

Town of Fairview
Balance Sheet
 As of May 4, 2013

	May 4, 13
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	896,440.49
Total Checking/Savings	896,440.49
Other Current Assets	
Franchise Tax Receivable	35,221.14
Interest Income receivable	7,000.00
Investments	
Investments - CDs Am Community	230,000.00
Investments NCCMT	318.15
Total Investments	230,318.15
Sales Tax Receivable	3,310.65
Taxes receivable	7,585.93
Total Other Current Assets	283,435.87
Total Current Assets	1,179,876.36
Fixed Assets	
Accumulated Depreciation	-17,704.73
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Land	215,156.33
Leasehold Improvements	2,500.00
Total Fixed Assets	222,897.86
TOTAL ASSETS	<u>1,402,774.22</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,000.00
Total Accounts Payable	8,000.00
Other Current Liabilities	
Deferred revenue - ad valorem	7,585.93
Payroll Liabilities	1,716.90
Total Other Current Liabilities	9,302.83
Total Current Liabilities	17,302.83
Total Liabilities	17,302.83
Equity	
Equity	
Fixed assets	222,897.86
Total Fund Balance	931,159.12
Total Equity	1,154,056.98
Retained Earnings	98,036.84
Net Income	133,377.57
Total Equity	1,385,471.39
TOTAL LIABILITIES & EQUITY	<u>1,402,774.22</u>

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 Cash Basis

Town of Fairview Profit & Loss Budget vs. Actual July 1, 2012 through May 4, 2013

	Jul 1, '12 - M...	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	76,667.17	75,000.00	1,667.17
Cable TV franchise taxes	2,759.00		2,759.00
Fund balance appropriated		-74,797.00	74,797.00
Interest on delinquent taxes	282.18	500.00	-217.82
Investment income	4,200.04	8,825.00	-4,624.96
Motor vehicle taxes	5,342.32	6,200.00	-857.68
Prior year ad Valorem			
Tax 2009	21.60		21.60
Tax 2010	243.40	1,000.00	-756.60
Tax 2011	547.90		547.90
Prior year ad Valorem - Other	708.67		708.67
Total Prior year ad Valorem	1,521.57	1,000.00	521.57
Sales and use tax	17,532.13	19,000.00	-1,467.87
Utility Franchise taxes	152,293.95	165,000.00	-12,706.05
Zoning fees	3,300.00	4,000.00	-700.00
Total Income	263,898.36	204,728.00	59,170.36
Expense			
Advertising and Promotion	970.12	1,000.00	-29.88
Audit fees	6,200.00	6,200.00	
Bank Service Charges	107.08		107.08
Capital outlay	4,360.00	15,156.00	-10,796.00
Collection fees	1,249.26	1,250.00	-0.74
Computer and Internet Expenses	1,603.32	1,500.00	103.32
Dues and Subscriptions	4,227.00	4,300.00	-73.00
Economic Development board	7,500.00		7,500.00
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	4,919.72	4,700.00	219.72
Legal fees	8,152.02	7,500.00	652.02
Maintenance/Renovations		500.00	-500.00
Office Supplies	1,402.45	3,000.00	-1,597.55
Payroll Expenses	14,254.04	22,762.00	-8,507.96
Payroll taxes	3,741.43	4,427.00	-685.57
Planning and zoning	30,544.30	36,653.00	-6,108.70
Postage and Delivery	15.60	200.00	-184.40
Printing and Reproduction		100.00	-100.00
Professional Fees	9,348.00	5,000.00	4,348.00
Public Safety	25,000.00	60,000.00	-35,000.00
Rent Expense	2,500.00	3,000.00	-500.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	3,311.41	5,280.00	-1,968.59
Travel Expense	369.79	600.00	-230.21
Total Expense	130,520.79	204,728.00	-74,207.21
Net Ordinary Income	133,377.57		133,377.57
Net Income	133,377.57		133,377.57

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Accrual Basis

**Town of Fairview
Transactions by Account
As of May 4, 2013**

Type	Date	Num	Name	Memo	Debit	Credit	Balance
American Community Bank							903,861.34
Paycheck	04/08/2013	100928	Arnold J Price			138.53	903,722.81
Paycheck	04/08/2013	100929	Basil B Haigler			138.53	903,584.28
Paycheck	04/08/2013	100930	Bill F. Thomas			46.17	903,538.11
Paycheck	04/08/2013	100931	Bradley W Purser			138.53	903,399.58
Paycheck	04/08/2013	100932	Darrell H. Baucom			492.77	902,906.81
Paycheck	04/08/2013	100933	Edward D Humphries			1,853.76	901,053.05
Paycheck	04/08/2013	100934	Elizabeth B Long			184.70	900,868.35
Paycheck	04/08/2013	100935	Jerry C. Clontz			161.61	900,706.74
Paycheck	04/08/2013	100936	Jesse L Hargett			46.18	900,660.56
Paycheck	04/08/2013	100937	John H. Crowell			46.18	900,614.38
Paycheck	04/08/2013	100938	John T Phifer			46.18	900,568.20
Paycheck	04/08/2013	100939	Patricia H. Kindley			46.18	900,522.02
Paycheck	04/08/2013	100940	Phillip C Thomas			69.26	900,452.76
Paycheck	04/08/2013	100941	Tony FD Helms			92.35	900,360.41
Check	04/08/2013	3277	Edward D Humphries	expense reimbursement	58.65		900,301.76
Check	04/08/2013	3278	Locate Plus	Finding SS numbers for March 2013	25.00		900,276.76
Check	04/08/2013	3279	Web Building Soluti...	Domain fee and 2nd qtr hosting	184.85		900,091.91
Check	04/08/2013	3280	Enquirer Journal	Advertising for Board of Adj meeting	159.20		899,932.71
Check	04/08/2013	3281	Fairview VFD and R...	April rent	250.00		899,682.71
Check	04/08/2013	3282	Fairview VFD and R...	Public safety	2,500.00		897,182.71
Check	04/08/2013	3283	Site Solutions	Final invoice for park design	3,569.94		893,612.77
Check	04/08/2013	3284	Darrell H. Baucom	expense reimbursement		70.43	893,542.34
Deposit	04/15/2013			Deposit	784.65		894,326.99
Deposit	04/15/2013			Deposit	490.52		894,817.51
Deposit	04/15/2013			Deposit	1,522.91		896,340.42
Deposit	04/15/2013			Deposit	631.00		896,971.42
Deposit	04/15/2013			Deposit	135.00		897,106.42
Liability Check	04/20/2013		NC Dept of Revenue	600391020		560.00	896,546.42
Check	04/25/2013		Frontier Telephone	Monthly phone bill		205.93	896,340.49
Deposit	05/01/2013			Deposit	100.00		896,440.49
Total American Community Bank					3,664.08	11,084.93	896,440.49
TOTAL					3,664.08	11,084.93	896,440.49

Town of Fairview
 Pending Bills to be Paid
 13-May-13

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	253.40
Darrell Baucom	Reimburse for internet and travel	78.90
Arnold Price	Stipend, net of tax	138.52
BB Haigler	Stipend, net of tax	138.52
Bill Thomas	Stipend, net of tax	-
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	13.5 hours	655.98
Elizabeth Rabb	Stipend, net of tax	46.17
Ed Humphries	Monthly payroll	1,853.77
Edwin Shaver	Stipend, net of tax	46.18
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 Crowell	Stipend, net of tax	46.17
John Phifer	Stipend, net of tax	46.17
Nancy Randall	Stipend, net of tax	-
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	46.18
Internal Revenue Service	Monthly payroll taxes	1,571.64
Verizon Wireless	Ed Humphries cell phone	107.91
Clark, Griffin, McCollum	Retainer and other legal	375.00
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
Frontier Phone	Telephone bill	
Clark, Griffin, McCollum	Retainer and other legal	337.50
Total amounts to be spent		9,209.61

Other info:

	Amount	Rate	Maturity
American Community	230,000.00	0.90	5/1/2013 (transferred to checking)

Total investments 230,000.00