

**Town of Fairview
 Balance Sheet
 As of January 31, 2015**

	Jan 31, 15
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	101,341.93
Bank of NC	1,203,158.38
Total Checking/Savings	1,304,500.31
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	4,592.33
Total Other Current Assets	44,818.61
Total Current Assets	1,349,318.92
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
TOTAL ASSETS	1,587,764.43
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	137.50
Total Other Current Liabilities	10,741.72
Total Current Liabilities	18,741.72
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	60,691.18
Total Equity	1,569,022.71
TOTAL LIABILITIES & EQUITY	1,587,764.43

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

	Jul '14 - Jan 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	56,775.83	75,200.00	-18,424.17
Cable TV franchise taxes	1,481.00	2,800.00	-1,319.00
Fund balance appropriated		-69,456.00	69,456.00
Interest on delinquent taxes	149.84		
Investment income	2,585.63		2,585.63
Motor vehicle taxes	4,118.70	5,820.00	-1,701.30
Sales and use tax	14,191.50	24,000.00	-9,808.50
Utility Franchise taxes	76,040.11	146,000.00	-69,959.89
Zoning fees	2,675.00	4,500.00	-1,825.00
Total Income	158,017.61	188,864.00	-30,846.39
Expense			
Advertising and Promotion	363.16	1,200.00	-836.84
Audit fees	6,400.00	6,400.00	
Bank Service Charges	52.73		52.73
Collection fees	997.31	1,250.00	-252.69
Computer and Internet Expenses	494.55	1,800.00	-1,305.45
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	5,793.13	6,400.00	-606.87
Legal fees	3,555.95	7,200.00	-3,644.05
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	11,719.48	25,530.00	-13,810.52
Payroll taxes	2,947.70	4,850.00	-1,902.30
Planning and zoning	23,819.81	40,834.00	-17,014.19
Professional Fees	2,157.68	3,600.00	-1,442.32
Public Safety	17,500.00	30,000.00	-12,500.00
Rent Expense	1,750.00	3,000.00	-1,250.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	1,926.49	4,000.00	-2,073.51
Travel Expense	494.26	1,000.00	-505.74
Total Expense	97,326.43	188,864.00	-91,537.57
Net Ordinary Income	60,691.18		60,691.18
Net Income	60,691.18		60,691.18

Town of Fairview
Transactions by Account
 As of January 31, 2015

Type	Date	Num	Name	Memo	Debit	Credit	Balance
American Community Bank							
Deposit	01/12/2015			Deposit			290,116.40
Paycheck	01/12/2015	101218	Darrell H. Baucom		20,014.85		310,131.25
Paycheck	01/12/2015	101217	Bradley W Purser			622.25	309,509.00
Paycheck	01/12/2015	101219	Edward D Humphries			138.52	309,370.48
Paycheck	01/12/2015	101220	Elizabeth B Long			2,155.51	307,214.97
Paycheck	01/12/2015	101221	Jerry C. Clontz			184.70	307,030.27
Paycheck	01/12/2015	101222	John A Biggers, Jr.			161.61	306,868.66
Paycheck	01/12/2015	101223	Tony FD Helms			138.52	306,730.14
Liability Check	01/12/2015	To Print	IRS	55-0789092		46.17	306,683.97
Liability Check	01/12/2015	To Print	United States Treasury	55-0789092		1,573.70	305,110.27
Check	01/12/2015	3495	Edward D Humphries	copies		252.00	304,858.27
Check	01/12/2015	3496	Clark, Griffin and McC...	legal fees		53.63	304,804.64
Check	01/12/2015	3497	Union County Chambe...	annual dues		476.00	304,328.64
Check	01/12/2015	3498	Computer Network	monthly support		375.00	303,953.64
Check	01/12/2015		Frontier Telephone			200.00	303,753.64
Check	01/12/2015	3499	Moyer, Smith & Roller	Final installment for 13/14 audit		164.83	303,588.81
Check	01/12/2015	3500	Web Building Solutions	first quarter hosting fee		1,600.00	301,988.81
Check	01/12/2015	3501	Darrell H. Baucom	reimbursement		59.85	301,928.96
Check	01/12/2015	3502	Fairview VFD and Res...	monthly rent		70.88	301,858.08
Check	01/12/2015	3503	Fairview VFD and Res...	public safety		250.00	301,608.08
Check	01/12/2015	101224	Bank of North Carolina	Transfer to MM acct		2,500.00	299,108.08
Liability Check	01/13/2015	To Print	NC Dept of Revenue_	600391020		200,000.00	99,108.08
Deposit	01/15/2015			Deposit		447.00	98,661.08
Deposit	01/15/2015			Deposit	2,002.38		100,663.46
					678.47		101,341.93
Total American Community Bank					22,695.70	211,470.17	101,341.93
TOTAL					22,695.70	211,470.17	101,341.93

Town of Fairview
 Pending Bills to be Paid
 9-Feb-15

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	
Darrell Baucom	Reimburse for internet and travel	70.88
Bradley Purser	Stipend, net of tax	138.53
Darrell Baucom	11 hours	570.40
Elizabeth Rabb	Stipend, net of tax	
Ed Humphries	Monthly payroll	2,155.52
Edwin Shaver	Stipend, net of tax	
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 Biggers, Jr.	Stipend, net of tax	138.53
John Crowell	Stipend, net of tax	46.17
John Phifer	Stipend, net of tax	
Nancy Randall	Stipend, net of tax	46.17
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	
Internal Revenue Service	Monthly payroll taxes	1,607.16
Verizon Wireless	Ed Humphries cell phone	
Clark, Griffin, McCollum	Legal retainer, etc	525.00
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	164.83
Compunet World	Computer support	200.00
RLI	Land use Admin bond	100.00
Paxton Media Group	Advertising for public hearing	253.38
Web Building Solutions	Domain name renewal	125.00
Benesch	Assistance with park development	8,370.00
Total amounts to be spent		17,815.65