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03/01/13

Accrual Basis

Town of Fairview
Balance Sheet
 As of March 1, 2013

| | Mar 1, 13 |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| American Community Bank | 834,879.43 |
| Total Checking/Savings | 834,879.43 |
| Other Current Assets | |
| Franchise Tax Receivable | 35,221.14 |
| Interest income receivable | 7,000.00 |
| Investments | |
| Investments - CDs Am Community | 230,000.00 |
| Investments NCCMT | 79.78 |
| Total Investments | 230,079.78 |
| Sales Tax Receivable | 3,310.65 |
| Taxes receivable | 7,585.93 |
| Total Other Current Assets | 283,197.50 |
| Total Current Assets | 1,118,076.93 |
| Fixed Assets | |
| Accumulated Depreciation | -17,704.73 |
| Computer Equipment | 21,248.26 |
| Furniture and Equipment | 1,698.00 |
| Land | 215,156.33 |
| Leasehold improvements | 2,500.00 |
| Total Fixed Assets | 222,897.86 |
| TOTAL ASSETS | 1,340,974.79 |
| 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 | 7,585.93 |
| Payroll Liabilities | 384.10 |
| Total Other Current Liabilities | 7,970.03 |
| Total Current Liabilities | 15,970.03 |
| Total Liabilities | 15,970.03 |
| Equity | |
| Equity | |
| Fixed assets | 222,897.86 |
| Total Fund Balance | 931,159.12 |
| Total Equity | 1,154,056.98 |
| Retained Earnings | 98,036.84 |
| Net Income | 72,910.94 |
| Total Equity | 1,325,004.76 |
| TOTAL LIABILITIES & EQUITY | 1,340,974.79 |

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Accrual Basis

Town of Fairview
Profit & Loss Budget vs. Actual
 July 1, 2012 through March 1, 2013

| | Jul 1, '12 - Mar 1, 13 | Budget | \$ Over Budget |
|------------------------------------|------------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Ad Valorem taxes | 73,567.77 | 75,000.00 | -1,432.23 |
| Cable TV franchise taxes | 2,128.00 | | 2,128.00 |
| Fund balance appropriated | | -74,797.00 | 74,797.00 |
| Interest on delinquent taxes | 162.55 | 500.00 | -337.45 |
| Investment income | 4,132.24 | 8,825.00 | -4,692.76 |
| Motor vehicle taxes | 4,333.33 | 6,200.00 | -1,866.67 |
| Prior year ad Valorem | | | |
| Tax 2009 | 21.60 | | 21.60 |
| Tax 2010 | 226.44 | 1,000.00 | -773.56 |
| Tax 2011 | 480.33 | | 480.33 |
| Prior year ad Valorem - Other | 390.52 | | 390.52 |
| Total Prior year ad Valorem | 1,118.89 | 1,000.00 | 118.89 |
| Sales and use tax | 14,069.33 | 19,000.00 | -4,930.67 |
| Utility Franchise taxes | 77,727.28 | 165,000.00 | -87,272.72 |
| Zoning fees | 2,265.00 | 4,000.00 | -1,735.00 |
| Total Income | 179,504.39 | 204,728.00 | -25,223.61 |
| Expense | | | |
| Advertising and Promotion | 810.92 | 1,000.00 | -189.08 |
| Audit fees | 6,200.00 | 6,200.00 | |
| Bank Service Charges | 107.08 | | 107.08 |
| Capital outlay | 4,360.00 | 15,156.00 | -10,796.00 |
| Collection fees | 1,183.27 | 1,250.00 | -66.73 |
| Computer and Internet Expenses | 1,283.47 | 1,500.00 | -216.53 |
| Dues and Subscriptions | 4,227.00 | 4,300.00 | -73.00 |
| Economic Development board | 7,500.00 | | 7,500.00 |
| Education | 125.00 | 500.00 | -375.00 |
| Elections expense | 620.25 | 3,100.00 | -2,479.75 |
| Grants | | 10,000.00 | -10,000.00 |
| Insurance Expense | 4,919.72 | 4,700.00 | 219.72 |
| Legal fees | 5,489.52 | 7,500.00 | -2,010.48 |
| Maintenance/Renovations | | 500.00 | -500.00 |
| Office Supplies | 969.91 | 3,000.00 | -2,030.09 |
| Payroll Expenses | 10,521.07 | 22,762.00 | -12,240.93 |
| Payroll taxes | 2,988.64 | 4,427.00 | -1,438.36 |
| Planning and zoning | 24,435.24 | 36,653.00 | -12,217.76 |
| Postage and Delivery | 15.60 | 200.00 | -184.40 |
| Printing and Reproduction | | 100.00 | -100.00 |
| Professional Fees | 5,728.06 | 5,000.00 | 728.06 |
| Public Safety | 20,000.00 | 60,000.00 | -40,000.00 |
| Rent Expense | 2,000.00 | 3,000.00 | -1,000.00 |
| Solid Waste Manage cost share | | 8,000.00 | -8,000.00 |
| Telephone Expense | 2,795.99 | 5,280.00 | -2,484.01 |
| Travel Expense | 312.71 | 600.00 | -287.29 |
| Total Expense | 106,593.45 | 204,728.00 | -98,134.55 |
| Net Ordinary Income | 72,910.94 | | 72,910.94 |
| Net Income | 72,910.94 | | 72,910.94 |

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Accrual Basis

Town of Fairview
Transactions by Account
As of March 1, 2013

| Type | Date | Num | Name | Memo | Amount |
|--------------------------------|-----------|---------|-------------------------|----------------------|-----------------|
| American Community Bank | | | | | |
| Paycheck | 2/11/2013 | 1008... | Arnold J Price | | -138.53 |
| Paycheck | 2/11/2013 | 1008... | Basil B Haigler | | -138.53 |
| Paycheck | 2/11/2013 | 1008... | Bradley W Purser | | -138.53 |
| Paycheck | 2/11/2013 | 1008... | Darrell H. Baucom | | -492.77 |
| Paycheck | 2/11/2013 | 1008... | Eddie Huntley | | -46.17 |
| Paycheck | 2/11/2013 | 1008... | Edward D Humphries | | -1,853.76 |
| Paycheck | 2/11/2013 | 1008... | Edwin E Shaver, III | | -46.17 |
| Paycheck | 2/11/2013 | 1009... | Elizabeth B Long | | -184.70 |
| Paycheck | 2/11/2013 | 1009... | Jerry C. Clontz | | -161.61 |
| Paycheck | 2/11/2013 | 1009... | Jesse L Hargett | | -46.18 |
| Paycheck | 2/11/2013 | 1009... | John H. Crowell | | -46.18 |
| Paycheck | 2/11/2013 | 1009... | John T Phifer | | -46.18 |
| Paycheck | 2/11/2013 | 1009... | Nancy H Randall | | -46.18 |
| Paycheck | 2/11/2013 | 1009... | Patricia H. Kindley | | -46.18 |
| Paycheck | 2/11/2013 | 1009... | Patricia L Freeman | | -46.17 |
| Paycheck | 2/11/2013 | 1009... | Phillip C Thomas | | -69.26 |
| Paycheck | 2/11/2013 | 1009... | Tana H. McConnau... | | -32.86 |
| Check | 2/11/2013 | 3258 | Locate Plus | January 2013 ss... | -14.00 |
| Check | 2/11/2013 | | Verizon Wireless | | -197.59 |
| Check | 2/11/2013 | 3259 | Clark, Griffin and M... | | -427.00 |
| Check | 2/11/2013 | 3260 | Union County Cha... | annual dues | -375.00 |
| Check | 2/11/2013 | 3261 | Site Solutions | Park design | -2,000.06 |
| Check | 2/11/2013 | 3262 | Fairview VFD and R... | monthly rent | -250.00 |
| Check | 2/11/2013 | 3263 | Fairview VFD and R... | Public safety | -2,500.00 |
| Check | 2/11/2013 | 3264 | Tana H. McConnau... | expense reimbur... | -51.22 |
| Check | 2/11/2013 | 3265 | Darrell H. Baucom | expense reimbur... | -70.43 |
| Liability Check | 2/11/2013 | | IRS | 55-0789092 | -1,548.10 |
| Check | 2/11/2013 | 3266 | Edward D Humphries | Expense reimbur... | -31.57 |
| Check | 2/11/2013 | 3267 | Enquirer Journal | advertising for p... | -119.40 |
| Deposit | 2/15/2013 | | | Deposit | 1,811.31 |
| Deposit | 2/15/2013 | | | Deposit | 1,286.94 |
| Deposit | 2/15/2013 | | | Deposit | 568.45 |
| Deposit | 2/15/2013 | | | Deposit | 17,259.25 |
| Check | 2/22/2013 | 3268 | Union County Finan... | Seat on Econom... | -7,500.00 |
| Check | 2/25/2013 | | Frontier Telephone | | -203.70 |
| Total American Community Bank | | | | | 2,057.92 |
| TOTAL | | | | | 2,057.92 |

Town of Fairview
 Pending Bills to be Paid
 11-Mar-13

| <u>Payee</u> | <u>Invoice/Service</u> | <u>Amount</u> |
|---------------------------|---|---------------|
| Edward Humphries | Reimburse office supplies and postage | 373.89 |
| Tana McConnaughey | Reimburse for internet and travel and office | 51.22 |
| Darrell Baucom | Reimburse for internet and travel | 70.43 |
| Arnold Price | Stipend, net of tax | 138.52 |
| BB Haigler | Stipend, net of tax | 138.52 |
| Bradley Purser | Stipend, net of tax | 138.52 |
| Darrell Baucom | 10 hours | 492.76 |
| Ed Huntley | Stipend, net of tax | |
| Ed Humphries | Monthly payroll | 1,853.77 |
| Edwin Shaver | Stipend, net of tax | |
| Elizabeth Long | Stipend, net of tax | 184.70 |
| Hazel G. Black | Stipend, net of tax | 46.17 |
| Jerry Clontz | Stipend, net of tax | 161.62 |
| Jesse Hargett | Stipend, net of tax | 46.17 |
| John Crowell | Stipend, net of tax | 46.17 |
| John Phifer | Stipend, net of tax | 46.17 |
| 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 | 46.17 |
| Phillip Thomas | Stipend, net of tax | 69.27 |
| Tana McConnaughey | 3 hours | 49.29 |
| Tony FD Helms | Stipend, net of tax | 46.17 |
| Internal Revenue Service | Monthly payroll taxes | 1,558.58 |
| Verizon Wireless | Ed Humphries cell phone | 106.11 |
| Clark, Griffin, McCollum | Retainer and other legal | 1,350.00 |
| 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 |
| Frontier Phone | Telephone bill | 203.38 |
| Steven Starnes | Board of Adjustment legal fees | 1,312.50 |
| Total amounts to be spent | | 11,240.23 |

Other info:

| | Amount | Rate | Maturity |
|--------------------|------------|------|----------|
| American Community | 230,000.00 | 0.90 | 5/1/2013 |

Total investments 230,000.00