

Town of Fairview
 Balance Sheet
 As of May 2, 2014

| | May 2, 14 |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| American Community Bank | 1,223,293.00 |
| Total Checking/Savings | 1,223,293.00 |
| Other Current Assets | |
| Franchise Tax Receivable | 35,143.20 |
| Investments | |
| Investments NCCMT | 732.07 |
| Total Investments | 732.07 |
| Sales Tax Receivable | 3,722.37 |
| Taxes receivable | 7,672.93 |
| Total Other Current Assets | 47,270.57 |
| Total Current Assets | 1,270,563.57 |
| Fixed Assets | |
| Accumulated Depreciation | -19,798.50 |
| 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 | 239,732.75 |
| TOTAL ASSETS | 1,510,296.32 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 8,000.00 |
| Total Accounts Payable | 8,000.00 |
| Other Current Liabilities | |
| Accrued payroll | 4,504.02 |
| Deferred revenue - ad valorem | 7,672.93 |
| Payroll Liabilities | 159.10 |
| Total Other Current Liabilities | 12,336.05 |
| Total Current Liabilities | 20,336.05 |
| Total Liabilities | 20,336.05 |
| Equity | |
| Equity | |
| Fixed assets | 222,897.86 |
| Total Fund Balance | 1,029,195.96 |
| Total Equity | 1,252,093.82 |
| Retained Earnings | 181,766.42 |
| Net Income | 56,100.03 |
| Total Equity | 1,489,960.27 |
| TOTAL LIABILITIES & EQUITY | 1,510,296.32 |

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Accrual Basis

Town of Fairview

Profit & Loss Budget vs. Actual

July 1, 2013 through May 3, 2014

| | Jul 1, '13 - May 3, 14 | Budget | \$ Over Budget |
|------------------------------------|------------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Ad Valorem taxes | 75,995.04 | 76,000.00 | -4.96 |
| Cable TV franchise taxes | 2,107.00 | 2,800.00 | -693.00 |
| Fund balance appropriated | | -68,205.00 | 68,205.00 |
| Interest on delinquent taxes | 414.56 | | 414.56 |
| Investment income | 495.81 | | 495.81 |
| Misc Income | 1,025.59 | | 1,025.59 |
| Motor vehicle taxes | 8,915.64 | 6,000.00 | 2,915.64 |
| Prior year ad Valorem | | | |
| Tax 2009 | 185.86 | | 185.86 |
| Tax 2010 | 188.18 | | 188.18 |
| Tax 2011 | 241.85 | | 241.85 |
| Tax 2012 | 902.34 | | 902.34 |
| Prior year ad Valorem - Other | 601.66 | | 601.66 |
| Total Prior year ad Valorem | 2,119.89 | | 2,119.89 |
| Sales and use tax | 18,512.43 | 21,600.00 | -3,087.57 |
| Utility Franchise taxes | 110,608.10 | 160,000.00 | -49,391.90 |
| Zoning fees | 3,600.00 | 4,000.00 | -400.00 |
| Total Income | 223,794.06 | 202,195.00 | 21,599.06 |
| Expense | | | |
| Advertising and Promotion | 1,074.61 | 1,200.00 | -125.39 |
| Audit fees | 3,801.00 | 6,200.00 | -2,399.00 |
| Bank Service Charges | 107.19 | | 107.19 |
| Capital outlay | | 3,150.00 | -3,150.00 |
| Collection fees | 1,363.12 | 1,300.00 | 63.12 |
| Computer and Internet Expenses | 1,699.35 | 3,800.00 | -2,100.65 |
| Dues and Subscriptions | 4,563.00 | 4,575.00 | -12.00 |
| Education | 400.00 | 250.00 | 150.00 |
| Elections expense | 2,446.64 | 4,500.00 | -2,053.36 |
| Grants | 8,000.00 | 10,000.00 | -2,000.00 |
| Insurance Expense | 6,380.02 | 5,500.00 | 880.02 |
| Legal fees | 5,981.09 | 7,200.00 | -1,218.91 |
| Maintenance/Renovations | 1,227.63 | 300.00 | 927.63 |
| Meals and Entertainment | 17.75 | | 17.75 |
| Miscellaneous Expense | 184.91 | | 184.91 |
| Office Supplies | 2,139.55 | 2,915.00 | -775.45 |
| Payroll Expenses | 18,399.35 | 21,917.00 | -3,517.65 |
| Payroll taxes | 4,256.58 | 4,739.00 | -482.42 |
| Planning and zoning | 33,321.90 | 39,986.00 | -6,664.10 |
| Postage and Delivery | | 200.00 | -200.00 |
| Printing and Reproduction | | 250.00 | -250.00 |
| Professional Fees | 41,105.39 | 38,613.00 | 2,492.39 |
| Public Safety | 25,000.00 | 30,000.00 | -5,000.00 |
| Rent Expense | 2,500.00 | 3,000.00 | -500.00 |
| Solid Waste Manage cost share | | 8,000.00 | -8,000.00 |
| Telephone Expense | 3,437.90 | 4,000.00 | -562.10 |
| Travel Expense | 287.05 | 600.00 | -312.95 |
| Total Expense | 167,694.03 | 202,195.00 | -34,500.97 |
| Net Ordinary Income | 56,100.03 | | 56,100.03 |
| Net Income | 56,100.03 | | 56,100.03 |

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Accrual Basis

Town of Fairview Transactions by Account As of May 2, 2014

| Type | Date | Num | Name | Memo | Debit | Credit | Balance |
|--------------------------------------|------------|----------|-------------------------|-----------------------------------|-----------------|------------------|---------------------|
| American Community Bank | | | | | | | 1,234,424.03 |
| Check | 04/14/2014 | 3403 | Computer Network | computer support | | 200.00 | 1,234,224.03 |
| Check | 04/14/2014 | 3404 | Clark, Griffin and M... | April retainer, etc | | 937.50 | 1,233,286.53 |
| Check | 04/14/2014 | 3405 | Web Building Soluti... | quarterly web support | | 59.85 | 1,233,226.68 |
| Check | 04/14/2014 | 3406 | Enquirer Journal | advertising for public hearing | | 169.15 | 1,233,057.53 |
| Check | 04/14/2014 | 3407 | Edward D Humphries | reimburse for office etc | | 258.44 | 1,232,799.09 |
| Check | 04/14/2014 | 3408 | City of Charlotte | cost sharing for Transportatio... | | 1,041.00 | 1,231,758.09 |
| Check | 04/14/2014 | 3409 | N Focus | 11th installment | | 2,355.39 | 1,229,402.70 |
| Check | 04/14/2014 | 3410 | Fairview VFD and R... | Public Safety | | 2,500.00 | 1,226,902.70 |
| Check | 04/14/2014 | 3411 | Fairview VFD and R... | April rent | | 250.00 | 1,226,652.70 |
| Check | 04/14/2014 | 3412 | Darrell H. Baucom | expense reimbursement | | 78.60 | 1,226,574.10 |
| Paycheck | 04/14/2014 | 101106 | Darrell H. Baucom | | | 456.97 | 1,226,117.13 |
| Paycheck | 04/14/2014 | 101104 | Arnold J Price | | | 138.53 | 1,225,978.60 |
| Paycheck | 04/14/2014 | 101105 | Bradley W Purser | | | 138.53 | 1,225,840.07 |
| Paycheck | 04/14/2014 | 101107 | Edward D Humphries | | | 2,100.28 | 1,223,739.79 |
| Paycheck | 04/14/2014 | 101108 | Elizabeth B Long | | | 184.70 | 1,223,555.09 |
| Paycheck | 04/14/2014 | 101109 | Jerry C. Clontz | | | 161.61 | 1,223,393.48 |
| Paycheck | 04/14/2014 | 101110 | Jesse L Hargett | | | 46.18 | 1,223,347.30 |
| Paycheck | 04/14/2014 | 101111 | John A Biggers, Jr. | | | 138.53 | 1,223,208.77 |
| Paycheck | 04/14/2014 | 101112 | John H. Crowell | | | 46.17 | 1,223,162.60 |
| Paycheck | 04/14/2014 | 101113 | John T Phifer | | | 46.18 | 1,223,116.42 |
| Paycheck | 04/14/2014 | 101114 | Nancy H Randall | | | 46.18 | 1,223,070.24 |
| Paycheck | 04/14/2014 | 101115 | Patricia H. Kindley | | | 46.18 | 1,223,024.06 |
| Paycheck | 04/14/2014 | 101116 | Phillip C Thomas | | | 69.26 | 1,222,954.80 |
| Paycheck | 04/14/2014 | 101117 | Tony FD Helms | | | 46.18 | 1,222,908.62 |
| Liability Ch... | 04/14/2014 | To Print | IRS | 55-0789092 | | 1,601.06 | 1,221,307.56 |
| Check | 04/14/2014 | 3413 | Jennifer Taylor | reimburse duplicate collection... | | 203.92 | 1,221,103.64 |
| Check | 04/17/2014 | | Verizon Wireless | Ed's cell phone | | 107.79 | 1,220,995.85 |
| Deposit | 04/18/2014 | | | Deposit | 569.19 | | 1,221,565.04 |
| Deposit | 04/18/2014 | | | Deposit | 1,565.75 | | 1,223,130.79 |
| Liability Ch... | 04/21/2014 | To Print | NC Dept of Revenue_ | 600391020 | | 435.00 | 1,222,695.79 |
| Check | 04/21/2014 | | Employment Securit... | 1st quarter SUT | | 118.38 | 1,222,577.41 |
| Check | 04/21/2014 | | Employment Securit... | Double payment of ESC Taxe... | | 118.38 | 1,222,459.03 |
| Check | 04/25/2014 | | Frontier Telephone | Phone bill | | 207.41 | 1,222,251.62 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 184.85 | | 1,222,436.47 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 138.53 | | 1,222,575.00 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 138.52 | | 1,222,713.52 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 97.00 | | 1,222,810.52 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 81.54 | | 1,222,892.06 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 64.85 | | 1,222,956.91 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 61.25 | | 1,223,018.16 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 46.17 | | 1,223,064.33 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 25.00 | | 1,223,089.33 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 25.00 | | 1,223,114.33 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 24.41 | | 1,223,138.74 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 23.72 | | 1,223,162.46 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 23.09 | | 1,223,185.55 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 19.20 | | 1,223,204.75 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 11.85 | | 1,223,216.60 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 10.69 | | 1,223,227.29 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 6.80 | | 1,223,234.09 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 3.62 | | 1,223,237.71 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 1.78 | | 1,223,239.49 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 1.77 | | 1,223,241.26 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 1.59 | | 1,223,242.85 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 1.11 | | 1,223,243.96 |
| General Jo... | 04/30/2014 | aje-10 | | Write off old reconciling items | 1.06 | | 1,223,245.02 |
| General Jo... | 04/30/2014 | aje-10 | | Check 2890 to Helms, Bobby ... | 5.39 | | 1,223,250.41 |
| General Jo... | 04/30/2014 | aje-10 | | Check 2910 to Ed Comer | 26.80 | | 1,223,277.21 |
| Check | 04/30/2014 | | | Service Charge | | 34.81 | 1,223,242.40 |
| Deposit | 04/30/2014 | | | Interest | 50.60 | | 1,223,293.00 |
| Total American Community Bank | | | | | 3,211.13 | 14,342.16 | 1,223,293.00 |
| TOTAL | | | | | 3,211.13 | 14,342.16 | 1,223,293.00 |

Town of Fairview
 Pending Bills to be Paid
 12-May-14

| <u>Payee</u> | <u>Invoice/Service</u> | <u>Amount</u> |
|--------------------------|---------------------------------------|---------------|
| Edward Humphries | Reimburse office supplies and postage | 99.23 |
| Darrell Baucom | Reimburse for internet and travel | 87.00 |
| Arnold Price | Stipend, net of tax | 138.52 |
| Bill Thomas | Stipend, net of tax | - |
| Bradley Purser | Stipend, net of tax | 138.52 |
| Darrell Baucom | 14 hours | 710.84 |
| Elizabeth Rabb | Stipend, net of tax | - |
| Ed Humphries | Monthly payroll | 2,100.28 |
| 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 | 46.17 |
| John Biggers, Jr. | Stipend, net of tax | 138.52 |
| John Crowell | Stipend, net of tax | 46.18 |
| John Phifer | Stipend, net of tax | - |
| Nancy Randall | Stipend, net of tax | 46.17 |
| Patricia Kindley | Stipend, net of tax | 46.17 |
| Patricia Freeman | Stipend, net of tax | - |
| Pennie Philemon | Stipend, net of tax | - |
| Phillip Thomas | Stipend, net of tax | 69.26 |
| Tony FD Helms | Stipend, net of tax; 1 meeting | 46.17 |
| N-Focus | Final payment on town planning study | 2,355.39 |
| Internal Revenue Service | Monthly payroll taxes | 1,627.94 |
| Verizon Wireless | Ed Humphries cell phone | |
| Patricia Kindley | Replacement of lost check | 46.18 |
| Travelers | Workers comp insurance for 14/15 | 1,523.00 |
| Clark, Griffin, McCollum | Legal retainer and various fees | 525.00 |
| Fairview VFD | Monthly building rent | 250.00 |
| Fairview VFD | Monthly donation | 2,500.00 |
| Frontier Phone | Telephone bill | 208.65 |
| Compunet World | Computer support | 200.00 |

Total amounts to be spent

13,295.50