

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

|  | Dec 31, 15          | Jun 30, 15          |
|--|---------------------|---------------------|
| <b>ASSETS</b>                          |                     |                     |
| <b>Current Assets</b>                  |                     |                     |
| <b>Checking/Savings</b>                |                     |                     |
| American Community Bank                | 202,624.05          | 387,855.57          |
| Bank of NC                             | 956,747.21          | 955,069.87          |
| <b>Total Checking/Savings</b>          | 1,159,371.26        | 1,342,925.44        |
| <b>Other Current Assets</b>            |                     |                     |
| Franchise Tax Receivable               | 43,188.53           | 43,188.53           |
| Investments                            |                     |                     |
| Investments NCCMT                      | 965.03              | 964.95              |
| <b>Total Investments</b>               | 965.03              | 964.95              |
| PARTF Grant receivable                 | 0.00                | 12,527.50           |
| Prepaid assets                         | 0.00                | 3,288.50            |
| Sales Tax Receivable                   | 4,001.24            | 4,001.24            |
| Taxes receivable                       | 3,696.99            | 4,635.53            |
| <b>Total Other Current Assets</b>      | 51,851.79           | 68,606.25           |
| <b>Total Current Assets</b>            | 1,211,223.05        | 1,411,531.69        |
| <b>Fixed Assets</b>                    |                     |                     |
| Accumulated Depreciation               | -7,474.08           | -7,474.08           |
| Computer Equipment                     | 12,643.66           | 12,643.66           |
| 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            |
| <b>Total Fixed Assets</b>              | 239,028.91          | 239,028.91          |
| <b>Other Assets</b>                    |                     |                     |
| Park development costs                 | 25,055.00           | 25,055.00           |
| <b>Total Other Assets</b>              | 25,055.00           | 25,055.00           |
| <b>TOTAL ASSETS</b>                    | <b>1,475,306.96</b> | <b>1,675,615.60</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                     |                     |
| <b>Liabilities</b>                     |                     |                     |
| <b>Current Liabilities</b>             |                     |                     |
| Accounts Payable                       |                     |                     |
| Accounts Payable                       | 8,000.00            | 18,235.46           |
| <b>Total Accounts Payable</b>          | 8,000.00            | 18,235.46           |
| <b>Other Current Liabilities</b>       |                     |                     |
| Accrued payroll                        | 3,436.07            | 3,436.07            |
| Deferred revenue - ad valorem          | 4,635.53            | 4,635.53            |
| Payroll Liabilities                    | 523.30              | 482.37              |
| <b>Total Other Current Liabilities</b> | 8,594.90            | 8,553.97            |
| <b>Total Current Liabilities</b>       | 16,594.90           | 26,789.43           |
| <b>Total Liabilities</b>               | 16,594.90           | 26,789.43           |
| <b>Equity</b>                          |                     |                     |
| Equity                                 |                     |                     |
| Fixed assets                           | 264,083.91          | 264,083.91          |
| Total Fund Balance                     | 1,244,247.72        | 1,244,247.72        |
| <b>Total Equity</b>                    | 1,508,331.63        | 1,508,331.63        |
| Retained Earnings                      | 140,494.54          | 0.23                |
| Net Income                             | -190,114.11         | 140,494.31          |
| <b>Total Equity</b>                    | 1,458,712.06        | 1,648,826.17        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | <b>1,475,306.96</b> | <b>1,675,615.60</b> |

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Accrual Basis

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

|                                | Jul - Dec 15       | Budget             | \$ Over Budget     |
|--------------------------------|--------------------|--------------------|--------------------|
| <b>Ordinary Income/Expense</b> |                    |                    |                    |
| <b>Income</b>                  |                    |                    |                    |
| Ad Valorem taxes               | 36,018.40          | 34,600.00          | 1,418.40           |
| Cable TV franchise taxes       | 1,414.67           | 1,400.00           | 14.67              |
| Interest on delinquent taxes   | 80.44              |                    |                    |
| Investment income              | 1,736.30           | 1,200.00           | 536.30             |
| Motor vehicle taxes            | 4,088.19           | 3,450.00           | 638.19             |
| PARTF Grant reimbursement      | 5,505.00           | 160,000.00         | -154,495.00        |
| Sales and use tax              | 11,750.66          | 12,502.00          | -751.34            |
| Sales and use tax refund       | 130.26             |                    |                    |
| Utility Franchise taxes        | 84,208.12          | 75,000.00          | 9,208.12           |
| Zoning fees                    | 1,700.00           | 2,400.00           | -700.00            |
| <b>Total Income</b>            | <b>146,632.04</b>  | <b>290,552.00</b>  | <b>-143,919.96</b> |
| <b>Expense</b>                 |                    |                    |                    |
| Advertising and Promotion      | 353.22             | 390.00             | -36.78             |
| Audit fees                     | 6,800.00           | 6,800.00           |                    |
| Bank Service Charges           |                    | 120.00             | -120.00            |
| Capital outlay                 | 19,010.00          | 317,550.00         | -298,540.00        |
| Charitable Contributions       | 198,694.36         | 225,000.00         | -26,305.64         |
| Collection fees                | 618.47             | 720.00             | -101.53            |
| Computer and Internet Expenses | 3,974.50           | 3,502.00           | 472.50             |
| Dues and Subscriptions         | 5,143.00           | 4,625.00           | 518.00             |
| Grants                         |                    | 7,500.00           | -7,500.00          |
| Insurance Expense              | 4,606.98           | 5,835.00           | -1,228.02          |
| Legal fees                     | 2,847.24           | 3,000.00           | -152.76            |
| Miscellaneous Expense          | 234.72             |                    | 234.72             |
| Office Supplies                | 811.05             | 1,500.00           | -688.95            |
| Park Maintenance               | 100.00             | 12,000.00          | -11,900.00         |
| Park start-up and nonreimburse | 35,037.40          | 35,000.00          | 37.40              |
| Payroll Expenses               | 15,692.00          | 18,658.00          | -2,966.00          |
| Payroll taxes                  | 2,568.19           | 3,050.00           | -481.81            |
| Planning and zoning            | 21,009.06          | 21,012.00          | -2.94              |
| Public Safety                  | 15,000.00          | 15,000.00          |                    |
| Rent Expense                   | 1,500.00           | 1,500.00           |                    |
| Telephone Expense              | 1,475.72           | 1,800.00           | -324.28            |
| Training fees                  | 1,065.00           | 1,000.00           | 65.00              |
| Travel Expense                 | 205.24             | 1,000.00           | -794.76            |
| <b>Total Expense</b>           | <b>336,746.15</b>  | <b>686,562.00</b>  | <b>-349,815.85</b> |
| <b>Net Ordinary Income</b>     | <b>-190,114.11</b> | <b>-396,010.00</b> | <b>205,895.89</b>  |
| <b>Net Income</b>              | <b>-190,114.11</b> | <b>-396,010.00</b> | <b>205,895.89</b>  |

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Accrual Basis

## Town of Fairview Transactions by Account

As of December 31, 2015

| Type                                 | Date       | Num      | Name                   | Memo                                    | Debit            | Credit           | Balance           |
|--------------------------------------|------------|----------|------------------------|---|------------------|------------------|-------------------|
| <b>American Community Bank</b>       |            |          |                        |   |                  |                  | 202,543.60        |
| Check                                | 12/14/2015 | 101461   | Garcia Forest Servi... | Herbicide spraying for pond             |                  | 1,390.00         | 201,153.60        |
| Check                                | 12/14/2015 | 101462   | RLI Surety Bond        | Bond for public official                |                  | 100.00           | 201,053.60        |
| Check                                | 12/14/2015 | 101463   | Brian C. Austin        | Mowing park grounds                     |                  | 100.00           | 200,953.60        |
| Check                                | 12/14/2015 | 101464   | NC Dept of Comm...     | Additional SUT Tax to replenish fund    |                  | 15.16            | 200,938.44        |
| Check                                | 12/14/2015 | 101465   | Moyer, Smith & Rol...  | audit expense for 14/15                 |                  | 2,712.00         | 198,226.44        |
| Check                                | 12/14/2015 | 101466   | Bethlehem Presbyt...   | Use of Church van for Park Groundbre... |                  | 100.00           | 198,126.44        |
| Check                                | 12/14/2015 | 101467   | Great American Fin...  | Copier lease                            |                  | 65.75            | 198,060.69        |
| Check                                | 12/14/2015 | 101468   | UNC School of Govt     | Training for Mayor Phil Thomas and C... |                  | 850.00           | 197,210.69        |
| Check                                | 12/14/2015 | 101469   | Fairview VFD and ...   | Monthly rent                            |                  | 250.00           | 196,960.69        |
| Check                                | 12/14/2015 | 101470   | Fairview VFD and ...   | Public safety                           |                  | 2,500.00         | 194,460.69        |
| Check                                | 12/14/2015 | 101471   | One Source Docu...     | Silver software support                 | 0.00             |                  | 194,460.69        |
| Paycheck                             | 12/14/2015 | 101474   | Darrell H. Baucom      |   |                  | 588.95           | 193,873.74        |
| Paycheck                             | 12/14/2015 | 101485   | Teresa Gregorius       |   |                  | 722.11           | 193,151.63        |
| Paycheck                             | 12/14/2015 | 101473   | Bradley W Purser       |   |                  | 138.53           | 193,013.10        |
| Paycheck                             | 12/14/2015 | 101475   | Edward D Humphries     |   |                  | 2,228.65         | 190,786.45        |
| Paycheck                             | 12/14/2015 | 101476   | Elizabeth B Long       |   |                  | 184.70           | 190,601.75        |
| Paycheck                             | 12/14/2015 | 101477   | Jerry C. Clontz        |   |                  | 161.61           | 190,440.14        |
| Paycheck                             | 12/14/2015 | 101478   | Jesse L Hargett        |   |                  | 69.26            | 190,370.88        |
| Paycheck                             | 12/14/2015 | 101479   | John A Biggers, Jr.    |   |                  | 138.53           | 190,232.35        |
| Paycheck                             | 12/14/2015 | 101480   | John H. Crowell        |   |                  | 46.17            | 190,186.18        |
| Paycheck                             | 12/14/2015 | 101481   | John T Phifer          |   |                  | 46.18            | 190,140.00        |
| Paycheck                             | 12/14/2015 | 101482   | Nancy H Randall        |   |                  | 46.18            | 190,093.82        |
| Paycheck                             | 12/14/2015 | 101483   | Patricia H. Kindley    |   |                  | 48.18            | 190,047.64        |
| Paycheck                             | 12/14/2015 | 101484   | Phillip C Thomas       |   |                  | 138.52           | 189,909.12        |
| Liability Ch...                      | 12/14/2015 | To Print | IRS                    | 55-0789092                              |                  | 1,787.04         | 188,122.08        |
| Check                                | 12/14/2015 | 101486   | Darrell H. Baucom      | expense reimbursement                   |                  | 79.50            | 188,042.58        |
| Check                                | 12/14/2015 | 101487   | Edward D Humphries     | expense reimbursement                   |                  | 158.23           | 187,886.35        |
| Check                                | 12/14/2015 | 101488   | Alfred Benesch & C...  | Amendment #1 for turn lane changes      |                  | 4,900.00         | 182,986.35        |
| Check                                | 12/14/2015 | 101489   | Union County Cha...    | annual dues                             |                  | 403.00           | 182,583.35        |
| Check                                | 12/14/2015 | 101490   | Bradley W Purser       | Christmas gifts for Staff               |                  | 150.00           | 182,433.35        |
| Deposit                              | 12/14/2015 |          |                        | Deposit                                 | 19,548.56        |                  | 201,981.91        |
| Deposit                              | 12/17/2015 |          |                        | Deposit                                 | 100.00           |                  | 202,081.91        |
| Deposit                              | 12/21/2015 |          |                        | Deposit                                 | 542.14           |                  | 202,624.05        |
| <b>Total American Community Bank</b> |            |          |                        |   | <b>20,190.70</b> | <b>20,110.25</b> | <b>202,624.05</b> |
| <b>TOTAL</b>                         |            |          |                        |   | <b>20,190.70</b> | <b>20,110.25</b> | <b>202,624.05</b> |

Town of Fairview  
Park Related costs

| <u>Date</u> | <u>Services</u>                           | <u>Payee</u> | <u>Check<br/>Number</u> | <u>Amount<br/>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 - June 28, 2015    | Benesch      | 101335                  | 9,420.00               |
| 8/10/2015   | Construction documents - July 26, 2015    | Benesch      | 101359                  | 2,355.00               |
| 8/27/2015   | NC DENR storm water permit                | NC DENR      | 101383                  | 505.00                 |
| 9/14/2015   | Construction docs - Aug 18 and perc test  | Benesch      | 101385                  | 1,895.00               |
| 10/12/2015  | Const docs, permitting and bidding        | Benesch      | 101411                  | 6,255.00               |
| 11/9/2015   | Bidding on park                           | Benesch      | 101437                  | 3,100.00               |
| 12/7/2015   | Amendment #1 for turn lane design         | Benesch      | 101488                  | 4,900.00               |
|             | Total incurred costs-to-date              |              |                         | 44,065.00              |

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<br/>Number</u> | <u>Amount<br/>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 | 101386                  | 9,500.00               |
| 12/14/2015  | Garcia Forest Services - spraying herbicide  | Garcia Forest    | 101461                  | 1,390.00               |
| Total paid-to-date on pond renovation and maintenance |  |                  |                         | 37,623.59              |

Town of Fairview  
 Pending Bills to be Paid  
 11-Jan-16

| <u>Payee</u>              | <u>Invoice/Service</u>                                | <u>Amount</u> |
|---------------------------|---|---------------|
| Edward Humphries          | Reimburse office supplies and postage                 | 137.20        |
| Teresa Gregorius          | Reimburse office supplies                             |               |
| Darrell Baucom            | Reimburse for internet and travel and office supplies | 124.95        |
| Bradley Purser            | Stipend, net of tax                                   | 138.52        |
| Darrell Baucom            | 12 hours  | 640.32        |
| Ed Humphries              | Monthly payroll                                       | 1,975.42      |
| Gary Wilfong              | Stipend, net of tax                                   | 138.52        |
| Greg Morgan               | Stipend, net of tax                                   |               |
| Jerry Clontz              | Stipend, net of tax                                   | 161.61        |
| Jesse Hargett             | Stipend, net of tax                                   |               |
| John Biggers, Jr.         | Stipend, net of tax                                   | 138.52        |
| John Crowell              | Stipend, net of tax                                   |               |
| John Phifer               | Stipend, net of tax                                   |               |
| Nancy Randall             | Stipend, net of tax                                   |               |
| Patricia Kindley          | Stipend, net of tax                                   |               |
| Patricia Freeman          | Stipend, net of tax                                   |               |
| Phillip Thomas            | Stipend, net of tax                                   | 184.70        |
| Teresa Gregorius          | 41.75 hours   | 615.89        |
| Tony FD Helms             | Stipend, net of tax                                   |               |
| Internal Revenue Service  | Monthly payroll taxes                                 | 1,617.74      |
| Verizon Wireless          | Ed Humphries cell phone                               |               |
| Clark, Griffin, McCollum  | Legal retainer fee                                    | 375.00        |
| Fairview VFD              | Quarterly contribution for fire truck purchase        | 13,142.31     |
| Fairview VFD              | Monthly building rent                                 | 250.00        |
| Fairview VFD              | Monthly donation for public safety                    | 2,500.00      |
| Frontier Phone            | Telephone bill  |               |
| Compunetworld             | November and December support                         | 520.00        |
| Alfred Benesch            |   |               |
| Great American Financial  | Copier lease payment                                  | 63.34         |
| Phillip Thomas            | Lodging for training                                  | 107.35        |
| Gary Wilfong              | Lodging for training                                  | 116.61        |
| RLI                       | Bond for Land Use Administrator                       | 100.00        |
| Total amounts to be spent |   | 23,048.00     |