

Town of Fairview
Balance Sheet
 As of September 5, 2015

	Sep 5, 15	Jun 30, 15
ASSETS		
Current Assets		
Checking/Savings		
American Community Bank	327,375.94	387,855.57
Bank of NC	955,353.82	955,069.87
Total Checking/Savings	1,282,729.76	1,342,925.44
Other Current Assets		
Franchise Tax Receivable	35,431.39	35,431.39
Investments		
Investments NCCMT	964.77	964.77
Total Investments	964.77	964.77
Prepaid assets	1,446.00	1,446.00
Sales Tax Receivable	3,892.54	3,892.54
Taxes receivable	3,664.87	3,932.69
Total Other Current Assets	45,399.57	45,667.39
Total Current Assets	1,328,129.33	1,388,592.83
Fixed Assets		
Accumulated Depreciation	-21,085.74	-21,085.74
Computer Equipment	28,241.92	28,241.92
Furniture and Equipment	1,698.00	1,698.00
Land	219,516.33	219,516.33
Land improvements	10,145.00	10,145.00
Leasehold improvements	2,500.00	2,500.00
Total Fixed Assets	241,015.51	241,015.51
Other Assets		
Park development costs	25,055.00	25,055.00
Total Other Assets	25,055.00	25,055.00
TOTAL ASSETS	1,594,199.84	1,654,663.34
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	8,000.00	18,235.46
Total Accounts Payable	8,000.00	18,235.46
Other Current Liabilities		
Accrued payroll	4,740.29	4,740.29
Deferred revenue - ad valorem	5,863.93	5,863.93
Payroll Liabilities	363.44	482.37
Total Other Current Liabilities	10,967.66	11,086.59
Total Current Liabilities	18,967.66	29,322.05
Total Liabilities	18,967.66	29,322.05
Equity		
Equity		
Fixed assets	222,897.86	222,897.86
Total Fund Balance	1,029,195.96	1,029,195.96
Total Equity	1,252,093.82	1,252,093.82
Retained Earnings	373,247.47	256,237.86
Net Income	-50,109.11	117,009.61
Total Equity	1,575,232.18	1,625,341.29
TOTAL LIABILITIES & EQUITY	1,594,199.84	1,654,663.34

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

	Jul - Aug 15	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	112.41		112.41
Cable TV franchise taxes	754.33	700.00	54.33
Interest on delinquent taxes	26.41		
Investment income	314.74	400.00	-85.26
Motor vehicle taxes	1,355.70	1,150.00	205.70
Sales and use tax	4,001.24	4,170.00	-168.76
Zoning fees	500.00	800.00	-300.00
Total Income	<u>7,064.83</u>	<u>7,220.00</u>	<u>-155.17</u>
Expense			
Advertising and Promotion	159.20	130.00	29.20
Audit fees	1,260.00		1,260.00
Bank Service Charges		40.00	-40.00
Capital outlay	2,860.00		2,860.00
Collection fees	6.10	240.00	-233.90
Computer and Internet Expenses	745.00	1,170.00	-425.00
Dues and Subscriptions	4,740.00	4,625.00	115.00
Grants		7,500.00	-7,500.00
Insurance Expense	3,637.98	5,200.00	-1,562.02
Legal fees	1,087.50	1,000.00	87.50
Office Supplies	196.81	500.00	-303.19
Park Maintenance	22,833.59	4,000.00	18,833.59
Payroll Expenses	5,520.76	4,110.00	1,410.76
Payroll taxes	957.06	852.00	105.06
Planning and zoning	7,003.02	7,008.00	-4.98
Public Safety	5,000.00	5,000.00	
Rent Expense	500.00	500.00	
Telephone Expense	591.06	600.00	-8.94
Training fees		1,000.00	-1,000.00
Travel Expense	75.86	1,000.00	-924.14
Total Expense	<u>57,173.94</u>	<u>44,475.00</u>	<u>12,698.94</u>
Net Ordinary Income	<u>-50,109.11</u>	<u>-37,255.00</u>	<u>-12,854.11</u>
Net Income	<u><u>-50,109.11</u></u>	<u><u>-37,255.00</u></u>	<u><u>-12,854.11</u></u>

9:15 AM

09/05/15

Accrual Basis

**Town of Fairview
Transactions by Account
As of August 31, 2015**

Type	Date	Num	Name	Memo	Debit	Credit	Balance
American Community Bank							
Check	08/10/2015	101356	Foster Lake and Po...	Pond renovation and maintenance		22,833.59	362,790.78
Check	08/10/2015	101357	Computer Network	Monthly computer support and review a...		395.00	339,957.19
Check	08/10/2015	101358	Edward D Humphries	Reimburse copier paper		33.42	339,528.77
Check	08/10/2015	101359	Alfred Benesch & C...	Construction documents		2,355.00	337,173.77
Check	08/10/2015	101360	Great American Fin...	Copier lease payment		69.57	337,104.20
Check	08/10/2015	101361	Fairview VFD and R...	Monthly rent		250.00	336,854.20
Check	08/10/2015	101362	Fairview VFD and R...	Public safety contribution		2,500.00	334,354.20
Paycheck	08/10/2015	101376	Teresa Gregorius			733.97	333,620.23
Paycheck	08/10/2015	101364	Darrell H. Baucom			533.60	333,086.63
Paycheck	08/10/2015	101377	Tony FD Helms			92.35	332,994.28
Paycheck	08/10/2015	101363	Bradley W Purser			138.53	332,855.75
Paycheck	08/10/2015	101365	Edward D Humphries			2,226.65	330,629.10
Paycheck	08/10/2015	101366	Elizabeth B Long			184.70	330,444.40
Paycheck	08/10/2015	101367	Jerry C. Clontz			161.61	330,282.79
Paycheck	08/10/2015	101368	Jesse L Hargett			69.27	330,213.52
Paycheck	08/10/2015	101369	John A Biggers, Jr.			138.53	330,074.99
Paycheck	08/10/2015	101370	John H. Crowell			46.17	330,028.82
Paycheck	08/10/2015	101371	John T Phifer			46.18	329,982.64
Paycheck	08/10/2015	101372	Nancy H Randall			46.17	329,936.47
Paycheck	08/10/2015	101373	Patricia H. Kindley			46.17	329,890.30
Paycheck	08/10/2015	101374	Patricia L Freeman			46.17	329,844.13
Paycheck	08/10/2015	101375	Phillip C Thomas			138.52	329,705.61
Liability Ch...	08/10/2015	To Print	IRS	55-0789092		1,804.44	327,901.17
Check	08/10/2015	101378	Darrell H. Baucom	expense reimbursement		70.88	327,830.29
Check	08/10/2015	101379	Moyer, Smith & Roller	audit installment		1,260.00	326,570.29
Check	08/10/2015	101380	Enquirer Journal	Public hearing advertising notice		159.20	326,411.09
Check	08/10/2015	101381	Clark, Griffin and M...	Legal fees and retainer		712.50	325,698.59
Check	08/10/2015	101382	UNC School of Govt	dues for 15/16		409.00	325,289.59
Deposit	08/12/2015			Deposit	0.00		325,289.59
Deposit	08/12/2015			Deposit	0.00		325,289.59
Deposit	08/14/2015			Deposit	1,940.07		327,229.66
Deposit	08/17/2015			Deposit	132.99		327,362.65
Deposit	08/19/2015			Deposit	100.00		327,462.65
Check	08/19/2015		Verizon Wireless	Ed's cell phone		129.93	327,332.72
Deposit	08/24/2015			Deposit	698.55		328,031.27
Check	08/25/2015		Frontier Telephone	office telephone		165.03	327,866.24
Check	08/27/2015	101383	NC DENR	Storm water permit for park		505.00	327,361.24
Deposit	08/31/2015			Interest	14.70		327,375.94
Total American Community Bank					2,886.31	38,301.15	327,375.94
TOTAL					2,886.31	38,301.15	327,375.94

Town of Fairview
 Park Related costs

<u>Date</u>	<u>Services</u>	<u>Payee</u>	<u>Check Number</u>	<u>Amount Paid</u>
2/9/2015	Design development - initial bill	Benesch	101245	8,370.00
4/13/2015	Design development - second bill	Benesch	101268	1,335.00
5/11/2015	Design development - third bill	Benesch	101292	4,610.00
6/8/2015	Design development - fourth bill	Benesch	101321	1,010.00
6/23/2015	NC DOT driveway permit application fee	NC DOT	101329	50.00
6/23/2015	NC DENR erosion and sedimentation app fee	NC DENR	101330	260.00
7/10/2015	Construction documents	Benesch	101335	9,420.00
8/10/2015	Construction documents	Benesch	101359	2,355.00
8/27/2015	NC DENR storm water permit	NC DENR	101383	505.00
	Total incurred costs-to-date			27,915.00

Park Budget

Design and construction management	47,100.00
Cost to develop park	560,000.00
Contingency	28,000.00
Total park costs	635,100.00

Town of Fairview
Pond Related Costs

<u>Date</u>	<u>Services</u>	<u>Payee</u>	<u>Check Number</u>	<u>Amount Paid</u>
10/13/2014	Garcia Forest Services - weed control	Garcia Forest	3471	1,450.00
3/9/2015	Foster Lake and Pond - lowering pond level	Foster Lake	101248	2,450.00
	Total for 14/15 fiscal year			3,900.00
8/10/2015	Foster Lake and Pond - pond renovation	Foster Lake	101356	22,833.59
9/14/2015	Warlick Trucking - Grading, etc on pond site	Warlick Trucking		9,500.00
	Total paid-to-date on pond renovation and maintenance			36,233.59

Town of Fairview
 Pending Bills to be Paid
 14-Sep-15

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	54.25
Darrell Baucom	Reimburse for internet and travel	79.50
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	12 hours	640.32
Elizabeth Rabb	Stipend, net of tax	
Ed Humphries	Monthly payroll	2,226.65
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	69.26
John Biggers, Jr.	Stipend, net of tax	138.52
John Crowell	Stipend, net of tax	46.18
John Phifer	Stipend, net of tax	
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	138.53
Teresa Gregorius	63.75 hours	840.09
Tony FD Helms	Stipend, net of tax	46.18
Internal Revenue Service	Monthly payroll taxes	1,842.04
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	165.03
Compunet World	Computer and email hosting	260.00
Alfred Benesch	Construction documents for Park	1,895.00
Warlick Trucking Inc.	Pond renovation and grading	9,500.00
Great American Financial	Copier lease payment	63.34
One Source	Annual support for laserfiche service	427.00
Union County	Fire fee	10.00
Moyer, Smith and Roller	Audit installment for 14/15	1,358.00
Total amounts to be spent		23,623.26