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09/03/12

Accrual Basis

**Town of Fairview**  
**Balance Sheet**  
 As of September 3, 2012

	Sep 3, 12
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
American Community Bank	61,855.43
<b>Total Checking/Savings</b>	61,855.43
<b>Other Current Assets</b>	
Franchise Tax Receivable	40,123.97
Interest income receivable	7,000.00
<b>Investments</b>	
Investments - CDs Am Community	905,000.00
<b>Total Investments</b>	905,000.00
Sales Tax Receivable	2,746.63
Taxes receivable	7,190.80
<b>Total Other Current Assets</b>	962,061.40
<b>Total Current Assets</b>	1,023,916.83
<b>Fixed Assets</b>	
Accumulated Depreciation	-14,362.02
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Land	215,156.33
Leasehold improvements	2,500.00
<b>Total Fixed Assets</b>	226,240.57
<b>TOTAL ASSETS</b>	<b>1,250,157.40</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	8,000.00
<b>Total Accounts Payable</b>	8,000.00
<b>Other Current Liabilities</b>	
Deferred revenue - ad valorem	7,190.80
Payroll Liabilities	358.10
<b>Total Other Current Liabilities</b>	7,548.90
<b>Total Current Liabilities</b>	15,548.90
<b>Total Liabilities</b>	15,548.90
<b>Equity</b>	
<b>Equity</b>	
Fixed assets	14,426.95
Total Fund Balance	1,039,137.75
<b>Total Equity</b>	1,053,564.70
Retained Earnings	205,134.44
Net Income	-24,090.64
<b>Total Equity</b>	1,234,608.50
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,250,157.40</b>

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Accrual Basis

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

	Jul 1 - Sep 3, 12	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	340.53	75,000.00	-74,659.47
Fund balance appropriated		-74,797.00	74,797.00
Interest on delinquent taxes	29.62	500.00	-470.38
Investment income	6.85	8,825.00	-8,818.15
Motor vehicle taxes	973.94	6,200.00	-5,226.06
Prior year ad Valorem			
Tax 2009	21.60		21.60
Tax 2010	34.69	1,000.00	-965.31
Tax 2011	132.92		132.92
<b>Total Prior year ad Valorem</b>	<b>189.21</b>	<b>1,000.00</b>	<b>-810.79</b>
Sales and use tax	3,310.65	19,000.00	-15,689.35
Utility Franchise taxes	713.00	165,000.00	-164,287.00
Zoning fees	250.00	4,000.00	-3,750.00
<b>Total Income</b>	<b>5,813.80</b>	<b>204,728.00</b>	<b>-198,914.20</b>
<b>Expense</b>			
Advertising and Promotion	179.10	1,000.00	-820.90
Audit fees	1,841.00	6,200.00	-4,359.00
Bank Service Charges	13.18		13.18
Capital outlay		15,156.00	-15,156.00
Collection fees	22.82	1,250.00	-1,227.18
Computer and Internet Expenses	239.85	1,500.00	-1,260.15
Dues and Subscriptions	3,852.00	4,300.00	-448.00
Education	125.00	500.00	-375.00
Elections expense	620.25	3,100.00	-2,479.75
Grants		10,000.00	-10,000.00
Insurance Expense	4,885.72	4,700.00	185.72
Legal fees	1,113.50	7,500.00	-6,386.50
Maintenance/Renovations		500.00	-500.00
Office Supplies	300.32	3,000.00	-2,699.68
Payroll Expenses	3,507.59	22,762.00	-19,254.41
Payroll taxes	737.75	4,427.00	-3,689.25
Planning and zoning	6,108.86	36,653.00	-30,544.14
Postage and Delivery		200.00	-200.00
Printing and Reproduction		100.00	-100.00
Professional Fees	50.00	5,000.00	-4,950.00
Public Safety	5,000.00	60,000.00	-55,000.00
Rent Expense	500.00	3,000.00	-2,500.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	749.22	5,280.00	-4,530.78
Travel Expense	58.28	600.00	-541.72
<b>Total Expense</b>	<b>29,904.44</b>	<b>204,728.00</b>	<b>-174,823.56</b>
<b>Net Ordinary Income</b>	<b>-24,090.64</b>		<b>-24,090.64</b>
<b>Net Income</b>	<b>-24,090.64</b>		<b>-24,090.64</b>

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Accrual Basis

**Town of Fairview**  
**Transactions by Account**  
**As of September 3, 2012**

Type	Date	Num	Name	Memo	Amount
<b>American Community Bank</b>					
Paycheck	8/13/2012	100807	Arnold J Price		-141.53
Paycheck	8/13/2012	100808	Basil B Haigler		-141.53
Paycheck	8/13/2012	100809	Bradley W Purser		-141.53
Paycheck	8/13/2012	100810	Darrell H. Baucom		-455.68
Paycheck	8/13/2012	100811	Edward D Humphries		-1,908.86
Paycheck	8/13/2012	100812	Edwin E Shaver, III		-47.18
Paycheck	8/13/2012	100813	Elizabeth B Long		-188.70
Paycheck	8/13/2012	100814	Jerry C. Clontz		-165.11
Paycheck	8/13/2012	100815	Jesse L Hargett		-47.17
Paycheck	8/13/2012	100816	John H. Crowell		-47.17
Paycheck	8/13/2012	100817	Nancy H Randall		-47.17
Paycheck	8/13/2012	100818	Patricia H. Kindley		-47.17
Paycheck	8/13/2012	100819	Phillip C Thomas		-70.76
Check	8/13/2012	3193	Locate Plus		-25.00
Check	8/13/2012	3194	Union County	Election costs	-620.25
Check	8/13/2012	3195	Fairview VFD and R...	August rent	-250.00
Check	8/13/2012	3196	Fairview VFD and R...	Monthly donation	-2,500.00
Check	8/13/2012	3197	Moyer, Smith & Roller	installment on audit	-1,500.00
Check	8/13/2012	3198	Eddie Barnhardt	Refund of penalties...	-6.83
Check	8/13/2012	3199	Darrell H. Baucom	expenses	-69.98
Check	8/13/2012	3200	Tana H. McConnau...		-45.00
Check	8/13/2012	3201	Edward D Humphries	Office exp reimburs...	-250.14
Check	8/13/2012	3202	Clark, Griffin and M...	retainer and legal e...	-688.50
Check	8/13/2012	3203	RLI Surety Bond	bond for tax collector	-100.00
Paycheck	8/14/2012	100820	Tana H. McConnau...		-83.93
Deposit	8/15/2012			Deposit	1,834.74
Deposit	8/15/2012			Deposit	551.10
Deposit	8/15/2012			Deposit	304.97
Check	8/16/2012		Verizon Wireless	Ed's cell phone	-169.23
Liability Check	8/20/2012		IRS	55-0789092	-1,435.56
Check	8/27/2012		Frontier Telephone	land line	-142.70
Total American Community Bank					-8,645.87
<b>TOTAL</b>					<b>-8,645.87</b>

Town of Fairview  
 Pending Bills to be Paid  
 10-Sep-12

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	15.60
Tana McConnaughey	Reimburse for internet and travel and office	63.32
Darrell Baucom	Reimburse for internet and travel	72.75
Arnold Price	Stipend, net of tax	141.52
BB Haigler	Stipend, net of tax	141.52
Bradley Purser	Stipend, net of tax	141.52
Darrell Baucom	10 hours	503.56
Ed Humphries	Monthly payroll	1,908.85
Edwin Shaver	Stipend, net of tax	47.17
Elizabeth Long	Stipend, net of tax	188.70
Jerry Clontz	Stipend, net of tax	165.11
Jesse Hargett	Stipend, net of tax	47.18
John Crowell	Stipend, net of tax	47.18
John Phifer	Stipend, net of tax	47.18
Nancy Randall	Stipend, net of tax	
Patricia Kindley	Stipend, net of tax	47.18
Patricia Freeman	Stipend, net of tax	47.17
Phillip Thomas	Stipend, net of tax	70.77
Tana McConnaughey	5 hours	83.92
Internal Revenue Service	Monthly payroll taxes	1,449.34
Verizon Wireless	Ed Humphries cell phone	93.68
Clark, Griffin, McCollum	Retainer and other legal	889.27
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Locate Plus	Locate social security numbers for delinquent taxpayers	25.00
Enquirer Journal	Advertising for public hearings	129.36
Frontier Phone	Telephone bill	
Tran Hoang	Refund of overpayment of prior year taxes	163.52
Clark, Griffin, McCollum	Refund of tax overpayment	2.80
<b>Total amounts to be spent</b>		<b>9,283.17</b>

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