

**Town of Fairview
 Balance Sheet
 As of September 3, 2011**

	Sep 3, 11
ASSETS	
Current Assets	
Checking/Savings	68,601.98
American Community Bank	68,601.98
Total Checking/Savings	68,601.98
Other Current Assets	
Franchise Tax Receivable	38,025.55
Investments	
Investments - CDs Am Community	853,087.85
Investments NCCMT	150,788.38
Total Investments	1,003,876.23
Sales Tax Receivable	2,789.65
Taxes receivable	5,487.19
Total Other Current Assets	1,050,178.62
Total Current Assets	1,118,780.60
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
TOTAL ASSETS	1,133,207.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	5,487.19
Deferred revenue - ad valorem	348.00
Payroll Liabilities	5,835.19
Total Other Current Liabilities	5,835.19
Total Current Liabilities	5,835.19
Total Liabilities	5,835.19
Equity	
Equity	14,426.95
Fixed assets	985,477.57
Total Fund Balance	999,904.52
Total Equity	999,904.52
Retained Earnings	162,902.28
Net Income	-35,434.44
Total Equity	1,127,372.36
TOTAL LIABILITIES & EQUITY	1,133,207.55

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 Cash Basis

Town of Fairview Profit & Loss Budget vs. Actual July 1 through September 3, 2011

	Jul 1 - Sep 3, 11	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Ad Valorem taxes	5.67	76,800.00	-76,794.33	0.0%
Fund balance appropriated	0.00	-72,430.00	72,430.00	0.0%
Interest on delinquent taxes	19.67	0.00	19.67	100.0%
Investment income	-3,515.16	9,133.00	-12,648.16	-38.5%
Motor vehicle taxes	558.48	4,800.00	-4,241.52	11.6%
Prior year ad Valorem Tax 2010	231.12	0.00	231.12	100.0%
Total Prior year ad Valorem	231.12	0.00	231.12	100.0%
Sales and use tax	2,746.63	13,200.00	-10,453.37	20.8%
Utility Franchise taxes	477.00	157,000.00	-156,523.00	0.3%
Zoning fees	800.00	4,200.00	-3,400.00	19.0%
Total Income	1,323.41	192,703.00	-191,379.59	0.7%
Expense				
Advertising and Promotion	206.47	2,400.00	-2,193.53	8.6%
Audit fees	1,648.00	6,200.00	-4,552.00	26.6%
Collection fees	12.27	1,200.00	-1,187.73	1.0%
Computer and Internet Expenses	254.80	3,000.00	-2,745.20	8.5%
Dues and Subscriptions	5,261.00	5,596.00	-335.00	94.0%
Elections expense	610.50	4,056.00	-3,445.50	15.1%
Grants	0.00	10,000.00	-10,000.00	0.0%
Insurance Expense	6,681.93	7,200.00	-518.07	92.8%
Legal fees	600.00	6,000.00	-5,400.00	10.0%
Miscellaneous Expense	1.00	6,000.00	-5,999.00	0.0%
Office Supplies	218.04	1,685.00	-1,466.96	12.9%
Payroll Expenses	3,724.01	20,604.00	-16,879.99	18.1%
Payroll taxes	132.85	4,320.00	-4,187.15	3.1%
Planning and zoning	5,950.00	35,700.00	-29,750.00	16.7%
Postage and Delivery	92.66	240.00	-147.34	38.6%
Public Safety & Fire Protection	10,000.00	60,000.00	-50,000.00	16.7%
Rent Expense	500.00	3,000.00	-2,500.00	16.7%
Repairs and Maintenance	0.00	1,200.00	-1,200.00	0.0%
Solid Waste Manage cost share	0.00	8,602.00	-8,602.00	0.0%
Telephone Expense	792.80	5,100.00	-4,307.20	15.5%
Travel Expense	71.52	600.00	-528.48	11.9%
Total Expense	36,757.85	192,703.00	-155,945.15	19.1%
Net Ordinary Income	-35,434.44	0.00	-35,434.44	100.0%
Net Income	-35,434.44	0.00	-35,434.44	100.0%

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Accrual Basis

Town of Fairview Transactions by Account As of September 3, 2011

Type	Date	Num	Name	Memo	Amount	Balance
American Community Bank						81,037.77
Check	7/21/2011		Frontier Telephone	Monthly phone bill	-266.78	80,770.99
Deposit	7/29/2011			Deposit	907.21	81,678.20
Check	7/31/2011		Miscellaneous	Reconciling difference	-1.00	81,677.20
Deposit	7/31/2011			Interest	17.39	81,694.59
Deposit	8/5/2011			Deposit	477.00	82,171.59
Deposit	8/5/2011			Deposit	500.00	82,671.59
Paycheck	8/8/2011	100639	Basil B Haigler		-141.53	82,530.06
Paycheck	8/8/2011	100640	Bill F. Thomas		-165.11	82,364.95
Paycheck	8/8/2011	100641	Bradley W Purser		-141.53	82,223.42
Paycheck	8/8/2011	100642	Edward D Humphries		-2,209.91	80,013.51
Paycheck	8/8/2011	100643	Elizabeth B Long		-188.70	79,824.81
Paycheck	8/8/2011	100644	Jerry C. Clontz		-141.53	79,683.28
Paycheck	8/8/2011	100645	Jesse L Hargett		-47.18	79,636.10
Paycheck	8/8/2011	100646	John T Phifer		-47.17	79,588.93
Paycheck	8/8/2011	100647	Nancy H Randall		-47.18	79,541.75
Paycheck	8/8/2011	100648	Patricia H. Kindley		-47.18	79,494.57
Paycheck	8/8/2011	100649	Patricia L. Freeman		-47.18	79,447.39
Paycheck	8/8/2011	100650	Phillip C Thomas		-70.76	79,376.63
Check	8/8/2011	3079	Clark, Griffin and McCollum	August legal	-300.00	79,076.63
Check	8/8/2011	3080	Edward D. Humphries	expense reimbursement	-149.52	78,927.11
Check	8/8/2011	3081	Tana H. McConnaughey	expense reimbursement	-54.35	78,872.76
Check	8/8/2011	3082	Darrell H. Baucom	expense reimbursement	-69.98	78,802.78
Paycheck	8/8/2011	100652	Tana H. McConnaughey		-83.92	78,718.86
Paycheck	8/8/2011	100651	Darrell H. Baucom		-537.87	78,180.99
Check	8/8/2011	3083	Enquirer Journal	Advertising public hearing	-164.18	78,016.81
Check	8/8/2011	3084	Moyer, Smith & Roller	First installment of 10-11 audit	-950.00	77,066.81
Check	8/8/2011	3075	NC Municipal Attorneys	Joe McCollum dues	-40.00	77,026.81
Check	8/8/2011	3076	Union County	Election costs	-610.50	76,416.31
Check	8/8/2011	3077	Fairview VFD and Rescue	August rent	-250.00	76,166.31
Check	8/8/2011	3078	Fairview VFD and Rescue	monthly donation	-5,000.00	71,166.31
Liability Check	8/9/2011		IRS	55-0789092	-1,067.23	70,099.08
General Journal	8/9/2011			Maturing CD	-2,553.42	67,545.66
Deposit	8/13/2011			Deposit	1,449.86	68,995.52
Check	8/15/2011		Verizon Wireless	Ed's cell phone	-128.60	68,866.92
Check	8/21/2011		Frontier Telephone		-264.94	68,601.98
Total American Community Bank					-12,435.79	68,601.98
TOTAL					-12,435.79	68,601.98

Town of Fairview
 Pending Bills to be Paid
 12-Sep-11

<u>Payee</u>	<u>Invoice/Service</u>	<u>Amount</u>
Edward Humphries	Reimburse office supplies and postage	108.91
Tana McConnaughey	Reimburse for internet and travel and office	48.89
Darrell Baucom	Reimburse for internet and travel	69.98
BB Haigler	Stipend, net of tax	141.52
Bill Thomas	Stipend, net of tax	165.11
Bradley Purser	Stipend, net of tax	141.52
Darrell Baucom	11 hours	537.87
Ed Humphries	Monthly payroll	2,209.91
Elizabeth Long	Stipend, net of tax	188.70
Eddie Hudson	Stipend, net of tax	47.17
Jerry Clontz	Stipend, net of tax	141.52
Tana McConnaughey	5 hours	83.93
Phillip Thomas	Stipend, net of tax	70.76
Eddie Huntley	Stipend, net of tax	-
Jesse Hargett	Stipend, net of tax	47.17
Patricia Freeman	Stipend, net of tax	47.17
Patricia Kindley	Stipend, net of tax	-
John Crowell	Stipend, net of tax	-
John Phifer	Stipend, net of tax	47.18
Nancy Randall	Stipend, net of tax	47.17
Internal Revenue Service	Monthly payroll taxes	1,067.33
Verizon Wireless	Ed Humphries cell phone (includes 229.47 for new phone; budgeted \$300)	406.48
Clark, Griffin, McCollum	Retainer and fees and 25% of expenses for municipal conference	613.32
Fairview VFD	Monthly building rent	250.00
Web Building Solutions	Hosting fee, etc	
Moyer, Smith, Roller	Installment on 10-11 audit	1,400.00
Frontier	Monthly phone bill	
Fairview VFD	Monthly donation	5,000.00
Union County	Election costs	
RLI Insurance	Tana's bond insurance	100.00
Total amounts to be spent		9,659.05

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	300,000.00	1.21	1/4/2013
American Community	125,000.00	1.20	2/9/2013
NC Capital Management Trust	150,788.38		
Total investments	1,003,876.23		