

Town of Fairview
Balance Sheet
 As of September 7, 2010

	Sep 7, 10
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	25,779.56
Total Checking/Savings	25,779.56
Other Current Assets	
Franchise Tax Receivable	37,640.64
Investments	
Investments - CDs Am Community	795,000.00
Investments NCCMT	150,626.01
Total Investments	945,626.01
Sales Tax Receivable	3,049.52
Taxes receivable	5,199.59
Total Other Current Assets	991,515.76
Total Current Assets	1,017,295.32
Fixed Assets	
Accumulated Depreciation	-7,449.06
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Total Fixed Assets	15,497.20
TOTAL ASSETS	1,032,792.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred revenue - ad valorem	5,199.59
Overpayment to IRS	-300.08
Payable to IRS	-14,163.55
Payroll Liabilities	294.00
Total Other Current Liabilities	-8,970.04
Total Current Liabilities	-8,970.04
Total Liabilities	-8,970.04
Equity	
Equity	
Fixed assets	15,497.20
Total Fund Balance	985,477.57
Total Equity	1,000,974.77
Retained Earnings	71,592.76
Net Income	-30,804.97
Total Equity	1,041,762.56
TOTAL LIABILITIES & EQUITY	1,032,792.52

Town of Fairview
Profit & Loss Budget vs. Actual
July 1 through September 1, 2010

	Jul 1 - Sep 1, 10	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Ad Valorem taxes	0.00	1,950.00	-1,950.00	0.0%
Fund balance appropriated	0.00	0.00	0.00	0.0%
Interest on delinquent taxes	51.11	101.67	-50.56	50.3%
Investment income	1,728.16	2,850.00	-1,121.84	60.6%
Motor vehicle taxes	521.70	610.00	-88.30	85.5%
Prior year ad Valorem				
Tax 2002	0.00	0.00	0.00	0.0%
Tax 2003	0.00	0.00	0.00	0.0%
Tax 2004	0.00	0.00	0.00	0.0%
Tax 2005	0.00	0.00	0.00	0.0%
Tax 2006	59.33	0.00	59.33	100.0%
Tax 2007	62.41	0.00	62.41	100.0%
Tax 2008	55.89	0.00	55.89	100.0%
Tax 2009	-200.66	0.00	-200.66	100.0%
Prior year ad Valorem - Other	0.00	0.00	0.00	0.0%
Total Prior year ad Valorem	-23.03	0.00	-23.03	100.0%
Sales	0.00	0.00	0.00	0.0%
Sales and use tax	2,789.65	3,050.00	-260.35	91.5%
Utility Franchise taxes	503.00	1,333.33	-830.33	37.7%
Zoning fees	550.00	508.33	41.67	108.2%
Total Income	6,120.59	10,403.33	-4,282.74	58.8%
Expense				
Advertising and Promotion	407.51	101.67	305.84	400.8%
Audit fees	0.00	83.33	-83.33	0.0%
Automobile Expense	0.00	0.00	0.00	0.0%
Bank Service Charges	7.83	0.00	7.83	100.0%
Building lease	0.00	0.00	0.00	0.0%
Charitable Contributions	0.00	0.00	0.00	0.0%
Collection fees	5.71	0.00	5.71	100.0%
Computer and Internet Expenses	779.85	1,305.00	-525.15	59.8%
Contingency	0.00	0.00	0.00	0.0%
Depreciation Expense	0.00	0.00	0.00	0.0%
Dues and Subscriptions	5,672.00	6,625.00	-953.00	85.6%
Education	0.00	1,101.67	-1,101.67	0.0%
Elections expense	608.75	0.00	608.75	100.0%
Grants	0.00	1,697.77	-1,697.77	0.0%
Insurance Expense	6,725.82	7,500.00	-774.18	89.7%
Interest Expense	0.00	0.00	0.00	0.0%
Legal fees	600.00	1,016.67	-416.67	59.0%
Maintenance/Renovations	0.00	711.67	-711.67	0.0%
Meals and Entertainment	0.00	0.00	0.00	0.0%
Miscellaneous Expense	0.00	1,016.67	-1,016.67	0.0%
Office Supplies	145.65	610.00	-464.35	23.9%
Payroll Expenses	4,966.44	4,168.00	798.44	119.2%
Payroll taxes	0.00	0.00	0.00	0.0%
Planning and zoning	5,575.50	6,689.73	-1,114.23	83.3%
Postage and Delivery	58.04	101.67	-43.63	57.1%
Printing and Reproduction	0.00	0.00	0.00	0.0%
Professional Fees	0.00	0.00	0.00	0.0%
Public Safety & Fire Protection	10,000.00	10,166.67	-166.67	98.4%
Reconciling differences	0.00	0.00	0.00	0.0%
Rent Expense	500.00	508.33	-8.33	98.4%
Repairs and Maintenance	0.00	0.00	0.00	0.0%
Software maintenance	0.00	0.00	0.00	0.0%
Tax billing service	0.00	0.00	0.00	0.0%
Tax penalties	0.00	0.00	0.00	0.0%
Telephone Expense	795.46	813.33	-17.87	97.8%
Training fees	0.00	0.00	0.00	0.0%
Travel Expense	77.00	203.33	-126.33	37.9%

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Cash Basis

Town of Fairview
Profit & Loss Budget vs. Actual
July 1 through September 1, 2010

	<u>Jul 1 - Sep 1, 10</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Utilities	0.00	0.00	0.00	0.0%
Zoning administration	0.00	0.00	0.00	0.0%
Total Expense	<u>36,925.56</u>	<u>44,420.51</u>	<u>-7,494.95</u>	<u>83.1%</u>
Net Ordinary Income	<u>-30,804.97</u>	<u>-34,017.18</u>	<u>3,212.21</u>	<u>90.6%</u>
Other Income/Expense				
Other Expense				
Ask My Accountant	0.00	0.00	0.00	0.0%
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Income	<u><u>-30,804.97</u></u>	<u><u>-34,017.18</u></u>	<u><u>3,212.21</u></u>	<u><u>90.6%</u></u>

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Accrual Basis

Town of Fairview
Transaction Detail by Account
 August 2010

Type	Date	Num	Name	Memo	Amount	Balance
ASSETS						
Current Assets						
Checking/Savings						
American Community Bank						
Check	8/7/2010		Frontier Telephone	telephone service and new modem	-321.54	-321.54
Paycheck	8/9/2010	100492	Darrell H. Baucom		-435.36	-756.90
Paycheck	8/9/2010	100495	Jeanette K Carter		-302.78	-1,059.68
Paycheck	8/9/2010	100503	Tana H. McConnaughey		-279.29	-1,338.97
Paycheck	8/9/2010	100489	Basil B Haigler		-138.53	-1,477.50
Paycheck	8/9/2010	100490	Bill F. Thomas		-161.61	-1,639.11
Paycheck	8/9/2010	100491	Bradley W Purser		-138.53	-1,777.64
Paycheck	8/9/2010	100493	Edward D Humphries		-2,150.18	-3,927.82
Paycheck	8/9/2010	100494	Elizabeth B Long		-184.70	-4,112.52
Paycheck	8/9/2010	100496	Jerry C. Clontz		-138.53	-4,251.05
Paycheck	8/9/2010	100497	Jesse L Hargett		-46.18	-4,297.23
Paycheck	8/9/2010	100498	John H. Crowell		-46.18	-4,343.41
Paycheck	8/9/2010	100499	Nancy H Randall		-46.17	-4,389.58
Paycheck	8/9/2010	100500	Patricia H. Kindley		-46.18	-4,435.76
Paycheck	8/9/2010	100501	Patricia L Freeman		-46.17	-4,481.93
Paycheck	8/9/2010	100502	Phillip C Thomas		-69.26	-4,551.19
Check	8/9/2010	2963	Verizon Wireless		-131.45	-4,682.64
Check	8/9/2010	2964	Edward D Humphries	expense reimbursement	-87.28	-4,769.92
Check	8/9/2010	2965	Centralina Council of Govt	10-11 dues	-1,213.00	-5,982.92
Check	8/9/2010	2966	Enquirer Journal	advertising for budget meeting	-84.58	-6,067.50
Check	8/9/2010	2967	Clark, Griffin and McCollum	August retainer	-300.00	-6,367.50
Check	8/9/2010	2968	UNC School of Govt	2 copies of Ethics book	-64.66	-6,432.16
Check	8/9/2010	2969	Darrell H. Baucom	expense reimbursement	-60.00	-6,492.16
Check	8/9/2010	2970	Tana H. McConnaughey	expense reimbursement	-71.50	-6,563.66
Check	8/9/2010	2971	BAC Tax	tax refund	-21.83	-6,585.49
Check	8/9/2010	2972	Royal Landscape Service	tax refund	-2.39	-6,587.88
Check	8/9/2010	2973	Bank of Granite	tax refund C&P Service	-282.80	-6,870.68
Check	8/9/2010	2974	Fairview VFD and Rescue	August rent	-250.00	-7,120.68
Deposit	8/13/2010			Deposit	375.15	-6,745.53
Deposit	8/13/2010			Deposit	1,140.38	-5,605.15
Check	8/21/2010		Frontier Telephone		-213.84	-5,818.99
Total American Community Bank					-5,818.99	-5,818.99
Total Checking/Savings					-5,818.99	-5,818.99
Total Current Assets					-5,818.99	-5,818.99
TOTAL ASSETS					-5,818.99	-5,818.99
LIABILITIES & EQUITY						
TOTAL LIABILITIES & EQUITY						0.00

Town of Fairview
 Pending Bills to be Paid
 13-Sep-10

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and travel	216.59
Tana McConnaughey	Reimburse for internet and travel and office	60.00
Darrell Baucom	Reimburse for internet and travel	60.00
BB Haigler	Stipend, net of tax	138.52
Bill Thomas	Stipend, net of tax	161.61
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	10 hours	480.84
Ed Humphries	Monthly payroll	2,150.19
Elizabeth Long	Stipend, net of tax	184.70
Jan Carter	Average 12 month pay for August	302.78
Jerry Clontz	Stipend, net of tax	138.52
Tana McConnaughey	20 hours	328.58
Phillip Thomas	Stipend, net of tax	69.26
Eddie Huntley	Stipend, net of tax	46.17
Jesse Hargett	Stipend, net of tax	46.17
Patricia Freeman	Stipend, net of tax	
Patricia Kindley	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	46.18
Site Solutions	Consulting on land use	
Verizon Wireless	Ed Humphries cell phone	180.93
Clark, Griffin, McCollum	Retainer and fees	450.00
Fairview VFD	Monthly building rent	250.00
RLI	Tax collector bond	100.00
CompunetWorld	Town clerk workstation	548.25
Yadkin Valley Bank	Tax refund	282.80
CompunetWorld	Internet connection	85.00
Enquirer Journal	Advertising for town clerk	746.00
Enquirer Journal	Advertising for public hearings	139.30
Total amounts to be spent		7,489.42

Other info:

	Amount	Rate	Maturity
American Community	225,000.00	1.45	11/1/2011
American Community	200,000.00	1.85	1/21/2011
American Community	250,000.00	2.00	7/4/2011
American Community	120,000.00	1.75	8/9/2011
NC Capital Management Trust	150,651.12		
Total investments	945,651.12		