

Town of Fairview
Balance Sheet
As of January 3, 2014

	Jan 3, 14
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	1,201,322.78
Total Checking/Savings	<u>1,201,322.78</u>
Other Current Assets	
Franchise Tax Receivable	35,143.20
Investments	
Investments NCCMT	439.29
Total Investments	<u>439.29</u>
Sales Tax Receivable	3,722.37
Taxes receivable	7,672.93
Total Other Current Assets	<u>46,977.79</u>
Total Current Assets	<u>1,248,300.57</u>
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	<u>239,732.75</u>
TOTAL ASSETS	<u><u>1,488,033.32</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,000.00
Total Accounts Payable	<u>8,000.00</u>
Other Current Liabilities	
Accrued payroll	4,504.02
Deferred revenue - ad valorem	7,672.93
Payroll Liabilities	618.30
Total Other Current Liabilities	<u>12,795.25</u>
Total Current Liabilities	<u>20,795.25</u>
Total Liabilities	<u>20,795.25</u>
Equity	
Equity	
Fixed assets	222,897.86
Total Fund Balance	1,029,195.96
Total Equity	<u>1,252,093.82</u>
Retained Earnings	181,766.42
Net Income	33,377.83
Total Equity	<u>1,467,238.07</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,488,033.32</u></u>

Town of Fairview
Profit & Loss Budget vs. Actual
 July 1, 2013 through January 3, 2014

	Jul 1, '13 - Jan 3, 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	37,317.58	76,000.00	-38,682.42
Cable TV franchise taxes	1,404.00	2,800.00	-1,396.00
Fund balance appropriated		-68,205.00	68,205.00
Interest on delinquent taxes	147.37		147.37
Investment income	245.17		245.17
Motor vehicle taxes	4,080.32	6,000.00	-1,919.68
Prior year ad Valorem			
Tax 2010	187.60		187.60
Tax 2011	219.45		219.45
Tax 2012	512.82		512.82
Prior year ad Valorem - Other	308.88		308.88
Total Prior year ad Valorem	1,228.75		1,228.75
Sales and use tax	11,346.24	21,600.00	-10,253.76
Utility Franchise taxes	75,095.41	160,000.00	-84,904.59
Zoning fees	2,200.00	4,000.00	-1,800.00
Total Income	133,064.84	202,195.00	-69,130.16
Expense			
Advertising and Promotion	522.38	1,200.00	-677.62
Audit fees	3,801.00	6,200.00	-2,399.00
Capital outlay		3,150.00	-3,150.00
Collection fees	639.45	1,300.00	-660.55
Computer and Internet Expenses	589.65	3,800.00	-3,210.35
Dues and Subscriptions	4,563.00	4,575.00	-12.00
Education		250.00	-250.00
Elections expense		4,500.00	-4,500.00
Grants		10,000.00	-10,000.00
Insurance Expense	6,280.02	5,500.00	780.02
Legal fees	3,278.09	7,200.00	-3,921.91
Maintenance/Renovations	1,227.63	300.00	927.63
Meals and Entertainment	17.75		17.75
Miscellaneous Expense	175.00		175.00
Office Supplies	1,407.15	2,915.00	-1,507.85
Payroll Expenses	11,104.90	21,917.00	-10,812.10
Payroll taxes	2,422.95	4,739.00	-2,316.05
Planning and zoning	19,993.14	39,986.00	-19,992.86
Postage and Delivery		200.00	-200.00
Printing and Reproduction		250.00	-250.00
Professional Fees	24,930.85	38,613.00	-13,682.15
Public Safety	15,000.00	30,000.00	-15,000.00
Rent Expense	1,500.00	3,000.00	-1,500.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	2,073.00	4,000.00	-1,927.00
Travel Expense	161.05	600.00	-438.95
Total Expense	99,687.01	202,195.00	-102,507.99
Net Ordinary Income	33,377.83		33,377.83
Net Income	33,377.83		33,377.83

Town of Fairview
Transactions by Account
As of January 4, 2014

Type	Date	Num	Name	Memo	Debit	Credit	Balance
American Community Bank							1,163,293.01
Deposit	12/09/2013			Deposit	459.09		1,163,752.10
Paycheck	12/09/2013	101047	Darrell H. Baucom			549.52	1,163,202.58
Paycheck	12/09/2013	101044	Arnold J Price			138.53	1,163,064.05
Paycheck	12/09/2013	101045	Basil B Haigler			138.53	1,162,925.52
Paycheck	12/09/2013	101046	Bradley W Purser			138.53	1,162,786.99
Paycheck	12/09/2013	101048	Edward D Humphries			2,049.28	1,160,737.71
Paycheck	12/09/2013	101049	Edwin E Shaver, III			46.18	1,160,691.53
Paycheck	12/09/2013	101050	Jerry C. Clontz			161.61	1,160,529.92
Paycheck	12/09/2013	101051	Jesse L Hargett			46.18	1,160,483.74
Paycheck	12/09/2013	101052	John T Phifer			46.17	1,160,437.57
Paycheck	12/09/2013	101053	Nancy H Randall			46.18	1,160,391.39
Paycheck	12/09/2013	101054	Patricia H. Kindley			46.18	1,160,345.21
Paycheck	12/09/2013	101055	Patricia L Freeman			46.17	1,160,299.04
Paycheck	12/09/2013	101056	Phillip C Thomas			69.26	1,160,229.78
Paycheck	12/09/2013	101057	Tony FD Helms			46.18	1,160,183.60
Paycheck	12/09/2013	101058	Elizabeth B Long			184.70	1,159,998.90
Liability Check	12/09/2013	To Print	IRS	55-0789092		1,629.54	1,158,369.36
Check	12/09/2013	3360	Clark, Griffin and M...	December legal an...		450.00	1,157,919.36
Check	12/09/2013	3361	Site Solutions	PARTG Grant mast...		9,360.00	1,148,559.36
Check	12/09/2013	3362	Moyer, Smith & Rol...			1,550.00	1,147,009.36
Check	12/09/2013	3363	Fairview VFD and ...	Monthly rent		250.00	1,146,759.36
Check	12/09/2013	3364	Fairview VFD and ...	Public safety		2,500.00	1,144,259.36
Check	12/09/2013	3365	N Focus	7th installment		2,355.39	1,141,903.97
Check	12/09/2013	3366	Darrell H. Baucom	expense reimburse...		78.90	1,141,825.07
Check	12/09/2013	3367	Union County Cha...	annual dues		375.00	1,141,450.07
Check	12/09/2013	3368	RLI Surety Bond	Town Clerk bond		100.00	1,141,350.07
Check	12/09/2013	3369	Edward D Humphries	Expense reimburse...		140.72	1,141,209.35
Check	12/09/2013	3370	Bradley W Purser	Reimbursement for ...		100.00	1,141,109.35
Deposit	12/15/2013			Deposit	17,819.79		1,158,929.14
Deposit	12/15/2013			Deposit	482.16		1,159,411.30
Deposit	12/15/2013			Deposit	39,952.21		1,199,363.51
Deposit	12/15/2013			Deposit	1,865.98		1,201,229.49
Check	12/26/2013		Frontier Telephone	Monthly phone bill		206.71	1,201,022.78
Deposit	12/31/2013			Deposit	300.00		1,201,322.78
Total American Community Bank					60,879.23	22,849.46	1,201,322.78
TOTAL					60,879.23	22,849.46	1,201,322.78

Town of Fairview
 Pending Bills to be Paid
 13-Jan-14

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	130.68
Darrell Baucom	Reimburse for internet and travel	70.20
Arnold Price	Stipend, net of tax	138.52
Bill Thomas	Stipend, net of tax	-
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	11 hours	558.51
Elizabeth Rabb	Stipend, net of tax	-
Ed Humphries	Monthly payroll	2,100.27
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	161.61
Jesse Hargett	Stipend, net of tax	46.17
John Biggers, Jr.	Stipend, net of tax	138.52
John Crowell	Stipend, net of tax	-
John Phifer	Stipend, net of tax	46.17
Nancy Randall	Stipend, net of tax	46.17
Patricia Kindley	Stipend, net of tax	46.17
Patricia Freeman	Stipend, net of tax	46.17
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	Town planning study and expenses of 11.98	2,367.37
Internal Revenue Service	Monthly payroll taxes	1,618.08
Verizon Wireless	Ed Humphries cell phone	
Clark, Griffin, McCollum	November and January legal fees	727.00
Enquirer Journal	Public hearing advertising	119.40
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	207.33
Compunet World	Computer support for November and December and setup	485.00
UNC School of Govt	John Biggers training	400.00
Site Solutions	Assistance with applying for PARTF Grant	1,500.00
Union County Board of Elections	Election expense for November, 2013	2,446.64
Web Building Solutions	Hosting fee \$59.85 and Domain name renewal \$125.	184.85
Griffin Surveying	PARTF survey	800.00
Total amounts to be spent		17,573.48