

5:16 PM
 08/01/15
 Accrual Basis

**Town of Fairview
 Balance Sheet
 As of July 31, 2015**

| | Jul 31, 15 | Jun 30, 15 |
|--|---------------------|---------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| American Community Bank | 361,660.31 | 387,855.57 |
| Bank of NC | 955,069.87 | 955,069.87 |
| Total Checking/Savings | 1,316,730.18 | 1,342,925.44 |
| Other Current Assets | | |
| Franchise Tax Receivable | 35,431.39 | 35,431.39 |
| Investments | | |
| Investments NCCMT | 964.72 | 964.72 |
| Total Investments | 964.72 | 964.72 |
| Prepaid assets | 1,446.00 | 1,446.00 |
| Sales Tax Receivable | 3,892.54 | 3,892.54 |
| Taxes receivable | 3,686.36 | 3,932.69 |
| Total Other Current Assets | 45,421.01 | 45,667.34 |
| Total Current Assets | 1,362,151.19 | 1,388,592.78 |
| Fixed Assets | | |
| 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 |
| Total Fixed Assets | 241,015.51 | 241,015.51 |
| Other Assets | | |
| Park development costs | 25,055.00 | 25,055.00 |
| Total Other Assets | 25,055.00 | 25,055.00 |
| TOTAL ASSETS | 1,628,221.70 | 1,654,663.29 |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | | |
| Accounts Payable | 8,000.00 | 18,235.46 |
| Total Accounts Payable | 8,000.00 | 18,235.46 |
| Other Current Liabilities | | |
| Accrued payroll | 4,740.29 | 4,740.29 |
| Deferred revenue - ad valorem | 5,863.93 | 5,863.93 |
| Payroll Liabilities | 193.64 | 482.37 |
| Total Other Current Liabilities | 10,797.86 | 11,086.59 |
| Total Current Liabilities | 18,797.86 | 29,322.05 |
| Total Liabilities | 18,797.86 | 29,322.05 |
| 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 | 373,247.42 | 256,237.81 |
| Net Income | -15,917.40 | 117,009.61 |
| Total Equity | 1,609,423.84 | 1,625,341.24 |
| TOTAL LIABILITIES & EQUITY | 1,628,221.70 | 1,654,663.29 |

5:22 PM
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 Accrual Basis

**Town of Fairview
 Profit & Loss Budget vs. Actual
 July 2015**

| | Jul 15 | Budget | \$ Over Budget |
|--------------------------------|-------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Cable TV franchise taxes | 754.33 | | 754.33 |
| Interest on delinquent taxes | 25.30 | | |
| Investment income | | 200.00 | -200.00 |
| Motor vehicle taxes | 1,674.01 | 575.00 | 1,099.01 |
| Sales and use tax | | 2,087.00 | -2,087.00 |
| Zoning fees | 200.00 | 400.00 | -200.00 |
| Total Income | 2,653.64 | 3,262.00 | -608.36 |
| Expense | | | |
| Advertising and Promotion | | 65.00 | -65.00 |
| Bank Service Charges | | 20.00 | -20.00 |
| Collection fees | 4.08 | 120.00 | -115.92 |
| Computer and Internet Expenses | 305.00 | 587.00 | -282.00 |
| Dues and Subscriptions | 4,331.00 | 4,625.00 | -294.00 |
| Grants | | 7,500.00 | -7,500.00 |
| Insurance Expense | 3,637.98 | 5,200.00 | -1,562.02 |
| Legal fees | 375.00 | 500.00 | -125.00 |
| Office Supplies | 93.82 | 250.00 | -156.18 |
| Park Maintenance | | 2,000.00 | -2,000.00 |
| Payroll Expenses | 2,869.66 | 2,053.00 | 816.66 |
| Payroll taxes | 486.84 | 427.00 | 59.84 |
| Planning and zoning | 3,501.51 | 3,507.00 | -5.49 |
| Public Safety | 2,500.00 | 2,500.00 | |
| Rent Expense | 250.00 | 250.00 | |
| Telephone Expense | 166.17 | 300.00 | -133.83 |
| Training fees | | 1,000.00 | -1,000.00 |
| Travel Expense | 49.98 | 1,000.00 | -950.02 |
| Total Expense | 18,571.04 | 31,904.00 | -13,332.96 |
| Net Ordinary Income | -15,917.40 | -28,642.00 | 12,724.60 |
| Net Income | -15,917.40 | -28,642.00 | 12,724.60 |

5:23 PM
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 Accrual Basis

**Town of Fairview
 Transactions by Account
 As of July 31, 2015**

| Type | Date | Num | Name | Memo | Debit | Credit | Balance |
|--------------------------------------|------------|----------|-------------------------|---|-----------------|------------------|-------------------|
| American Community Bank | | | | | | | 378,221.33 |
| Bill Pmt -Ch... | 07/13/2015 | 101331 | City of Charlotte | Local match for Transportation Plannin... | | 592.99 | 377,628.34 |
| Bill Pmt -Ch... | 07/13/2015 | 101332 | Enquirer Journal | public hearing notice | | 62.19 | 377,566.15 |
| Bill Pmt -Ch... | 07/13/2015 | 101333 | Great American Fin... | Copier lease | | 160.28 | 377,405.87 |
| Check | 07/13/2015 | 101334 | Computer Network | Server and email hosting fee | | 260.00 | 377,145.87 |
| Check | 07/13/2015 | 101336 | Clark, Griffin and M... | legal and retainer | | 375.00 | 376,770.87 |
| Check | 07/13/2015 | 101337 | Interlocal Risk Fina... | 15/16 P&C Insurance exp | | 3,637.98 | 373,132.89 |
| Check | 07/13/2015 | 101338 | Edward D Humphries | expense reimbursement | | 93.82 | 373,039.07 |
| Check | 07/13/2015 | 101339 | Fairview VFD and R... | Monthly rent | | 250.00 | 372,789.07 |
| Check | 07/13/2015 | 101340 | Fairview VFD and R... | Public safety | | 2,500.00 | 370,289.07 |
| Paycheck | 07/13/2015 | 101342 | Darrell H. Baucom | | | 693.68 | 369,595.39 |
| Paycheck | 07/13/2015 | 101348 | Teresa Gregorius | | | 921.06 | 368,674.33 |
| Paycheck | 07/13/2015 | 101341 | Bradley W Purser | | | 138.52 | 368,535.81 |
| Paycheck | 07/13/2015 | 101343 | Edward D Humphries | | | 2,226.64 | 366,309.17 |
| Paycheck | 07/13/2015 | 101344 | Elizabeth B Long | | | 184.70 | 366,124.47 |
| Paycheck | 07/13/2015 | 101345 | Jerry C. Clontz | | | 161.62 | 365,962.85 |
| Paycheck | 07/13/2015 | 101346 | John A Biggers, Jr. | | | 138.52 | 365,824.33 |
| Paycheck | 07/13/2015 | 101347 | Phillip C Thomas | | | 138.53 | 365,685.80 |
| Check | 07/13/2015 | 101349 | Darrell H. Baucom | expense reimbursement | | 79.50 | 365,606.30 |
| Liability Ch... | 07/13/2015 | To Print | IRS | 55-0789092 | | 1,861.68 | 363,744.62 |
| Check | 07/13/2015 | 101354 | NC League of Muni... | Dues for 15/16 | | 4,331.00 | 359,413.62 |
| Check | 07/13/2015 | 101355 | Elizabeth B Long | expense reimbursement | | 15.48 | 359,398.14 |
| Deposit | 07/24/2015 | | | Deposit | 1,016.66 | | 360,415.00 |
| Deposit | 07/24/2015 | | | Deposit | 657.15 | | 361,072.15 |
| Check | 07/27/2015 | | Frontier Telephone | monthly telephone bill | | 166.17 | 360,905.98 |
| Deposit | 07/30/2015 | | | Deposit | 754.33 | | 361,660.31 |
| Total American Community Bank | | | | | 2,428.34 | 18,989.36 | 361,660.31 |
| TOTAL | | | | | 2,428.34 | 18,989.36 | 361,660.31 |

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 |
| 7/10/2015 | Construction documents | Benesch | 101335 | 9,420.00 |
| Total incurred costs for park project-to-date | | | | 25,055.00 |

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

Town of Fairview
 Pending Bills to be Paid
 10-Aug-15

| <u>Payee</u> | <u>Invoice/Service</u> | <u>Amount</u> |
|---------------------------------|---------------------------------------|---------------|
| Edward Humphries | Reimburse office supplies and postage | 33.42 |
| Darrell Baucom | Reimburse for internet and travel | 70.88 |
| Bradley Purser | Stipend, net of tax | 138.53 |
| Darrell Baucom | 10 hours | 533.60 |
| Elizabeth Rabb | Stipend, net of tax | |
| Ed Humphries | Monthly payroll | 2,226.65 |
| 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 | 69.27 |
| 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 | 46.17 |
| Patricia Kindley | Stipend, net of tax | 46.17 |
| Patricia Freeman | Stipend, net of tax | 46.17 |
| Pennie Philemon | Stipend, net of tax | |
| Phillip Thomas | Stipend, net of tax | 138.52 |
| Teresa Gregorius | 54.30 hours | 733.97 |
| Tony FD Helms | Stipend, net of tax | 92.35 |
| Internal Revenue Service | Monthly payroll taxes | 1,804.44 |
| Verizon Wireless | Ed Humphries cell phone | 129.93 |
| Clark, Griffin, McCollum | Legal retainer, etc | 712.50 |
| Fairview VFD | Monthly building rent | 250.00 |
| Fairview VFD | Monthly donation | 2,500.00 |
| Frontier Phone | Telephone bill | 165.03 |
| Compunet World | Computer and email hosting | 395.00 |
| Alfred Benesch | Construction documents | 2,355.00 |
| Foster Lake and Pond Management | Pond renovation and maintenance | 22,833.59 |
| Great American Financial | Copier lease payment | 69.57 |
| UNC School of Govt | 15/16 membership dues | 409.00 |
| Enquirer Journal | Public Hearing advertising | 159.20 |
| Moyer, Smith and Roller | Audit installment for 14/15 | 1,260.00 |
| Total amounts to be spent | | 37,796.15 |