

Town of Fairview
Balance Sheet
 As of July 31, 2010

	Jul 31, 10
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	29,637.04
Total Checking/Savings	29,637.04
Other Current Assets	
Franchise Tax Receivable	37,640.64
Investments	
Investments - CDs Am Community	570,000.00
Investments -CDs Citizens South	226,165.06
Investments NCCMT	150,579.41
Total Investments	946,744.47
Sales Tax Receivable	3,049.52
Taxes receivable	5,199.59
Total Other Current Assets	992,634.22
Total Current Assets	1,022,271.26
Fixed Assets	
Accumulated Depreciation	-7,449.06
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Total Fixed Assets	15,497.20
TOTAL ASSETS	1,037,768.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred revenue - ad valorem	5,199.59
Overpayment to IRS	-300.08
Payable to IRS	-14,163.55
Payroll Liabilities	150.00
Total Other Current Liabilities	-9,114.04
Total Current Liabilities	-9,114.04
Total Liabilities	-9,114.04
Equity	
Equity	
Fixed assets	15,497.20
Total Fund Balance	985,477.57
Total Equity	1,000,974.77
Retained Earnings	71,592.76
Net Income	-25,685.03
Total Equity	1,046,882.50
TOTAL LIABILITIES & EQUITY	1,037,768.46

Town of Fairview
Profit & Loss Budget vs. Actual
July 2010

	Jul 10	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest on delinquent taxes	51.11	50.00	1.11	102.2%
Motor vehicle taxes	140.84	300.00	-159.16	46.9%
Prior year ad Valorem				
Tax 2006	59.33			
Tax 2007	62.41			
Tax 2008	55.89			
Tax 2009	106.36			
Total Prior year ad Valorem	283.99			
Sales and use tax	1,649.27	1,500.00	149.27	110.0%
Utility Franchise taxes	503.00			
Zoning fees	550.00	250.00	300.00	220.0%
Total Income	3,178.21	2,100.00	1,078.21	151.3%
Expense				
Advertising and Promotion	322.93	50.00	272.93	645.9%
Computer and Internet Expenses	689.85	1,150.00	-460.15	60.0%
Dues and Subscriptions	4,459.00	5,375.00	-916.00	83.0%
Education	0.00	1,050.00	-1,050.00	0.0%
Elections expense	608.75			
Grants	0.00	837.00	-837.00	0.0%
Insurance Expense	6,725.82	7,500.00	-774.18	89.7%
Legal fees	300.00	500.00	-200.00	60.0%
Maintenance/Renovations	0.00	350.00	-350.00	0.0%
Miscellaneous Expense	0.00	500.00	-500.00	0.0%
Office Supplies	7.75	300.00	-292.25	2.6%
Payroll Expenses	2,465.20	2,060.00	405.20	119.7%
Planning and zoning	2,825.81	3,288.00	-462.19	85.9%
Postage and Delivery	44.00	50.00	-6.00	88.0%
Public Safety & Fire Protection	10,000.00	5,000.00	5,000.00	200.0%
Rent Expense	250.00	250.00	0.00	100.0%
Telephone Expense	128.63	400.00	-271.37	32.2%
Travel Expense	35.50	100.00	-64.50	35.5%
Total Expense	28,863.24	28,760.00	103.24	100.4%
Net Ordinary Income	-25,685.03	-26,660.00	974.97	96.3%
Net Income	-25,685.03	-26,660.00	974.97	96.3%

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Accrual Basis

**Town of Fairview
Transactions by Account
As of July 31, 2010**

Type	Date	Num	Name	Memo	Amount	Balance
American Community Bank						55,172.07
Check	7/1/2010	2947	Travelers	Workers comp insurance	-1,345.00	53,827.07
Check	7/1/2010	2948	US Post Office	Postage	-44.00	53,783.07
Paycheck	7/12/2010	100478	Darrell H. Baucom		-526.32	53,256.75
Paycheck	7/12/2010	100481	Jeanette K Carter		-302.78	52,953.97
Paycheck	7/12/2010	100488	Tana H. McConnaughey		-262.86	52,691.11
Paycheck	7/12/2010	100475	Basil B Haigler		-138.52	52,552.59
Paycheck	7/12/2010	100476	Bill F. Thomas		-161.62	52,390.97
Paycheck	7/12/2010	100477	Bradley W Purser		-138.52	52,252.45
Paycheck	7/12/2010	100479	Edward D Humphries		-2,150.19	50,102.26
Paycheck	7/12/2010	100480	Elizabeth B Long		-184.70	49,917.56
Paycheck	7/12/2010	100482	Jerry C. Clontz		-138.52	49,779.04
Paycheck	7/12/2010	100483	Jesse L Hargett		-46.17	49,732.87
Paycheck	7/12/2010	100484	John T Phifer		-46.18	49,686.69
Paycheck	7/12/2010	100485	Patricia H. Kindley		-46.17	49,640.52
Paycheck	7/12/2010	100486	Patricia L Freeman		-46.18	49,594.34
Paycheck	7/12/2010	100487	Phillip C Thomas		-69.26	49,525.08
Check	7/12/2010	2959	Tana H. McConnaughey	expense reimbursement	-55.50	49,469.58
Check	7/12/2010	2960	Darrell H. Baucom	expense reimbursement	-70.00	49,399.58
Check	7/12/2010	2949	Web Building Solutions	3rd qtr hosting fee	-59.85	49,339.73
Check	7/12/2010	2950	Union County	voter contract fee	-608.75	48,730.98
Check	7/12/2010	2951	Computer Networkd		-540.00	48,190.98
Check	7/12/2010	2952	Charlotte Observer	Delinquent tax advertising	-109.00	48,081.98
Check	7/12/2010	2953	NC League of Municipalities	Dues for 2010 to 2011	-4,459.00	43,622.98
Check	7/12/2010	2954	Interlocal Risk Financing	2010 -2011 property and casu...	-5,380.82	38,242.16
Check	7/12/2010	2955	Enquirer Journal	Public hearing advertising	-213.93	38,028.23
Check	7/12/2010	2956	Clark, Griffin and McCollum	July retainer	-300.00	37,728.23
Check	7/12/2010	2957	Verizon Wireless	Ed's cell phone	-128.63	37,599.60
Check	7/12/2010	2958	Fairview VFD and Rescue	July rent	-250.00	37,349.60
Check	7/12/2010	2961	Fairview VFD and Rescue	contribution	-10,000.00	27,349.60
Check	7/12/2010	2962	Elizabeth B Long	expense reimbursement	-7.75	27,341.85
Deposit	7/13/2010			Deposit	288.49	27,630.34
Deposit	7/15/2010			Deposit	140.84	27,771.18
Deposit	7/15/2010			Deposit	1,649.27	29,420.45
Liability Check	7/17/2010		IRS	55-0789092	-883.02	28,537.43
Deposit	7/20/2010			Deposit	46.61	28,584.04
Deposit	7/23/2010			Deposit	550.00	29,134.04
Deposit	7/28/2010			Deposit	503.00	29,637.04
Total American Community Bank					-25,535.03	29,637.04
TOTAL					-25,535.03	29,637.04

Town of Fairview Profit & Loss Budget Overview July 2010 through June 2011

	Jul 10	Aug 10	Sep 10	Oct 10	Nov 10	Dec 10	Jan 11	Feb 11	Mar 11	Apr 11	May 11	Jun 11	TOTAL Jul '10 - ...
Ordinary Income/Expense													
Income													
Ad Valorem taxes		1,500.00	13,500.00	9,000.00	13,000.00	17,000.00	16,000.00	4,000.00	4,000.00				78,000.00
Fund balance appropriated													-77,500.00
Interest on delinquent taxes		50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
Investment income		2,850.00	300.00	300.00	300.00	300.00	3,700.00				3,450.00		10,000.00
Motor vehicle taxes		300.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Sales and use tax		1,500.00	40,000.00	1,500.00	1,500.00	40,000.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	18,000.00
Utility Franchise taxes		250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	160,000.00
Zoning fees		6,450.00	55,600.00	11,100.00	15,100.00	59,100.00	21,800.00	6,100.00	46,100.00	2,100.00	5,550.00	-35,400.00	3,000.00
Total Income													195,700.00
Expense													
Advertising and Promotion		50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
Audit fees		1,150.00	150.00	2,500.00	150.00	150.00	150.00	500.00	150.00	150.00	150.00	150.00	7,500.00
Computer and Internet Expenses		5,375.00	1,250.00	500.00	500.00	375.00	500.00	375.00	150.00	150.00	150.00	150.00	3,500.00
Dues and Subscriptions		1,050.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	7,000.00
Education		837.00	833.00	833.00	833.00	833.00	833.00	833.00	833.00	833.00	833.00	833.00	1,600.00
Elections expense		7,500.00											3,600.00
Grants		500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	10,000.00
Insurance Expense		350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	350.00	7,500.00
Legal fees		500.00	350.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
Maintenance/Renovations		500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
Miscellaneous Expense		300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Office Supplies		2,060.00	2,040.00	2,040.00	2,040.00	2,040.00	2,040.00	2,040.00	2,040.00	2,040.00	2,040.00	2,040.00	24,500.00
Payroll Expenses		3,288.00	3,292.00	3,292.00	3,292.00	3,292.00	3,292.00	3,292.00	3,292.00	3,292.00	3,292.00	3,292.00	39,500.00
Planning and zoning		50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
Postage and Delivery		5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	60,000.00
Public Safety & Fire Protection		250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
Rent Expense		400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	400.00	1,000.00
Tax billing service		100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	4,800.00
Telephone Expense		28,760.00	15,115.00	16,715.00	16,965.00	14,865.00	16,865.00	14,590.00	13,865.00	13,865.00	13,865.00	13,865.00	195,700.00
Travel Expense		-26,660.00	-8,665.00	-5,615.00	-1,865.00	44,235.00	4,935.00	-8,490.00	32,235.00	-11,765.00	-8,315.00	-49,265.00	0.00
Total Expense													0.00
Net Ordinary Income													0.00
Net Income													0.00

Town of Fairview
 Pending Bills to be Paid
 9-Aug-10

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and travel	87.28
Tana McConnaughey	Reimburse for internet and travel and office	71.50
Darrell Baucom	Reimburse for internet and travel	60.00
BB Haigler	Stipend, net of tax	138.53
Bill Thomas	Stipend, net of tax	161.61
Bradley Purser	Stipend, net of tax	138.53
Darrell Baucom	9 hours	435.36
Ed Humphries	Monthly payroll	2,150.18
Elizabeth Long	Stipend, net of tax	184.70
Jan Carter	Average 12 month pay for July	302.78
Jerry Clontz	Stipend, net of tax	138.53
Tana McConnaughey	17 hours	279.29
Phillip Thomas	Stipend, net of tax	69.26
Eddie Huntley	Stipend, net of tax	
Jesse Hargett	Stipend, net of tax	46.18
Patricia Freeman	Stipend, net of tax	46.17
Patricia Kindley	Stipend, net of tax	46.18
John Crowell	Stipend, net of tax	46.18
John Phifer	Stipend, net of tax	
Nancy Randall	Stipend, net of tax	46.17
Site Solutions	Consulting on land use	
Verizon Wireless	Ed Humphries cell phone	131.45
Clark, Griffin, McCollum	Retainer and fees	300.00
Fairview VFD	Monthly building rent	250.00
BAC Tax Services	Tax refund	21.83
Royal Landscape Services	Tax refund	2.39
Bank of Granite	Tax refund	282.80
UNC School of Govt	Ethics books	64.66
Centralina Council of Govt	2010-2011 dues	1,213.00
Enquirer Journal	Advertising for public hearings	84.58
Total amounts to be spent		6,799.14

Other info:

	Amount	Rate	Maturity
Citizens South	226,165.06	1.26	8/27/2010
American Community	200,000.00	1.85	1/21/2011
American Community	250,000.00	2.00	7/4/2011
American Community	120,000.00	1.75	8/9/2011
NC Capital Management Trust	150,579.41		
Total investments	946,744.47		