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11/01/13
Accrual Basis

Town of Fairview
Balance Sheet
As of October 31, 2013

	Oct 31, 13
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	1,168,133.64
Total Checking/Savings	1,168,133.64
Other Current Assets	
Franchise Tax Receivable	35,221.14
Interest income receivable	7,000.00
Investments	
Investments NCCMT	379.26
Total Investments	379.26
Sales Tax Receivable	3,310.65
Taxes receivable	7,585.93
Total Other Current Assets	53,496.98
Total Current Assets	1,221,630.62
Fixed Assets	
Accumulated Depreciation	-17,704.73
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Land	215,156.33
Land improvements	7,075.00
Leasehold improvements	2,500.00
Total Fixed Assets	229,972.86
TOTAL ASSETS	1,451,603.48
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	208.20
Total Other Current Liabilities	7,794.13
Total Current Liabilities	15,794.13
Total Liabilities	15,794.13
Equity	
Equity	
Fixed assets	222,897.86
Total Fund Balance	931,159.12
Total Equity	1,154,056.98
Retained Earnings	288,707.27
Net Income	-6,954.90
Total Equity	1,435,809.35
TOTAL LIABILITIES & EQUITY	1,451,603.48

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Accrual Basis

Town of Fairview
Profit & Loss Budget vs. Actual
 July through October 2013

	Jul - Oct 13	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	8,282.93	76,000.00	-67,717.07
Cable TV franchise taxes	733.00	2,800.00	-2,067.00
Fund balance appropriated		-68,205.00	68,205.00
Interest on delinquent taxes	109.66		109.66
Investment income	147.08		147.08
Motor vehicle taxes	2,248.85	6,000.00	-3,751.15
Prior year ad Valorem			
Tax 2010	177.96		
Tax 2011	200.08		
Tax 2012	375.00		
Prior year ad Valorem - Other	248.85		
Total Prior year ad Valorem	1,001.89		
Sales and use tax	7,596.06	21,600.00	-14,003.94
Utility Franchise taxes	35,143.20	160,000.00	-124,856.80
Zoning fees	1,550.00	4,000.00	-2,450.00
Total Income	56,812.67	202,195.00	-145,382.33
Expense			
Advertising and Promotion	268.66	1,200.00	-931.34
Audit fees	2,251.00	6,200.00	-3,949.00
Capital outlay		3,150.00	-3,150.00
Collection fees	168.15	1,300.00	-1,131.85
Computer and Internet Expenses	224.85	3,800.00	-3,575.15
Dues and Subscriptions	4,188.00	4,575.00	-387.00
Education		250.00	-250.00
Elections expense		4,500.00	-4,500.00
Grants		10,000.00	-10,000.00
Insurance Expense	6,005.02	5,500.00	505.02
Legal fees	2,828.09	7,200.00	-4,371.91
Maintenance/Renovations	1,227.63	300.00	927.63
Meals and Entertainment	17.75		
Miscellaneous Expense	75.00		
Office Supplies	1,051.70	2,915.00	-1,863.30
Payroll Expenses	7,333.28	21,917.00	-14,583.72
Payroll taxes	1,624.74	4,739.00	-3,114.26
Planning and zoning	13,328.76	39,986.00	-26,657.24
Postage and Delivery		200.00	-200.00
Printing and Reproduction		250.00	-250.00
Professional Fees	10,820.07	38,613.00	-27,792.93
Public Safety	10,000.00	30,000.00	-20,000.00
Rent Expense	1,000.00	3,000.00	-2,000.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	1,253.15	4,000.00	-2,746.85
Travel Expense	101.72	600.00	-498.28
Total Expense	63,767.57	202,195.00	-138,427.43
Net Ordinary Income	-6,954.90		-6,954.90
Net Income	-6,954.90		-6,954.90

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Accrual Basis

Town of Fairview Transaction Detail by Account October 14 - 31, 2013

Type	Date	Num	Name	Memo	Debit	Credit
ASSETS						
Current Assets						
Checking/Savings						
American Community Bank						
Check	10/14/2013		Verizon Wireless	October bill		107.67
Check	10/14/2013	3338	Moyer, Smith & ...	12/13 audit installment		1,244.00
Check	10/14/2013	3339	NC Dept of Co...	3rd qtr unemployment tax		44.44
Check	10/14/2013	3340	Garcia Forest S...	Clearing park land		7,075.00
Check	10/14/2013	3341	N Focus	5th installment of planning stu...		2,355.39
Check	10/14/2013	3342	Fairview VFD a...	public safety		2,500.00
Check	10/14/2013	3343	Fairview VFD a...	Monthly rent		250.00
Check	10/14/2013	3344	Darrell H. Bauc...	monthly expenses		70.43
Paycheck	10/14/2013	101021	Darrell H. Bauc...			597.30
Paycheck	10/14/2013	101018	Arnold J Price			138.53
Paycheck	10/14/2013	101019	Basil B Haigler			138.53
Paycheck	10/14/2013	101020	Bradley W Purser			138.53
Paycheck	10/14/2013	101022	Edward D Hump...			2,049.29
Paycheck	10/14/2013	101023	Elizabeth B Long			184.70
Paycheck	10/14/2013	101024	Jerry C. Clontz			161.61
Paycheck	10/14/2013	101025	Jesse L Hargett			46.18
Paycheck	10/14/2013	101026	John H. Crowell			46.18
Paycheck	10/14/2013	101027	Nancy H Randall			46.18
Paycheck	10/14/2013	101028	Patricia H. Kindl...			46.18
Paycheck	10/14/2013	101029	Patricia L Free...			46.18
Check	10/14/2013	3345	Clark, Griffin an...	Legal fee and expenses for S...		600.00
Deposit	10/15/2013			Deposit	95.11	
Deposit	10/15/2013			Deposit	3,630.86	
Deposit	10/15/2013			Deposit	500.04	
Check	10/25/2013		Frontier Telepho...	Monthly bill		206.36
Deposit	10/29/2013			Deposit	400.00	
Total American Community Bank					4,626.01	18,092.68
Total Checking/Savings					4,626.01	18,092.68
Total Current Assets					4,626.01	18,092.68
TOTAL ASSETS					4,626.01	18,092.68
LIABILITIES & EQUITY						
TOTAL LIABILITIES & EQUITY						

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

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	214.73
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
Bill Thomas	Stipend, net of tax	
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	13 hours	645.05
Elizabeth Rabb	Stipend, net of tax	
Ed Humphries	Monthly payroll	2,049.27
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	161.62
Jesse Hargett	Stipend, net of tax	46.17
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	
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
Carolina Wetland Service	Pond restoration	2,070.00
N-Focus	Town planning study	2,355.39
Internal Revenue Service	Monthly payroll taxes	1,638.88
Verizon Wireless	Ed Humphries cell phone	107.71
Clark, Griffin, McCollum	Retainer and other legal	
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	206.36
RLI	Bond for finance officer	175.00
One Source Document Solutions	Laserfiche purchase	3,312.00
Site Solutions	Assistance with applying for PARTF Grant	1,040.00
Compunet World	Fujitsu scanner purchase	1,111.66
Compunet World	Hosted server	200.00
Web Building Solutions	Internet hosting and assistance	74.80
Edward Humphries	Reimburse upgrade on wireless phone	300.28
Enquirer Journal	Public hearing advertising	253.72
Total amounts to be spent		19,683.45