

2:41 PM

05/31/13

Accrual Basis

**Town of Fairview**  
**Balance Sheet**  
As of May 31, 2013

May 31, 13

<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
American Community Bank	1,121,526.72
<b>Total Checking/Savings</b>	1,121,526.72
<b>Other Current Assets</b>	
Franchise Tax Receivable	35,221.14
Interest income receivable	7,000.00
<b>Investments</b>	
Investments NCCMT	318.15
<b>Total Investments</b>	318.15
Sales Tax Receivable	3,310.65
Taxes receivable	7,585.93
<b>Total Other Current Assets</b>	53,435.87
<b>Total Current Assets</b>	1,174,962.59
<b>Fixed Assets</b>	
Accumulated Depreciation	-17,704.73
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Land	215,156.33
Leasehold improvements	2,500.00
<b>Total Fixed Assets</b>	222,897.86
<b>TOTAL ASSETS</b>	<b>1,397,860.45</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	16,000.00
<b>Total Accounts Payable</b>	16,000.00
<b>Other Current Liabilities</b>	
Deferred revenue - ad valorem	7,585.93
Payroll Liabilities	372.10
<b>Total Other Current Liabilities</b>	7,958.03
<b>Total Current Liabilities</b>	23,958.03
<b>Total Liabilities</b>	23,958.03
<b>Equity</b>	
Equity	
Fixed assets	222,897.86
Total Fund Balance	931,159.12
<b>Total Equity</b>	1,154,056.98
Retained Earnings	98,036.84
Net Income	121,808.60
<b>Total Equity</b>	1,373,902.42
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,397,860.45</b>

2:49 PM

05/31/13

Cash Basis

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
 July 2012 through May 2013

	Jul '12 - May...	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	76,931.60	75,000.00	1,931.60
Cable TV franchise taxes	2,759.00		2,759.00
Fund balance appropriated		-74,797.00	74,797.00
Interest on delinquent taxes	313.18	500.00	-186.82
Investment income	7,356.52	8,825.00	-1,468.48
Motor vehicle taxes	5,948.51	6,200.00	-251.49
Prior year ad Valorem			
Tax 2009	21.60		
Tax 2010	243.40	1,000.00	-756.60
Tax 2011	599.10		
Prior year ad Valorem - Other	708.67		
<b>Total Prior year ad Valorem</b>	<b>1,572.77</b>	<b>1,000.00</b>	<b>572.77</b>
Sales and use tax	19,375.67	19,000.00	375.67
Utility Franchise taxes	152,293.95	165,000.00	-12,706.05
Zoning fees	3,300.00	4,000.00	-700.00
<b>Total Income</b>	<b>269,851.20</b>	<b>204,728.00</b>	<b>65,123.20</b>
<b>Expense</b>			
Advertising and Promotion	970.12	1,000.00	-29.88
Audit fees	6,200.00	6,200.00	
Bank Service Charges	107.08		
Capital outlay	4,360.00	15,156.00	-10,796.00
Collection fees	1,263.60	1,250.00	13.60
Computer and Internet Expenses	1,648.32	1,500.00	148.32
Dues and Subscriptions	4,227.00	4,300.00	-73.00
Economic Development board	7,500.00		
Education	125.00	500.00	-375.00
Elections expense	620.25	3,100.00	-2,479.75
Grants		10,000.00	-10,000.00
Insurance Expense	4,919.72	4,700.00	219.72
Legal fees	8,864.52	7,500.00	1,364.52
Maintenance/Renovations		500.00	-500.00
Office Supplies	1,655.85	3,000.00	-1,344.15
Payroll Expenses	16,282.89	22,762.00	-6,479.11
Payroll taxes	4,130.25	4,427.00	-296.75
Planning and zoning	33,598.73	36,653.00	-3,054.27
Postage and Delivery	15.60	200.00	-184.40
Printing and Reproduction		100.00	-100.00
Professional Fees	9,373.00	5,000.00	4,373.00
Public Safety	27,500.00	60,000.00	-32,500.00
Rent Expense	2,750.00	3,000.00	-250.00
Solid Waste Manage cost share	8,000.00	8,000.00	
Telephone Expense	3,526.98	5,280.00	-1,753.02
Travel Expense	403.69	600.00	-196.31
<b>Total Expense</b>	<b>148,042.60</b>	<b>204,728.00</b>	<b>-56,685.40</b>
<b>Net Ordinary Income</b>	<b>121,808.60</b>		<b>121,808.60</b>
<b>Net Income</b>	<b>121,808.60</b>		<b>121,808.60</b>

2:43 PM

05/31/13

Accrual Basis

**Town of Fairview  
Transactions by Account  
As of May 31, 2013**

Type	Date	Num	Name	Memo	Debit	Credit
<b>American Community Bank</b>						
Check	05/13/2013		Verizon Wireless	Ed's monthly cell phone		107.91
Check	05/13/2013	3285	Clark, Griffin and Mc...	April retainer and lega		375.00
Check	05/13/2013	3286	Locate Plus	April invoice for finding ss #s		25.00
Check	05/13/2013	3287	Fairview VFD and R...	May rent		250.00
Check	05/13/2013	3288	Fairview VFD and R...	Monthly public safety		2,500.00
Paycheck	05/13/2013	100945	Darrell H. Baucom			655.98
Paycheck	05/13/2013	100957	Tony FD Helms			46.18
Paycheck	05/13/2013	100942	Arnold J Price			138.52
Paycheck	05/13/2013	100943	Basil B Haigler			138.52
Paycheck	05/13/2013	100944	Bradley W Purser			138.52
Paycheck	05/13/2013	100946	Edward D Humphries			1,853.77
Paycheck	05/13/2013	100947	Edwin E Shaver, II			46.18
Paycheck	05/13/2013	100948	Elizabeth A Rabb			46.17
Paycheck	05/13/2013	100949	Elizabeth B Long			184.70
Paycheck	05/13/2013	100950	Jerry C. Clontz			161.61
Paycheck	05/13/2013	100951	Jesse L Hargetk			46.17
Paycheck	05/13/2013	100952	John H. Crowell			46.17
Paycheck	05/13/2013	100953	John T Phifer			46.17
Paycheck	05/13/2013	100954	Patricia H. Kindley			46.17
Paycheck	05/13/2013	100955	Patricia L. Freeman			46.17
Paycheck	05/13/2013	100956	Phillip C Thomas			69.26
Check	05/13/2013	3289	Darrell H. Baucom	expense reimbursement		78.90
Liability Check	05/13/2013	To Print	IRS	55-0789092		1,571.64
Check	05/13/2013	3290	Clark, Griffin and Mc...			337.50
Check	05/13/2013	3291	Edward D Humphries	Reimburse expenses		253.40
Deposit	05/15/2013			Deposit	338.01	
Deposit	05/15/2013			Deposit	600.47	
Deposit	05/15/2013			Deposit	1,843.54	
Total American Community Bank					2,782.02	9,209.61
<b>TOTAL</b>					<b>2,782.02</b>	<b>9,209.61</b>

Town of Fairview  
 Pending Bills to be Paid  
 10-Jun-13

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	352.46
Darrell Baucom	Reimburse for internet and travel	78.90
Arnold Price	Stipend, net of tax	138.53
BB Haigler	Stipend, net of tax	138.53
Bill Thomas	Stipend, net of tax	-
Bradley Purser	Stipend, net of tax	138.53
Darrell Baucom	11 hours	539.55
Elizabeth Rabb	Stipend, net of tax	-
Ed Humphries	Monthly payroll	1,853.76
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 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	69.26
Tony FD Helms	Stipend, net of tax; 1 meeting	46.17
Travelers	Workers comp insurance for 13-14	1,124.00
Union County Public Works	Solid waste fee for 12-13	8,000.00
Centralina Council of Govt	Land use ordinance assistance	1,001.00
N-Focus	Town planning study	2,355.39
Internal Revenue Service	Monthly payroll taxes	
Verizon Wireless	Ed Humphries cell phone	107.63
Clark, Griffin, McCollum	Retainer and other legal	950.00
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Locate Plus	Locate social security numbers for delinquent taxpayers	25.00
Frontier Phone	Telephone bill	203.96
Enquirer Journal	Advertising for 13-14 Budget public hearing	62.19
Total amounts to be spent		20,558.24