

**Town of Fairview**  
**Balance Sheet**  
 As of October 30, 2010

	Oct 30, 10
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
American Community Bank	55,832.97
<b>Total Checking/Savings</b>	55,832.97
<b>Other Current Assets</b>	
Franchise Tax Receivable	37,640.64
<b>Investments</b>	
Investments - CDs Am Community	795,000.00
Investments NCCMT	150,670.75
<b>Total Investments</b>	945,670.75
Sales Tax Receivable	3,049.52
Taxes receivable	5,199.59
<b>Total Other Current Assets</b>	991,560.50
<b>Total Current Assets</b>	1,047,393.47
<b>Fixed Assets</b>	
Accumulated Depreciation	-7,449.06
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
<b>Total Fixed Assets</b>	15,497.20
<b>TOTAL ASSETS</b>	<b>1,062,890.67</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Deferred revenue - ad valorem	5,199.59
Overpayment to IRS	-300.08
Payable to IRS	-14,163.55
Payroll Liabilities	144.00
<b>Total Other Current Liabilities</b>	-9,120.04
<b>Total Current Liabilities</b>	-9,120.04
<b>Total Liabilities</b>	-9,120.04
<b>Equity</b>	
<b>Equity</b>	
Fixed assets	15,497.20
<b>Total Fund Balance</b>	985,477.57
<b>Total Equity</b>	1,000,974.77
Retained Earnings	71,592.76
Net Income	-556.82
<b>Total Equity</b>	1,072,010.71
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,062,890.67</b>

## Town of Fairview Profit & Loss Budget vs. Actual July 1 through October 30, 2010

	Jul 1 - Oct 30, 10	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Ad Valorem taxes	6,539.91	23,709.68	-17,169.77	27.6%
Interest on delinquent taxes	53.09	198.39	-145.30	26.8%
Investment income	1,779.97	2,850.00	-1,070.03	62.5%
Motor vehicle taxes	1,089.36	1,190.32	-100.96	91.5%
Prior year ad Valorem				
Tax 2006	59.33	0.00	59.33	100.0%
Tax 2007	62.41	0.00	62.41	100.0%
Tax 2008	55.89	0.00	55.89	100.0%
Tax 2009	-171.38	0.00	-171.38	100.0%
<b>Total Prior year ad Valorem</b>	<b>6.25</b>	<b>0.00</b>	<b>6.25</b>	<b>100.0%</b>
Sales and use tax	5,144.98	5,951.61	-806.63	86.4%
Utility Franchise taxes	38,528.55	40,000.00	-1,471.45	96.3%
Zoning fees	1,350.00	991.94	358.06	136.1%
<b>Total Income</b>	<b>54,492.11</b>	<b>74,891.94</b>	<b>-20,399.83</b>	<b>72.8%</b>
<b>Expense</b>				
Advertising and Promotion	1,631.09	198.39	1,432.70	822.2%
Audit fees	0.00	4,919.35	-4,919.35	0.0%
Bank Service Charges	347.29	0.00	347.29	100.0%
Collection fees	114.13	0.00	114.13	100.0%
Computer and Internet Expenses	1,652.95	1,933.87	-280.92	85.5%
Dues and Subscriptions	6,165.00	6,625.00	-460.00	93.1%
Education	0.00	1,198.39	-1,198.39	0.0%
Elections expense	608.75	0.00	608.75	100.0%
Grants	1,000.00	3,309.13	-2,309.13	30.2%
Insurance Expense	6,697.82	7,500.00	-802.18	89.3%
Legal fees	2,517.18	1,983.87	533.31	126.9%
Maintenance/Renovations	0.00	1,388.71	-1,388.71	0.0%
Miscellaneous Expense	0.00	1,983.87	-1,983.87	0.0%
Office Supplies	405.32	1,190.32	-785.00	34.1%
Payroll Expenses	9,828.14	8,114.19	1,713.95	121.1%
Planning and zoning	11,303.25	13,057.81	-1,754.56	86.6%
Postage and Delivery	116.13	198.39	-82.26	58.5%
Public Safety & Fire Protection	10,000.00	19,838.71	-9,838.71	50.4%
Rent Expense	1,000.00	991.94	8.06	100.8%
Telephone Expense	1,532.38	1,587.10	-54.72	96.6%
Travel Expense	129.50	396.77	-267.27	32.6%
<b>Total Expense</b>	<b>55,048.93</b>	<b>76,415.81</b>	<b>-21,366.88</b>	<b>72.0%</b>
<b>Net Ordinary Income</b>	<b>-556.82</b>	<b>-1,523.87</b>	<b>967.05</b>	<b>36.5%</b>
<b>Net Income</b>	<b>-556.82</b>	<b>-1,523.87</b>	<b>967.05</b>	<b>36.5%</b>

4:38 PM

10/29/10

Accrual Basis

**Town of Fairview**  
**Transactions by Account**  
 As of October 30, 2010

Type	Date	Num	Name	Memo	Amount	Balance
<b>American Community Bank</b>						
Paycheck	10/11/2010	100523	Darrell H. Baucom		-435.35	63,286.67
Paycheck	10/11/2010	100526	Jeanette K Carter		-302.77	62,851.32
Paycheck	10/11/2010	100535	Tana H. McConnaughey		-164.29	62,384.26
Paycheck	10/11/2010	100520	Basil B Haigler		-138.53	62,245.73
Paycheck	10/11/2010	100521	Bill F. Thomas		-161.61	62,084.12
Paycheck	10/11/2010	100522	Bradley W Purser		-138.53	61,945.59
Paycheck	10/11/2010	100529	Eddie Huntley		-46.18	61,899.41
Paycheck	10/11/2010	100524	Edward D Humphries		-2,150.19	59,749.22
Paycheck	10/11/2010	100525	Elizabeth B Long		-184.70	59,564.52
Paycheck	10/11/2010	100527	Jerry C. Clontz		-138.53	59,425.99
Paycheck	10/11/2010	100530	Jesse L Hargett		-46.18	59,379.81
Paycheck	10/11/2010	100532	John H. Crowell		-46.18	59,333.63
Paycheck	10/11/2010	100533	John T Phifer		-46.18	59,287.45
Paycheck	10/11/2010	100534	Nancy H Randall		-46.17	59,241.28
Paycheck	10/11/2010	100531	Patricia H. Kindley		-46.18	59,195.10
Paycheck	10/11/2010	100528	Phillip C Thomas		-69.27	59,125.83
Check	10/11/2010	2987	UNC School of Govt	10-11 dues	-493.00	58,632.83
Check	10/11/2010	2988	Web Building Solutions	3rd quarter hosting fee	-59.85	58,572.98
Check	10/11/2010	2989	Enquirer Journal	advertising for public hearings	-338.28	58,234.70
Check	10/11/2010	2990	Clark, Griffin and McCollum	retainer and legal matters	-925.00	57,309.70
Check	10/11/2010	2991	Darrell H. Baucom	expense reimbursement	-60.00	57,249.70
Check	10/11/2010	2992	Fairview VFD and Rescue	Rent of October	-250.00	56,999.70
Check	10/11/2010	2993	Tana H. McConnaughey	expense reimbursement	-52.50	56,947.20
Check	10/11/2010	2994	Reynold Fence	Used guardrail post	-10.00	56,937.20
Check	10/11/2010	2995	Edward D Humphries	expense reimbursement	-91.17	56,846.03
Check	10/11/2010	2996	PHS Band Boosters	donation	-1,000.00	55,846.03
Check	10/15/2010		Verizon Wireless	Ed's cell phone	-128.51	55,717.52
Deposit	10/15/2010			Deposit	1,194.93	56,912.45
Check	10/21/2010		Frontier Telephone	Monthly phone bill	-213.64	56,698.81
Liability Check	10/29/2010		IRS	55-0789092	-865.84	55,832.97
Total American Community Bank					-7,453.70	55,832.97
<b>TOTAL</b>					<b>-7,453.70</b>	<b>55,832.97</b>

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

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and travel	
Tana McConnaughey	Reimburse for internet and travel and office	52.50
Darrell Baucom	Reimburse for internet and travel	75.00
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	10 hours	480.83
Ed Humphries	Monthly payroll	2,150.19
Elizabeth Long	Stipend, net of tax	184.70
Jerry Clontz	Stipend, net of tax	138.52
Tana McConnaughey	7 hours	115.01
Phillip Thomas	Stipend, net of tax	
Eddie Huntley	Stipend, net of tax	46.17
Jesse Hargett	Stipend, net of tax	46.17
Patricia Freeman	Stipend, net of tax	
Patricia Kindley	Stipend, net of tax	46.17
John Crowell	Stipend, net of tax	
John Phifer	Stipend, net of tax	
Nancy Randall	Stipend, net of tax	46.18
Site Solutions	Consulting on land use	
Verizon Wireless	Ed Humphries cell phone	128.19
Clark, Griffin, McCollum	Retainer and fees	412.50
Fairview VFD	Monthly building rent	250.00
RJ Lee Group, Inc.	Asbestos testing	30.00
Web Building Solutions	Adding extra page	15.00
CompunetWorld	Internet connection	
Enquirer Journal	Advertising for public hearings	119.40
Total amounts to be spent		4,775.19

Other info:

	Amount	Rate	Maturity
American Community	225,000.00	1.45	11/1/2011
American Community	200,000.00	1.85	1/21/2011
American Community	250,000.00	2.00	7/4/2011
American Community	120,000.00	1.75	8/9/2011
NC Capital Management Trust	150,670.75		
Total investments	945,670.75		