

Town of Mineral Springs

**FINANCE REPORT
FEBRUARY 2005**

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III
Finance Officer

March 10, 2005

Cash Flow Report: FY2004

7/1/2004 Through 2/28/2005

3/1/2005

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| Category Description | 7/1/2004- 2/28/2005 |
|----------------------------|------------------------|
| INCOME | |
| Bank Post Errors | |
| Bank Post Error Correction | 0.90 |
| Bank Post Error Occurrence | -0.90 |
| TOTAL Bank Post Errors | 0.00 |
| Dup Prop Tax | |
| Receipts | 785.63 |
| Refunds | -458.70 |
| TOTAL Dup Prop Tax | 326.93 |
| Franchise | |
| Cable | 9,234.00 |
| Util | 30,081.00 |
| TOTAL Franchise | 39,315.00 |
| Gross Receipts Tax | 0.84 |
| Interest Income | 5,629.93 |
| Other Inc | |
| Zoning | 9,375.00 |
| TOTAL Other Inc | 9,375.00 |
| Prop Tax 2004 | |
| Receipts 2004 | 37,871.59 |
| TOTAL Prop Tax 2004 | 37,871.59 |
| Prop Tax Prior Years | |
| Prop Tax 1999 | |
| Receipts 1999 | 102.11 |
| TOTAL Prop Tax 1999 | 102.11 |
| Prop Tax 2000 | |
| Receipts 2000 | 129.81 |
| TOTAL Prop Tax 2000 | 129.81 |
| Prop Tax 2001 | |
| Receipts 2001 | 204.91 |
| TOTAL Prop Tax 2001 | 204.91 |
| Prop Tax 2002 | |
| Receipts 2002 | 292.43 |
| TOTAL Prop Tax 2002 | 292.43 |
| Prop Tax 2003 | |
| Annexation 2003 | 621.04 |
| Receipts 2003 | 470.11 |
| TOTAL Prop Tax 2003 | 1,091.15 |
| TOTAL Prop Tax Prior Years | 1,820.41 |
| Sales Tax | |
| Sales & Use Dist | 8,296.37 |
| telecommunications | 1,881.00 |
| TOTAL Sales Tax | 10,177.37 |
| Veh Tax | |
| Int 2001 | 1.47 |
| Int 2002 | 1.51 |
| Int 2003 | 17.98 |
| Int 2004 | 7.42 |
| Tax 2001 | 5.76 |
| Tax 2002 | 9.75 |

Cash Flow Report: FY2004

7/1/2004 Through 2/28/2005

3/1/2005

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| Category Description | 7/1/2004- 2/28/2005 |
|-------------------------|------------------------|
| Tax 2003 | 334.21 |
| Tax 2004 | 2,274.08 |
| TOTAL Veh Tax | 2,652.18 |
| TOTAL INCOME | 107,169.25 |
| EXPENSES | |
| Uncategorized | 0.00 |
| Attorney | 2,117.37 |
| Audit | 2,500.00 |
| Community | |
| Maint | 1,550.00 |
| Special Events | 2,050.00 |
| TOTAL Community | 3,600.00 |
| Dues | 2,654.00 |
| Elections | 338.00 |
| Emp | |
| Bond | 200.00 |
| FICA | |
| Med | 342.22 |
| Soc Sec | 1,463.20 |
| TOTAL FICA | 1,805.42 |
| Payroll | 507.52 |
| Work Comp | 475.00 |
| TOTAL Emp | 2,987.94 |
| Fire Protection | 6,500.00 |
| Ins | 1,986.00 |
| Newsletter | |
| Post | 395.07 |
| Printing | 574.06 |
| TOTAL Newsletter | 969.13 |
| Office | |
| Clerk | 10,400.00 |
| Council | 2,400.00 |
| Equip | 1,408.90 |
| Finance Officer | 4,600.00 |
| Mayor | 1,600.00 |
| Misc | 171.20 |
| Post | 367.90 |
| Supplies | 705.39 |
| Tel | 1,651.97 |
| Util | 386.19 |
| TOTAL Office | 23,691.55 |
| Planning | |
| Administration | 4,398.00 |
| Misc | 158.56 |
| TOTAL Planning | 4,556.56 |
| Street Lighting | 934.52 |
| Tax Coll | |
| Post | 475.52 |
| Sal | 4,600.00 |
| TOTAL Tax Coll | 5,075.52 |

Cash Flow Report: FY2004

7/1/2004 Through 2/28/2005

3/1/2005

Page 3

| Category Description | 7/1/2004- 2/28/2005 |
|-------------------------|------------------------|
| Training | |
| Officials | 120.00 |
| Staff | 717.50 |
| TOTAL Training | 837.50 |
| Travel | 562.68 |
| TOTAL EXPENSES | 59,310.77 |
| TRANSFERS | |
| FROM Check Min Spgs | 75,000.00 |
| FROM MM Sav First Trust | 5,000.00 |
| FROM MM Sav Min Spgs | 7,000.00 |
| TO Check Min Spgs | -7,000.00 |
| TO MM Sav Trinity | -80,000.00 |
| TOTAL TRANSFERS | 0.00 |
| OVERALL TOTAL | 47,858.48 |

Account Balances History Report

(Includes unrealized gains)

As of 2/28/2005

3/1/2005

Page .

| Account | 6/30/2004 Balance | 7/31/2004 Balance | 8/31/2004 Balance | 9/30/2004 Balance | 10/31/2004 Balance | 11/30/2004 Balance | 12/31/2004 Balance |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|
| ASSETS | | | | | | | |
| Cash and Bank Accounts | | | | | | | |
| Check Min Spgs | 29,561.91 | 28,045.64 | 24,287.45 | 3,275.94 | 2,889.61 | 17,984.50 | 7,428.62 |
| MM Sav First Trust | 99,986.98 | 100,134.33 | 100,281.91 | 95,419.70 | 95,560.33 | 95,696.61 | 95,837.65 |
| MM Sav Min Spgs | 14,209.16 | 14,212.12 | 14,215.08 | 12,218.94 | 11,223.95 | 11,228.63 | 11,233.62 |
| MM Sav Trinity | 350,505.72 | 350,954.31 | 351,399.51 | 376,908.11 | 377,399.74 | 377,927.53 | 433,473.28 |
| TOTAL Cash and Bank Accounts | 494,263.77 | 493,346.40 | 490,183.95 | 487,822.69 | 487,073.63 | 502,837.27 | 547,973.17 |
| TOTAL ASSETS | 494,263.77 | 493,346.40 | 490,183.95 | 487,822.69 | 487,073.63 | 502,837.27 | 547,973.17 |
| LIABILITIES | | | | | | | |
| | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OVERALL TOTAL | 494,263.77 | 493,346.40 | 490,183.95 | 487,822.69 | 487,073.63 | 502,837.27 | 547,973.17 |

Account Balances History Report

(Includes unrealized gains)
As of 2/28/2005

3/1/2005

| Account | 1/31/2005 Balance | 2/28/2005 Balance |
|-------------------------------------|----------------------|----------------------|
| ASSETS | | |
| Cash and Bank Accounts | | |
| Check Min Spgs | 646.20 | 3,790.46 |
| MM Sav First Trust | 95,978.89 | 96,106.64 |
| MM Sav Min Spgs | 10,240.42 | 7,242.14 |
| MM Sav Trinity | 434,144.86 | 434,983.01 |
| TOTAL Cash and Bank Accounts | 541,010.37 | 542,122.25 |
| TOTAL ASSETS | 541,010.37 | 542,122.25 |
| LIABILITIES | | |
| | 0.00 | 0.00 |
| OVERALL TOTAL | 541,010.37 | 542,122.25 |

Mineral Springs Budget Comparison 2004-2005

| TOWN OF MINERAL SPRINGS | | | | | | | | | | |
|-----------------------------|----------------------|----------------------|---------------------|--------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| BUDGET COMPARISON 2004-2005 | | | | | | | | | | |
| Appropriation dept | Budget | Unspent | Spent YTD | % of Budget | July | August | September | October | November | |
| Advertising | \$ 1,000.00 | \$ 1,000.00 | \$ - | 0.0% | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Attorney | \$ 3,600.00 | \$ 1,482.63 | \$ 2,117.37 | 58.8% | \$ 250.00 | \$ - | \$ 367.37 | \$ 250.00 | \$ 250.00 | \$ 250.00 |
| Audit | \$ 2,500.00 | \$ - | \$ 2,500.00 | 100.0% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Community Projects | \$ 12,100.00 | \$ 8,500.00 | \$ 3,600.00 | 29.8% | \$ - | \$ 2,400.00 | \$ 200.00 | \$ 200.00 | \$ 200.00 | \$ 200.00 |
| Contingency | \$ 3,000.00 | \$ 3,000.00 | \$ - | 0.0% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Dues | \$ 3,000.00 | \$ 346.00 | \$ 2,654.00 | 88.5% | \$ 1,529.00 | \$ 850.00 | \$ - | \$ - | \$ - | \$ - |
| Elections | \$ 500.00 | \$ 162.00 | \$ 338.00 | 67.6% | \$ - | \$ - | \$ 338.00 | \$ - | \$ - | \$ - |
| Employee Overhead | \$ 4,800.00 | \$ 1,812.06 | \$ 2,987.94 | 62.2% | \$ 766.40 | \$ 285.34 | \$ 485.38 | \$ 291.34 | \$ 285.40 | \$ 285.40 |
| Fire Department | \$ 6,500.00 | \$ - | \$ 6,500.00 | 100.0% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Insurance | \$ 2,500.00 | \$ 514.00 | \$ 1,986.00 | 79.4% | \$ 1,986.00 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Newsletter | \$ 2,400.00 | \$ 1,430.87 | \$ 969.13 | 40.4% | \$ - | \$ - | \$ 552.02 | \$ - | \$ - | \$ - |
| Office | \$ 40,100.00 | \$ 16,408.45 | \$ 23,691.55 | 59.1% | \$ 2,593.12 | \$ 2,466.96 | \$ 2,924.43 | \$ 3,375.74 | \$ 3,643.26 | \$ 3,643.26 |
| Planning & Zoning | \$ 16,700.00 | \$ 12,143.44 | \$ 4,556.56 | 27.3% | \$ - | \$ - | \$ 904.50 | \$ 991.50 | \$ 602.25 | \$ 602.25 |
| Street Lighting | \$ 1,600.00 | \$ 665.48 | \$ 934.52 | 58.4% | \$ - | \$ 133.58 | \$ 133.49 | \$ 133.49 | \$ 133.49 | \$ 133.49 |
| Tax Collection | \$ 8,300.00 | \$ 3,224.48 | \$ 5,075.52 | 61.2% | \$ 575.00 | \$ 575.00 | \$ 575.00 | \$ 575.00 | \$ 575.00 | \$ 575.00 |
| Training | \$ 1,750.00 | \$ 912.50 | \$ 837.50 | 47.9% | \$ 500.00 | \$ - | \$ - | \$ - | \$ 245.00 | \$ 245.00 |
| Travel | \$ 2,000.00 | \$ 1,437.32 | \$ 562.68 | 28.1% | \$ - | \$ - | \$ - | \$ 562.68 | \$ - | \$ - |
| Capital Outlay | \$ 95,895.00 | \$ 95,895.00 | \$ - | 0.0% | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Totals | \$ 208,245.00 | \$ 148,934.23 | \$ 59,310.77 | 28.5% | \$ 8,199.52 | \$ 6,710.88 | \$ 6,480.19 | \$ 6,472.25 | \$ 5,934.40 | \$ 5,934.40 |
| Off Budget: | | | | | | | | | | |
| Tax Refunds | | | | | | | | | | |
| Total Off Budget: | | | \$ 458.70 | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

Mineral Springs Monthly Revenue Summary 2004-2005

| TOWN OF MINERAL SPRINGS | | | | | | | | | | | | |
|---------------------------|----------------------|----------------------|----------------------|--------------|--------------------|--------------------|--------------------|--------------------|---------------------|-------------|-------------|-------------|
| REVENUE SUMMARY 2004-2005 | | | | | | | | | | | | |
| Source | Budget | Receivable | Rec'd YTD | % of Budget | July | August | September | October | November | December | January | February |
| Property Tax - prior | \$ 2,225.00 | \$ 404.59 | \$ 1,820.41 | 81.8% | \$ 293.25 | \$ 78.69 | \$ 452.83 | \$ 477.72 | \$ 253.28 | | | |
| Property Tax - 2004 | \$ 40,620.00 | \$ 2,748.41 | \$ 37,871.59 | 93.2% | \$ - | \$ - | \$ - | \$ 2,758.23 | \$ 15,188.87 | | | |
| Dupl. Property Tax | \$ - | \$ (326.93) | \$ 326.93 | | \$ - | \$ - | \$ - | \$ - | \$ 280.06 | | | |
| Franchise Taxes: cable | \$ 13,600.00 | \$ 4,366.00 | \$ 9,234.00 | 67.9% | \$ - | \$ 2,874.00 | \$ - | \$ - | \$ 2,876.00 | | | |
| Franchise Taxes: utility | \$ 114,500.00 | \$ 84,419.00 | \$ 30,081.00 | 26.3% | \$ - | \$ - | \$ - | \$ - | \$ - | | | |
| Gross Receipts Tax | \$ - | \$ (0.84) | \$ 0.84 | | \$ - | \$ - | \$ - | \$ - | \$ - | | | |
| Interest | \$ 8,500.00 | \$ 2,870.07 | \$ 5,629.93 | 66.2% | \$ 598.90 | \$ 595.74 | \$ 650.25 | \$ 637.27 | \$ 668.75 | | | |
| Sales Tax | \$ 18,000.00 | \$ 7,822.63 | \$ 10,177.37 | 56.5% | \$ - | \$ - | \$ 1,524.83 | \$ 1,471.54 | \$ 1,344.09 | | | |
| Vehicle Taxes | \$ 4,300.00 | \$ 1,647.82 | \$ 2,652.18 | 61.7% | \$ - | \$ - | \$ 805.93 | \$ 378.43 | \$ 411.99 | | | |
| Zoning Fees | \$ 6,000.00 | \$ (3,375.00) | \$ 9,375.00 | 156.3% | \$ 6,390.00 | \$ - | \$ 685.00 | \$ - | \$ 675.00 | | | |
| Other | \$ 500.00 | \$ 500.00 | \$ - | 0.0% | \$ - | \$ - | \$ 0.09 | \$ - | \$ - | | | |
| Totals | \$ 208,245.00 | \$ 101,075.75 | \$ 107,169.25 | 51.5% | \$ 7,282.15 | \$ 3,548.43 | \$ 4,118.93 | \$ 5,723.19 | \$ 21,698.04 | | | |
| REVENUE SUMMARY 2004-2005 | | | | | | | | | | | | |
| Source | Budget | Receivable | Rec'd YTD | % of Budget | July | August | September | October | November | December | January | February |
| Property Tax - prior | \$ 110.80 | \$ 114.68 | \$ 39.16 | | | | | | | | | |
| Property Tax - 2004 | \$ 14,212.71 | \$ 5,120.98 | \$ 590.80 | | | | | | | | | |
| Dupl. Property Tax | \$ 243.03 | \$ 165.56 | \$ (361.72) | | | | | | | | | |
| Franchise Taxes: cable | \$ - | \$ - | \$ 3,484.00 | | | | | | | | | |
| Franchise Taxes: utility | \$ 30,081.00 | \$ - | \$ - | | | | | | | | | |
| Gross Receipts Tax | \$ - | \$ - | \$ 0.84 | | | | | | | | | |
| Interest | \$ 691.78 | \$ 819.62 | \$ 967.62 | | | | | | | | | |
| Sales Tax | \$ 3,161.86 | \$ 1,218.29 | \$ 1,456.76 | | | | | | | | | |
| Vehicle Taxes | \$ 393.85 | \$ 348.68 | \$ 313.30 | | | | | | | | | |
| Zoning Fees | \$ 825.00 | \$ 800.00 | \$ - | | | | | | | | | |
| Other | \$ (0.09) | \$ - | \$ - | | | | | | | | | |
| Totals | \$ 49,719.94 | \$ 8,587.81 | \$ 6,490.76 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

Register Report
2/1/2005 Through 2/28/2005

3/1/2005

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| Date | Account | Num | Description | Memo | Category | Clr | Amount |
|-----------------------------------|---------------|------|--|---------------------|------------------------|-----|-----------------|
| BALANCE 1/31/2005 | | | | | | | 646.20 |
| 2/11/2005 | Check Min ... | 1959 | Fred Or Vickie Denny | 06-084-001D du... | Dup Prop Tax:Refu... | | -36.50 |
| 2/11/2005 | Check Min ... | 1960 | David A. Hornberger | 06-111-005B du... | Dup Prop Tax:Refu... | | -4.71 |
| 2/11/2005 | Check Min ... | 1961 | Priscilla Perry | 06-036-061 dupl... | Dup Prop Tax:Refu... | | -56.11 |
| 2/11/2005 | Check Min ... | 1962 | Robert L & Amy P Ros... | 06-036-040 dupl... | Dup Prop Tax:Refu... | | -44.80 |
| 2/11/2005 | Check Min ... | 1963 | Cheryl L Sims | 06-036-046 dupl... | Dup Prop Tax:Refu... | | -44.10 |
| 2/11/2005 | Check Min ... | 1964 | Theresa Steffler | 06-084-077 dupl... | Dup Prop Tax:Refu... | | -23.68 |
| 2/11/2005 | Check Min ... | 1965 | Beata Szymanski | 06-084-084 dupl... | Dup Prop Tax:Refu... | | -27.02 |
| 2/11/2005 | Check Min ... | 1966 | Tracy Waters | 06-114-078 dupl... | Dup Prop Tax:Refu... | | -25.53 |
| 2/11/2005 | Check Min ... | 1967 | Gloria Wood | 06-036-092 | Dup Prop Tax:Refu... | | -33.17 |
| 2/11/2005 | Check Min ... | 1968 | Roger E Wood | 06-036-039 | Dup Prop Tax:Refu... | | -66.10 |
| 2/11/2005 | Check Min ... | 1969 | Clark, Griffin & McColl... | 2/05 | Attorney | | -250.00 |
| 2/11/2005 | Check Min ... | 1970 | OfficeMax Credit Plan | 6011584202602... | Office:Supplies | | -30.12 |
| 2/11/2005 | Check Min ... | 1971 | Verizon South | 1411000271832... | Office:Tel | | -33.29 |
| 2/11/2005 | Check Min ... | 1972 | Duke Power | 2035221941 | Street Lighting | | -133.49 |
| 2/11/2005 | Check Min ... | 1973 | Duke Power | 1359956998 | Office:Util | | -157.39 |
| 2/11/2005 | Check Min ... | 1974 | Hummingbird Lawn Care/I/N 2544 Sign M... | | Community:Maint | | -200.00 |
| 2/11/2005 | Check Min ... | 1975 | Centralina Council Of ... | I/N 025023 (60) ... | Planning:Administr... | | -670.00 |
| 2/11/2005 | Check Min ... | 1976 | Centralina Council Of ... | I/N 025101 (123... | Planning:Administr... | | -586.25 |
| 2/11/2005 | Check Min ... | 1977 | Postmaster | Stamps 100 @ | Office:Post | | -83.00 |
| 2/11/2005 | Check Min ... | TXFR | Transfer Money | transfer conf #2... | [MM Sav Min Spgs] | | 3,000.00 |
| 2/11/2005 | Check Min ... | 1958 | **VOID**VOID | misprint | | | 0.00 |
| 2/15/2005 | Check Min ... | EFT | NC Department of Rev... | Dec 2004 | Sales Tax:Sales & ... | | 1,456.76 |
| 2/18/2005 | Check Min ... | DEP | S Deposit | #262a | Veh Tax:Tax 2002 | | 3.52 |
| | | | | #262a | Veh Tax:Int 2002 | | 0.64 |
| | | | | #262a | Veh Tax:Tax 2003 | | 13.69 |
| | | | | #262a | Veh Tax:Int 2003 | | 1.14 |
| | | | | #262a | Veh Tax:Tax 2004 | | 296.47 |
| | | | | #262a | Veh Tax:Tax 2004 | | -3.89 |
| | | | | #262a | Veh Tax:Int 2004 | | 1.73 |
| | | | | #262a | Gross Receipts Tax | | 0.84 |
| 2/18/2005 | Check Min ... | DEP | S Deposit | #262 | Prop Tax 2004:Re... | | 443.37 |
| | | | | #262 | Prop Tax Prior Yea... | | 17.07 |
| | | | | #262 | Prop Tax Prior Yea... | | 22.09 |
| 2/25/2005 | Check Min ... | DEP | Deposit | #263 | Prop Tax 2004:Re... | | 147.43 |
| 2/25/2005 | Check Min ... | DEP | Deposit | #263a | Franchise:Cable | | 3,484.00 |
| 2/25/2005 | Check Min ... | EFT | S Advantage Payroll | Salary 2/05 | Office:Clerk | | -1,300.00 |
| | | | | Salary 2/05 | Office:Finance Offi... | | -575.00 |
| | | | | Salary 2/05 | Office:Mayor | | -200.00 |
| | | | | Salary 2/05 | Office:Council | | -300.00 |
| | | | | Salary 2/05 | Tax Coll:Sal | | -575.00 |
| | | | | | Emp:FICA:Soc Sec | | -182.90 |
| | | | | | Emp:FICA:Med | | -42.75 |
| | | | | | Emp:Payroll | | -59.69 |
| TOTAL 2/1/2005 - 2/28/2005 | | | | | | | 3,144.26 |

BALANCE 2/28/2005

3,790.46

TOTAL INFLOWS

8,888.75

TOTAL OUTFLOWS

-5,744.99

February Cash Flow Report

2/1/2005 Through 2/28/2005

3/1/2005

Page 1

| Category Description | 2/1/2005- 2/28/2005 |
|----------------------------|------------------------|
| INCOME | |
| <hr/> | |
| Dup Prop Tax | |
| Refunds | -361.72 |
| TOTAL Dup Prop Tax | -361.72 |
| Franchise | |
| Cable | 3,484.00 |
| TOTAL Franchise | 3,484.00 |
| Gross Receipts Tax | 0.84 |
| Interest Income | 967.62 |
| Prop Tax 2004 | |
| Receipts 2004 | 590.80 |
| TOTAL Prop Tax 2004 | 590.80 |
| Prop Tax Prior Years | |
| Prop Tax 2003 | |
| Annexation 2003 | 17.07 |
| Receipts 2003 | 22.09 |
| TOTAL Prop Tax 2003 | 39.16 |
| TOTAL Prop Tax Prior Years | 39.16 |
| Sales Tax | |
| Sales & Use Dist | 1,456.76 |
| TOTAL Sales Tax | 1,456.76 |
| Veh Tax | |
| Int 2002 | 0.64 |
| Int 2003 | 1.14 |
| Int 2004 | 1.73 |
| Tax 2002 | 3.52 |
| Tax 2003 | 13.69 |
| Tax 2004 | 292.58 |
| TOTAL Veh Tax | 313.30 |
| TOTAL INCOME | 6,490.76 |
| <hr/> | |
| EXPENSES | |
| Uncategorized | 0.00 |
| Attorney | 250.00 |
| Community | |
| Maint | 200.00 |
| TOTAL Community | 200.00 |
| Emp | |
| FICA | |
| Med | 42.75 |
| Soc Sec | 182.90 |
| TOTAL FICA | 225.65 |
| Payroll | 59.69 |
| TOTAL Emp | 285.34 |
| Office | |
| Clerk | 1,300.00 |
| Council | 300.00 |
| Finance Officer | 575.00 |
| Mayor | 200.00 |
| Post | 83.00 |

February Cash Flow Report

2/1/2005 Through 2/28/2005

3/1/2005

Page 2

| Category Description | 2/1/2005- 2/28/2005 |
|------------------------|------------------------|
| Supplies | 30.12 |
| Tel | 33.29 |
| Util | 157.39 |
| TOTAL Office | 2,678.80 |
| Planning | |
| Administration | 1,256.25 |
| TOTAL Planning | 1,256.25 |
| Street Lighting | 133.49 |
| Tax Coll | |
| Sal | 575.00 |
| TOTAL Tax Coll | 575.00 |
| TOTAL EXPENSES | 5,378.88 |
| TRANSFERS | |
| FROM MM Sav Min Spgs | 3,000.00 |
| TO Check Min Spgs | -3,000.00 |
| TOTAL TRANSFERS | 0.00 |
| OVERALL TOTAL | 1,111.88 |

March 2005

Revenue Details

3140 West Arrowood Road
Charlotte, NC 28273
Tel 704.378.2500
Fax 704.504.1997



Date: January 31, 2005

Town of Mineral Springs
P.O. Box 600
Mineral Springs, NC 28108-0600

The following is a breakdown of gross revenues for the quarter ending December 31, 2004

| |
|--|
| FRANCHISE FEES 4th Quarter, 2004 |
|--|

| | |
|-------------------------------------|------------------------------|
| October, 2004 | \$19,118 |
| November, 2004 | 19,402 |
| December, 2004 | <u>21,017</u> |
| TOTAL REVENUE: | \$59,537 |
| Franchise Fee %: | <u>5.00%</u> |
| | \$2,977 |
| National Advertising Franchise Fee: | <u>\$507</u> |
| TOTAL FEE REMITTED: | <u><u>\$3,484</u></u> |

I, Janet Sigmon, Controller of Time Warner Entertainment-Advance/Newhouse Partnership, Charlotte Division, certify the above schedule summarizes Gross Revenues, as defined in the franchise agreement, for the period indicated for the CATV operations in the Town of Mineral Springs, North Carolina.

Signed: _____


Janet E. Sigmon, CPA

Controller, Charlotte Division

Check Date: Feb/02/2005 Vendor Number: 0000032211 Check No. 0000685424 Payment Handling: SP

| Invoice Number | Invoice Date | Business Unit | Voucher ID | Gross Amount | Discount Taken | Paid Amount |
|----------------|--------------|---------------|------------|--------------|----------------|-------------|
| 012605348400 | Jan/26/2005 | 12510 | 00120222 | 3,484.00 | 0.00 | 3,484.00 |

O/N TO DIVISION JULIE POINDEXTER FRAN FEES 4TH QTR 2004
Send via overnight mail.

| Check Number | Date | Total Gross Amount | Total Discounts | Total Paid Amount |
|--------------|-------------|--------------------|-----------------|-------------------|
| 0000685424 | Feb/02/2005 | 3,484.00 | 0.00 | 3,484.00 |

THE FACE OF THIS CHECK HAS A COLORED BACKGROUND.



TIME WARNER CABLE
SHARED SERVICE CENTER
 7910 CRESCENT EXECUTIVE DRIVE
 CHARLOTTE, NC 28217
 1-866-892-8923

MELLON BANK
 500 Ross Street
 Pittsburgh, PA 15262-0001
 60-160/433

0000685424

Date Feb/02/2005 Pay Amount 3,484.00***

Pay *****THREE THOUSAND FOUR HUNDRED EIGHTY-FOUR AND XX / 100 DOLLAR*****

NOT VALID AFTER 180 DAYS

To The Order Of **TOWN OF MINERAL SPRINGS**
PO BOX 600
MINERAL SPRINGS, NC 28108-0600

John E. [Signature]
[Signature]

THE ORIGINAL DOCUMENT HAS AN ARTIFICIAL WATERMARK ON THE BACK. HOLD AT AN ANGLE TO VIEW WHEN CHECKING THE ENDORSEMENT.

⑈0000685424⑈ ⑆043301601⑆ 008⑈5083⑈

Town of Mineral Springs
 Tax Collector
 Elizabeth Andrews-Hinson
 P.O. Box 600
 Mineral Springs, NC 28108

0.00 Motor Veh. Tax 2001
 0.00 Motor Veh. Tax - Interest
 3.52 Motor Veh. Tax 2002
 0.64 Motor Veh. Tax - Interest
 13.69 Motor Veh. Tax 2003
 1.14 Motor Veh. Tax - Interest
 296.47 Motor Veh. Tax 2004
 1.73 Motor Veh. Tax - Interest
 0.00 Motor Veh. Tax 2005
 0.00 Motor Veh. Tax - Interest
 (3.89) Motor Veh. Tax Refunded

313.30 TOTAL PAYABLE FOR
 January 2005

County of Union
 Monroe, North Carolina 28112



| Invoice Date | Invoice Number | P.O. No. | Invoice Description | Net Invoice Amount |
|--------------|----------------|----------|---------------------------|--------------------|
| 01/31/05 | 0501VEHICLE | | VEH TAX FOR JAN 2005 | 313.30 |
| 01/31/05 | 0501vehgr | | Gross Veh.Rental Receipts | .84 |

| Vendor No. | Vendor Name | Check No. | Check Date | Check Amount |
|------------|-------------------------|-----------|------------|--------------|
| 10870 | TOWN OF MINERAL SPRINGS | 307041 | 02/10/2005 | \$314.14 |



County of Union
 500 North Main Street
 Monroe, North Carolina 28112

Wachovia Bank, N.A.
 Charlotte, NC 28112

66-021/530

Check Number **307041**

VOID AFTER 60 DAYS

| Vendor No. | Check Date | Check Amount |
|------------|------------|--------------|
| 10870 | 02/10/2005 | \$314.14 |

*****314 DOLLARS AND 14 CENTS

Pay To The Order Of **TOWN OF MINERAL SPRINGS
 E. ANDREWS-HINSON, TAX COLLECT
 PO BOX 600
 MINERAL SPRINGS NC 28108**

"This document has been approved as requested by the Local Government and Fiscal Control Act."

Richard Stone MP
 Chairman Board of Commissioners

Kari D Nelson MP
 Finance Director

⑈307041⑈ ⑆053000219⑆ 2051630019324⑈

SUMMARY OF AMOUNTS DISTRIBUTABLE ON AD VALOREM BASIS
PERIOD 12-01-2004 TO 12-31-2004

| COUNTY AND CITY OR TOWN | AD VALOREM LEVY (4) | PERCENT OF LEVY | ARTICLE 40 1/2% (6) | ARTICLE 42 1/2% (7) | ARTICLE 39 1% (8) | ARTICLE 44 1/2% (10) | TOTAL DISTRIBUTION |
|-------------------------|---------------------|-----------------|---------------------|---------------------|-------------------|----------------------|--------------------|
| TRANSYLVANIA | 18,408,441.00 | 86.16041 | 115,951.94 | 114,980.62 | 238,453.95 | 101,418.23 | 570,804.74 |
| BREYARD | 2,891,361.00 | 13.53297 | 18,212.24 | 18,059.68 | 37,453.28 | 15,929.47 | 89,654.67 |
| ROSMAN | 65,510.00 | .30662 | 412.64 | 409.18 | 848.59 | 360.92 | 2,031.33 |
| TOTAL | \$ 21,365,312.00 | 100.00000 | \$ 134,576.82 | \$ 133,449.48 | \$ 276,755.82 | \$ 117,708.62 | \$ 662,490.74 |
| TYRRELL | 2,297,465.00 | 94.86781 | 16,480.94 | 16,394.49 | 24,314.04 | 12,505.58 | 69,695.05 |
| COLUMBIA | 124,289.00 | 5.13219 | 891.59 | 886.91 | 1,315.35 | 676.53 | 3,770.38 |
| TOTAL | \$ 2,421,754.00 | 100.00000 | \$ 17,372.53 | \$ 17,281.40 | \$ 25,629.39 | \$ 13,182.11 | \$ 73,465.43 |
| UNION | 65,697,908.00 | 80.33666 | 487,550.87 | 483,466.02 | 1,027,514.93 | 444,213.52 | 2,442,745.34 |
| FAIRVIEW | 43,785.00 | .05354 | 324.93 | 322.20 | 684.78 | 296.05 | 1,627.96 |
| HEMBY BRIDGE | 33,995.00 | .04157 | 252.28 | 250.17 | 531.68 | 229.86 | 1,263.99 |
| INDIAN TRAIL | 1,111,750.00 | 1.35947 | 8,250.41 | 8,181.29 | 17,387.77 | 7,517.05 | 41,336.52 |
| LAKE PARK | 443,858.00 | .54276 | 3,293.93 | 3,266.33 | 6,941.96 | 3,001.14 | 16,503.36 |
| MARSHVILLE | 520,271.00 | .63620 | 3,861.00 | 3,828.65 | 8,137.07 | 3,517.80 | 19,344.52 |
| MARVIN | 100,386.00 | .12275 | 744.95 | 738.71 | 1,569.99 | 678.73 | 3,732.38 |
| MINERAL SPRINGS | 39,178.00 | .04791 | 290.76 | 288.32 | 612.77 | 264.91 | 1,456.76 |
| MINT HILL * | 443.00 | .00054 | 3.28 | 3.25 | 6.91 | 2.99 | 16.43 |
| MONROE | 10,894,600.00 | 13.32213 | 80,849.96 | 80,172.58 | 170,391.54 | 73,663.38 | 405,077.46 |
| STALLINGS * | 1,219,566.00 | 1.49131 | 9,050.53 | 8,974.70 | 19,074.02 | 8,246.05 | 45,345.30 |
| UNIONVILLE | 54,893.00 | .06712 | 407.34 | 403.93 | 858.47 | 371.13 | 2,040.87 |
| WAXHAW | 890,784.00 | 1.08927 | 6,610.61 | 6,555.23 | 13,931.89 | 6,023.01 | 33,120.74 |
| WEDDINGTON * | 318,502.00 | .38947 | 2,363.63 | 2,343.83 | 4,981.37 | 2,153.54 | 11,842.37 |
| WESLEY CHAPEL | 67,923.00 | .08306 | 504.08 | 499.86 | 1,062.35 | 459.27 | 2,525.56 |
| WINGATE | 340,395.00 | .41624 | 2,526.10 | 2,504.93 | 5,323.76 | 2,301.56 | 12,656.35 |
| TOTAL | \$ 81,778,237.00 | 100.00000 | \$ 606,884.66 | \$ 601,800.00 | \$ 1,279,011.26 | \$ 552,939.99 | \$ 3,040,635.91 |
| VANCE | 18,555,668.00 | 80.16165 | 151,822.32 | 150,477.47 | 342,668.82 | 139,754.05 | 784,722.66 |
| HENDERSON | 4,575,404.00 | 19.76603 | 37,435.91 | 37,104.30 | 84,494.30 | 34,460.16 | 193,494.67 |
| KITTRELL | 4,096.00 | .01769 | 33.50 | 33.21 | 75.62 | 30.84 | 173.17 |
| MIDDLEBURG | 12,645.00 | .05463 | 103.47 | 102.55 | 233.53 | 95.24 | 534.79 |
| TOTAL | \$ 23,147,813.00 | 100.00000 | \$ 189,395.20 | \$ 187,717.53 | \$ 427,472.27 | \$ 174,340.29 | \$ 978,925.29 |