

# Town of Fairview Balance Sheet As of April 4, 2011

	Apr 4, 11
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
American Community Bank	163,471.96
Total Checking/Savings	163,471.96
Other Current Assets	
Franchise Tax Receivable	38,025.55
Investments	
Investments - CDs Am Community	798,087.85
Investments NCCMT	150,744.03
Total Investments	948,831.88
Sales Tax Receivable	2,789.65
Taxes receivable	5,487.19
Total Other Current Assets	995,134.27
Total Current Assets	1,158,606.23
Fixed Assets	
Accumulated Depreciation	-11,019.31
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Leasehold improvements	2,500.00
Total Fixed Assets	14,426.95
<b>TOTAL ASSETS</b>	<b>1,173,033.18</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred revenue - ad valorem	5,487.19
Payroll Liabilities	525.41
Total Other Current Liabilities	6,012.60
Total Current Liabilities	6,012.60
Total Liabilities	6,012.60
Equity	
Equity	
Fixed assets	14,426.95
Total Fund Balance	985,477.57
Total Equity	999,904.52
Retained Earnings	53,660.18
Net Income	113,455.88
Total Equity	1,167,020.58
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,173,033.18</b>

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Cash Basis

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
 July 1, 2010 through April 4, 2011

	Jul 1, '10 - Apr 4, 11	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	82,074.69	78,000.00	4,074.69
Interest on delinquent taxes	211.04	456.67	-245.63
Investment income	4,081.11	6,550.00	-2,468.89
Motor vehicle taxes	3,029.45	2,740.00	289.45
Prior year ad Valorem			
Tax 2004	36.02	0.00	36.02
Tax 2005	76.29	0.00	76.29
Tax 2006	132.98	0.00	132.98
Tax 2007	133.89	0.00	133.89
Tax 2008	146.52	0.00	146.52
Tax 2009	-97.85	0.00	-97.85
<b>Total Prior year ad Valorem</b>	<b>427.85</b>	<b>0.00</b>	<b>427.85</b>
Sales and use tax	11,017.89	13,700.00	-2,682.11
Sales and use tax refund	4.65	0.00	4.65
Utility Franchise taxes	121,126.34	120,000.00	1,126.34
Zoning fees	3,035.00	2,283.33	751.67
<b>Total Income</b>	<b>225,008.02</b>	<b>223,730.00</b>	<b>1,278.02</b>
<b>Expense</b>			
Advertising and Promotion	2,115.30	456.67	1,658.63
Audit fees	6,200.00	7,500.00	-1,300.00
Bank Service Charges	350.07	0.00	350.07
Collection fees	1,165.11	0.00	1,165.11
Computer and Internet Expenses	2,479.05	3,070.00	-590.95
Dues and Subscriptions	6,521.25	7,000.00	-478.75
Education	0.00	1,456.67	-1,456.67
Elections expense	608.75	3,600.00	-2,991.25
Grants	1,000.00	7,612.07	-6,612.07
Insurance Expense	6,783.82	7,500.00	-716.18
Legal fees	4,852.68	4,566.67	286.01
Maintenance/Renovations	0.00	3,196.67	-3,196.67
Miscellaneous Expense	0.00	4,566.67	-4,566.67
Office Supplies	659.10	2,740.00	-2,080.90
Payroll Expenses	15,093.58	18,652.00	-3,558.42
Planning and zoning	26,939.41	30,062.93	-3,123.52
Postage and Delivery	1,318.77	456.67	862.10
Professional Fees	30.00	0.00	30.00
Public Safety & Fire Protection	30,000.00	45,666.67	-15,666.67
Rent Expense	2,250.00	2,283.33	-33.33
Tax billing service	0.00	1,000.00	-1,000.00
Telephone Expense	3,586.35	3,653.33	-66.98
Travel Expense	316.65	913.33	-596.68
<b>Total Expense</b>	<b>112,269.89</b>	<b>155,953.68</b>	<b>-43,683.79</b>
<b>Net Ordinary Income</b>	<b>112,738.13</b>	<b>67,776.32</b>	<b>44,961.81</b>
<b>Net Income</b>	<b>112,738.13</b>	<b>67,776.32</b>	<b>44,961.81</b>

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Accrual Basis

**Town of Fairview**  
**Transactions by Account**  
 As of April 5, 2011

Type	Date	Num	Name	Memo	Amount	Balance
<b>American Community Bank</b>						
Paycheck	3/14/2011	100587	Darrell H. Baucom		-444.81	178,916.24
Paycheck	3/14/2011	100591	Tana H. McConna...		-58.76	178,471.43
Paycheck	3/14/2011	100584	Basil B Haigler		-141.52	178,271.15
Paycheck	3/14/2011	100585	Bill F. Thomas		-165.12	178,106.03
Paycheck	3/14/2011	100586	Bradley W Purser		-141.52	177,964.51
Paycheck	3/14/2011	100588	Edward D Humphr...		-2,409.92	175,554.59
Paycheck	3/14/2011	100589	Elizabeth B Long		-188.70	175,365.89
Paycheck	3/14/2011	100590	Jerry C. Clontz		-141.52	175,224.37
Check	3/14/2011	3034	Darrell H. Baucom	Expense reimbursement	-67.95	175,156.42
Check	3/14/2011	3035	Tana H. McConna...	expense reimbursement	-52.65	175,103.77
Check	3/14/2011	3036	Edward D Humphr...	expense reimbursement	-1,388.07	173,715.70
Check	3/14/2011	3037	Fairview VFD and ...	March Rent	-250.00	173,465.70
Check	3/14/2011	3038	Enquirer Journal	advertising for public hea...	-124.38	173,341.32
Check	3/14/2011	3039	Fairview VFD and ...	1st qtr donation	-10,000.00	163,341.32
Check	3/21/2011		Verizon Wireless	Cell phone bill for Ed	-130.37	163,210.95
Deposit	3/23/2011			Deposit	1,334.95	164,545.90
Check	3/25/2011		Frontier Telephone	Office telephone	-267.44	164,278.46
Liability Check	4/1/2011		IRS	55-0789092	-806.50	163,471.96
<b>Total American Community Bank</b>					<b>-15,444.28</b>	<b>163,471.96</b>
<b>TOTAL</b>					<b>-15,444.28</b>	<b>163,471.96</b>

Town of Fairview  
 Pending Bills to be Paid  
 11-Apr-11

<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	49.08
Darrell Baucom	Reimburse for internet and travel	67.95
BB Haigler	Stipend, net of tax	141.53
Bill Thomas	Stipend, net of tax	165.11
Bradley Purser	Stipend, net of tax	141.53
Darrell Baucom	11 hours	537.86
Ed Humphries	Monthly payroll	2,409.91
Elizabeth Long	Stipend, net of tax	188.70
Eddie Hudson	Stipend, net of tax	-
Jerry Clontz	Stipend, net of tax	141.53
Tana McConnaughey	3 hours	50.35
Phillip Thomas	Stipend, net of tax	-
Eddie Huntley	Stipend, net of tax	-
Jesse Hargett	Stipend, net of tax	-
Patricia Freeman	Stipend, net of tax	-
Patricia Kindley	Stipend, net of tax	-
John Crowell	Stipend, net of tax	-
John Phifer	Stipend, net of tax	-
Nancy Randall	Stipend, net of tax	-
Site Solutions	Consulting on land use	-
Verizon Wireless	Ed Humphries cell phone	130.37
Clark, Griffin, McCollum	Retainer and fees	885.00
Fairview VFD	Monthly building rent	250.00
Moyer, Smith, Roller	Audit billing	-
Web Building Solutions	2nd quarter hosting fee	59.85
NC Dept of Revenue	Quarterly state taxes	525.00
Internal Revenue Service	Withholding taxes	819.31
Total amounts to be spent		6,563.08

Other info:

	Amount	Rate	Maturity
American Community	225,000.00	1.45	11/1/2011
American Community	203,087.85	1.20	1/21/2012
American Community	250,000.00	2.00	7/4/2011
American Community	120,000.00	1.75	8/9/2011
NC Capital Management Trust	150,744.03		
Total investments	948,831.88		