

**Town of Fairview**  
**Balance Sheet**  
 As of January 31, 2014

	Jan 31, 14
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
American Community Bank	1,208,178.06
Total Checking/Savings	1,208,178.06
Other Current Assets	
Franchise Tax Receivable	35,143.20
Investments	
Investments NCCMT	439.29
Total Investments	439.29
Sales Tax Receivable	3,722.37
Taxes receivable	7,672.93
Total Other Current Assets	46,977.79
Total Current Assets	1,255,155.85
Fixed Assets	
Accumulated Depreciation	-19,798.50
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	239,732.75
<b>TOTAL ASSETS</b>	<b>1,494,888.60</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,000.00
Total Accounts Payable	8,000.00
Other Current Liabilities	
Accrued payroll	4,504.02
Deferred revenue - ad valorem	7,672.93
Payroll Liabilities	153.10
Total Other Current Liabilities	12,330.05
Total Current Liabilities	20,330.05
Total Liabilities	20,330.05
Equity	
Equity	
Fixed assets	222,897.86
Total Fund Balance	1,029,195.96
Total Equity	1,252,093.82
Retained Earnings	181,766.42
Net Income	40,698.31
Total Equity	1,474,558.55
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,494,888.60</b>

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2013 through January 2014**

	Jul '13 - Jan 14	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	57,224.56	76,000.00	-18,775.44
Cable TV franchise taxes	1,404.00	2,800.00	-1,396.00
Fund balance appropriated		-68,205.00	68,205.00
Interest on delinquent taxes	183.62		183.62
Investment income	295.51		295.51
Motor vehicle taxes	6,379.16	6,000.00	379.16
<b>Prior year ad Valorem</b>			
Tax 2010	187.60		
Tax 2011	227.45		
Tax 2012	648.87		
Prior year ad Valorem - Other	308.88		
<b>Total Prior year ad Valorem</b>	1,372.80		
Sales and use tax	12,979.07	21,600.00	-8,620.93
Utility Franchise taxes	75,095.41	160,000.00	-84,904.59
Zoning fees	2,850.00	4,000.00	-1,150.00
<b>Total Income</b>	157,784.13	202,195.00	-44,410.87
<b>Expense</b>			
Advertising and Promotion	641.78	1,200.00	-558.22
Audit fees	3,801.00	6,200.00	-2,399.00
Capital outlay		3,150.00	-3,150.00
Collection fees	993.80	1,300.00	-306.20
Computer and Internet Expenses	1,304.50	3,800.00	-2,495.50
Dues and Subscriptions	4,563.00	4,575.00	-12.00
Education		250.00	-250.00
Elections expense	2,446.64	4,500.00	-2,053.36
Grants		10,000.00	-10,000.00
Insurance Expense	6,280.02	5,500.00	780.02
Legal fees	4,005.09	7,200.00	-3,194.91
Maintenance/Renovations	1,227.63	300.00	927.63
Meals and Entertainment	17.75		
Miscellaneous Expense	175.00		
Office Supplies	1,537.83	2,915.00	-1,377.17
Payroll Expenses	12,702.27	21,917.00	-9,214.73
Payroll taxes	3,044.99	4,739.00	-1,694.01
Planning and zoning	23,325.33	39,986.00	-16,660.67
Postage and Delivery		200.00	-200.00
Printing and Reproduction		250.00	-250.00
Professional Fees	28,798.22	38,613.00	-9,814.78
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	2,384.72	4,000.00	-1,615.28
Training fees	400.00		
Travel Expense	186.25	600.00	-413.75
<b>Total Expense</b>	117,085.82	202,195.00	-85,109.18
<b>Net Ordinary Income</b>	40,698.31		40,698.31
<b>Net Income</b>	40,698.31		40,698.31

**Town of Fairview**  
**Transactions by Account**  
 As of January 31, 2014

01/31/14

Accrual Basis

Type	Date	Num	Name	Memo	Debit	Credit	Balance
<b>American Community Bank</b>							
Check	01/10/2014	3371	UNC School of Govt	Training for John Biggers		400.00	1,200,971.32
Check	01/10/2014	3372	Union County Board of Ele...	Cost for November 2013 election		2,446.64	1,198,124.68
Check	01/10/2014	3373	Site Solutions	Assistance with PARTF grant applic...		1,500.00	1,196,624.68
Check	01/10/2014	3374	Web Building Solutions	Hosting fee plus Domain name fee		184.85	1,196,439.83
Check	01/10/2014	3375	Edward D Humphries	Office, copying and postage expense		130.68	1,196,309.15
Check	01/10/2014	3376	Computer Network	Computer support for November and...		485.00	1,195,824.15
Check	01/10/2014	3377	Clark, Griffin and McCollum	Legal retainer for November and Jan...		727.00	1,195,097.15
Check	01/10/2014	3378	Enquirer Journal	Advertising for public hearing		119.40	1,194,977.75
Check	01/10/2014	3379	Fairview VFD and Rescue	Public safety		2,500.00	1,192,477.75
Check	01/10/2014	3380	Fairview VFD and Rescue	Monthly rent for January		250.00	1,192,227.75
Check	01/10/2014	3381	N Focus	Monthly payment for planning study ...		2,367.37	1,189,860.38
Check	01/10/2014	3382	Darrell H. Baucom	reimburse expenses		70.20	1,189,790.18
Paycheck	01/10/2014	1010...	John A Biggers, Jr.			138.52	1,189,651.66
Paycheck	01/10/2014	1010...	Arnold J Price			138.52	1,189,513.14
Paycheck	01/10/2014	1010...	Bradley W Purser			138.52	1,189,374.62
Paycheck	01/10/2014	1010...	Darrell H. Baucom			558.51	1,188,816.11
Paycheck	01/10/2014	1010...	Edward D Humphries			2,100.27	1,186,715.84
Paycheck	01/10/2014	1010...	Elizabeth B Long			184.70	1,186,531.14
Paycheck	01/10/2014	1010...	Jerry C. Clontz			161.61	1,186,369.53
Paycheck	01/10/2014	1010...	Jesse L Hargett			46.17	1,186,323.36
Paycheck	01/10/2014	1010...	John T Phifer			46.17	1,186,277.19
Paycheck	01/10/2014	1010...	Nancy H Randall			46.17	1,186,231.02
Paycheck	01/10/2014	1010...	Patricia H. Kindley			46.17	1,186,184.85
Paycheck	01/10/2014	1010...	Patricia L. Freeman			46.17	1,186,138.68
Paycheck	01/10/2014	1010...	Phillip C Thomas			69.26	1,186,069.42
Paycheck	01/10/2014	1010...	Tony FD Helms			46.17	1,186,023.25
Liability Check	01/10/2014	To Pr...	IRS	55-0789092		1,618.08	1,184,405.17
Deposit	01/15/2014			Deposit	19,772.88		1,204,178.05
Deposit	01/15/2014			Deposit	839.11		1,205,017.16
Deposit	01/15/2014			Deposit	623.78		1,205,640.94
Deposit	01/15/2014			Deposit	1,632.83		1,207,273.77
Deposit	01/16/2014			Deposit	650.00		1,207,923.77
Check	01/27/2014		Frontier Telephone	Monthly phone bill		207.33	1,207,716.44
Deposit	01/27/2014			Deposit	461.62		1,208,178.06
<b>Total American Community Bank</b>					<b>23,980.22</b>	<b>16,773.48</b>	<b>1,208,178.06</b>
<b>TOTAL</b>					<b>23,980.22</b>	<b>16,773.48</b>	<b>1,208,178.06</b>

Town of Fairview  
 Pending Bills to be Paid  
 10-Feb-14

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	109.77
Darrell Baucom	Reimburse for internet and travel	78.60
Arnold Price	Stipend, net of tax	138.53
Bill Thomas	Stipend, net of tax	-
Bradley Purser	Stipend, net of tax	138.53
Darrell Baucom	12.5 hours	634.68
Elizabeth Rabb	Stipend, net of tax	-
Ed Humphries	Monthly payroll	2,100.29
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 Biggers, Jr.	Stipend, net of tax	138.53
John Crowell	Stipend, net of tax	46.17
John Phifer	Stipend, net of tax	46.18
Nancy Randall	Stipend, net of tax	46.18
Patricia Kindley	Stipend, net of tax	46.18
Patricia Freeman	Stipend, net of tax	-
Pennie Philemon	Stipend, net of tax	-
Phillip Thomas	Stipend, net of tax	69.26
Tony FD Helms	Stipend, net of tax; 1 meeting	46.18
N-Focus	Town planning study	2,355.39
Internal Revenue Service	Monthly payroll taxes	1,638.14
Verizon Wireless	Ed Humphries cell phone	
Clark, Griffin, McCollum	February legal retainer and various fees	637.50
Enquirer Journal	Public hearing advertising	263.68
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	207.33
Compunet World	Computer support for January	200.00
Union County	Fire fee	10.00
Site Solutions	Assistance with applying for PARTF Grant	3,000.00
RLI	Bond for Land Use Administrator	100.00
Total amounts to be spent		15,239.78