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03/03/12
Accrual Basis

Town of Fairview
Balance Sheet
As of March 3, 2012

	Mar 3, 12
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	261,614.04
Total Checking/Savings	261,614.04
Other Current Assets	
Franchise Tax Receivable	40,123.97
Investments	
Investments - CDs Am Community	905,000.00
Total Investments	905,000.00
Sales Tax Receivable	2,746.63
Taxes receivable	7,190.80
Total Other Current Assets	955,061.40
Total Current Assets	1,216,675.44
Fixed Assets	
Accumulated Depreciation	-14,362.02
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Land	5,000.00
Leasehold improvements	2,500.00
Total Fixed Assets	16,084.24
TOTAL ASSETS	1,232,759.68
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred revenue - ad valorem	7,190.80
Payroll Liabilities	1,422.15
Total Other Current Liabilities	8,612.95
Total Current Liabilities	8,612.95
Total Liabilities	8,612.95
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	66,747.04
Total Equity	1,224,146.73
TOTAL LIABILITIES & EQUITY	1,232,759.68

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Accrual Basis

Town of Fairview
Profit & Loss Budget vs. Actual
 July 1, 2011 through March 3, 2012

	Jul 1, '11 - Mar 3, 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	73,449.29	76,800.00	-3,350.71
Fund balance appropriated		-72,430.00	72,430.00
Interest on delinquent taxes	242.53		242.53
Investment income	3,763.25	9,133.00	-5,369.75
Motor vehicle taxes	4,509.73	4,800.00	-290.27
Prior year ad Valorem			
Tax 2005	64.22		64.22
Tax 2006	46.27		46.27
Tax 2007	61.45		61.45
Tax 2008	152.56		152.56
Tax 2009	112.60		112.60
Tax 2010	698.46		698.46
Total Prior year ad Valorem	1,135.56		1,135.56
Sales and use tax	12,593.55	13,200.00	-606.45
Utility Franchise taxes	84,933.42	157,000.00	-72,066.58
Zoning fees	2,845.00	4,200.00	-1,355.00
Total Income	183,472.33	192,703.00	-9,230.67
Expense			
Advertising and Promotion	450.24	2,400.00	-1,949.76
Audit fees	6,200.00	6,200.00	
Bank Service Charges	3.64		3.64
Collection fees	1,182.60	1,200.00	-17.40
Computer and Internet Expenses	914.60	3,000.00	-2,085.40
Dues and Subscriptions	5,546.00	5,596.00	-50.00
Education	450.00		450.00
Elections expense	3,092.96	4,056.00	-963.04
Grants	1,000.00	10,000.00	-9,000.00
Insurance Expense	6,466.93	7,200.00	-733.07
Legal fees	3,993.82	6,000.00	-2,006.18
Miscellaneous Expense	0.99	6,000.00	-5,999.01
Office Supplies	1,380.34	1,685.00	-304.66
Payroll Expenses	11,368.58	20,604.00	-9,235.42
Payroll taxes	2,330.90	4,320.00	-1,989.10
Planning and zoning	23,800.00	35,700.00	-11,900.00
Postage and Delivery	185.23	240.00	-54.77
Professional Fees	2,225.00		2,225.00
Public Safety & Fire Protection	40,000.00	60,000.00	-20,000.00
Rent Expense	2,000.00	3,000.00	-1,000.00
Repairs and Maintenance		1,200.00	-1,200.00
Solid Waste Manage cost share		8,602.00	-8,602.00
Telephone Expense	3,251.44	5,100.00	-1,848.56
Training fees	350.00		350.00
Travel Expense	532.02	600.00	-67.98
Total Expense	116,725.29	192,703.00	-75,977.71
Net Ordinary Income	66,747.04		66,747.04
Net Income	66,747.04		66,747.04

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Accrual Basis

Town of Fairview
Transactions by Account
As of March 3, 2012

Type	Date	Num	Name	Memo	Amount
American Community Bank					
Paycheck	2/14/2012	100718	Arnold J Price		-141.53
Paycheck	2/14/2012	100719	Basil B Haigler		-141.53
Paycheck	2/14/2012	100720	Bradley W Purser		-141.53
Paycheck	2/14/2012	100721	Darrell H. Baucom		-491.34
Paycheck	2/14/2012	100722	Edward D Humphries		-2,214.91
Paycheck	2/14/2012	100723	Elizabeth B Long		-188.70
Paycheck	2/14/2012	100724	Jerry C. Clontz		-165.11
Paycheck	2/14/2012	100725	Jesse L Hargett		-47.17
Paycheck	2/14/2012	100726	John H. Crowell		-47.17
Paycheck	2/14/2012	100727	John T Phifer		-47.17
Paycheck	2/14/2012	100728	Nancy H Randall		-47.17
Paycheck	2/14/2012	100729	Patricia H. Kindley		-47.17
Paycheck	2/14/2012	100730	Patricia L Freeman		-47.17
Paycheck	2/14/2012	100731	Phillip C Thomas		-70.76
Paycheck	2/14/2012	100732	Tana H. McConnaughey		-134.29
Check	2/14/2012	3136	Edward D Humphries	expense reimbursement	-847.16
Check	2/14/2012	3137	Griffin Surveying	Survey on land	-1,400.00
Check	2/14/2012	3138	Clark, Griffin and McC...	Monthly legal, etc	-450.00
Check	2/14/2012	3139	Tana H. McConnaughey	expense reimbursement	-57.21
Check	2/14/2012	3140	Septic Environmental	land study	-575.00
Check	2/14/2012	3141	Yadkin Valley Bank	replacement check	-282.80
Check	2/14/2012	3142	Darrell H. Baucom	expense reimbursement	-69.98
Check	2/14/2012	3143	Fairview VFD and Res...	Monthly rent	-250.00
Check	2/14/2012	3144	Fairview VFD and Res...	donation	-5,000.00
Check	2/14/2012	3145	Hopewell Baptist Church	Refund permit fee	-250.00
Check	2/14/2012	3146	Clark, Griffin and McC...	Deposit on land purchase	-5,000.00
Deposit	2/15/2012			Deposit	15,938.09
Deposit	2/15/2012			Deposit	1,450.27
Deposit	2/15/2012			Deposit	561.41
Deposit	2/15/2012			Deposit	1,567.46
Total American Community Bank					1,362.36
TOTAL					1,362.36

Town of Fairview
 Pending Bills to be Paid
 12-Mar-12

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies, postage and backup renewal	408.53
Tana McConnaughey	Reimburse for internet and travel and office	51.05
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	10 hours	491.34
Ed Humphries	Monthly payroll	2,214.92
Elizabeth Long	Stipend, net of tax	188.70
Jerry Clontz	Stipend, net of tax	165.12
Jesse Hargett	Stipend, net of tax	47.18
Jon R. Williams	Stipend, net of tax	
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	47.18
John Phifer	Stipend, net of tax	47.18
Nancy Randall	Stipend, net of tax	47.18
Internal Revenue Service	Monthly payroll taxes	1,061.87
Enquirer Journal	Advertising for meetings	144.28
Verizon Wireless	Ed Humphries cell phone	169.72
Clark, Griffin, McCollum	Retainer and other legal	637.50
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	5,000.00

Total amounts to be spent 11,715.33

Other info:

	Amount	Rate	Maturity
American Community	230,000.00	0.90	5/1/2013
American Community	250,000.00	0.65	1/21/2013
American Community	300,000.00	1.21	1/4/2013
American Community	125,000.00	1.20	2/9/2013

Total investments 905,000.00