

**Town of Fairview
 Balance Sheet
 As of August 29, 2014**

	Aug 29, 14
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	219,276.06
Bank of NC	1,001,058.08
Total Checking/Savings	1,220,334.14
Other Current Assets	
Franchise Tax Receivable	35,143.20
Investments	
Investments NCCMT	902.35
Total Investments	902.35
Sales Tax Receivable	3,722.37
Taxes receivable	6,739.99
Total Other Current Assets	46,507.91
Total Current Assets	1,266,842.05
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
TOTAL ASSETS	1,506,574.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	16,000.00
Total Accounts Payable	16,000.00
Other Current Liabilities	
Accrued payroll	4,504.02
Deferred revenue - ad valorem	7,672.93
Payroll Liabilities	301.60
Total Other Current Liabilities	12,478.55
Total Current Liabilities	28,478.55
Total Liabilities	28,478.55
Equity	
Equity	
Fixed assets	222,897.86
Total Fund Balance	1,029,195.96
Total Equity	1,252,093.82
Retained Earnings	258,628.12
Net Income	-32,625.69
Total Equity	1,478,096.25
TOTAL LIABILITIES & EQUITY	1,506,574.80

Town of Fairview
Profit & Loss Budget vs. Actual
July 1 through August 29, 2014

	Jul 1 - Aug 29, 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	205.98	75,200.00	-74,994.02
Cable TV franchise taxes	659.00	2,800.00	-2,141.00
Fund balance appropriated		-69,456.00	69,456.00
Interest on delinquent taxes	44.26		44.26
Investment income	435.06		435.06
Motor vehicle taxes	737.58	5,820.00	-5,082.42
Sales and use tax	3,892.54	24,000.00	-20,107.46
Utility Franchise taxes		146,000.00	-146,000.00
Zoning fees	475.00	4,500.00	-4,025.00
Total Income	6,449.42	188,864.00	-182,414.58
Expense			
Advertising and Promotion	109.44	1,200.00	-1,090.56
Audit fees		6,400.00	-6,400.00
Bank Service Charges	28.20		28.20
Collection fees	52.83	1,250.00	-1,197.17
Computer and Internet Expenses	149.85	1,800.00	-1,650.15
Dues and Subscriptions	4,521.00	4,900.00	-379.00
Economic Development board	7,500.00	7,500.00	
Education		1,000.00	-1,000.00
Elections expense		2,500.00	-2,500.00
Grants	1,500.00	10,000.00	-8,500.00
Insurance Expense	5,161.13	6,400.00	-1,238.87
Legal fees	825.00	7,200.00	-6,375.00
Maintenance/Renovations		500.00	-500.00
Media Resources		5,000.00	-5,000.00
Miscellaneous Expense	-46.17		-46.17
Office Supplies	124.75	2,400.00	-2,275.25
Park Maintenance		10,000.00	-10,000.00
Payroll Expenses	3,454.28	25,530.00	-22,075.72
Payroll taxes	784.62	4,850.00	-4,065.38
Planning and zoning	6,805.66	40,834.00	-34,028.34
Professional Fees	1,913.94	3,600.00	-1,686.06
Public Safety	5,000.00	30,000.00	-25,000.00
Rent Expense	500.00	3,000.00	-2,500.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	464.00	4,000.00	-3,536.00
Travel Expense	226.58	1,000.00	-773.42
Total Expense	39,075.11	188,864.00	-149,788.89
Net Ordinary Income	-32,625.69		-32,625.69
Net Income	-32,625.69		-32,625.69

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Accrual Basis

Town of Fairview
Transactions by Account
As of August 29, 2014

Type	Date	Num	Name	Memo	Debit	Credit	Balance
American Community Bank							
Check	08/11/2014	3447	Fairview VFD and R...	Public safety		2,500.00	226,419.36
Check	08/11/2014	3448	Fairview VFD and R...	rent		250.00	223,919.36
Check	08/11/2014	3449	N Focus	additional expenses for plannin...		1,326.26	222,343.10
Check	08/11/2014	3450	Computer Networkd	Hosting for month of July		200.00	222,143.10
Check	08/11/2014	3451	Clark, Griffin and Mc...	retainer and research		450.00	221,693.10
Check	08/11/2014	3452	Edward D Humphries	expense reimbursement		38.51	221,654.59
Paycheck	08/11/2014	101160	Darrell H. Baucom			674.11	220,980.48
Paycheck	08/11/2014	101158	Arnold J Price			138.53	220,841.95
Paycheck	08/11/2014	101159	Bradley W Purser			138.53	220,703.42
Paycheck	08/11/2014	101161	Edward D Humphries			2,150.51	218,552.91
Paycheck	08/11/2014	101162	Elizabeth B Long			184.70	218,368.21
Paycheck	08/11/2014	101163	Jerry C. Clontz			161.61	218,206.60
Paycheck	08/11/2014	101164	John A Biggers, Jr.			138.53	218,068.07
Paycheck	08/11/2014	101165	Patricia L Freeman			46.17	218,021.90
Check	08/11/2014	3453	Darrell H. Baucom	Expense reimbursement		87.00	217,934.90
Liability Check	08/11/2014	To Print	IRS	55-0789092		1,609.18	216,325.72
Deposit	08/11/2014			Deposit	659.00		216,984.72
Check	08/11/2014	3454	Enquirer Journal	Advertising for public hearing		109.44	216,875.28
Check	08/11/2014	3455	UNC School of Govt	14/15 dues		390.00	216,485.28
General Journal	08/11/2014	aje-17		Void check 101149 to Jesse Ha...	46.17		216,531.45
Deposit	08/15/2014			Deposit	2,029.85		218,561.30
Deposit	08/15/2014			Deposit	229.58		218,790.88
Deposit	08/15/2014			Deposit	31.90		218,822.78
Check	08/25/2014		Frontier Telephone	Land line phone		164.36	218,658.42
Deposit	08/25/2014			Deposit	617.64		219,276.06
Total American Community Bank					3,614.14	10,757.44	219,276.06
TOTAL					3,614.14	10,757.44	219,276.06

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

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	53.63
Darrell Baucom	Reimburse for internet and travel	70.20
Arnold Price	Stipend, net of tax	138.52
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	10 hours	518.54
Elizabeth Rabb	Stipend, net of tax	
Ed Humphries	Monthly payroll	2,150.52
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	46.18
John Biggers, Jr.	Stipend, net of tax	138.52
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	46.17
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	46.18
Internal Revenue Service	Monthly payroll taxes	1,633.16
Verizon Wireless	Ed Humphries cell phone	
Clark, Griffin, McCollum	Legal retainer and various fees	562.50
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	164.36
Compunet World	Computer support	370.00
Jesse Hargett	Replacement check for damaged check	46.17
Travelers	Additional premium related to workers comp audit	357.00
Union County	Fire fee	10.00
Union County Public Works	Piedmont solid waste cost sharing for 12/13	8,000.00
Moyer, Smith, Roller	Audit installment for 13/14	1,117.50
One Source Document Solutions	Laserfiche annual support renewal	400.00
Total amounts to be spent		19,311.77