Phifer	Stipend, net of tax	
Nancy Randall	Stipend, net of tax	
Patricia Kindley	Stipend, net of tax	
Patricia Freeman	Stipend, net of tax	
Pennie Philemon	Stipend, net of tax	
Phillip Thomas	Stipend, net of tax	
Tony FD Helms	Stipend, net of tax	46.17
Internal Revenue Service	Monthly payroll taxes	1,573.70
Internal Revenue Service	Federal 940 tax payment	252.00
Verizon Wireless	Ed Humphries cell phone	
NC Dept of Revenue	4th qtr payroll taxes to NC	447.00
Clark, Griffin, McCollum	Legal retainer, etc	476.00
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	164.83
Compunet World	Computer support	200.00
Union County Chamber of Commerce	Annual dues	375.00
Moyer, Smith and Roller	Final audit installment	1,600.00
Web Building Solutions	1st qtr hosting fee	59.85
Total amounts to be spent		11,470.17