

Town of Fairview
Balance Sheet
As of February 6, 2010

	Feb 6, 10
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	184,360.19
Total Checking/Savings	184,360.19
Other Current Assets	
Franchise Tax Receivable	37,640.64
Investments	
Investments - CDs Am Community	117,492.86
Investments - CDs BB&T	57,198.54
Investments -CDs Citizens South	451,165.06
Investments NCCMT	150,517.38
Total Investments	776,373.84
Sales Tax Receivable	3,049.52
Taxes receivable	5,199.59
Total Other Current Assets	822,263.59
Total Current Assets	1,006,623.78
Fixed Assets	
Accumulated Depreciation	-7,449.06
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Total Fixed Assets	15,497.20
TOTAL ASSETS	1,022,120.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred revenue - ad valorem	5,199.59
Overpayment to IRS	-300.08
Payable to IRS	-14,163.55
Payroll Liabilities	1,136.24
Total Other Current Liabilities	-8,127.80
Total Current Liabilities	-8,127.80
Total Liabilities	-8,127.80
Equity	
Equity	
Fixed assets	15,497.20
Total Fund Balance	985,477.57
Total Equity	1,000,974.77
Net Income	29,274.01
Total Equity	1,030,248.78
TOTAL LIABILITIES & EQUITY	1,022,120.98

Town of Fairview
Profit & Loss Budget vs. Actual
 July 1, 2009 through February 6, 2010

	Jul 1, '09 ...	Budget	\$ Over B...	% of Bud...
Ordinary Income/Expense				
Income				
Ad Valorem taxes	49,185.42	53,035.71	-3,850.29	92.7%
Interest on delinquent taxes	352.51	308.57	43.94	114.2%
Investment income	2,717.61	4,508.93	-1,791.32	60.3%
Motor vehicle taxes	3,178.27	1,803.57	1,374.70	176.2%
Prior year ad Valorem				
Tax 2004	30.64	0.00	30.64	100.0%
Tax 2005	117.06	0.00	117.06	100.0%
Tax 2006	229.67	0.00	229.67	100.0%
Tax 2007	474.76	0.00	474.76	100.0%
Tax 2008	1,072.34	0.00	1,072.34	100.0%
Prior year ad Valorem - Other	0.00	308.57	-308.57	0.0%
Total Prior year ad Valorem	1,924.47	308.57	1,615.90	623.7%
Sales	0.00	0.00	0.00	0.0%
Sales and use tax	10,826.39	9,778.57	1,047.82	110.7%
Utility Franchise taxes	81,446.61	62,500.00	18,946.61	130.3%
Zoning fees	3,350.00	3,085.71	264.29	108.6%
Total Income	152,981.28	135,329.63	17,651.65	113.0%
Expense				
Advertising and Promotion	167.59	643.21	-475.62	26.1%
Audit fees	600.00	4,000.00	-3,400.00	15.0%
Automobile Expense	0.00	0.00	0.00	0.0%
Bank Service Charges	23.81	0.00	23.81	100.0%
Building lease	0.00	1.00	-1.00	0.0%
Charitable Contributions	0.00	0.00	0.00	0.0%
Computer and Internet Expenses	2,467.54	1,190.36	1,277.18	207.3%
Contingency	0.00	3,085.71	-3,085.71	0.0%
Depreciation Expense	0.00	0.00	0.00	0.0%
Dues and Subscriptions	5,905.00	7,500.00	-1,595.00	78.7%
Elections expense	3,504.20	2,500.00	1,004.20	140.2%
Grants	6,575.00	3,085.71	3,489.29	213.1%
Insurance Expense	7,161.35	6,000.00	1,161.35	119.4%
Interest Expense	0.00	0.00	0.00	0.0%
Legal fees	5,774.32	6,171.43	-397.11	93.6%
Maintenance/Renovations	2,637.64	0.00	2,637.64	100.0%
Meals and Entertainment	84.18	250.00	-165.82	33.7%
Miscellaneous Expense	0.00	3,144.29	-3,144.29	0.0%
Office Supplies	2,688.65	3,085.71	-397.06	87.1%
Payroll Expenses	35,261.81	20,926.43	14,335.38	168.5%
Payroll taxes	0.00	1,601.57	-1,601.57	0.0%
Postage and Delivery	485.62	600.00	-114.38	80.9%
Printing and Reproduction	0.00	0.00	0.00	0.0%
Professional Fees	1,300.00	1,649.29	-349.29	78.8%
Public safety	34,300.00	36,071.43	-1,771.43	95.1%
Reconciling differences	-10.42	0.00	-10.42	100.0%
Rent Expense	1,000.00	0.00	1,000.00	100.0%
Repairs and Maintenance	0.00	0.00	0.00	0.0%
Software maintenance	2,385.00	9,214.29	-6,829.29	25.9%
Tax billing service	821.41	1,250.00	-428.59	65.7%
Tax penalties	122.52	0.00	122.52	100.0%
Telephone Expense	2,454.30	1,931.79	522.51	127.0%
Training fees	120.00	0.00	120.00	100.0%
Travel Expense	596.75	1,542.86	-946.11	38.7%
Utilities	0.00	0.00	0.00	0.0%
Zoning administration	7,281.00	24,528.57	-17,247.57	29.7%
Total Expense	123,707.27	139,973.65	-16,266.38	88.4%
Net Ordinary Income	29,274.01	-4,644.02	33,918.03	-630.4%
Net Income	29,274.01	-4,644.02	33,918.03	-630.4%

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Accrual Basis

Town of Fairview
Transaction Detail by Account
 January 11 through February 6, 2010

Type	Date	Num	Name	Memo	Amount	Balance
ASSETS						
Current Assets						
Checking/Savings						
American Community Bank						
Paycheck	1/11/2010	100388	Basil B Haigler		-138.52	-138.52
Paycheck	1/11/2010	100389	Bill F. Thomas		-161.61	-300.13
Paycheck	1/11/2010	100390	Bradley W Purser		-138.52	-438.65
Paycheck	1/11/2010	100391	Darrell H. Baucom		-923.50	-1,362.15
Paycheck	1/11/2010	100392	Edward D Humphries		-2,061.75	-3,423.90
Paycheck	1/11/2010	100393	Elizabeth B Long		-184.70	-3,608.60
Paycheck	1/11/2010	100394	Jeanette K Carter		-265.95	-3,874.55
Paycheck	1/11/2010	100395	Jerry C. Clontz		-138.52	-4,013.07
Paycheck	1/11/2010	100396	Tana H. McConnaughey		-367.64	-4,380.71
Check	1/12/2010	2867	Robbins & Associates	Finance officer bond	-175.00	-4,555.71
Check	1/12/2010	2868	Basil B Haigler	Refund on zoning fees	-250.00	-4,805.71
Check	1/12/2010	2869	Enquirer Journal	advertising for meetings	-167.59	-4,973.30
Check	1/12/2010	2870	Centralina Council of Govt	Training class for Ed Humphries	-60.00	-5,033.30
Check	1/12/2010	2871	Web Building Solutions	1st quarter hosting fee	-59.85	-5,093.15
Check	1/12/2010	2872	Jeanette K Carter	reimburse mints	-5.39	-5,098.54
Check	1/12/2010	2873	Jeanette K Carter	internet reimbursement	-45.00	-5,143.54
Check	1/12/2010	2874	Tana H. McConnaughey	internet and travel reimbursement	-78.00	-5,221.54
Check	1/12/2010	2875	Darrell H. Baucom	reimburse internet and travel	-80.75	-5,302.29
Check	1/12/2010	2876	Clark, Griffin and McCollum	Jan retainer and misc review	-375.00	-5,677.29
Check	1/12/2010	2877	Verizon South	Phone expense	-214.16	-5,891.45
Check	1/12/2010	2878	Union County Board of Election	Election costs	-2,904.95	-8,796.40
Check	1/12/2010	2879	Fairview VFD and Rescue	Grant and rent for January, 2010	-6,325.00	-15,121.40
Deposit	1/15/2010			Deposit	294.46	-14,826.94
Deposit	1/19/2010			Deposit	4,483.14	-10,343.80
Deposit	1/19/2010			Deposit	1,732.82	-8,610.98
Deposit	1/19/2010			Deposit	1,271.54	-7,339.44
Deposit	1/19/2010			Deposit	1,008.94	-6,330.50
Deposit	1/19/2010			Deposit	429.39	-5,901.11
Check	1/23/2010		IRS	Penalty for late filing of 3rd qtr 941	-122.52	-6,023.63
Deposit	1/25/2010			Deposit	830.70	-5,192.93
Deposit	2/1/2010			Deposit	68.41	-5,124.52
Deposit	2/4/2010			Deposit	339.08	-4,785.44
Deposit	2/5/2010			Deposit	255.27	-4,530.17
Total American Community Bank					-4,530.17	-4,530.17
Total Checking/Savings					-4,530.17	-4,530.17
Total Current Assets					-4,530.17	-4,530.17
TOTAL ASSETS					-4,530.17	-4,530.17
LIABILITIES & EQUITY						
TOTAL LIABILITIES & EQUITY						0.00

Town of Fairview
 Pending Bills to be Paid
 11-Jan-10

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Charles and Drina Helms	Tax overpayment	2.00
Bobby McDonald Helms	Tax overpayment	5.39
Wells Fargo	Tax overpayment	36.46
BAC Tax	Tax overpayment	44.63
Newbridge Bank	Tax overpayment	326.11
Chase Home Finance	Tax overpayment	12.33
Edward Humphries	Reimburse office and telephone	631.51
CompuNetWorld	Set up computer at VFD, etc	838.67
Piedmont Flowers	Richard Williams flowers	64.65
Web Building	Domain name	125.00
Jan Carter	Reimburse for internet and office	60.62
Tana McConnaughey	Reimburse for internet and travel and office	248.06
Darrell Baucom	Reimburse for internet and travel	75.00
BB Haigler	Stipend, net of tax	138.53
Bill Thomas	Stipend, net of tax	161.61
Bradley Purser	Stipend, net of tax	138.53
Darrell Baucom	13 hours	588.27
Edward Humphries	Payment for zoning admin	2,061.75
Elizabeth Long	Stipend, net of tax	184.70
Jan Carter	18 hours	281.59
Jerry Clontz	Stipend, net of tax	138.53
Tana McConnaughey	37 hours	578.83
Eddie Huntley	Stipend, net of tax	46.17
Jesse Hargett	Stipend, net of tax	46.17
John Phifer	Stipend, net of tax	46.17
Patricia Kindley	Stipend, net of tax	46.17
Patricia Freeman	Stipend, net of tax	46.17
Total amounts to be spent		6,973.62

Other info:

	Amount	Rate	Maturity
Citizens South	226,165.06	1.26	8/27/2010
American Community	58,993.54	2.23	3/21/2010
Citizens South	225,000.00	1.49	5/1/2010
American Community	58,499.32	0.85	6/9/2010
BB&T	57,198.54	0.20	6/9/2010
NC Capital Management Trust	150,517.38		
Total investments	776,373.84		