

Town of Fairview
Balance Sheet
 As of April 6, 2015

	Apr 6, 15
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	382,919.12
Bank of NC	953,953.23
Total Checking/Savings	1,336,872.35
Other Current Assets	
Franchise Tax Receivable	35,431.39
Investments	
Investments NCCMT	902.35
Total Investments	902.35
Sales Tax Receivable	3,892.54
Taxes receivable	4,316.71
Total Other Current Assets	44,542.99
Total Current Assets	1,381,415.34
Fixed Assets	
Accumulated Depreciation	-21,085.74
Computer Equipment	25,671.92
Furniture and Equipment	1,698.00
Land	219,516.33
Land improvements	10,145.00
Leasehold improvements	2,500.00
Total Fixed Assets	238,445.51
Other Assets	
Park development costs	8,370.00
Total Other Assets	8,370.00
TOTAL ASSETS	1,628,230.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,000.00
Total Accounts Payable	8,000.00
Other Current Liabilities	
Accrued payroll	4,740.29
Deferred revenue - ad valorem	5,863.93
Payroll Liabilities	435.30
Total Other Current Liabilities	11,039.52
Total Current Liabilities	19,039.52
Total Liabilities	19,039.52
Equity	
Equity	
Fixed assets	222,897.86
Total Fund Balance	1,029,195.96
Total Equity	1,252,093.82
Retained Earnings	256,237.71
Net Income	100,859.80
Total Equity	1,609,191.33
TOTAL LIABILITIES & EQUITY	1,628,230.85

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Accrual Basis

Town of Fairview
Profit & Loss Budget vs. Actual
 July 1, 2014 through April 6, 2015

	Jul 1, '14 - Apr 6, 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	74,859.86	75,200.00	-340.14
Cable TV franchise taxes	2,250.00	2,800.00	-550.00
Fund balance appropriated		-69,456.00	69,456.00
Interest on delinquent taxes	306.93		306.93
Investment income	3,411.77		3,411.77
Motor vehicle taxes	6,366.83	5,820.00	546.83
Sales and use tax	18,615.36	24,000.00	-5,384.64
Sales and use tax refund	302.77		302.77
Utility Franchise taxes	112,190.49	146,000.00	-33,809.51
Zoning fees	3,625.00	4,500.00	-875.00
Total Income	221,929.01	188,864.00	33,065.01
Expense			
Advertising and Promotion	616.54	1,200.00	-583.46
Audit fees	6,400.00	6,400.00	
Bank Service Charges	59.23		59.23
Collection fees	1,327.12	1,250.00	77.12
Computer and Internet Expenses	2,831.55	1,800.00	1,031.55
Dues and Subscriptions	4,896.00	4,900.00	-4.00
Economic Development board	7,500.00	7,500.00	
Education		1,000.00	-1,000.00
Elections expense		2,500.00	-2,500.00
Grants	1,500.00	10,000.00	-8,500.00
Insurance Expense	5,893.13	6,400.00	-506.87
Legal fees	4,605.95	7,200.00	-2,594.05
Maintenance/Renovations		500.00	-500.00
Media Resources		5,000.00	-5,000.00
Miscellaneous Expense	140.00		140.00
Office Supplies	2,128.06	2,400.00	-271.94
Park Maintenance	3,900.00	10,000.00	-6,100.00
Payroll Expenses	18,494.64	25,530.00	-7,035.36
Payroll taxes	3,331.78	4,850.00	-1,518.22
Planning and zoning	27,222.64	40,834.00	-13,611.36
Professional Fees	2,157.68	3,600.00	-1,442.32
Public Safety	22,500.00	30,000.00	-7,500.00
Rent Expense	2,250.00	3,000.00	-750.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	2,643.87	4,000.00	-1,356.13
Training fees	125.00		125.00
Travel Expense	546.02	1,000.00	-453.98
Total Expense	121,069.21	188,864.00	-67,794.79
Net Ordinary Income	100,859.80		100,859.80
Net Income	100,859.80		100,859.80

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 Accrual Basis

Town of Fairview Transactions by Account As of April 6, 2015

Type	Date	Num	Adj	Name	Memo	Debit	Credit	Balance
American Community Bank								
Check	03/09/2015	101247		EZ Task.Com Inc.	1/2 down payment on Website			357,514.51
Check	03/09/2015	101248		Foster Lake and Pon...	Lowering pond levels		1,722.00	355,792.51
Check	03/09/2015	101249		Computer Networkd	Monthly server hosting and supp...		2,450.00	353,342.51
Check	03/09/2015	101250		Edward D Humphries	Reimburse office supplies		200.00	353,142.51
Check	03/09/2015	101251		Fairview VFD and R...	Monthly rent for office		229.88	352,912.63
Check	03/09/2015	101252		Fairview VFD and R...	Public safety		250.00	352,662.63
Check	03/09/2015	101253		Darrell H. Baucom	Expense reimbursement		2,500.00	350,162.63
Paycheck	03/09/2015	101255		Darrell H. Baucom			70.88	350,091.75
Paycheck	03/09/2015	101254		Bradley W Purser			518.55	349,573.20
Paycheck	03/09/2015	101256		Edward D Humphries			138.52	349,434.68
Paycheck	03/09/2015	101257		Elizabeth B Long			2,155.51	347,279.17
Paycheck	03/09/2015	101258		Jerry C. Clontz			184.70	347,094.47
Paycheck	03/09/2015	101259		John A. Biggers, Jr.			161.62	346,932.85
Paycheck	03/09/2015	101260		Phillip C Thomas			138.52	346,794.33
Liability Check	03/09/2015	To Print		IRS	55-0789092		138.53	346,655.80
Deposit	03/09/2015				Deposit		1,571.76	345,084.04
Check	03/09/2015	101261		UNC School of Govt	Training for Phil Thomas	36,150.38		381,234.42
Check	03/09/2015	101262		Clark, Griffin and Mc...	Legal fees for March		125.00	381,109.42
Check	03/09/2015	101263		Phillip C Thomas	Meeting reimbursement		525.00	380,584.42
Deposit	03/10/2015				Deposit		30.00	380,554.42
Deposit	03/13/2015				Deposit	302.77		380,857.19
Deposit	03/23/2015				Deposit	1,820.08		382,677.27
Check	03/25/2015			Frontier Telephone		520.86		383,198.13
Check	03/25/2015			Verizon Wireless	Ed's cell phone		164.83	383,033.30
Deposit	03/31/2015				Interest		129.89	382,903.41
Total American Community Bank						38,809.80	13,405.19	382,919.12
TOTAL						38,809.80	13,405.19	382,919.12

Town of Fairview
 Pending Bills to be Paid
 13-Apr-15

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	337.55
Darrell Baucom	Reimburse for internet and travel	70.88
Bradley Purser	Stipend, net of tax	138.53
Darrell Baucom	8.5 hours	440.77
Elizabeth Rabb	Stipend, net of tax	
Ed Humphries	Monthly payroll	2,155.52
Edwin Shaver	Stipend, net of tax	46.17
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	46.18
John Biggers, Jr.	Stipend, net of tax	138.53
John Crowell	Stipend, net of tax	
John Phifer	Stipend, net of tax	46.17
Nancy Randall	Stipend, net of tax	46.18
Patricia Kindley	Stipend, net of tax	46.18
Patricia Freeman	Stipend, net of tax	46.18
Pennie Philemon	Stipend, net of tax	
Phillip Thomas	Stipend, net of tax	138.52
Teresa Gregorius	38 hours	526.39
Tony FD Helms	Stipend, net of tax	
Internal Revenue Service	Monthly payroll taxes	1,691.96
Verizon Wireless	Ed Humphries cell phone	
Clark, Griffin, McCollum	Legal retainer, etc	450.00
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	
Compunet World	Computer support	200.00
EZ Task.com Inc	Remainder of annual fee for hosting and support	1,072.40
Compunet World	Teresa's computer and set-up	1,279.64
Web Building Solutions	2nd quarter hosting fee	59.85
Alfred Benesch	Design development	1,335.00
Total amounts to be spent		13,408.91