

Town of Fairview
Balance Sheet
As of January 2, 2012

Jan 2, 12

ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	295,071.82
Total Checking/Savings	295,071.82
Other Current Assets	
Franchise Tax Receivable	40,123.97
Investments	
Investments - CDs Am Community	858,087.85
Total Investments	858,087.85
Sales Tax Receivable	2,746.63
Taxes receivable	7,190.80
Total Other Current Assets	908,149.25
Total Current Assets	1,203,221.07
Fixed Assets	
Accumulated Depreciation	-14,362.02
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Leasehold improvements	2,500.00
Total Fixed Assets	11,084.24
TOTAL ASSETS	1,214,305.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred revenue - ad valorem	7,190.80
Payroll Liabilities	1,594.37
Total Other Current Liabilities	8,785.17
Total Current Liabilities	8,785.17
Total Liabilities	8,785.17
Equity	
Equity	
Fixed assets	14,426.95
Total Fund Balance	1,039,137.75
Total Equity	1,053,564.70
Retained Earnings	103,834.99
Net Income	48,120.45
Total Equity	1,205,520.14
TOTAL LIABILITIES & EQUITY	1,214,305.31

12:30 PM

01/02/12

Accrual Basis

Town of Fairview
Profit & Loss Budget vs. Actual
 July 1, 2011 through January 2, 2012

	Jul 1, '11 - Jan 2, 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	34,620.30	76,800.00	-42,179.70
Fund balance appropriated		-72,430.00	72,430.00
Interest on delinquent taxes	103.18		103.18
Investment income	1,240.97	9,133.00	-7,892.03
Motor vehicle taxes	3,325.20	4,800.00	-1,474.80
Prior year ad Valorem			
Tax 2006	-13.36		-13.36
Tax 2007	6.40		6.40
Tax 2008	6.40		6.40
Tax 2009	2.63		2.63
Tax 2010	392.55		392.55
Total Prior year ad Valorem	394.62		394.62
Sales and use tax	9,570.58	13,200.00	-3,629.42
Utility Franchise taxes	84,370.42	157,000.00	-72,629.58
Zoning fees	2,345.00	4,200.00	-1,855.00
Total Income	135,970.27	192,703.00	-56,732.73
Expense			
Advertising and Promotion	310.94	2,400.00	-2,089.06
Audit fees	6,200.00	6,200.00	
Bank Service Charges	3.64		3.64
Collection fees	576.70	1,200.00	-623.30
Computer and Internet Expenses	674.75	3,000.00	-2,325.25
Dues and Subscriptions	5,546.00	5,596.00	-50.00
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	3,056.32	6,000.00	-2,943.68
Miscellaneous Expense	0.99	6,000.00	-5,999.01
Office Supplies	1,182.79	1,685.00	-502.21
Payroll Expenses	7,902.71	20,604.00	-12,701.29
Payroll taxes	1,611.00	4,320.00	-2,709.00
Planning and zoning	17,850.00	35,700.00	-17,850.00
Postage and Delivery	121.78	240.00	-118.22
Professional Fees	250.00		250.00
Public Safety & Fire Protection	30,000.00	60,000.00	-30,000.00
Rent Expense	1,500.00	3,000.00	-1,500.00
Repairs and Maintenance		1,200.00	-1,200.00
Solid Waste Manage cost share		8,602.00	-8,602.00
Telephone Expense	2,545.00	5,100.00	-2,555.00
Training fees	350.00		350.00
Travel Expense	189.77	600.00	-410.23
Total Expense	87,849.82	192,703.00	-104,853.18
Net Ordinary Income	48,120.45		48,120.45
Net Income	48,120.45		48,120.45

12:34 PM
 01/02/12
 Accrual Basis

Town of Fairview Transactions by Account As of January 2, 2012

Type	Date	Num	Name	Memo	Amount
American Community Bank					
Paycheck	12/12/2011	100700	Darrell H. Baucom		-560.64
Paycheck	12/12/2011	100705	Jon R. Williams		-47.17
Paycheck	12/12/2011	100709	Tana H. McConnau...		-83.92
Paycheck	12/12/2011	100697	Basil B Haigler		-141.53
Paycheck	12/12/2011	100698	Bill F. Thomas		-165.11
Paycheck	12/12/2011	100699	Bradley W Purser		-141.53
Paycheck	12/12/2011	100701	Edward D Humphries		-2,209.91
Paycheck	12/12/2011	100702	Elizabeth B Long		-188.70
Paycheck	12/12/2011	100703	Jerry C. Clontz		-141.53
Paycheck	12/12/2011	100704	Jesse L Hargett		-47.18
Paycheck	12/12/2011	100706	Patricia H. Kindley		-47.18
Paycheck	12/12/2011	100707	Patricia L Freeman		-47.18
Paycheck	12/12/2011	100708	Phillip C Thomas		-70.76
Check	12/12/2011	3114	UNC School of Govt	Training for Arnol...	-350.00
Check	12/12/2011	3115	Edward D Humphries	Copies and posta...	-24.23
Check	12/12/2011	3116	Moyer, Smith & Roller	Final installment ...	-1,550.00
Check	12/12/2011	3117	Tana H. McConnau...	Computer interne...	-45.00
Check	12/12/2011	3118	Union County Cha...	Annual dues	-285.00
Check	12/12/2011	3119	Morrison Appraisal, ...	Appraisal fees	-250.00
Check	12/12/2011	3120	Fairview VFD and R...	Monthly rent	-250.00
Check	12/12/2011	3121	Fairview VFD and R...	Monthly donation	-5,000.00
Check	12/12/2011	3122	Darrell H. Baucom	Expense reimbur...	-69.98
Check	12/12/2011	3124	Clark, Griffin and M...	Retainer plus fees	-675.00
Check	12/15/2011		Verizon Wireless		-168.74
Deposit	12/15/2011			Deposit	43,300.45
Deposit	12/15/2011			Deposit	1,663.34
Deposit	12/15/2011			Deposit	23,690.41
Deposit	12/15/2011			Deposit	532.55
Check	12/16/2011	3123	Clark, Griffin and M...	Voided check	0.00
Total American Community Bank					56,626.46
TOTAL					56,626.46

Town of Fairview
 Pending Bills to be Paid
 9-Jan-12

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	143.92
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	141.52
Arnold Price	Stipend, net of tax	141.52
Bradley Purser	Stipend, net of tax	141.52
Darrell Baucom	13 hours	630.93
Ed Humphries	Monthly payroll	2,214.91
Elizabeth Long	Stipend, net of tax	188.70
Jerry Clontz	Stipend, net of tax	165.11
Jesse Hargett	Stipend, net of tax	
Jon R. Williams	Stipend, net of tax	
Patricia Kindley	Stipend, net of tax	
Patricia Freeman	Stipend, net of tax	
Phillip Thomas	Stipend, net of tax	
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	1,033.06
Union County Board of Elections	2011 election costs	2,482.46
Verizon Wireless	Ed Humphries cell phone	168.74
Clark, Griffin, McCollum	Retainer and other legal	487.50
Fairview VFD	Monthly building rent	250.00
Enquirer Journal	Advertising for public hearings	139.30
Web Building Solutions	Web site maintenance	59.85
Frontier	Monthly phone bill	
Fairview VFD	Monthly donation	5,000.00
Total amounts to be spent		13,587.94

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		