

Town of Fairview  
**Balance Sheet**  
As of February 28, 2015

	Feb 28, 15
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
American Community Bank	355,195.65
Bank of NC	953,631.04
Total Checking/Savings	1,308,826.69
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	4,320.04
Total Other Current Assets	44,546.32
Total Current Assets	1,353,373.01
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
<b>TOTAL ASSETS</b>	<b>1,600,188.52</b>
<b>LIABILITIES &amp; EQUITY</b>	
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	286.40
Total Other Current Liabilities	10,890.62
Total Current Liabilities	18,890.62
Total Liabilities	18,890.62
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	72,966.37
Total Equity	1,581,297.90
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,600,188.52</b>

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
 July 2014 through February 2015

	Jul '14 - Feb 15	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	73,082.13	75,200.00	-2,117.87
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	244.58		
Investment income	3,066.62		3,066.62
Motor vehicle taxes	5,823.36	5,820.00	3.36
Sales and use tax	16,209.03	24,000.00	-7,790.97
Utility Franchise taxes	76,040.11	146,000.00	-69,959.89
Zoning fees	3,425.00	4,500.00	-1,075.00
<b>Total Income</b>	<b>180,140.83</b>	<b>188,864.00</b>	<b>-8,723.17</b>
<b>Expense</b>			
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	1,281.18	1,250.00	31.18
Computer and Internet Expenses	864.55	1,800.00	-935.45
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	4,080.95	7,200.00	-3,119.05
Maintenance/Renovations		500.00	-500.00
Media Resources		5,000.00	-5,000.00
Miscellaneous Expense	110.00		110.00
Office Supplies	1,898.18	2,400.00	-501.82
Park Maintenance	1,450.00	10,000.00	-8,550.00
Payroll Expenses	13,338.03	25,530.00	-12,191.97
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	20,000.00	30,000.00	-10,000.00
Rent Expense	2,000.00	3,000.00	-1,000.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	2,054.43	4,000.00	-1,945.57
Travel Expense	520.14	1,000.00	-479.86
<b>Total Expense</b>	<b>107,174.46</b>	<b>188,864.00</b>	<b>-81,689.54</b>
<b>Net Ordinary Income</b>	<b>72,966.37</b>		<b>72,966.37</b>
<b>Net Income</b>	<b>72,966.37</b>		<b>72,966.37</b>

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Accrual Basis

**Town of Fairview**  
**Transactions by Account**  
**As of February 28, 2015**

Type	Date	Num	Name	Memo	Debit	Credit	Balance
<b>American Community Bank</b>							101,715.82
Deposit	02/09/2015			Deposit	769.00		102,484.82
Deposit	02/09/2015			Deposit	17,609.98		120,094.80
Paycheck	02/09/2015	101231	Darrell H. Baucom			570.40	119,524.40
Paycheck	02/09/2015	101230	Bradley W Purser			138.53	119,385.87
Paycheck	02/09/2015	101232	Edward D Humphries			2,155.52	117,230.35
Paycheck	02/09/2015	101233	Elizabeth B Long			184.70	117,045.65
Paycheck	02/09/2015	101234	Jerry C. Clontz			161.61	116,884.04
Paycheck	02/09/2015	101235	Jesse L Hargett			46.17	116,837.87
Paycheck	02/09/2015	101236	John A Biggers, Jr.			138.53	116,699.34
Paycheck	02/09/2015	101237	John H. Crowell			46.17	116,653.17
Paycheck	02/09/2015	101238	Nancy H Randall			46.17	116,607.00
Paycheck	02/09/2015	101239	Patricia H. Kindley			46.17	116,560.83
Paycheck	02/09/2015	101240	Patricia L Freeman			46.17	116,514.66
Paycheck	02/09/2015	101241	Phillip C Thomas			69.26	116,445.40
Liability Check	02/09/2015	To Print	IRS	55-0789092		1,607.16	114,838.24
Check	02/09/2015	101225	Fairview VFD and Res...			250.00	114,588.24
Check	02/09/2015	101226	Fairview VFD and Res...			2,500.00	112,088.24
Check	02/09/2015	101227	RLI Surety Bond	Land use admin bond		100.00	111,988.24
Check	02/09/2015	101228	Paxton Media Group	Public hearing		133.98	111,854.26
Check	02/09/2015	101229	Web Building Solutions	Domain renewal fee		125.00	111,729.26
Check	02/09/2015	101242	Darrell H. Baucom	expense reimbursement		70.88	111,658.38
Check	02/09/2015	101243	Clark, Griffin and McC...	Legal fees and retainer		525.00	111,133.38
Check	02/09/2015	101244	Computer Network	Monthly computer backup and sup...		200.00	110,933.38
Check	02/09/2015	101245	Alfred Benesch & Com...	Park detailed design services		8,370.00	102,563.38
Check	02/09/2015	101246	Enquirer Journal	Public hearing advertising		119.40	102,443.98
Deposit	02/12/2015			Deposit	250.00		102,693.98
Deposit	02/13/2015			Deposit	2,017.53		104,711.51
Transfer	02/17/2015			Funds Transfer	250,000.00		354,711.51
Deposit	02/23/2015			Deposit	484.14		355,195.65
Total American Community Bank					271,130.65	17,650.82	355,195.65
<b>TOTAL</b>					<b>271,130.65</b>	<b>17,650.82</b>	<b>355,195.65</b>