

Town of Fairview
Balance Sheet
 As of August 31, 2013

	Aug 31, 13
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	1,156,952.11
Total Checking/Savings	1,156,952.11
Other Current Assets	
Franchise Tax Receivable	35,221.14
Interest income receivable	7,000.00
Investments	
Investments NCCMT	379.26
Total Investments	379.26
Sales Tax Receivable	3,310.65
Taxes receivable	7,585.93
Total Other Current Assets	53,496.98
Total Current Assets	1,210,449.09
Fixed Assets	
Accumulated Depreciation	-17,704.73
Computer Equipment	21,248.26
Furniture and Equipment	1,698.00
Land	215,156.33
Leasehold improvements	2,500.00
Total Fixed Assets	222,897.86
TOTAL ASSETS	1,433,346.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,000.00
Total Accounts Payable	8,000.00
Other Current Liabilities	
Deferred revenue - ad valorem	7,585.93
Payroll Liabilities	2,033.58
Total Other Current Liabilities	9,619.51
Total Current Liabilities	17,619.51
Total Liabilities	17,619.51
Equity	
Equity	
Fixed assets	222,897.86
Total Fund Balance	931,159.12
Total Equity	1,154,056.98
Retained Earnings	288,707.27
Net Income	-27,036.81
Total Equity	1,415,727.44
TOTAL LIABILITIES & EQUITY	1,433,346.95

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Accrual Basis

Town of Fairview
Profit & Loss Budget vs. Actual
July through August 2013

	Jul - Aug 13	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	235.98	76,000.00	-75,764.02
Cable TV franchise taxes	1,364.00	2,800.00	-1,436.00
Fund balance appropriated		-68,205.00	68,205.00
Interest on delinquent taxes	69.07		69.07
Investment income	49.80		49.80
Motor vehicle taxes	966.00	6,000.00	-5,034.00
Prior year ad Valorem			
Tax 2010	154.49		
Tax 2011	125.64		
Tax 2012	235.42		
Prior year ad Valorem - Other	248.85		
Total Prior year ad Valorem	764.40		
Sales and use tax	3,722.37	21,600.00	-17,877.63
Utility Franchise taxes		160,000.00	-160,000.00
Zoning fees	850.00	4,000.00	-3,150.00
Total Income	8,021.62	202,195.00	-194,173.38
Expense			
Advertising and Promotion	268.66	1,200.00	-931.34
Audit fees	1,007.00	6,200.00	-5,193.00
Capital outlay		3,150.00	-3,150.00
Collection fees	26.91	1,300.00	-1,273.09
Computer and Internet Expenses	134.85	3,800.00	-3,665.15
Dues and Subscriptions	4,188.00	4,575.00	-387.00
Education		250.00	-250.00
Elections expense		4,500.00	-4,500.00
Grants		10,000.00	-10,000.00
Insurance Expense	5,215.02	5,500.00	-284.98
Legal fees	1,125.00	7,200.00	-6,075.00
Maintenance/Renovations		300.00	-300.00
Office Supplies	966.46	2,915.00	-1,948.54
Payroll Expenses	3,691.64	21,917.00	-18,225.36
Payroll taxes	792.05	4,739.00	-3,946.95
Planning and zoning	6,664.38	39,986.00	-33,321.62
Postage and Delivery		200.00	-200.00
Printing and Reproduction		250.00	-250.00
Professional Fees	4,802.33	38,613.00	-33,810.67
Public Safety	5,000.00	30,000.00	-25,000.00
Rent Expense	500.00	3,000.00	-2,500.00
Solid Waste Manage cost share		8,000.00	-8,000.00
Telephone Expense	625.27	4,000.00	-3,374.73
Travel Expense	50.86	600.00	-549.14
Total Expense	35,058.43	202,195.00	-167,136.57
Net Ordinary Income	-27,036.81		-27,036.81
Net Income	-27,036.81		-27,036.81

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Accrual Basis

Town of Fairview

Transaction Detail by Account

August 2013

Type	Date	Num	Name	Memo	Debit	Credit
ASSETS						
Current Assets						
Checking/Savings						
American Community Bank						
Deposit	08/08/2013			Deposit	350.00	
Deposit	08/09/2013			Deposit	733.00	
Paycheck	08/09/2013	100991	Darrell H. Baucom			597.29
Paycheck	08/09/2013	100988	Arnold J Price			138.53
Paycheck	08/09/2013	100989	Basil B Haigler			138.53
Paycheck	08/09/2013	100990	Bradley W Purser			138.53
Paycheck	08/09/2013	100992	Edward D Humph...			2,049.27
Paycheck	08/09/2013	100993	Elizabeth B Long			184.70
Paycheck	08/09/2013	100994	Jerry C. Clontz			161.61
Paycheck	08/09/2013	100995	Jesse L Hargett			46.18
Paycheck	08/09/2013	100996	John H. Crowell			46.18
Paycheck	08/09/2013	100997	John T Phifer			46.18
Paycheck	08/09/2013	100998	Nancy H Randall			46.18
Paycheck	08/09/2013	100999	Patricia H. Kindley			46.18
Paycheck	08/09/2013	101000	Patricia L Freeman			46.18
Paycheck	08/09/2013	101001	Tony FD Helms			46.17
Check	08/12/2013	3315	N Focus	3rd installment of planning st...		2,355.39
Check	08/12/2013	3316	Fairview VFD and...	public safety		2,500.00
Check	08/12/2013	3317	Fairview VFD and...	August rent		250.00
Check	08/12/2013	3318	Locate Plus	June invoice		25.00
Check	08/12/2013		Frontier Telephone	Main phone line		206.18
Check	08/12/2013		Verizon Wireless	Ed's cell phone		107.62
Check	08/12/2013	3319	Moyer, Smith & R...	12/13 audit installment		1,007.00
Check	08/12/2013	3320	Clark, Griffin and ...	August invoice		412.50
Check	08/12/2013	3321	Edward D Humph...	Office supplies including man...		966.46
Check	08/12/2013	3322	Darrell H. Baucom	expense reimbursement		70.43
Check	08/12/2013	3323	Enquirer Journal	advertising for public hearing		139.30
Check	08/12/2013	3324	Locate Plus	Locate social security numbe...		25.00
Deposit	08/15/2013			Deposit	1,916.23	
Deposit	08/15/2013			Deposit	476.49	
Deposit	08/15/2013			Deposit	419.64	
Deposit	08/15/2013			Deposit	631.00	
Deposit	08/27/2013			Deposit	150.00	
Deposit	08/27/2013			Deposit	248.85	
Total American Community Bank					4,925.21	11,796.59
Total Checking/Savings					4,925.21	11,796.59
Total Current Assets					4,925.21	11,796.59
TOTAL ASSETS					4,925.21	11,796.59
LIABILITIES & EQUITY						
TOTAL LIABILITIES & EQUITY						

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Town of Fairview
 Pending Bills to be Paid
 9-Sep-13

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	85.24
Darrell Baucom	Reimburse for internet and travel	70.43
Arnold Price	Stipend, net of tax	138.52
BB Haigler	Stipend, net of tax	138.52
Bill Thomas	Stipend, net of tax	-
Bradley Purser	Stipend, net of tax	138.52
Darrell Baucom	11 hours	549.51
Elizabeth Rabb	Stipend, net of tax	-
Ed Humphries	Monthly payroll	2,049.27
Edwin Shaver	Stipend, net of tax	46.17
Elizabeth Long	Stipend, net of tax	184.70
Hazel G. Black	Stipend, net of tax	-
Jerry Clontz	Stipend, net of tax	161.61
Jesse Hargett	Stipend, net of tax	46.17
John Crowell	Stipend, net of tax	46.17
John Phifer	Stipend, net of tax	46.17
Nancy Randall	Stipend, net of tax	46.17
Patricia Kindley	Stipend, net of tax	46.17
Patricia Freeman	Stipend, net of tax	46.17
Pennie Philemon	Stipend, net of tax	-
Phillip Thomas	Stipend, net of tax	69.26
Tony FD Helms	Stipend, net of tax; 1 meeting	46.18
N-Focus	August expenses	306.96
N-Focus	Town planning study	2,355.39
Internal Revenue Service	Monthly payroll taxes	1,637.38
Verizon Wireless	Ed Humphries cell phone	107.67
Clark, Griffin, McCollum	Retainer and other legal	326.00
Fairview VFD	Monthly building rent	250.00
Fairview VFD	Monthly donation	2,500.00
Frontier Phone	Telephone bill	206.18
Travelers	Adjustment on workers comp insurance	790.00
Clark, Griffin, McCollum	Reimbursement for Municipal conference	777.09
Elizabeth B. Long	Reimbursement of meals for meeting with Mayor Simpson, etc	17.75
Piedmont Signs	Material for signs in front of School building	1,227.63
Carolina Wetlands	Pond restoration	1,000.00
Total amounts to be spent		15,457.00