

Town of Fairview
Balance Sheet
 As of November 30, 2014

Nov 30, 14

ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	236,368.77
Bank of NC	1,002,320.48
Total Checking/Savings	<u>1,238,689.25</u>
Other Current Assets	
Franchise Tax Receivable	35,143.20
Investments	
Investments NCCMT	902.35
Total Investments	<u>902.35</u>
Sales Tax Receivable	3,722.37
Taxes receivable	6,597.06
Total Other Current Assets	<u>46,364.98</u>
Total Current Assets	<u>1,285,054.23</u>
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	<u>239,732.75</u>
TOTAL ASSETS	<u><u>1,524,786.98</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,000.00
Total Accounts Payable	<u>8,000.00</u>
Other Current Liabilities	
Accrued payroll	4,504.02
Deferred revenue - ad valorem	7,672.93
Payroll Liabilities	307.00
Total Other Current Liabilities	<u>12,483.95</u>
Total Current Liabilities	<u>20,483.95</u>
Total Liabilities	<u>20,483.95</u>
Equity	
Equity	
Fixed assets	222,897.86
Total Fund Balance	1,029,195.96
Total Equity	<u>1,252,093.82</u>
Retained Earnings	258,628.12
Net Income	-6,418.91
Total Equity	<u>1,504,303.03</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,524,786.98</u></u>

Town of Fairview
Profit & Loss Budget vs. Actual
 July through November 2014

	Jul - Nov 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	17,744.50	75,200.00	-57,455.50
Cable TV franchise taxes	1,481.00	2,800.00	-1,319.00
Fund balance appropriated		-69,456.00	69,456.00
Interest on delinquent taxes	99.36		
Investment income	1,726.77		1,726.77
Motor vehicle taxes	2,626.12	5,820.00	-3,193.88
Sales and use tax	10,168.49	24,000.00	-13,831.51
Utility Franchise taxes	35,431.39	146,000.00	-110,568.61
Zoning fees	1,425.00	4,500.00	-3,075.00
Total Income	70,702.63	188,864.00	-118,161.37
Expense			
Advertising and Promotion	243.76	1,200.00	-956.24
Audit fees	4,800.00	6,400.00	-1,600.00
Bank Service Charges	52.73		52.73
Collection fees	373.92	1,250.00	-876.08
Computer and Internet Expenses	344.70	1,800.00	-1,455.30
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	5,693.13	6,400.00	-706.87
Legal fees	2,554.95	7,200.00	-4,645.05
Maintenance/Renovations		500.00	-500.00
Media Resources		5,000.00	-5,000.00
Miscellaneous Expense	10.00		10.00
Office Supplies	1,765.75	2,400.00	-634.25
Park Maintenance	1,450.00	10,000.00	-8,550.00
Payroll Expenses	8,712.63	25,530.00	-16,817.37
Payroll taxes	1,967.45	4,850.00	-2,882.55
Planning and zoning	17,014.15	40,834.00	-23,819.85
Professional Fees	3,082.94	3,600.00	-517.06
Public Safety	12,500.00	30,000.00	-17,500.00
Rent Expense	1,250.00	3,000.00	-1,750.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	1,341.25	4,000.00	-2,658.75
Travel Expense	443.18	1,000.00	-556.82
Total Expense	77,121.54	188,864.00	-111,742.46
Net Ordinary Income	-6,418.91		-6,418.91
Net Income	-6,418.91		-6,418.91

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Accrual Basis

Town of Fairview Transactions by Account As of November 30, 2014

Type	Date	Num	Name	Memo	Debit	Credit	Balance
American Community Bank							234,413.59
Check	11/10/2014	3477	Fairview VFD and Resc...	monthly rent		250.00	234,163.59
Check	11/10/2014	3478	Fairview VFD and Resc...	public safety	2,500.00		231,663.59
Check	11/10/2014	3479	Computer Network	computer support	200.00		231,463.59
Check	11/10/2014	3480	Edward D Humphries	expense reimbursement	184.15		231,279.44
Check	11/10/2014	3481	Clark, Griffin and McCol...	legal fees	375.00		230,904.44
Check	11/10/2014	3482	Enquirer Journal	public hearing	134.32		230,770.12
Check	11/10/2014	3483	Darrell H. Baucom	expense reimbursement	70.20		230,699.92
Paycheck	11/10/2014	101195	Darrell H. Baucom		674.10		230,025.82
Paycheck	11/10/2014	101193	Arnold J Price		138.52		229,887.30
Paycheck	11/10/2014	101194	Bradley W Purser		138.52		229,748.78
Paycheck	11/10/2014	101196	Edward D Humphries		2,150.51		227,598.27
Paycheck	11/10/2014	101197	Elizabeth B Long		184.70		227,413.57
Paycheck	11/10/2014	101198	Jerry C. Clontz		161.62		227,251.95
Paycheck	11/10/2014	101199	Jesse L Hargett		46.18		227,205.77
Paycheck	11/10/2014	101200	John A Biggers, Jr.		138.52		227,067.25
Paycheck	11/10/2014	101201	John H. Crowell		46.18		227,021.07
Paycheck	11/10/2014	101202	Nancy H Randall		46.17		226,974.90
Paycheck	11/10/2014	101203	Patricia H. Kindley		46.17		226,928.73
Paycheck	11/10/2014	101204	Phillip C Thomas		69.26		226,859.47
Liability Check	11/10/2014	To Print	IRS	55-0789092		1,643.66	225,215.81
Check	11/10/2014	3484	RLI Surety Bond	Finance officer surety bond		175.00	225,040.81
Check	11/10/2014	3485	Jerry C. Clontz	Travel expense to NRPA Congress		124.20	224,916.61
Check	11/10/2014		Frontier Telephone			164.53	224,752.08
Deposit	11/11/2014			Deposit	822.00		225,574.08
Deposit	11/14/2014			Deposit	8,103.66		233,677.74
Deposit	11/14/2014			Deposit	644.97		234,322.71
Deposit	11/14/2014			Deposit	2,035.81		236,358.52
Deposit	11/30/2014			Interest	10.25		236,368.77
Total American Community Bank					11,616.69	9,661.51	236,368.77
TOTAL					11,616.69	9,661.51	236,368.77

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

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	78.00
Darrell Baucom	Reimburse for internet and travel	80.00
Arnold Price	Stipend, net of tax	138.53
Bradley Purser	Stipend, net of tax	138.53
Darrell Baucom	9 hours	466.70
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	46.17
John Phifer	Stipend, net of tax	46.18
Nancy Randall	Stipend, net of tax	
Patricia Kindley	Stipend, net of tax	
Patricia Freeman	Stipend, net of tax	
Pennie Philemon	Stipend, net of tax	
Phillip Thomas	Stipend, net of tax	69.27
Tony FD Helms	Stipend, net of tax	46.18
Internal Revenue Service	Monthly payroll taxes	1,609.20
Verizon Wireless	Ed Humphries cell phone	
Clark, Griffin, McCollum	Legal retainer, etc	525.00
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
RLI	Bond for town clerk	100.00
Enquirer Journal	Advertising for public hearing	119.40
Total amounts to be spent		9,259.21