

Town of Fairview
Balance Sheet
 As of July 29, 2011

	Jul 29, 11
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	81,037.77
Total Checking/Savings	81,037.77
Other Current Assets	
Franchise Tax Receivable	38,025.55
Investments	
Investments - CDs Am Community	848,087.85
Investments NCCMT	150,785.34
Total Investments	998,873.19
Sales Tax Receivable	2,789.65
Taxes receivable	5,487.19
Total Other Current Assets	1,045,175.58
Total Current Assets	1,126,213.35
Fixed Assets	
Accumulated Depreciation	-11,019.31
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Leasehold improvements	2,500.00
Total Fixed Assets	14,426.95
TOTAL ASSETS	1,140,640.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred revenue - ad valorem	5,487.19
Payroll Liabilities	174.00
Total Other Current Liabilities	5,661.19
Total Current Liabilities	5,661.19
Total Liabilities	5,661.19
Equity	
Equity	
Fixed assets	14,426.95
Total Fund Balance	985,477.57
Total Equity	999,904.52
Retained Earnings	162,902.28
Net Income	-27,827.69
Total Equity	1,134,979.11
TOTAL LIABILITIES & EQUITY	1,140,640.30

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Cash Basis

Town of Fairview
Profit & Loss Budget vs. Actual
July 2011

	Jul 11	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Ad Valorem taxes	5.67	76,800.00	-76,794.33	0.0%
Fund balance appropriated	0.00	-72,430.00	72,430.00	0.0%
Interest on delinquent taxes	19.67			
Investment income	-5,982.17	9,133.00	-15,115.17	-65.5%
Motor vehicle taxes	558.48	4,800.00	-4,241.52	11.6%
Prior year ad Valorem Tax 2010	231.12			
Total Prior year ad Valorem	231.12			
Sales and use tax	1,296.77	13,200.00	-11,903.23	9.8%
Utility Franchise taxes	0.00	157,000.00	-157,000.00	0.0%
Zoning fees	0.00	4,200.00	-4,200.00	0.0%
Total Income	-3,870.46	192,703.00	-196,573.46	-2.0%
Expense				
Advertising and Promotion	42.29	2,400.00	-2,357.71	1.8%
Audit fees	698.00	6,200.00	-5,502.00	11.3%
Collection fees	12.27	1,200.00	-1,187.73	1.0%
Computer and Internet Expenses	164.80	3,000.00	-2,835.20	5.5%
Dues and Subscriptions	5,221.00	5,596.00	-375.00	93.3%
Elections expense	0.00	4,056.00	-4,056.00	0.0%
Grants	0.00	10,000.00	-10,000.00	0.0%
Insurance Expense	6,681.93	7,200.00	-518.07	92.8%
Legal fees	300.00	6,000.00	-5,700.00	5.0%
Miscellaneous Expense	0.00	6,000.00	-6,000.00	0.0%
Office Supplies	136.44	1,685.00	-1,548.56	8.1%
Payroll Expenses	1,907.56	20,604.00	-18,696.44	9.3%
Payroll taxes	373.53	4,320.00	-3,946.47	8.6%
Planning and zoning	2,975.00	35,700.00	-32,725.00	8.3%
Postage and Delivery	24.74	240.00	-215.26	10.3%
Public Safety & Fire Protection	5,000.00	60,000.00	-55,000.00	8.3%
Rent Expense	250.00	3,000.00	-2,750.00	8.3%
Repairs and Maintenance	0.00	1,200.00	-1,200.00	0.0%
Solid Waste Manage cost share	0.00	8,602.00	-8,602.00	0.0%
Telephone Expense	132.48	5,100.00	-4,967.52	2.6%
Travel Expense	37.19	600.00	-562.81	6.2%
Total Expense	23,957.23	192,703.00	-168,745.77	12.4%
Net Ordinary Income	-27,827.69	0.00	-27,827.69	100.0%
Net Income	-27,827.69	0.00	-27,827.69	100.0%

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Accrual Basis

Town of Fairview
Transactions by Account
 As of July 29, 2011

Type	Date	Num	Name	Memo	Amount	Balance
American Community Bank						145,657.94
Paycheck	7/11/2011	100626	Darrell H. Baucom		-537.87	145,120.07
Paycheck	7/11/2011	100638	Tana H. McConnaughey		-75.54	145,044.53
Paycheck	7/11/2011	100623	Basil B Haigler		-141.52	144,903.01
Paycheck	7/11/2011	100624	Bill F. Thomas		-165.12	144,737.89
Paycheck	7/11/2011	100625	Bradley W Purser		-141.52	144,596.37
Paycheck	7/11/2011	100627	Eddie Huntley		-47.17	144,549.20
Paycheck	7/11/2011	100628	Edward D Humphries		-2,209.92	142,339.28
Paycheck	7/11/2011	100629	Elizabeth B Long		-188.70	142,150.58
Paycheck	7/11/2011	100630	Jerry C. Clontz		-141.52	142,009.06
Paycheck	7/11/2011	100631	Jesse L Hargett		-47.17	141,961.89
Paycheck	7/11/2011	100632	John H. Crowell		-47.17	141,914.72
Paycheck	7/11/2011	100633	John T Phifer		-47.18	141,867.54
Paycheck	7/11/2011	100634	Nancy H Randall		-47.17	141,820.37
Paycheck	7/11/2011	100635	Patricia H. Kindley		-47.17	141,773.20
Paycheck	7/11/2011	100636	Patricia L. Freeman		-47.17	141,726.03
Paycheck	7/11/2011	100637	Phillip C Thomas		-70.77	141,655.26
Check	7/11/2011	3063	Clark, Griffin and McCollum	July retainer	-300.00	141,355.26
Check	7/11/2011	3064	Edward D Humphries	expense reimbursement	-161.18	141,194.08
Check	7/11/2011	3065	Moyer, Smith & Roller	installment on 10-11 audit	-698.00	140,496.08
Check	7/11/2011	3066	Tana H. McConnaughey	expense reimbursement	-48.89	140,447.19
Check	7/11/2011	3067	Interlocal Risk Financing	11-12 insurance	-5,490.93	134,956.26
Check	7/11/2011	3068	Web Building Solutions	Hosting fee, etc	-74.80	134,881.46
Check	7/11/2011	3069	NC League of Municipalities	due and annual service fee	-4,728.00	130,153.46
Check	7/11/2011	3070	Fairview VFD and Rescue	July rent	-250.00	129,903.46
Check	7/11/2011	3071	Fairview VFD and Rescue	Monthly grant	-5,000.00	124,903.46
Check	7/11/2011	3072	Darrell H. Baucom	expense reimbursement	-78.30	124,825.16
Check	7/11/2011	3073	Enquirer Journal	advertising for budget hearing	-42.29	124,782.87
Check	7/11/2011	3074	UNC School of Govt	Membership dues 11/12	-493.00	124,289.87
General Journal	7/12/2011			renew CD with American Community f...	-44,139.65	80,150.22
Check	7/15/2011		Verizon Wireless	Ed's cell phone	-132.48	80,017.74
Deposit	7/15/2011			Deposit	248.36	80,266.10
Deposit	7/15/2011			Deposit	554.31	80,820.41
Deposit	7/15/2011			Deposit	1,296.77	82,117.18
Liability Check	7/15/2011		IRS	55-0789092	-1,079.41	81,037.77
Total American Community Bank					-64,620.17	81,037.77
TOTAL					-64,620.17	81,037.77

Town of Fairview
 Pending Bills to be Paid
 8-Aug-11

<u>Payee</u>	<u>Invoice/Service</u>		<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	149.52	
Tana McConnaughey	Reimburse for internet and travel and office	54.35	
Darrell Baucom	Reimburse for internet and travel	69.98	141.53
BB Haigler	Stipend, net of tax		165.11
Bill Thomas	Stipend, net of tax		141.53
Bradley Purser	Stipend, net of tax		
Darrell Baucom	11 hours	537.87	2,209.91
Ed Humphries	Monthly payroll		188.70
Elizabeth Long	Stipend, net of tax		
Eddie Hudson	Stipend, net of tax		141.53
Jerry Clontz	Stipend, net of tax		
Tana McConnaughey	5 hours	83.92	70.76
Phillip Thomas	Stipend, net of tax		
Eddie Huntley	Stipend, net of tax		47.18
Jesse Hargett	Stipend, net of tax		47.18
Patricia Freeman	Stipend, net of tax		47.18
Patricia Kindley	Stipend, net of tax		47.18
John Crowell	Stipend, net of tax		47.17
John Phifer	Stipend, net of tax		47.18
Nancy Randall	Stipend, net of tax		
Internal Revenue Service	Monthly payroll taxes	1,067.73	
Verizon Wireless	Ed Humphries cell phone	178.60	
Clark, Griffin, McCollum	Retainer and fees	300.00	250.00
Fairview VFD	Monthly building rent		
Web Building Solutions	Hosting fee, etc		
Moyer, Smith, Roller	Installment on 10-11 audit		266.78
Frontier	Monthly phone bill		5,000.00
Fairview VFD	Monthly donation		610.50
Union County	Election costs		40.00
NC Municipal Attorney's Assoc	Joe McCollum membership dues		
<i>Enquiries closed</i>			950.00
Total amounts to be spent			9,462.24
			164.18

Other info:

	Amount	Rate	Maturity
American Community	225,000.00	1.45	11/1/2011
American Community	203,087.85	1.20	1/21/2012
American Community	300,000.00	1.21	1/4/2013
American Community	120,000.00	1.75	8/9/2011
NC Capital Management Trust	150,785.34		

Total investments 998,873.19

CD renewal:

	American Community	Citizens South	BB&T
3 month			
6 month			
12 month			
13 month			
18 month			
24 month			
25 month			