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04/07/14

Accrual Basis

Town of Fairview
Balance Sheet
As of April 7, 2014

Apr 7, 14

ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	1,232,462.17
Total Checking/Savings	1,232,462.17
Other Current Assets	
Franchise Tax Receivable	35,143.20
Investments	
Investments NCCMT	732.07
Total Investments	732.07
Sales Tax Receivable	3,722.37
Taxes receivable	7,672.93
Total Other Current Assets	47,270.57
Total Current Assets	1,279,732.74
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	239,732.75
TOTAL ASSETS	1,519,465.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,000.00
Total Accounts Payable	8,000.00
Other Current Liabilities	
Accrued payroll	4,504.02
Deferred revenue - ad valorem	7,672.93
Payroll Liabilities	447.30
Total Other Current Liabilities	12,624.25
Total Current Liabilities	20,624.25
Total Liabilities	20,624.25
Equity	
Equity	
Fixed assets	222,897.86
Total Fund Balance	1,029,195.96
Total Equity	1,252,093.82
Retained Earnings	181,766.42
Net Income	64,981.00
Total Equity	1,498,841.24
TOTAL LIABILITIES & EQUITY	1,519,465.49

Town of Fairview Profit & Loss Budget vs. Actual July 1, 2013 through April 7, 2014

	Jul 1, '13 - Apr 7, 14	Budget	\$ Over Budget	
Ordinary Income/Expense				
Ad Valorem taxes	74,739.01	76,000.00	-1,260.99	
Cable TV franchise taxes	2,107.00	2,800.00	-693.00	
Fund balance appropriated	359.34	-68,205.00	68,205.00	
Interest on delinquent taxes	445.21		359.34	
Motor vehicle taxes	8,214.04	6,000.00	2,214.04	
Prior year ad Valorem	188.18		188.18	
Tax 2010	241.85		241.85	
Tax 2011	1,056.09		1,056.09	
Tax 2012	601.66		601.66	
Prior year ad Valorem - Other	2,087.78		2,087.78	
Total Prior year ad Valorem	16,946.68	21,600.00	-4,653.32	
Sales and use tax	110,608.10	160,000.00	-49,391.90	
Utility Franchise taxes	3,250.00	4,000.00	-750.00	
Zoning fees	218,757.16	202,195.00	16,562.16	
Expense	905.46	1,200.00	-294.54	
Audit fees	3,801.00	6,200.00	-2,399.00	
Bank Service Charges	72.38		72.38	
Capital outlay	1,295.29	3,150.00	-3,150.00	
Collection fees	1,394.50	1,300.00	-4.71	
Computer and Internet Expenses	4,563.00	4,575.00	-12.00	
Education	2,446.64	2,500.00	-250.00	
Elections expense	8,000.00	10,000.00	-2,000.00	
Grants	6,380.02	5,500.00	880.02	
Insurance Expense	5,043.59	7,200.00	-2,156.41	
Legal fees	1,227.63	300.00	927.63	
Meals and Entertainment	17.75		17.75	
Miscellaneous Expense	184.91		184.91	
Office Supplies	1,881.11	2,915.00	-1,033.89	
Payroll Expenses	16,702.73	21,917.00	-5,214.27	
Payroll taxes	3,635.29	4,739.00	-1,103.71	
Planning and zoning	29,989.71	39,986.00	-9,996.29	
Postage and Delivery	200.00	200.00	-200.00	
Printing and Reproduction	250.00	250.00	-250.00	
Professional Fees	37,709.00	38,613.00	-904.00	
Public Safety	22,500.00	30,000.00	-7,500.00	
Rent Expense	2,250.00	3,000.00	-750.00	
Solid Waste Manage cost share	3,122.70	4,000.00	-877.30	
Telephone Expense	400.00	400.00	-400.00	
Travel Expense	253.45	600.00	-346.55	
Total Expense	153,776.16	202,195.00	-48,418.84	
Net Ordinary Income	64,981.00		64,981.00	
Net Income	64,981.00		64,981.00	

Town of Fairview Transactions by Account As of April 7, 2014

Balance	Credit	Debit	Memo	Name	Num	Date	Type
1,212,281.64						03/10/2014	American Community Bank
				Darrell H. Baucom	101090	03/10/2014	Paycheck
				Arnold J Price	101088	03/10/2014	Paycheck
				Bradley W Pursler	101089	03/10/2014	Paycheck
				Edward D Humphres	101091	03/10/2014	Paycheck
				Edwin E Shaver, III	101092	03/10/2014	Paycheck
				Elizabeth B Long	101093	03/10/2014	Paycheck
				Jerry C Clontz	101094	03/10/2014	Paycheck
				Jesse L Hargett	101095	03/10/2014	Paycheck
				John A Biggers, Jr.	101096	03/10/2014	Paycheck
				John H. Crowell	101097	03/10/2014	Paycheck
				John T Pflifer	101098	03/10/2014	Paycheck
				Nancy H Randal	101099	03/10/2014	Paycheck
				Patricia H. Kindley	101100	03/10/2014	Paycheck
				Patricia L Freeman	101101	03/10/2014	Paycheck
				Phillip C Thomas	101102	03/10/2014	Paycheck
				Tony FD Helms	101103	03/10/2014	Paycheck
				N Focus	3395	03/10/2014	Check
				Clark, Griffin and Mc...	3396	03/10/2014	Check
				Edward D Humphries	3397	03/10/2014	Check
				Computer Network	3398	03/10/2014	Check
				public safety	3399	03/10/2014	Check
				Fairview VFD and R...	3400	03/10/2014	Check
				Darrell H. Baucom	3401	03/10/2014	Check
				IRS	To Print	03/10/2014	Liability Che...
				Piedmont Athletic Bo...	3402	03/10/2014	Check
				Deposit		03/17/2014	Deposit
				Deposit		03/17/2014	Deposit
				Ed's cell phone		03/19/2014	Check
				Verizon Wireless		03/25/2014	Check
				Frontier Telephone		03/28/2014	Deposit
				Service Charge		03/31/2014	Check
				Interest		03/31/2014	Deposit
1,232,462.17							Total American Community Bank
	19,793.40						
		39,973.93					
1,232,462.17							TOTAL

Town of Fairview
 Pending Bills to be Paid
 14-Apr-14

Payee

Edward Humphries	Reimburse office supplies and postage	258.44
Darrell Baucom	Reimburse for internet and travel	78.60
Arnold Price	Stipend, net of tax	138.53
Bill Thomas	Stipend, net of tax	138.53
Bradley Purser	Stipend, net of tax	138.53
Darrell Baucom	9 hours	456.97
Elizabeth Rabb	Stipend, net of tax	2,100.28
Ed Humphries	Monthly payroll	184.70
Edwin Shaver	Stipend, net of tax	161.61
Jesse Hargett	Stipend, net of tax	46.18
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	46.18
Patricia Kindley	Stipend, net of tax	46.18
Patricia Freeman	Stipend, net of tax	69.26
Phillip Thomas	Stipend, net of tax	46.18
Tony FD Helms	Stipend, net of tax; 1 meeting	2,355.39
N-Focus	Town planning study	1,601.06
Internal Revenue Service	Monthly payroll taxes	1,041.00
Verizon Wireless	Ed Humphries cell phone	169.15
City of Charlotte	Cost sharing for Transportation committee	937.50
Enquirer Journal	Advertising for public hearing	250.00
Clark, Griffin, McColium	Legal retainer and various fees	2,500.00
Fairview VFD	Monthly building rent	207.41
Fairview VFD	Monthly donation	200.00
Frontier Phone	Telephone bill	59.85
Computet World	Computer support	
Web Building Solutions	Quarterly tech support	

Total amounts to be spent

13,323.88

Amount