

Town of Fairview
Balance Sheet
 As of October 2, 2010

	<u>Oct 2, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	56,301.10
Total Checking/Savings	<u>56,301.10</u>
Other Current Assets	
Franchise Tax Receivable	37,640.64
Investments	
Investments - CDs Am Community	795,000.00
Investments NCCMT	150,651.12
Total Investments	<u>945,651.12</u>
Sales Tax Receivable	3,049.52
Taxes receivable	5,199.59
Total Other Current Assets	<u>991,540.87</u>
Total Current Assets	1,047,841.97
Fixed Assets	
Accumulated Depreciation	-7,449.06
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Total Fixed Assets	<u>15,497.20</u>
TOTAL ASSETS	<u><u>1,063,339.17</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred revenue - ad valorem	5,199.59
Overpayment to IRS	-300.08
Payable to IRS	-14,163.55
Total Other Current Liabilities	<u>-9,264.04</u>
Total Current Liabilities	<u>-9,264.04</u>
Total Liabilities	-9,264.04
Equity	
Equity	
Fixed assets	15,497.20
Total Fund Balance	985,477.57
Total Equity	<u>1,000,974.77</u>
Retained Earnings	71,592.76
Net Income	35.68
Total Equity	<u>1,072,603.21</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,063,339.17</u></u>

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 10/02/10
 Cash Basis

Town of Fairview
Profit & Loss Budget vs. Actual
July 1 through October 2, 2010

	Jul 1 - Oct 2, 10	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Ad Valorem taxes	314.95	15,580.65	-15,265.70	2.0%
Interest on delinquent taxes	53.09	153.23	-100.14	34.6%
Investment income	1,755.61	2,850.00	-1,094.39	61.6%
Motor vehicle taxes	821.50	919.35	-97.85	89.4%
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%
Total Prior year ad Valorem	6.25	0.00	6.25	100.0%
Sales and use tax	3,950.05	4,596.77	-646.72	85.9%
Utility Franchise taxes	38,528.55	40,000.00	-1,471.45	96.3%
Zoning fees	750.00	766.13	-16.13	97.9%
Total Income	46,180.00	64,866.13	-18,686.13	71.2%
Expense				
Advertising and Promotion	1,292.81	153.23	1,139.58	843.7%
Audit fees	0.00	2,661.29	-2,661.29	0.0%
Bank Service Charges	334.49	0.00	334.49	100.0%
Collection fees	14.95	0.00	14.95	100.0%
Computer and Internet Expenses	1,503.10	1,482.26	20.84	101.4%
Dues and Subscriptions	5,672.00	6,625.00	-953.00	85.6%
Education	0.00	1,153.23	-1,153.23	0.0%
Elections expense	608.75	0.00	608.75	100.0%
Grants	0.00	2,556.74	-2,556.74	0.0%
Insurance Expense	6,697.82	7,500.00	-802.18	89.3%
Legal fees	1,592.18	1,532.26	59.92	103.9%
Maintenance/Renovations	0.00	1,072.58	-1,072.58	0.0%
Miscellaneous Expense	0.00	1,532.26	-1,532.26	0.0%
Office Supplies	329.38	919.35	-589.97	35.8%
Payroll Expenses	7,483.27	6,271.61	1,211.66	119.3%
Planning and zoning	8,477.44	10,084.39	-1,606.95	84.1%
Postage and Delivery	90.90	153.23	-62.33	59.3%
Public Safety & Fire Protection	10,000.00	15,322.58	-5,322.58	65.3%
Rent Expense	750.00	766.13	-16.13	97.9%
Telephone Expense	1,190.23	1,225.81	-35.58	97.1%
Travel Expense	107.00	306.45	-199.45	34.9%
Total Expense	46,144.32	61,318.40	-15,174.08	75.3%
Net Ordinary Income	35.68	3,547.73	-3,512.05	1.0%
Net Income	35.68	3,547.73	-3,512.05	1.0%

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10/02/10

Accrual Basis

Town of Fairview Transactions by Account As of September 30, 2010

Type	Date	Num	Name	Memo	Amount	Balance
American Community Bank						23,973.46
General Journal	9/1/2010			transfer excess balance to ba...	2,841.86	26,815.32
Liability Check	9/1/2010		IRS	55-0789092	-877.28	25,938.04
Deposit	9/1/2010			Deposit	128.00	26,066.04
Deposit	9/8/2010			Deposit	1,160.40	27,226.44
Deposit	9/9/2010			Deposit	38,025.55	65,251.99
Paycheck	9/10/2010	100507	Darrell H. Baucom		-480.84	64,771.15
Paycheck	9/10/2010	100511	Jeanette K Carter		-302.78	64,468.37
Paycheck	9/10/2010	100504	Basil B Haigler		-138.52	64,329.85
Paycheck	9/10/2010	100505	Bill F. Thomas		-161.61	64,168.24
Paycheck	9/10/2010	100506	Bradley W Purser		-138.52	64,029.72
Paycheck	9/10/2010	100508	Eddie Huntley		-46.17	63,983.55
Paycheck	9/10/2010	100509	Edward D Humphries		-2,150.19	61,833.36
Paycheck	9/10/2010	100510	Elizabeth B Long		-184.70	61,648.66
Paycheck	9/10/2010	100512	Jerry C. Clontz		-138.52	61,510.14
Paycheck	9/10/2010	100513	Jesse L. Hargett		-46.17	61,463.97
Paycheck	9/10/2010	100514	John H. Crowell		-46.17	61,417.80
Paycheck	9/10/2010	100515	John T Phifer		-46.17	61,371.63
Paycheck	9/10/2010	100516	Nancy H Randall		-46.18	61,325.45
Paycheck	9/10/2010	100517	Patricia H. Kindley		-46.17	61,279.28
Paycheck	9/10/2010	100518	Phillip C Thomas		-69.26	61,210.02
Deposit	9/10/2010			Deposit	31.26	61,241.28
Paycheck	9/11/2010	100519	Tana H. McConnaughey		-328.58	60,912.70
Deposit	9/13/2010			Deposit	605.51	61,518.21
Check	9/13/2010	2975	Yadkin Valley Bank	Property tax refund to C&P S...	-282.80	61,235.41
Check	9/13/2010	2976	Enquirer Journal	advertising for town clerk	-746.00	60,489.41
Check	9/13/2010	2977	Enquirer Journal	advertising for public hearing...	-139.30	60,350.11
Check	9/13/2010	2978	Computer Networkd	computer connection problem	-85.00	60,265.11
Check	9/13/2010	2979	Computer Networkd	set up clerk station	-548.25	59,716.86
Check	9/13/2010		Verizon Wireless	Ed's cell phone	-180.93	59,535.93
Check	9/13/2010	2980	Clark, Griffin and McCollum	Sept retainer and zoning mat...	-450.00	59,085.93
Check	9/13/2010	2981	Edward D Humphries	expense reimbursement	-216.59	58,869.34
Check	9/13/2010	2982	RLI Surety Bond	Tax collector bond	-100.00	58,769.34
Check	9/13/2010	2983	Fairview VFD and Rescue	Sept rent	-250.00	58,519.34
Check	9/13/2010	2984	Darrell H. Baucom	expense reimbursement	-60.00	58,459.34
Check	9/13/2010	2985	Tana H. McConnaughey	expense reimbursement	-60.00	58,399.34
Check	9/13/2010	2986	Clark, Griffin and McCollum	Municipal conference expens...	-542.18	57,857.16
Check	9/13/2010		Frontier Telephone	Monthly phone bill	-213.84	57,643.32
Liability Check	9/20/2010		IRS	55-0789092	-901.22	56,742.10
Liability Check	9/20/2010		NC Dept of Revenue_	600391020	-441.00	56,301.10
Total American Community Bank					32,327.64	56,301.10
TOTAL					32,327.64	56,301.10

Town of Fairview
 Pending Bills to be Paid
 11-Oct-10

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and travel	52.50
Tana McConnaughey	Reimburse for internet and travel and office	60.00
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	435.35
Darrell Baucom	9 hours	2,150.19
Ed Humphries	Monthly payroll	184.70
Elizabeth Long	Stipend, net of tax	302.77
Jan Carter	Average 12 month pay for September; last payment	138.53
Jerry Clontz	Stipend, net of tax	164.29
Tana McConnaughey	10 hours	69.27
Phillip Thomas	Stipend, net of tax	46.18
Eddie Huntley	Stipend, net of tax	46.18
Jesse Hargett	Stipend, net of tax	46.18
Patricia Freeman	Stipend, net of tax	46.18
Patricia Kindley	Stipend, net of tax	46.18
John Crowell	Stipend, net of tax	46.18
John Phifer	Stipend, net of tax	46.17
Nancy Randall	Stipend, net of tax	128.51
Site Solutions	Consulting on land use	925.00
Verizon Wireless	Ed Humphries cell phone	250.00
Clark, Griffin, McCollum	Retainer and fees	493.00
Fairview VFD	Monthly building rent	59.85
School of Govt	10-11 membership dues	338.28
Web Building Solutions	3rd quarter hosting fee	
CompunetWorld	Internet connection	
Enquirer Journal	Advertising for public hearings	
Total amounts to be spent		6,467.98

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	150,651.12		
Total investments	945,651.12		