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12/02/11
Accrual Basis

Town of Fairview
Balance Sheet
As of December 3, 2011

	<u>Dec 3, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	238,687.65
Total Checking/Savings	<u>238,687.65</u>
Other Current Assets	
Franchise Tax Receivable	38,025.55
Investments	
Investments - CDs Am Community	858,087.85
Total Investments	<u>858,087.85</u>
Sales Tax Receivable	2,789.65
Taxes receivable	5,487.19
Total Other Current Assets	<u>904,390.24</u>
Total Current Assets	1,143,077.89
Fixed Assets	
Accumulated Depreciation	-11,019.31
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Leasehold improvements	2,500.00
Total Fixed Assets	<u>14,426.95</u>
TOTAL ASSETS	<u>1,157,504.84</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred revenue - ad valorem	5,487.19
Payroll Liabilities	354.00
Total Other Current Liabilities	<u>5,841.19</u>
Total Current Liabilities	<u>5,841.19</u>
Total Liabilities	5,841.19
Equity	
Equity	
Fixed assets	14,426.95
Total Fund Balance	985,477.57
Total Equity	<u>999,904.52</u>
Retained Earnings	162,902.28
Net Income	-11,143.15
Total Equity	<u>1,151,663.65</u>
TOTAL LIABILITIES & EQUITY	<u>1,157,504.84</u>

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 12/02/11
 Cash Basis

Town of Fairview Profit & Loss Budget vs. Actual July 2011 through June 2012

	Jul '11 - Jun 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	10,586.47	76,800.00	-66,213.53
Fund balance appropriated	0.00	-72,430.00	72,430.00
Interest on delinquent taxes	96.36		
Investment income	334.67	9,133.00	-8,798.33
Motor vehicle taxes	2,788.05	4,800.00	-2,011.95
Prior year ad Valorem			
Tax 2006	-13.36		
Tax 2007	6.40		
Tax 2008	6.40		
Tax 2009	2.63		
Tax 2010	378.45		
Total Prior year ad Valorem	380.52		
Sales and use tax	7,907.24	13,200.00	-5,292.76
Utility Franchise taxes	41,069.97	157,000.00	-115,930.03
Zoning fees	2,345.00	4,200.00	-1,855.00
Total Income	65,508.28	192,703.00	-127,194.72
Expense			
Advertising and Promotion	310.94	2,400.00	-2,089.06
Audit fees	4,650.00	6,200.00	-1,550.00
Bank Service Charges	3.64		
Collection fees	207.76	1,200.00	-992.24
Computer and Internet Expenses	584.75	3,000.00	-2,415.25
Dues and Subscriptions	5,261.00	5,596.00	-335.00
Elections expense	610.50	4,056.00	-3,445.50
Grants	1,000.00	10,000.00	-9,000.00
Insurance Expense	6,366.93	7,200.00	-833.07
Legal fees	2,381.32	6,000.00	-3,618.68
Miscellaneous Expense	0.99	6,000.00	-5,999.01
Office Supplies	1,158.56	1,685.00	-526.44
Payroll Expenses	9,349.52	20,604.00	-11,254.48
Payroll taxes	1,245.98	4,320.00	-3,074.02
Planning and zoning	14,875.00	35,700.00	-20,825.00
Postage and Delivery	121.78	240.00	-118.22
Public Safety & Fire Protection	25,000.00	60,000.00	-35,000.00
Rent Expense	1,250.00	3,000.00	-1,750.00
Repairs and Maintenance	0.00	1,200.00	-1,200.00
Solid Waste Manage cost share	0.00	8,602.00	-8,602.00
Telephone Expense	2,545.00	5,100.00	-2,555.00
Travel Expense	164.79	600.00	-435.21
Total Expense	77,088.46	192,703.00	-115,614.54
Net Ordinary Income	-11,580.18	0.00	-11,580.18
Net Income	-11,580.18	0.00	-11,580.18

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12/02/11

Accrual Basis

Town of Fairview
Transactions by Account
 As of December 3, 2011

Type	Date	Num	Name	Memo	Amount	B.
American Community Bank						
Deposit	11/14/2011			Deposit	504.02	
Deposit	11/14/2011			Deposit	2,654.12	
Paycheck	11/14/2011	100686	Darrell H. Baucom		-630.94	
Paycheck	11/14/2011	100683	Basil B Haigler		-141.52	
Paycheck	11/14/2011	100684	Bill F. Thomas		-165.12	
Paycheck	11/14/2011	100685	Bradley W Purser		-141.52	
Paycheck	11/14/2011	100687	Edward D Humphries		-2,209.92	
Paycheck	11/14/2011	100688	Elizabeth B Long		-188.70	
Paycheck	11/14/2011	100689	Jerry C. Clontz		-141.52	
Paycheck	11/14/2011	100690	Jesse L Hargett		-47.17	
Paycheck	11/14/2011	100691	John H. Crowell		-47.17	
Paycheck	11/14/2011	100692	John T Phiifer		-47.18	
Paycheck	11/14/2011	100693	Nancy H Randall		-47.17	
Paycheck	11/14/2011	100694	Patricia L Freeman		-47.17	
Paycheck	11/14/2011	100695	Phillip C Thomas		-70.77	
Check	11/14/2011	3103	Edward D Humphries	expense reimbursement	-135.12	
Check	11/14/2011	3104	Enquirer Journal	advertising for public he...	-104.47	
Check	11/14/2011	3105	Moyer, Smith & Roller	4th installment on 10-11...	-1,602.00	
Check	11/14/2011	3106	RLI Surety Bond		-175.00	
Check	11/14/2011	3107	Clark, Griffin and M...		-323.00	
Check	11/14/2011	3108	Fairview VFD and R...	rent	-250.00	
Check	11/14/2011	3109	Fairview VFD and R...	donation	-5,000.00	
Check	11/14/2011	3110	Darrell H. Baucom	expense reimbursement	-69.98	
Check	11/14/2011	3111	Tana H. McConnau...	expense reimbursement	-55.55	
Check	11/14/2011	3112	Miller and Hall	tax refund for 2009	-1.70	
Paycheck	11/15/2011	100696	Tana H. McConnau...		-151.07	
Deposit	11/15/2011			Deposit	1,693.05	
Check	11/15/2011	3113	RLI Surety Bond	Bond expense	-100.00	
Liability ...	11/15/2011		IRS	55-0789092	-1,090.69	
Total American Community Bank					-8,133.26	
TOTAL					-8,133.26	

Town of Fairview
 Pending Bills to be Paid
 12-Dec-11

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	24.23
Tana McConnaughey	Reimburse for internet and travel and office	45.00
Darrell Baucom	Reimburse for internet and travel	69.98
BB Haigler	Stipend, net of tax	141.53
Bill Thomas	Stipend, net of tax	165.11
Bradley Purser	Stipend, net of tax	141.53
Darrell Baucom	11.5 hours	560.64
Ed Humphries	Monthly payroll	2,209.91
Elizabeth Long	Stipend, net of tax	188.70
Jerry Clontz	Stipend, net of tax	141.53
Jesse Hargett	Stipend, net of tax	47.18
Jon R. Williams	Stipend, net of tax	47.17
Patricia Kindley	Stipend, net of tax	47.18
Patricia Freeman	Stipend, net of tax	47.18
Phillip Thomas	Stipend, net of tax	70.76
Tana McConnaughey	5 hours	83.92
John Crowell	Stipend, net of tax	
John Phifer	Stipend, net of tax	
Nancy Randall	Stipend, net of tax	
Internal Revenue Service	Monthly payroll taxes	1,064.08
Union County Chamber	Membership for 2011-12	285.00
UNC School of Govt	Essentials of Govt for new council member	350.00
Morrison Appraisal	Professional appraisal fee	250.00
Verizon Wireless	Ed Humphries cell phone	168.74
Clark, Griffin, McCollum	Retainer and other legal	
Fairview VFD	Monthly building rent	250.00
Enquirer Journal	Advertising for public hearings	
Moyer, Smith, Roller	Installment on 10-11 audit	1,550.00
Frontier	Monthly phone bill draft for 2 months	536.58
Fairview VFD	Monthly donation	5,000.00

Total amounts to be spent 13,485.95

Other info:

	Amount	Rate	Maturity
American Community	230,000.00	0.90	5/1/2013
American Community	203,087.85	1.20	1/21/2012
American Community	300,000.00	1.21	1/4/2013
American Community	125,000.00	1.20	2/9/2013

Total investments 858,087.85