

Town of Fairview
Balance Sheet
 As of October 31, 2014

	Oct 31, 14
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	236,418.87
Bank of NC	1,001,894.93
Total Checking/Savings	1,238,313.80
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	6,648.93
Total Other Current Assets	46,416.85
Total Current Assets	1,284,730.65
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	1,524,463.40
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	156.20
Total Other Current Liabilities	12,333.15
Total Current Liabilities	20,333.15
Total Liabilities	20,333.15
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	-6,591.69
Total Equity	1,504,130.25
TOTAL LIABILITIES & EQUITY	1,524,463.40

Town of Fairview

Profit & Loss Budget vs. Actual

July through October 2014

	Jul - Oct 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	9,603.28	75,200.00	-65,596.72
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	82.04		
Investment income	1,287.96		1,287.96
Motor vehicle taxes	1,944.47	5,820.00	-3,875.53
Sales and use tax	8,132.68	24,000.00	-15,867.32
Utility Franchise taxes	35,431.39	146,000.00	-110,568.61
Zoning fees	1,075.00	4,500.00	-3,425.00
Total Income	58,215.82	188,864.00	-130,648.18
Expense			
Advertising and Promotion	109.44	1,200.00	-1,090.56
Audit fees	2,682.50	6,400.00	-3,717.50
Bank Service Charges	52.73		52.73
Collection fees	230.49	1,250.00	-1,019.51
Computer and Internet Expenses	299.70	1,800.00	-1,500.30
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	2,179.95	7,200.00	-5,020.05
Maintenance/Renovations		500.00	-500.00
Media Resources		5,000.00	-5,000.00
Miscellaneous Expense	10.00		10.00
Office Supplies	1,468.74	2,400.00	-931.26
Park Maintenance	1,450.00	10,000.00	-8,550.00
Payroll Expenses	6,880.88	25,530.00	-18,649.12
Payroll taxes	1,567.12	4,850.00	-3,282.88
Planning and zoning	13,611.32	40,834.00	-27,222.68
Professional Fees	2,882.94	3,600.00	-717.06
Public Safety	10,000.00	30,000.00	-20,000.00
Rent Expense	1,000.00	3,000.00	-2,000.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	1,048.79	4,000.00	-2,951.21
Travel Expense	293.78	1,000.00	-706.22
Total Expense	64,807.51	188,864.00	-124,056.49
Net Ordinary Income	-6,591.69		-6,591.69
Net Income	-6,591.69		-6,591.69

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 10/31/14
 Accrual Basis

Town of Fairview Transactions by Account As of October 31, 2014

Type	Date	Num	Name	Memo	Debit	Credit	Balance
American Community Bank							243,884.27
Check	10/13/2014	3467	Clark, Griffin and M...	Legal fees and conference expenses		792.45	243,091.82
Check	10/13/2014	3468	Web Building Soluti...	4th qtr hosting fee		59.85	243,031.97
Check	10/13/2014	3469	Computer Networkd			1,490.36	241,541.61
Check	10/13/2014	3470	Moyer, Smith & Roller	2nd installmenb of audit		1,565.00	239,976.61
Check	10/13/2014	3471	Garcia Forest Servi...	Park maintenance		1,450.00	238,526.61
Check	10/13/2014	3472	Fairview VFD and R...	Monthly rent		250.00	238,276.61
Check	10/13/2014	3473	Fairview VFD and R...			2,500.00	235,776.61
Paycheck	10/13/2014	101181	Arnold J Price			138.53	235,638.08
Paycheck	10/13/2014	101182	Bradley W Purser			138.53	235,499.55
Paycheck	10/13/2014	101183	Darrell H. Baucom			518.55	234,981.00
Paycheck	10/13/2014	101184	Edward D Humphries			2,150.51	232,830.49
Paycheck	10/13/2014	101185	Elizabeth B Long			184.70	232,645.79
Paycheck	10/13/2014	101186	Jerry C. Clontz			161.61	232,484.18
Paycheck	10/13/2014	101187	Jesse L Hargett			46.17	232,438.01
Paycheck	10/13/2014	101188	John A Biggers, Jr.			138.53	232,299.48
Paycheck	10/13/2014	101189	John T Phifer			46.17	232,253.31
Paycheck	10/13/2014	101190	Patricia H. Kindley			46.18	232,207.13
Paycheck	10/13/2014	101191	Phillip C Thomas			69.26	232,137.87
Paycheck	10/13/2014	101192	Tony FD Helms			46.17	232,091.70
Check	10/13/2014	3474	Darrell H. Baucom	expense reimbursemenb		87.00	232,004.70
Liability Check	10/14/2014	To Print	IRS	55-0789092		1,617.84	230,386.86
Liability Check	10/14/2014	To Print	NC Dept of Revenue_	600391020		447.00	229,939.86
Deposit	10/17/2014			Deposit	538.62		230,478.48
Deposit	10/17/2014			Deposit	4,103.40		234,581.88
Deposit	10/17/2014			Deposit	2,001.52		236,583.40
Check	10/27/2014		Frontier Telephone	Monthly phone bill draft		164.53	236,418.87
Total American Community Bank					6,643.54	14,108.94	236,418.87
TOTAL					6,643.54	14,108.94	236,418.87

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

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	184.15
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	13 hours	674.10
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	161.62
Jesse Hargett	Stipend, net of tax	46.18
John Biggers, Jr.	Stipend, net of tax	138.52
John Crowell	Stipend, net of tax	46.18
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	
Pennie Philemon	Stipend, net of tax	
Phillip Thomas	Stipend, net of tax	69.26
Tony FD Helms	Stipend, net of tax	
Internal Revenue Service	Monthly payroll taxes	1,643.66
Verizon Wireless	Ed Humphries cell phone	
Clark, Griffin, McCollum	Legal retainer, etc	375.00
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	164.53
Compunet World	Computer support	200.00
Enquirer Journal	Public hearing advertising	134.32
RLI	Bond for finance officer	175.00
Jerry Clontz	Travel expense for NRPA Congress	124.20
Total amounts to be spent		9,661.51