

Town of Fairview
Balance Sheet
 As of October 4, 2014

Oct 4, 14

ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	243,534.27
Bank of NC	1,001,483.28
Total Checking/Savings	1,245,017.55
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	6,661.64
Total Other Current Assets	46,429.56
Total Current Assets	1,291,447.11
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	1,531,179.86
LIABILITIES & EQUITY	
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	452.40
Total Other Current Liabilities	12,629.35
Total Current Liabilities	20,629.35
Total Liabilities	20,629.35
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	-171.43
Total Equity	1,510,550.51
TOTAL LIABILITIES & EQUITY	1,531,179.86

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 Accrual Basis

Town of Fairview
Profit & Loss Budget vs. Actual
 July 1 through October 4, 2014

	Jul 1 - Oct 4, 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	5,464.26	75,200.00	-69,735.74
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	72.66		72.66
Investment income	876.31		876.31
Motor vehicle taxes	1,378.13	5,820.00	-4,441.87
Sales and use tax	6,131.16	24,000.00	-17,868.84
Utility Franchise taxes	35,431.39	146,000.00	-110,568.61
Zoning fees	725.00	4,500.00	-3,775.00
Total Income	50,737.91	188,864.00	-138,126.09
Expense			
Advertising and Promotion	109.44	1,200.00	-1,090.56
Audit fees	1,117.50	6,400.00	-5,282.50
Bank Service Charges	52.73		52.73
Collection fees	145.06	1,250.00	-1,104.94
Computer and Internet Expenses	194.85	1,800.00	-1,605.15
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	5,518.13	6,400.00	-881.87
Legal fees	1,387.50	7,200.00	-5,812.50
Maintenance/Renovations		500.00	-500.00
Media Resources		5,000.00	-5,000.00
Miscellaneous Expense	10.00		10.00
Office Supplies	178.38	2,400.00	-2,221.62
Park Maintenance		10,000.00	-10,000.00
Payroll Expenses	5,217.58	25,530.00	-20,312.42
Payroll taxes	1,179.70	4,850.00	-3,670.30
Planning and zoning	10,208.49	40,834.00	-30,625.51
Professional Fees	2,682.94	3,600.00	-917.06
Public Safety	7,500.00	30,000.00	-22,500.00
Rent Expense	750.00	3,000.00	-2,250.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	884.26	4,000.00	-3,115.74
Travel Expense	251.78	1,000.00	-748.22
Total Expense	50,909.34	188,864.00	-137,954.66
Net Ordinary Income	-171.43		-171.43
Net Income	-171.43		-171.43

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 Accrual Basis

**Town of Fairview
 Transactions by Account
 As of October 4, 2014**

Type	Date	Num	Name	Memo	Debit	Credit	Balance	
American Community Bank							219,384.06	
General Journal	09/08/2014	aje-18		Reissue check 101166 for destroy...		46.17	219,337.89	
Paycheck	09/08/2014	101169	Darrell H. Baucom			518.54	218,819.35	
Paycheck	09/08/2014	101167	Arnold J Price			138.52	218,680.83	
Paycheck	09/08/2014	101168	Bradley W Purser			138.52	218,542.31	
Paycheck	09/08/2014	101170	Edward D Humphries			2,150.52	216,391.79	
Paycheck	09/08/2014	101171	Elizabeth B Long			184.70	216,207.09	
Paycheck	09/08/2014	101172	Jerry C. Clontz			161.61	216,045.48	
Paycheck	09/08/2014	101173	Jesse L Hargett			46.18	215,999.30	
Paycheck	09/08/2014	101174	John A Biggers, Jr.			138.52	215,860.78	
Paycheck	09/08/2014	101175	John H. Crowell			46.17	215,814.61	
Paycheck	09/08/2014	101176	John T Phifer			46.18	215,768.43	
Paycheck	09/08/2014	101177	Nancy H Randall			46.18	215,722.25	
Paycheck	09/08/2014	101178	Patricia H. Kindley			46.17	215,676.08	
Paycheck	09/08/2014	101179	Phillip C Thomas			69.26	215,606.82	
Paycheck	09/08/2014	101180	Tony FD Helms			46.18	215,560.64	
Check	09/08/2014	3456	Travelers	13/14 wc audit		357.00	215,203.64	
Check	09/08/2014	3457	Computer Networkd	Computer support		370.00	214,833.64	
Check	09/08/2014	3458	Edward D Humphries	reimburse copy expense		53.63	214,780.01	
Check	09/08/2014	3459	Fairview VFD and R...	Monthly rent		250.00	214,530.01	
Check	09/08/2014	3460	Fairview VFD and R...			2,500.00	212,030.01	
Check	09/08/2014	3461	Union County	Fire fee		10.00	212,020.01	
Check	09/08/2014	3462	Union County Public...			8,000.00	204,020.01	
Check	09/08/2014	3463	Moyer, Smith & Roller	13/14 audit		1,117.50	202,902.51	
Check	09/08/2014	3464	One Source Docum...	Annual support		400.00	202,502.51	
Check	09/08/2014	3465	Darrell H. Baucom	expense reimbursement		70.20	202,432.31	
Check	09/08/2014	3466	Clark, Griffin and M...	legal fees for September		562.50	201,869.81	
Liability Check	09/09/2014	To Print	IRS	55-0789092		1,633.16	200,236.65	
Deposit	09/15/2014			Deposit	5,292.01		205,528.66	
Deposit	09/15/2014			Deposit	2,238.62		207,767.28	
Deposit	09/15/2014			Deposit	35,431.39		243,198.67	
Check	09/17/2014		Verizon Wireless			127.93	243,070.74	
Deposit	09/22/2014			Deposit	621.34		243,692.08	
Check	09/25/2014		Frontier Telephone			164.36	243,527.72	
Deposit	09/30/2014			Interest	6.55		243,534.27	
Total American Community Bank						43,589.91	19,439.70	243,534.27
TOTAL						43,589.91	19,439.70	243,534.27

Town of Fairview
 Pending Bills to be Paid
 13-Oct-14

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	112.86
Darrell Baucom	Reimburse for internet and travel	87.00
Arnold Price	Stipend, net of tax	138.53
Bradley Purser	Stipend, net of tax	138.53
Darrell Baucom	10 hours	518.55
Elizabeth Rabb	Stipend, net of tax	
Ed Humphries	Monthly payroll	2,150.51
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	46.17
John Biggers, Jr.	Stipend, net of tax	138.53
John Crowell	Stipend, net of tax	
John Phifer	Stipend, net of tax	46.17
Nancy Randall	Stipend, net of tax	
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	46.17
Internal Revenue Service	Monthly payroll taxes	1,617.84
Verizon Wireless	Ed Humphries cell phone	
Clark, Griffin, McCollum	Legal retainer and conference expenses (282.45)	792.45
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	164.53
Compunet World	Computer support 200; new computer and set-up	1,490.76
NC Dept of Revenue	Quarterly payroll taxes	447.00
Web Building Solutions	Fourth quarter hosting fee	59.85
Moyer, Smith, Roller	Audit installment for 13/14	3,682.50
Garcia Forest Service, LLC	Herbicide spraying	1,450.00
Total amounts to be spent		16,339.70