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08/04/12
Accrual Basis

Town of Fairview
Balance Sheet
As of August 4, 2012

	Aug 4, 12
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	70,669.17
Total Checking/Savings	70,669.17
Other Current Assets	
Franchise Tax Receivable	40,123.97
Interest income receivable	7,000.00
Investments	
Investments - CDs Am Community	905,000.00
Total Investments	905,000.00
Sales Tax Receivable	2,746.63
Taxes receivable	7,190.80
Total Other Current Assets	962,061.40
Total Current Assets	1,032,730.57
Fixed Assets	
Accumulated Depreciation	-14,362.02
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Land	215,156.33
Leasehold improvements	2,500.00
Total Fixed Assets	226,240.57
TOTAL ASSETS	1,258,971.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,000.00
Total Accounts Payable	8,000.00
Other Current Liabilities	
Deferred revenue - ad valorem	7,190.80
Payroll Liabilities	181.90
Total Other Current Liabilities	7,372.70
Total Current Liabilities	15,372.70
Total Liabilities	15,372.70
Equity	
Equity	
Fixed assets	14,426.95
Total Fund Balance	1,039,137.75
Total Equity	1,053,564.70
Retained Earnings	205,134.44
Net Income	-15,100.70
Total Equity	1,243,598.44
TOTAL LIABILITIES & EQUITY	1,258,971.14

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Accrual Basis

Town of Fairview
Profit & Loss Budget vs. Actual
 July 1 through August 4, 2012

	Jul 1 - Aug 4, 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	185.20	75,000.00	-74,814.80
Fund balance appropriated		-74,797.00	74,797.00
Interest on delinquent taxes	10.83	500.00	-489.17
Investment income		8,825.00	-8,825.00
Motor vehicle taxes	420.39	6,200.00	-5,779.61
Prior year ad Valorem Tax 2010	28.80	1,000.00	-971.20
Total Prior year ad Valorem	28.80	1,000.00	-971.20
Sales and use tax	1,475.91	19,000.00	-17,524.09
Utility Franchise taxes	713.00	165,000.00	-164,287.00
Zoning fees		4,000.00	-4,000.00
Total Income	2,834.13	204,728.00	-201,893.87
Expense			
Advertising and Promotion	179.10	1,000.00	-820.90
Audit fees	341.00	6,200.00	-5,859.00
Capital outlay		15,156.00	-15,156.00
Collection fees	9.73	1,250.00	-1,240.27
Computer and Internet Expenses	149.85	1,500.00	-1,350.15
Dues and Subscriptions	3,852.00	4,300.00	-448.00
Education	125.00	500.00	-375.00
Elections expense		3,100.00	-3,100.00
Grants		10,000.00	-10,000.00
Insurance Expense	4,785.72	4,700.00	85.72
Legal fees	425.00	7,500.00	-7,075.00
Maintenance/Renovations		500.00	-500.00
Office Supplies	50.18	3,000.00	-2,949.82
Payroll Expenses	1,783.54	22,762.00	-20,978.46
Payroll taxes	370.98	4,427.00	-4,056.02
Planning and zoning	3,054.43	36,653.00	-33,598.57
Postage and Delivery		200.00	-200.00
Printing and Reproduction		100.00	-100.00
Professional Fees	25.00	5,000.00	-4,975.00
Public Safety	2,500.00	60,000.00	-57,500.00
Rent Expense	250.00	3,000.00	-2,750.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense		5,280.00	-5,280.00
Travel Expense	33.30	600.00	-566.70
Total Expense	17,934.83	204,728.00	-186,793.17
Net Ordinary Income	-15,100.70		-15,100.70
Net Income	-15,100.70		-15,100.70

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Accrual Basis

Town of Fairview
Transaction Detail by Account
 July 1 through August 4, 2012

Type	Date	Num	Name	Memo	Amount
ASSETS					
Current Assets					
Checking/Savings					
American Community Bank					
Paycheck	7/9/2012	100793	Arnold J Price		-141.52
Paycheck	7/9/2012	100794	Basil B Haigler		-141.52
Paycheck	7/9/2012	100795	Bradley W Purser		-141.52
Paycheck	7/9/2012	100796	Darrell H. Baucom		-551.41
Paycheck	7/9/2012	100797	Edward D Humphries		-1,908.86
Paycheck	7/9/2012	100798	Elizabeth B Long		-188.70
Paycheck	7/9/2012	100799	Jerry C. Clontz		-165.12
Paycheck	7/9/2012	100800	Jesse L Hargett		-47.18
Paycheck	7/9/2012	100801	John T Phifer		-47.17
Paycheck	7/9/2012	100802	Nancy H Randall		-47.18
Paycheck	7/9/2012	100803	Patricia H. Kindley		-47.18
Paycheck	7/9/2012	100804	Patricia L Freeman		-47.18
Paycheck	7/9/2012	100805	Tana H. McConnau...		-83.92
Check	7/9/2012	3179	Enquirer Journal	advertising for public he...	-179.10
Check	7/9/2012	3180	NC League of Muni...	annual dues	-3,491.00
Check	7/9/2012	3181	Web Building Soluti...	quarterly maintenance	-59.85
Check	7/9/2012	3182	Tana H. McConnau...	Computer allowance	-45.00
Check	7/9/2012	3183	Interlocal Risk Fina...	annual P&C Insurance f...	-3,594.72
Check	7/9/2012	3184	UNC School of Govt	ethics class training mat...	-125.00
Check	7/9/2012	3185	Edward D Humphries	Expense reimbursement	-50.18
Check	7/9/2012	3186	Moyer, Smith & Roller	1st installment of 11-12 ...	-341.00
Check	7/9/2012	3187	Fairview VFD and R...	July rent	-250.00
Check	7/9/2012	3188	Fairview VFD and R...	Monthly payment	-2,500.00
Check	7/9/2012	3189	Locate Plus	locate social security nu...	-25.00
Check	7/9/2012	3190	Darrell H. Baucom	expense reimbursement	-78.30
Check	7/9/2012	3191	Clark, Griffin and M...	retainer and monthly fees	-425.00
Check	7/9/2012	3192	UNC School of Govt	membership dues	-361.00
Paycheck	7/10/2012	100806	Tana H. McConnau...		-25.18
Liability C...	7/13/2012		IRS	55-0789092	-1,443.41
Deposit	7/15/2012			Deposit	217.25
Deposit	7/15/2012			Deposit	418.24
Deposit	7/15/2012			Deposit	1,475.91
Deposit	7/27/2012			Deposit	713.00
Total American Community Bank					-13,727.80
Total Checking/Savings					-13,727.80
Total Current Assets					-13,727.80
TOTAL ASSETS					-13,727.80
LIABILITIES & EQUITY					
TOTAL LIABILITIES & EQUITY					

Town of Fairview
 Pending Bills to be Paid
 13-Aug-12

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	250.14
Tana McConnaughey	Reimburse for internet and travel and office	45.00
Darrell Baucom	Reimburse for internet and travel	69.98
Arnold Price	Stipend, net of tax	141.53
BB Haigler	Stipend, net of tax	141.53
Bradley Purser	Stipend, net of tax	141.53
Darrell Baucom	9 hours	455.68
Ed Humphries	Monthly payroll	1,908.86
Edwin Shaver	Stipend, net of tax	47.18
Elizabeth Long	Stipend, net of tax	188.70
Jerry Clontz	Stipend, net of tax	165.11
Jesse Hargett	Stipend, net of tax	47.17
John Crowell	Stipend, net of tax	47.17
John Phifer	Stipend, net of tax	
Nancy Randall	Stipend, net of tax	47.17
Patricia Kindley	Stipend, net of tax	47.17
Patricia Freeman	Stipend, net of tax	
Phillip Thomas	Stipend, net of tax	70.76
Tana McConnaughey	5 hours	83.93
Internal Revenue Service	Monthly payroll taxes	1,435.56
Verizon Wireless	Ed Humphries cell phone	169.23
Clark, Griffin, McCollum	Retainer and other legal	688.50
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Locate Plus	Locate social security numbers for delinquent taxpayers	25.00
Enquirer Journal	Advertising for public hearings	
Union County	Annual election costs	620.25
Moyer, Smith and Roller	Installment on audit for 11-12	1,500.00
Frontier Phone	Telephone bill	142.70
Eddie Barhhardt	Refund of late fees for 07,08 and 09	6.83
RLI	Tax collector bond	100.00
Total amounts to be spent		11,336.68

Other info:

	Amount	Rate	Maturity
American Community	230,000.00	0.90	5/1/2013
American Community	250,000.00	0.65	1/21/2013
American Community	300,000.00	1.21	1/4/2013
American Community	125,000.00	1.20	2/9/2013
Total investments	905,000.00		