

**Town of Fairview**  
**Balance Sheet**  
 As of March 3, 2014

	<u>Mar 3, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
American Community Bank	1,212,281.64
<b>Total Checking/Savings</b>	<u>1,212,281.64</u>
<b>Other Current Assets</b>	
Franchise Tax Receivable	35,143.20
Investments	
Investments NCCMT	547.53
<b>Total Investments</b>	547.53
Sales Tax Receivable	3,722.37
Taxes receivable	7,672.93
<b>Total Other Current Assets</b>	<u>47,086.03</u>
<b>Total Current Assets</b>	1,259,367.67
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	<u>239,732.75</u>
<b>TOTAL ASSETS</b>	<u><u>1,499,100.42</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	8,000.00
<b>Total Accounts Payable</b>	8,000.00
<b>Other Current Liabilities</b>	
Accrued payroll	4,504.02
Deferred revenue - ad valorem	7,672.93
Payroll Liabilities	300.20
<b>Total Other Current Liabilities</b>	<u>12,477.15</u>
<b>Total Current Liabilities</b>	<u>20,477.15</u>
<b>Total Liabilities</b>	20,477.15
<b>Equity</b>	
Equity	
Fixed assets	222,897.86
<b>Total Fund Balance</b>	<u>1,029,195.96</u>
<b>Total Equity</b>	1,252,093.82
Retained Earnings	181,766.42
Net Income	44,763.03
<b>Total Equity</b>	<u>1,478,623.27</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,499,100.42</u></u>

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 1, 2013 through March 3, 2014**

	Jul 1, '13 - Mar 3, 14	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	73,031.95	76,000.00	-2,968.05
Cable TV franchise taxes	2,107.00	2,800.00	-693.00
Fund balance appropriated		-68,205.00	68,205.00
Interest on delinquent taxes	300.53		300.53
Investment income	393.35		393.35
Motor vehicle taxes	7,684.09	6,000.00	1,684.09
Prior year ad Valorem			
Tax 2010	187.60		187.60
Tax 2011	228.83		228.83
Tax 2012	997.63		997.63
Prior year ad Valorem - Other	417.12		417.12
<b>Total Prior year ad Valorem</b>	<b>1,831.18</b>		<b>1,831.18</b>
Sales and use tax	14,876.14	21,600.00	-6,723.86
Utility Franchise taxes	75,095.41	160,000.00	-84,904.59
Zoning fees	3,250.00	4,000.00	-750.00
<b>Total Income</b>	<b>178,569.65</b>	<b>202,195.00</b>	<b>-23,625.35</b>
<b>Expense</b>			
Advertising and Promotion	905.46	1,200.00	-294.54
Audit fees	3,801.00	6,200.00	-2,399.00
Bank Service Charges	46.03		46.03
Capital outlay		3,150.00	-3,150.00
Collection fees	1,266.25	1,300.00	-33.75
Computer and Internet Expenses	1,349.50	3,800.00	-2,450.50
Dues and Subscriptions	4,563.00	4,575.00	-12.00
Education		250.00	-250.00
Elections expense	2,446.64	4,500.00	-2,053.36
Grants		10,000.00	-10,000.00
Insurance Expense	6,380.02	5,500.00	880.02
Legal fees	4,642.59	7,200.00	-2,557.41
Maintenance/Renovations	1,227.63	300.00	927.63
Meals and Entertainment	17.75		17.75
Miscellaneous Expense	184.91		184.91
Office Supplies	1,647.60	2,915.00	-1,267.40
Payroll Expenses	14,850.83	21,917.00	-7,066.17
Payroll taxes	3,238.85	4,739.00	-1,500.15
Planning and zoning	26,657.52	39,986.00	-13,328.48
Postage and Delivery		200.00	-200.00
Printing and Reproduction		250.00	-250.00
Professional Fees	35,153.61	38,613.00	-3,459.39
Public Safety	20,000.00	30,000.00	-10,000.00
Rent Expense	2,000.00	3,000.00	-1,000.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	2,807.58	4,000.00	-1,192.42
Training fees	400.00		400.00
Travel Expense	219.85	600.00	-380.15
<b>Total Expense</b>	<b>133,806.62</b>	<b>202,195.00</b>	<b>-68,388.38</b>
<b>Net Ordinary Income</b>	<b>44,763.03</b>		<b>44,763.03</b>
<b>Net Income</b>	<b>44,763.03</b>		<b>44,763.03</b>

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Accrual Basis

## Town of Fairview Transactions by Account As of March 3, 2014

Type	Date	Num	Name	Memo	Debit	Credit	Balance
<b>American Community Bank</b>							1,205,783.49
Deposit	02/10/2014			Deposit	0.00		1,205,783.49
Deposit	02/10/2014			Deposit	703.00		1,206,486.49
Paycheck	02/10/2014	1010...	Darrell H. Baucom			634.68	1,205,851.81
Paycheck	02/10/2014	1010...	Arnold J Price			138.53	1,205,713.28
Paycheck	02/10/2014	1010...	Bradley W Purser			138.53	1,205,574.75
Paycheck	02/10/2014	1010...	Edward D Humphries			2,100.29	1,203,474.46
Paycheck	02/10/2014	1010...	Edwin E Shaver, III			46.17	1,203,428.29
Paycheck	02/10/2014	1010...	Elizabeth B Long			184.70	1,203,243.59
Paycheck	02/10/2014	1010...	Jerry C. Clontz			161.61	1,203,081.98
Paycheck	02/10/2014	1010...	Jesse L Hargett			46.18	1,203,035.80
Paycheck	02/10/2014	1010...	John A Biggers, Jr.			138.53	1,202,897.27
Paycheck	02/10/2014	1010...	John H. Crowell			46.17	1,202,851.10
Paycheck	02/10/2014	1010...	John T Phifer			46.18	1,202,804.92
Paycheck	02/10/2014	1010...	Nancy H Randall			46.18	1,202,758.74
Paycheck	02/10/2014	1010...	Patricia H. Kindley			46.18	1,202,712.56
Paycheck	02/10/2014	1010...	Phillip C Thomas			69.26	1,202,643.30
Paycheck	02/10/2014	1010...	Tony FD Helms			46.18	1,202,597.12
Check	02/10/2014	3384	Computer Networkd	Monthly support		200.00	1,202,397.12
Check	02/10/2014	3385	Union County	Fire fee		10.00	1,202,387.12
Check	02/10/2014	3386	Site Solutions	PARTF Grant application		3,000.00	1,199,387.12
Check	02/10/2014	3387	Edward D Humphries	postage and office		109.77	1,199,277.35
Check	02/10/2014	3388	RLI Surety Bond	Bond for Ed Humphries		100.00	1,199,177.35
Check	02/10/2014	3389	N Focus	9th installment of study		2,355.39	1,196,821.96
Check	02/10/2014	3390	Fairview VFD and Rescue	public safety		2,500.00	1,194,321.96
Check	02/10/2014	3391	Fairview VFD and Rescue	Feb rent		250.00	1,194,071.96
Check	02/10/2014	3392	Darrell H. Baucom	Travel and computer		78.60	1,193,993.36
Check	02/10/2014	3394	Clark, Griffin and McCollum			637.50	1,193,355.86
Deposit	02/10/2014			Deposit	1,897.07		1,195,252.93
Deposit	02/12/2014			Deposit	220.62		1,195,473.55
Deposit	02/12/2014			Deposit	613.07		1,196,086.62
Deposit	02/12/2014			Deposit	16,016.75		1,212,103.37
Check	02/14/2014	3393	Enquirer Journal	Public hearing		263.68	1,211,839.69
Check	02/20/2014		Verizon Wireless			107.82	1,211,731.87
Deposit	02/21/2014			Deposit	456.57		1,212,188.44
Check	02/25/2014		Frontier Telephone	monthly phone bill		207.33	1,211,981.11
Deposit	02/27/2014			Deposit	300.00		1,212,281.11
Check	02/28/2014			Service Charge		46.03	1,212,235.08
Deposit	02/28/2014			Interest	46.56		1,212,281.64
Total American Community Bank					20,253.64	13,755.49	1,212,281.64
<b>TOTAL</b>					<b>20,253.64</b>	<b>13,755.49</b>	<b>1,212,281.64</b>

Town of Fairview  
 Pending Bills to be Paid  
 10-Mar-14

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	233.51
Darrell Baucom	Reimburse for internet and travel	78.60
Arnold Price	Stipend, net of tax	138.52
Bill Thomas	Stipend, net of tax	
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	10 hours	507.74
Elizabeth Rabb	Stipend, net of tax	-
Ed Humphries	Monthly payroll	2,100.27
Edwin Shaver	Stipend, net of tax	46.18
Elizabeth Long	Stipend, net of tax	184.70
Hazel G. Black	Stipend, net of tax	
Jerry Clontz	Stipend, net of tax	161.62
Jesse Hargett	Stipend, net of tax	46.17
John Biggers, Jr.	Stipend, net of tax	138.52
John Crowell	Stipend, net of tax	46.18
John Phifer	Stipend, net of tax	46.17
Nancy Randall	Stipend, net of tax	46.70
Patricia Kindley	Stipend, net of tax	46.17
Patricia Freeman	Stipend, net of tax	46.18
Pennie Philemon	Stipend, net of tax	
Phillip Thomas	Stipend, net of tax	69.27
Tony FD Helms	Stipend, net of tax; 1 meeting	46.17
N-Focus	Town planning study	2,355.39
Internal Revenue Service	Monthly payroll taxes	1,624.88
Verizon Wireless	Ed Humphries cell phone	
Clark, Griffin, McCollum	March legal retainer and various fees	401.00
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	207.33
Compunet World	Computer support for February	200.00
PHS Athletic Booster Club	Grant for stadium needs	8,000.00
Total amounts to be spent		19,659.79