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06/28/13

Accrual Basis

Town of Fairview

Balance Sheet

As of June 30, 2013

	Jun 30, 13
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	1,180,890.91
Total Checking/Savings	1,180,890.91
Other Current Assets	
Franchise Tax Receivable	35,221.14
Interest income receivable	7,000.00
Investments	
Investments NCCMT	379.26
Total Investments	379.26
Prepaid insurance	1,124.00
Sales Tax Receivable	3,310.65
Taxes receivable	7,585.93
Total Other Current Assets	54,620.98
Total Current Assets	1,235,511.89
Fixed Assets	
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
Total Fixed Assets	222,897.86
TOTAL ASSETS	1,458,409.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,000.00
Total Accounts Payable	8,000.00
Other Current Liabilities	
Deferred revenue - ad valorem	7,585.93
Total Other Current Liabilities	7,585.93
Total Current Liabilities	15,585.93
Total Liabilities	15,585.93
Equity	
Equity	
Fixed assets	222,897.86
Total Fund Balance	931,159.12
Total Equity	1,154,056.98
Retained Earnings	98,036.84
Net Income	190,730.00
Total Equity	1,442,823.82
TOTAL LIABILITIES & EQUITY	1,458,409.75

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Cash Basis

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

	Jul '12 - Jun...	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	77,351.46	75,000.00	2,351.46
Cable TV franchise taxes	2,759.00	2,759.00	
Fund balance appropriated		-184,972.00	184,972.00
Interest on delinquent taxes	374.24	886.00	-511.76
Investment income	7,402.77	7,375.00	27.77
Motor vehicle taxes	6,597.17	6,500.00	97.17
Prior year ad Valorem			
Tax 2009	21.60		
Tax 2010	246.22	1,000.00	-753.78
Tax 2011	860.00		
Prior year ad Valorem - Other	769.77		
Total Prior year ad Valorem	1,897.59	1,000.00	897.59
Sales and use tax	21,134.26	21,000.00	134.26
Utility Franchise taxes	230,837.63	227,300.00	3,537.63
Zoning fees	3,800.00	3,500.00	300.00
Total Income	352,154.12	160,348.00	191,806.12
Expense			
Advertising and Promotion	1,032.31	1,050.00	-17.69
Audit fees	6,200.00	6,200.00	
Bank Service Charges	107.08	100.00	7.08
Capital outlay	4,360.00	4,360.00	
Collection fees	1,284.55	1,265.00	19.55
Computer and Internet Expenses	1,693.32	1,650.00	43.32
Dues and Subscriptions	4,227.00	4,230.00	-3.00
Economic Development board	7,500.00	7,500.00	
Education	125.00	125.00	
Elections expense	620.25	620.00	0.25
Insurance Expense	4,919.72	4,920.00	-0.28
Legal fees	9,814.52	9,300.00	514.52
Office Supplies	2,008.31	1,750.00	258.31
Payroll Expenses	18,126.99	18,400.00	-273.01
Payroll taxes	4,498.57	4,212.00	286.57
Planning and zoning	36,653.16	36,653.00	0.16
Postage and Delivery	15.60	20.00	-4.40
Professional Fees	12,754.39	12,443.00	311.39
Public Safety	30,000.00	30,000.00	
Rent Expense	3,000.00	3,000.00	
Solid Waste Manage cost share	8,000.00	8,000.00	
Telephone Expense	4,045.76	4,100.00	-54.24
Travel Expense	437.59	450.00	-12.41
Total Expense	161,424.12	160,348.00	1,076.12
Net Ordinary Income	190,730.00		190,730.00
Net Income	190,730.00		190,730.00

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Accrual Basis

Town of Fairview
Transactions by Account
 As of June 30, 2013

Type	Date	Num	Name	Memo	Debit	Credit
American Community Bank						
Check	06/10/2013	3292	Travelers	Prepaid wc insurance		1,124.00
Check	06/10/2013	3293	Union County Publi...	12-13 Solid Waste invoice		8,000.00
Check	06/10/2013	3294	Fairview VFD and R...	Public safety		2,500.00
Check	06/10/2013	3295	Fairview VFD and R...	June rent		250.00
Check	06/10/2013	3296	Centralina Council ...	Land Use Ordinance assis...		1,001.00
Check	06/10/2013	3297	Locate Plus	May invoice		25.00
Check	06/10/2013	3298	Edward D Humphries	Expense reimbursement		210.42
Check	06/10/2013	3299	N Focus	Town planning study		2,355.39
Check	06/10/2013		Verizon Wireless	Ed's wireless phone		107.63
Check	06/10/2013	3300	Darrell H. Baucom	expense reimbursement		78.90
Paycheck	06/10/2013	100961	Darrell H. Baucom			539.55
Paycheck	06/10/2013	100958	Arnold J Price			138.53
Paycheck	06/10/2013	100959	Basil B Haigler			138.53
Paycheck	06/10/2013	100960	Bradley W Purser			138.53
Paycheck	06/10/2013	100962	Edward D Humphries			1,853.76
Paycheck	06/10/2013	100963	Edwin E Shaver, III			46.17
Paycheck	06/10/2013	100964	Elizabeth B Long			184.70
Paycheck	06/10/2013	100965	Jerry C. Clontz			161.61
Paycheck	06/10/2013	100966	Jesse L Hargett			46.18
Paycheck	06/10/2013	100967	John H. Crowell			46.18
Paycheck	06/10/2013	100968	Nancy H Randall			46.18
Paycheck	06/10/2013	100969	Patricia H. Kindley			46.18
Paycheck	06/10/2013	100970	Patricia L Freeman			46.18
Paycheck	06/10/2013	100971	Phillip C Thomas			69.26
Paycheck	06/10/2013	100972	Tony FD Helms			46.17
Check	06/10/2013	3301	Enquirer Journal	Advertising for Public hear...		62.19
Check	06/10/2013	3302	Clark, Griffin and M...	Legal fees for June		950.00
Check	06/10/2013		Frontier Telephone			203.96
Check	06/10/2013	3303	Edward D Humphries	Ink toner and office supplies		142.04
Deposit	06/14/2013			Deposit	1,758.59	
Deposit	06/14/2013			Deposit	78,543.68	
Liability C...	06/15/2013	To Print	IRS	55-0789092		1,543.24
Liability C...	06/15/2013	To Print	NC Dept of Revenue_	600391020		548.00
Deposit	06/15/2013			Deposit	727.89	
Deposit	06/15/2013			Deposit	644.46	
Deposit	06/21/2013			Deposit	150.00	
Total American Community Bank					81,824.62	22,649.48
TOTAL					81,824.62	22,649.48

Town of Fairview
 Pending Bills to be Paid
 8-Jul-13

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	
Darrell Baucom	Reimburse for internet and travel	70.43
Arnold Price	Stipend, net of tax	138.52
BB Haigler	Stipend, net of tax	138.52
Bill Thomas	Stipend, net of tax	
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	11 hours	549.51
Elizabeth Rabb	Stipend, net of tax	
Ed Humphries	Monthly payroll	2,049.29
Edwin Shaver	Stipend, net of tax	46.18
Elizabeth Long	Stipend, net of tax	184.70
Hazel G. Black	Stipend, net of tax	
Jerry Clontz	Stipend, net of tax	161.62
Jesse Hargett	Stipend, net of tax	46.17
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	69.27
Tony FD Helms	Stipend, net of tax; 1 meeting	46.18
Web Building Solutions	3rd qtr hosting fee	44.85
NC League of Municipaliites	Dues for 13-14	3,811.00
N-Focus	Town planning study	2,355.39
Internal Revenue Service	Monthly payroll taxes	1,629.62
Verizon Wireless	Ed Humphries cell phone	107.63
Clark, Griffin, McCollum	Retainer and other legal	712.50
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	203.84
Interlocal Risk Financing	Property and casualty insurance	4,091.02
N-Focus	Expenses	41.55
Enquirer Journal	Advertising for Public Hearing	129.36
School of Government Foundation	Dues for 13-14	377.00
Total amounts to be spent		20,077.35