

**Town of Fairview**  
**Balance Sheet**  
 As of December 4, 2010

	Dec 4, 10
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
American Community Bank	81,448.32
<b>Total Checking/Savings</b>	81,448.32
<b>Other Current Assets</b>	
Franchise Tax Receivable	37,640.64
<b>Investments</b>	
Investments - CDs Am Community	795,000.00
Investments NCCMT	150,688.10
<b>Total Investments</b>	945,688.10
Sales Tax Receivable	3,049.52
Taxes receivable	5,199.59
<b>Total Other Current Assets</b>	991,577.85
<b>Total Current Assets</b>	1,073,026.17
<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>	1,088,523.37
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Deferred revenue - ad valorem	5,199.59
Overpayment to IRS	-300.08
Payable to IRS	-14,163.55
Payroll Liabilities	291.00
<b>Total Other Current Liabilities</b>	-8,973.04
<b>Total Current Liabilities</b>	-8,973.04
<b>Total Liabilities</b>	-8,973.04
<b>Equity</b>	
Equity	
Fixed assets	15,497.20
Total Fund Balance	985,477.57
<b>Total Equity</b>	1,000,974.77
Retained Earnings	71,592.76
Net Income	24,928.88
<b>Total Equity</b>	1,097,496.41
<b>TOTAL LIABILITIES &amp; EQUITY</b>	1,088,523.37

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
 July 1 through December 4, 2010

	Jul 1 - Dec 4, 10	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Ad Valorem taxes	35,098.79	39,193.55	-4,094.76	89.6%
Interest on delinquent taxes	61.71	256.45	-194.74	24.1%
Investment income	1,804.90	2,850.00	-1,045.10	63.3%
Motor vehicle taxes	2,064.94	1,538.71	526.23	134.2%
<b>Prior year ad Valorem</b>				
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	6,321.78	7,693.55	-1,371.77	82.2%
Utility Franchise taxes	39,041.55	45,161.29	-6,119.74	86.4%
Zoning fees	1,800.00	1,282.26	517.74	140.4%
<b>Total Income</b>	<b>86,199.92</b>	<b>97,975.81</b>	<b>-11,775.89</b>	<b>88.0%</b>
<b>Expense</b>				
Advertising and Promotion	1,750.49	256.45	1,494.04	682.6%
Audit fees	0.00	7,500.00	-7,500.00	0.0%
Bank Service Charges	347.36	0.00	347.36	100.0%
Collection fees	557.35	0.00	557.35	100.0%
Computer and Internet Expenses	1,757.95	2,119.35	-361.40	82.9%
Dues and Subscriptions	6,165.00	6,625.00	-460.00	93.1%
Education	0.00	1,256.45	-1,256.45	0.0%
Elections expense	608.75	600.00	8.75	101.5%
Grants	1,000.00	4,276.48	-3,276.48	23.4%
Insurance Expense	6,583.82	7,500.00	-916.18	87.8%
Legal fees	2,929.68	2,564.52	365.16	114.2%
Maintenance/Renovations	0.00	1,795.16	-1,795.16	0.0%
Miscellaneous Expense	0.00	2,564.52	-2,564.52	0.0%
Office Supplies	405.32	1,538.71	-1,133.39	26.3%
Payroll Expenses	11,576.96	10,483.23	1,093.73	110.4%
Planning and zoning	14,129.06	16,880.77	-2,751.71	83.7%
Postage and Delivery	140.36	256.45	-116.09	54.7%
Professional Fees	30.00	0.00	30.00	100.0%
Public Safety & Fire Protection	10,000.00	25,645.16	-15,645.16	39.0%
Rent Expense	1,250.00	1,282.26	-32.26	97.5%
Tax billing service	0.00	129.03	-129.03	0.0%
Telephone Expense	1,871.94	2,051.61	-179.67	91.2%
Travel Expense	167.00	512.90	-345.90	32.6%
<b>Total Expense</b>	<b>61,271.04</b>	<b>95,838.05</b>	<b>-34,567.01</b>	<b>63.9%</b>
<b>Net Ordinary Income</b>	<b>24,928.88</b>	<b>2,137.76</b>	<b>22,791.12</b>	<b>1,166.1%</b>
<b>Net Income</b>	<b>24,928.88</b>	<b>2,137.76</b>	<b>22,791.12</b>	<b>1,166.1%</b>

9:40 AM  
 12/04/10  
 Accrual Basis

**Town of Fairview  
 Transactions by Account  
 As of December 4, 2010**

Type	Date	Num	Name	Memo	Amount	Balance	
<b>American Community Bank</b>						56,092.75	
Deposit	11/3/2010			Deposit	513.00	56,605.75	
Deposit	11/4/2010			Deposit	489.00	57,094.75	
Deposit	11/8/2010			Deposit	3,415.59	60,510.34	
Deposit	11/8/2010			Deposit	408.65	60,918.99	
Paycheck	11/8/2010	100539	Darrell H. Baucom		-480.83	60,438.16	
Paycheck	11/8/2010	100547	Tana H. McConnaughey		-115.01	60,323.15	
Paycheck	11/8/2010	100536	Basil B Haigler		-138.52	60,184.63	
Paycheck	11/8/2010	100537	Bill F. Thomas		-161.62	60,023.01	
Paycheck	11/8/2010	100538	Bradley W Purser		-138.52	59,884.49	
Paycheck	11/8/2010	100540	Eddie Huntley	VOID:	0.00	59,884.49	
Paycheck	11/8/2010	100541	Edward D Humphries		-2,150.19	57,734.30	
Paycheck	11/8/2010	100542	Elizabeth B Long		-184.70	57,549.60	
Paycheck	11/8/2010	100543	Jerry C. Clontz		-138.52	57,411.08	
Paycheck	11/8/2010	100544	Jesse L Hargett		-46.17	57,364.91	
Paycheck	11/8/2010	100545	Nancy H Randall		-46.18	57,318.73	
Paycheck	11/8/2010	100546	Patricia H. Kindley		-46.17	57,272.56	
Check	11/8/2010		Verizon Wireless	Telephone bill for October	-128.19	57,144.37	
Check	11/8/2010	2997	Tana H. McConnaughey	expense reimbursement	-52.50	57,091.87	
Check	11/8/2010	2998	Web Building Solutions	Web site extra page	-15.00	57,076.87	
Check	11/8/2010	2999	Enquirer Journal	advertising for public hear...	-119.40	56,957.47	
Check	11/8/2010	3000	Clark, Griffin and McColl...	retainer and legal fees	-412.50	56,544.97	
Check	11/8/2010	3001	RJ Lee Group	Asbestos testing	-30.00	56,514.97	
Check	11/8/2010	3002	Darrell H. Baucom	expense reimbursement	-75.00	56,439.97	
Check	11/8/2010	3003	Fairview VFD and Rescue	rent for November	-250.00	56,189.97	
Check	11/8/2010	3004	RLI Surety Bond	Darrell bond	-175.00	56,014.97	
Check	11/8/2010	3005	Edward D Humphries	expense reimbursement	-24.23	55,990.74	
Deposit	11/15/2010			Deposit	1,176.80	57,167.54	
Check	11/21/2010		Frontier Telephone		-213.64	56,953.90	
Deposit	12/3/2010			Deposit	559.97	57,513.87	
Deposit	12/3/2010			Deposit	24,715.65	82,229.52	
Liability Ch...	12/4/2010		IRS	55-0789092	-781.20	81,448.32	
Total American Community Bank						25,355.57	81,448.32
<b>TOTAL</b>						<b>25,355.57</b>	<b>81,448.32</b>

Town of Fairview  
 Pending Bills to be Paid  
 13-Dec-10

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and travel	50.50
Tana McConnaughey	Reimburse for internet and travel and office	75.00
Darrell Baucom	Reimburse for internet and travel	138.53
BB Haigler	Stipend, net of tax	161.61
Bill Thomas	Stipend, net of tax	138.53
Bradley Purser	Stipend, net of tax	480.84
Darrell Baucom	10 hours	-
Ed Humphries	Monthly payroll; paid extra Fed and state taxes	184.70
Elizabeth Long	Stipend, net of tax	92.35
Eddie Hudson	Stipend, net of tax	138.53
Jerry Clontz	Stipend, net of tax	197.14
Tana McConnaughey	12 hours	-
Phillip Thomas	Stipend, net of tax	-
Eddie Huntley	Stipend, net of tax	-
Jesse Hargett	Stipend, net of tax	46.18
Patricia Freeman	Stipend, net of tax	-
Patricia Kindley	Stipend, net of tax	46.18
John Crowell	Stipend, net of tax	46.17
John Phifer	Stipend, net of tax	46.17
Nancy Randall	Stipend, net of tax	46.17
Site Solutions	Consulting on land use	
Verizon Wireless	Ed Humphries cell phone	128.40
Clark, Griffin, McCollum	Retainer and fees	712.50
Fairview VFD	Monthly building rent	250.00
Moyer, Smith, Roller	Audit billing	1,600.00
BB Haigler	Reimbursement for plaque	27.01
Union County Chamber	Membership dues, less 5% discount	356.25
Enquirer Journal	Advertising for public hearings	121.03
Total amounts to be spent		5,083.79

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	150,702.85		
Total investments	945,702.85		