

Town of Fairview
Balance Sheet
 As of March 6, 2010

	<u>Mar 6, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	187,509.11
Total Checking/Savings	<u>187,509.11</u>
Other Current Assets	
Franchise Tax Receivable	37,640.64
Investments	
Investments - CDs Am Community	117,492.86
Investments - CDs BB&T	57,198.54
Investments -CDs Citizens South	451,165.06
Investments NCCMT	<u>150,529.59</u>
Total Investments	776,386.05
Sales Tax Receivable	3,049.52
Taxes receivable	<u>5,199.59</u>
Total Other Current Assets	<u>822,275.80</u>
Total Current Assets	1,009,784.91
Fixed Assets	
Accumulated Depreciation	-7,449.06
Computer Equipment	21,248.26
Furniture and Equipment	<u>1,698.00</u>
Total Fixed Assets	<u>15,497.20</u>
TOTAL ASSETS	<u><u>1,025,282.11</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred revenue - ad valorem	5,199.59
Overpayment to IRS	-300.08
Payable to IRS	-14,163.55
Payroll Liabilities	<u>2,184.26</u>
Total Other Current Liabilities	<u>-7,079.78</u>
Total Current Liabilities	<u>-7,079.78</u>
Total Liabilities	-7,079.78
Equity	
Equity	
Fixed assets	15,497.20
Total Fund Balance	<u>985,477.57</u>
Total Equity	1,000,974.77
Net Income	<u>31,387.12</u>
Total Equity	<u>1,032,361.89</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,025,282.11</u></u>

Town of Fairview
Profit & Loss Budget Performance
July 1, 2009 through March 6, 2010

	Jul 1, '09 - ...	Budget	\$ Over Bud...	Jul 1, '09 - ...	YTD Budget	\$ Over Bud...	Annual Bu...
Ordinary Income/Expense							
Income							
Ad Valorem taxes	58,001.83	55,193.55	2,808.28	58,001.83	55,193.55	2,808.28	56,250.00
Interest on delinquent taxes	352.51	347.74	4.77	352.51	347.74	4.77	500.00
Investment income	2,762.01	5,120.97	-2,358.96	2,762.01	5,120.97	-2,358.96	7,500.00
Motor vehicle taxes	3,178.27	2,048.39	1,129.88	3,178.27	2,048.39	1,129.88	3,000.00
Prior year ad Valorem							
Tax 2004	30.64	0.00	30.64	30.64	0.00	30.64	
Tax 2005	123.51	0.00	123.51	123.51	0.00	123.51	
Tax 2006	229.67	0.00	229.67	229.67	0.00	229.67	
Tax 2007	493.64	0.00	493.64	493.64	0.00	493.64	
Tax 2008	1,138.19	0.00	1,138.19	1,138.19	0.00	1,138.19	
Prior year ad Valorem - Other	0.00	347.74	-347.74	0.00	347.74	-347.74	500.00
Total Prior year ad Valorem	2,015.65	347.74	1,667.91	2,015.65	347.74	1,667.91	500.00
Sales	0.00	0.00	0.00	0.00	0.00	0.00	
Sales and use tax	12,326.15	11,051.61	1,274.54	12,326.15	11,051.61	1,274.54	16,000.00
Utility Franchise taxes	81,446.61	68,790.32	12,656.29	81,446.61	68,790.32	12,656.29	125,000.00
Zoning fees	3,567.00	3,477.42	89.58	3,567.00	3,477.42	89.58	5,000.00
Total Income	163,650.03	146,377.74	17,272.29	163,650.03	146,377.74	17,272.29	213,750.00
Expense							
Advertising and Promotion	220.14	726.45	-506.31	220.14	726.45	-506.31	1,050.00
Audit fees	600.00	4,000.00	-3,400.00	600.00	4,000.00	-3,400.00	4,000.00
Automobile Expense	0.00	0.00	0.00	0.00	0.00	0.00	
Bank Service Charges	29.02	0.00	29.02	29.02	0.00	29.02	
Building lease	0.00	1.00	-1.00	0.00	1.00	-1.00	1.00
Charitable Contributions	0.00	0.00	0.00	0.00	0.00	0.00	
Computer and Internet Expenses	3,566.21	1,351.94	2,214.27	3,566.21	1,351.94	2,214.27	1,980.00
Contingency	0.00	3,477.42	-3,477.42	0.00	3,477.42	-3,477.42	5,000.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	
Dues and Subscriptions	6,280.00	7,538.71	-1,258.71	6,280.00	7,538.71	-1,258.71	7,700.00
Education	325.00	0.00	325.00	325.00	0.00	325.00	
Elections expense	3,504.20	2,500.00	1,004.20	3,504.20	2,500.00	1,004.20	2,500.00
Grants	6,575.00	3,477.42	3,097.58	6,575.00	3,477.42	3,097.58	5,000.00
Insurance Expense	7,161.35	6,000.00	1,161.35	7,161.35	6,000.00	1,161.35	6,000.00
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	
Legal fees	5,774.32	6,954.84	-1,180.52	5,774.32	6,954.84	-1,180.52	10,000.00
Maintenance/Renovations	2,637.64	0.00	2,637.64	2,637.64	0.00	2,637.64	
Meals and Entertainment	105.15	250.00	-144.85	105.15	250.00	-144.85	250.00
Miscellaneous Expense	64.65	3,575.16	-3,510.51	64.65	3,575.16	-3,510.51	5,250.00
Office Supplies	3,225.15	3,477.42	-252.27	3,225.15	3,477.42	-252.27	5,000.00
Payroll Expenses	40,813.02	23,766.29	17,046.73	40,813.02	23,766.29	17,046.73	34,805.00
Payroll taxes	0.00	1,818.97	-1,818.97	0.00	1,818.97	-1,818.97	2,664.00
Postage and Delivery	611.26	619.35	-8.09	611.26	619.35	-8.09	850.00
Printing and Reproduction	0.00	0.00	0.00	0.00	0.00	0.00	
Professional Fees	1,300.00	1,874.52	-574.52	1,300.00	1,874.52	-574.52	2,750.00
Public safety	34,300.00	40,967.74	-6,667.74	34,300.00	40,967.74	-6,667.74	60,000.00
Reconciling differences	-10.42	0.00	-10.42	-10.42	0.00	-10.42	
Rent Expense	1,000.00	0.00	1,000.00	1,000.00	0.00	1,000.00	
Repairs and Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	
Software maintenance	2,385.00	10,000.00	-7,615.00	2,385.00	10,000.00	-7,615.00	12,000.00
Tax billing service	821.41	1,250.00	-428.59	821.41	1,250.00	-428.59	1,250.00
Tax penalties	122.52	0.00	122.52	122.52	0.00	122.52	
Telephone Expense	2,721.04	2,191.29	529.75	2,721.04	2,191.29	529.75	3,200.00
Training fees	120.00	0.00	120.00	120.00	0.00	120.00	
Travel Expense	730.25	1,738.71	-1,008.46	730.25	1,738.71	-1,008.46	2,500.00
Utilities	0.00	0.00	0.00	0.00	0.00	0.00	
Zoning administration	7,281.00	27,819.35	-20,538.35	7,281.00	27,819.35	-20,538.35	40,000.00
Total Expense	132,262.91	155,376.58	-23,113.67	132,262.91	155,376.58	-23,113.67	213,750.00
Net Ordinary Income	31,387.12	-8,998.84	40,385.96	31,387.12	-8,998.84	40,385.96	0.00
Other Income/Expense							
Other Expense							
Ask My Accountant	0.00	0.00	0.00	0.00	0.00	0.00	
Total Other Expense	0.00	0.00	0.00	0.00	0.00	0.00	
Net Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	31,387.12	-8,998.84	40,385.96	31,387.12	-8,998.84	40,385.96	0.00

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Accrual Basis

Town of Fairview
Transaction Detail by Account
February 8 through March 6, 2010

Type	Date	Num	Name	Memo	Amount	Balance
ASSETS						
Current Assets						
Checking/Savings						
American Community Bank						
Paycheck	2/8/2010	100397	Basil B Haigler		-138.53	-138.53
Paycheck	2/8/2010	100398	Bill F. Thomas		-161.61	-300.14
Paycheck	2/8/2010	100399	Bradley W Purser		-138.53	-438.67
Paycheck	2/8/2010	100400	Darrell H. Baucom		-588.27	-1,026.94
Paycheck	2/8/2010	100401	Eddie Huntley		-46.17	-1,073.11
Paycheck	2/8/2010	100402	Edward D Humphries		-2,061.75	-3,134.86
Paycheck	2/8/2010	100403	Elizabeth B Long		-184.70	-3,319.56
Paycheck	2/8/2010	100404	Jeanette K Carter		-281.59	-3,601.15
Paycheck	2/8/2010	100405	Jerry C. Clontz		-138.53	-3,739.68
Paycheck	2/8/2010	100406	Jesse L Hargett		-46.17	-3,785.85
Paycheck	2/8/2010	100407	John T Phifer		-46.17	-3,832.02
Paycheck	2/8/2010	100408	Patricia H. Kindley		-46.17	-3,878.19
Paycheck	2/8/2010	100409	Patricia L Freeman		-46.17	-3,924.36
Paycheck	2/8/2010	100410	Tana H. McConnaughey		-578.83	-4,503.19
Check	2/8/2010	2880	Jeanette K Carter	Internet and office supplies	-60.62	-4,563.81
Check	2/8/2010	2881	Tana H. McConnaughey	expense reimbursement	-248.06	-4,811.87
Check	2/8/2010	2882	Web Building Solutions	Domain name renewal	-125.00	-4,936.87
Check	2/8/2010	2883	Piedmont Flowers	Richard Williams Flowers	-64.65	-5,001.52
Check	2/8/2010	2884	Computer Network	set up computer at Fairview VFD	-838.67	-5,840.19
Check	2/8/2010	2885	Edward D Humphries	expense reimbursement	-631.51	-6,471.70
Check	2/8/2010	2886	Plyler, Robert	Property tax refund	-12.33	-6,484.03
Check	2/8/2010	2887	Tara Properties	Property tax refund	-326.11	-6,810.14
Check	2/8/2010	2888	BAC Tax	Property tax refund	-44.63	-6,854.77
Check	2/8/2010	2889	Wells Fargo	Property tax refund	-36.46	-6,891.23
Check	2/8/2010	2890	Helms, Bobby McDonald	Property tax refund	-5.39	-6,896.62
Check	2/8/2010	2891	Hudson, Charles	Property tax refund	-2.00	-6,898.62
Check	2/8/2010	2892	Darrell H. Baucom	expense reimbursement	-75.00	-6,973.62
Check	2/8/2010	2893	Edward D Humphries	expense reimbursement	-29.63	-7,003.25
Check	2/8/2010	2894	Enquirer Journal	advertising for zoning etc	-52.55	-7,055.80
Check	2/8/2010	2895	Bill F. Thomas	expense reimbursement	-173.53	-7,229.33
Check	2/8/2010	2896	Union County Chamber of C...	2009 membership	-375.00	-7,604.33
Check	2/8/2010	2897	UNC School of Govt	Essentials of Govt class for BB Hai...	-325.00	-7,929.33
General Journal	2/8/2010			void check 2865	48.30	-7,881.03
General Journal	2/8/2010			void check 2602	9.35	-7,871.68
Deposit	2/9/2010			Deposit	1,499.76	-6,371.92
Deposit	2/16/2010			Deposit	1,145.99	-5,225.93
Deposit	2/16/2010			Deposit	217.00	-5,008.93
Deposit	2/19/2010			Deposit	364.37	-4,644.56
Deposit	3/2/2010			Deposit	2,237.07	-2,407.49
Total American Community Bank					-2,407.49	-2,407.49
Total Checking/Savings					-2,407.49	-2,407.49
Total Current Assets					-2,407.49	-2,407.49
TOTAL ASSETS					-2,407.49	-2,407.49
LIABILITIES & EQUITY						
TOTAL LIABILITIES & EQUITY						0.00

Town of Fairview
 Pending Bills to be Paid
 8-Mar-10

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and travel	526.06
Jan Carter	Reimburse for internet	45.00
Tana McConnaughey	Reimburse for internet and travel and office	70.00
Darrell Baucom	Reimburse for internet and travel	67.50
BB Haigler	Stipend, net of tax	138.52
Bill Thomas	Stipend, net of tax	161.62
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	9 hours	415.58
Edward Humphries	Payment for zoning admin	2,061.75
Elizabeth Long	Stipend, net of tax	184.70
Jan Carter	14 hours	219.02
Jerry Clontz	Stipend, net of tax	138.52
Tana McConnaughey	26 hours	406.74
Phillip Thomas	Stipend, net of tax	69.26
Eddie Huntley	Stipend, net of tax	46.18
Jesse Hargett	Stipend, net of tax	46.18
John Phifer	Stipend, net of tax	46.18
Patricia Kindley	Stipend, net of tax	46.18
John Crowell	Stipend, net of tax	46.18
Verizon South	Monthly telephone	214.16
Centralina Council	Admin backup	280.00
Verizon Wireless	Ed Humphries cell phone	128.92
Clark, Griffin, McCollum	Feb and March retainer and permit fees	661.00
Centralina Council	March 2009 admin bill	34.00
Total amounts to be spent		6,191.77

Other info:

	Amount	Rate	Maturity
Citizens South	226,165.06	1.26	8/27/2010
American Community	58,993.54	2.23	3/21/2010
Citizens South	225,000.00	1.49	5/1/2010
American Community	58,499.32	0.85	6/9/2010
BB&T	57,198.54	0.20	6/9/2010
NC Capital Management Trust	150,529.59		
Total investments	776,386.05		