

Town of Mineral Springs

**FINANCE REPORT
APRIL 2005**

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III
Finance Officer

May 12, 2005

Cash Flow Report: FY2004

7/1/2004 Through 4/30/2005

5/2/2005

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Category Description	7/1/2004- 4/30/2005
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	-681.24
TOTAL Dup Prop Tax	104.39
Franchise	
Cable	9,234.00
Util	53,848.00
TOTAL Franchise	63,082.00
Gross Receipts Tax	20.38
Interest Income	7,536.20
Other Inc	
Gross Receipts	11.36
Zoning	11,170.00
TOTAL Other Inc	11,181.36
Prop Tax 2004	
Receipts 2004	38,206.70
TOTAL Prop Tax 2004	38,206.70
Prop Tax Prior Years	
Prop Tax 1999	
Receipts 1999	102.11
TOTAL Prop Tax 1999	102.11
Prop Tax 2000	
Receipts 2000	187.97
TOTAL Prop Tax 2000	187.97
Prop Tax 2001	
Receipts 2001	263.89
TOTAL Prop Tax 2001	263.89
Prop Tax 2002	
Receipts 2002	332.05
TOTAL Prop Tax 2002	332.05
Prop Tax 2003	
Annexation 2003	636.81
Receipts 2003	470.11
TOTAL Prop Tax 2003	1,106.92
TOTAL Prop Tax Prior Years	1,992.94
Sales Tax	
Sales & Use Dist	11,198.44
telecommunications	2,953.00
TOTAL Sales Tax	14,151.44
Veh Tax	
Int 2001	2.18
Int 2002	3.36
Int 2003	19.85
Int 2004	13.39
Tax 2001	7.86

Cash Flow Report: FY2004

7/1/2004 Through 4/30/2005

5/2/2005

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Category Description	7/1/2004- 4/30/2005
Tax 2002	17.66
Tax 2003	353.63
Tax 2004	2,986.95
Tax 2005	44.98
TOTAL Veh Tax	3,449.86
TOTAL INCOME	139,725.27

EXPENSES

Uncategorized	0.00
Attorney	2,668.41
Audit	2,500.00
Community	
Maint	1,900.00
Special Events	2,050.00
TOTAL Community	3,950.00
Dues	2,804.00
Elections	338.00
Emp	
Bond	200.00
FICA	
Med	427.76
Soc Sec	1,829.00
TOTAL FICA	2,256.76
Payroll	694.90
Work Comp	475.00
TOTAL Emp	3,626.66
Fire Protection	6,500.00
Ins	1,986.00
Newsletter	
Post	591.49
Printing	794.75
TOTAL Newsletter	1,386.24
Office	
Clerk	13,000.00
Council	3,000.00
Equip	1,569.39
Finance Officer	5,750.00
Mayor	2,000.00
Misc	171.20
Post	390.42
Supplies	1,137.81
Tel	2,136.48
Util	581.93
TOTAL Office	29,737.23
Planning	
Administration	6,708.00
Misc	158.56
TOTAL Planning	6,866.56
Street Lighting	1,068.01
Tax Coll	
Post	475.52

Cash Flow Report: FY2004

7/1/2004 Through 4/30/2005

5/2/2005

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Category Description	7/1/2004- 4/30/2005
Sal	5,750.00
TOTAL Tax Coll	6,225.52
Training	
Officials	120.00
Staff	747.50
TOTAL Training	867.50
Travel	562.68
TOTAL EXPENSES	71,086.81
TRANSFERS	
FROM Check Min Spgs	95,000.00
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	-100,000.00
TOTAL TRANSFERS	0.00
OVERALL TOTAL	68,638.46

Account Balances History Report

(Includes unrealized gains)

As of 4/30/2005

5/2/2005

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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
ASSETS							
Cash and Bank Accounts							
Check Min Spgs	1,646.20	3,790.46	5,725.27	2,664.17			
MM Sav First Trust	95,978.89	96,106.64	96,248.28	96,385.55			
MM Sav Min Spgs	9,240.42	7,242.14	7,243.65	7,245.16			
MM Sav Trinity	434,144.86	434,983.01	455,727.27	456,607.35			
TOTAL Cash and Bank Accounts	541,010.37	542,122.25	564,944.47	562,902.23			
TOTAL ASSETS	541,010.37	542,122.25	564,944.47	562,902.23			
LIABILITIES	0.00	0.00	0.00	0.00			
OVERALL TOTAL	541,010.37	542,122.25	564,944.47	562,902.23			

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	\$ 931.59	\$ 2,668.41	74.1%	\$ 250.00	\$ -	\$ 367.37	\$ 250.00	\$ 250.00	\$ 250.00
Audit	\$ 2,500.00	\$ -	\$ 2,500.00	100.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community Projects	\$ 12,100.00	\$ 8,150.00	\$ 3,950.00	32.6%	\$ -	\$ 2,400.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Contingency	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues	\$ 3,000.00	\$ 196.00	\$ 2,804.00	93.5%	\$ 1,529.00	\$ 850.00	\$ -	\$ -	\$ -	\$ -
Elections	\$ 500.00	\$ 162.00	\$ 338.00	67.6%	\$ -	\$ -	\$ 338.00	\$ -	\$ -	\$ -
Employee Overhead	\$ 4,800.00	\$ 1,173.34	\$ 3,626.66	75.6%	\$ 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	\$ 1,013.76	\$ 1,386.24	57.8%	\$ -	\$ -	\$ 552.02	\$ -	\$ -	\$ -
Office	\$ 40,100.00	\$ 10,362.77	\$ 29,737.23	74.2%	\$ 2,593.12	\$ 2,466.96	\$ 2,924.43	\$ 3,375.74	\$ 3,643.26	\$ 3,643.26
Planning & Zoning	\$ 16,700.00	\$ 9,833.44	\$ 6,866.56	41.1%	\$ -	\$ -	\$ 904.50	\$ 991.50	\$ 602.25	\$ 602.25
Street Lighting	\$ 1,600.00	\$ 531.99	\$ 1,068.01	66.8%	\$ -	\$ 133.58	\$ 133.49	\$ 133.49	\$ 133.49	\$ 133.49
Tax Collection	\$ 8,300.00	\$ 2,074.48	\$ 6,225.52	75.0%	\$ 575.00	\$ 575.00	\$ 575.00	\$ 575.00	\$ 575.00	\$ 575.00
Training	\$ 1,750.00	\$ 882.50	\$ 867.50	49.6%	\$ 500.00	\$ -	\$ -	\$ 92.50	\$ 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	\$ 137,158.19	\$ 71,086.81	34.1%	\$ 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:			\$ 681.24		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Mineral Springs Budget Comparison 2004-2005

Appropriation dept	December	January	February	March	April	May	June	July
Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 250.00	\$ 500.00	\$ 250.00	\$ 250.00	\$ 301.04			
Audit	\$ -	\$ 2,500.00	\$ -	\$ -	\$ -			
Community Projects	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 150.00			
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -			
Dues	\$ -	\$ 275.00	\$ -	\$ 150.00	\$ -			
Elections	\$ -	\$ -	\$ -	\$ -	\$ -			
Employee Overhead	\$ 285.34	\$ 303.40	\$ 285.34	\$ 347.38	\$ 291.34			
Fire Department	\$ -	\$ 6,500.00	\$ -	\$ -	\$ -			
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -			
Newsletter	\$ -	\$ 417.11	\$ -	\$ -	\$ 417.11			
Office	\$ 2,553.96	\$ 3,455.28	\$ 2,678.80	\$ 3,143.98	\$ 2,901.70			
Planning & Zoning	\$ 586.25	\$ 215.81	\$ 1,256.25	\$ 1,055.25	\$ 1,254.75			
Street Lighting	\$ 133.49	\$ 133.49	\$ 133.49	\$ 133.49	\$ -			
Tax Collection	\$ 575.00	\$ 1,050.52	\$ 575.00	\$ 575.00	\$ 575.00			
Training	\$ -	\$ -	\$ -	\$ 30.00	\$ -			
Travel	\$ -	\$ -	\$ -	\$ -	\$ -			
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -			
	\$ 4,584.04	\$ 15,550.61	\$ 5,378.88	\$ 5,885.10	\$ 5,890.94	\$ -	\$ -	\$ -
Off Budget:								
Tax Refunds	\$ -	\$ 96.98	\$ 361.72	\$ 210.93	\$ 11.61			
	\$ -	\$ 96.98	\$ 361.72	\$ 210.93	\$ 11.61	\$ -	\$ -	\$ -

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	March	April	May	June	July	August
Property Tax - prior	\$ 2,225.00	\$ 232.06	\$ 1,992.94	89.6%	\$ 293.25	\$ 78.69	\$ 452.83	\$ 477.72	\$ 253.28									
Property Tax - 2004	\$ 40,620.00	\$ 2,413.30	\$ 38,206.70	94.1%	\$ -	\$ -	\$ -	\$ 2,758.23	\$ 15,188.87									
Dupl. Property Tax	\$ -	\$ (104.39)	\$ 104.39		\$ -	\$ -	\$ -	\$ -	\$ 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	\$ 60,652.00	\$ 53,848.00	47.0%	\$ -	\$ -	\$ -	\$ -	\$ -									
Gross Receipts Tax	\$ -	\$ (31.74)	\$ 31.74		\$ -	\$ -	\$ -	\$ -	\$ -									
Interest	\$ 8,500.00	\$ 963.80	\$ 7,536.20	88.7%	\$ 598.90	\$ 595.74	\$ 650.25	\$ 637.27	\$ 668.75									
Sales Tax	\$ 18,000.00	\$ 3,848.56	\$ 14,151.44	78.6%	\$ -	\$ -	\$ 1,524.83	\$ 1,471.54	\$ 1,344.09									
Vehicle Taxes	\$ 4,300.00	\$ 850.14	\$ 3,449.86	80.2%	\$ -	\$ -	\$ 805.93	\$ 378.43	\$ 411.99									
Zoning Fees	\$ 6,000.00	\$ (5,170.00)	\$ 11,170.00	186.2%	\$ 6,390.00	\$ -	\$ 685.00	\$ -	\$ 675.00									
Other	\$ 500.00	\$ 500.00	\$ -	0.0%	\$ -	\$ -	\$ 0.09	\$ -	\$ -									
Totals	\$ 208,245.00	\$ 68,519.73	\$ 139,725.27	67.1%	\$ 7,282.15	\$ 3,548.43	\$ 4,118.93	\$ 5,723.19	\$ 21,698.04									
TOWN OF MINERAL SPRINGS																		
REVENUE SUMMARY 2004-2005																		
Source	Budget	Receivable	Rec'd YTD	% of Budget	July	August	September	October	November	December	January	February	March	April	May	June	July	August
Property Tax - prior	\$ 110.80	\$ 114.68	\$ 39.16	\$ 13.54	\$ 158.99													
Property Tax - 2004	\$ 14,212.71	\$ 5,120.98	\$ 590.80	\$ 217.94	\$ 117.17													
Dupl. Property Tax	\$ 243.03	\$ 165.56	\$ (361.72)	\$ (210.93)	\$ (11.61)													
Franchise Taxes: cable	\$ -	\$ -	\$ 3,484.00	\$ -	\$ -													
Franchise Taxes: utility	\$ 30,081.00	\$ -	\$ -	\$ 23,767.00	\$ -													
Gross Receipts Tax	\$ -	\$ -	\$ 0.84	\$ 11.36	\$ 19.54													
Interest	\$ 691.78	\$ 819.62	\$ 967.62	\$ 887.41	\$ 1,018.86													
Sales Tax	\$ 3,161.86	\$ 1,218.29	\$ 1,456.76	\$ 2,652.72	\$ 1,321.35													
Vehicle Taxes	\$ 393.85	\$ 348.68	\$ 313.30	\$ 398.28	\$ 399.40													
Zoning Fees	\$ 825.00	\$ 800.00	\$ -	\$ 970.00	\$ 825.00													
Other	\$ (0.09)	\$ -	\$ -	\$ -	\$ -													
Totals	\$ 49,719.94	\$ 8,587.81	\$ 6,490.76	\$ 28,707.32	\$ 3,848.70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Register Report
4/1/2005 Through 4/30/2005

5/2/2005

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Date	Account	Num	Description	Memo	Category	Clr	Amount
BALANCE 3/31/2005							5,725.27
4/14/2005	Check Min...1996		Alltel Corporation	061 345 970 777	Office:Tel		-47.19
4/14/2005	Check Min...1997		Alltel Corporation	061 348 611 777	Office:Tel		-160.15
4/14/2005	Check Min...1998		Duke Power	1359956998	Office:Util		-71.83
4/14/2005	Check Min...1999		OfficeMax Credit Plan	6011584202602444	Office:Supplies		-102.04
4/14/2005	Check Min...2000		Clark, Griffin & McCollu...	4/05	Attorney		-250.00
4/14/2005	Check Min...2001		Clark, Griffin & McCollu...	NCAMA Winter Co...	Attorney		-51.04
4/14/2005	Check Min...2002		Deluxe Business Check...	Check forms	Office:Supplies		-85.08
4/14/2005	Check Min...2003		Centralina Council Of G...	I/N 025335 (289) a...	Planning:Administration		-720.25
4/14/2005	Check Min...2004		Centralina Council Of G...	I/N 025384 (331) a...	Planning:Administration		-534.50
4/14/2005	Check Min...2005		Verizon South	141100027183265...	Office:Tel		-37.89
4/14/2005	Check Min...2006		James A & Cynthia L Fox	06-057-056 duplica...	Dup Prop Tax:Refunds		-11.61
4/14/2005	Check Min...2007		Conder Flag Company	I/N 102972 Queen...	Community:Maint		-150.00
4/14/2005	Check Min...DEP		Deposit	#265a	Other Inc:Zoning		775.00
4/15/2005	Check Min...2008		Alice Mabe	Christmas decorati...	Office:Post		-22.52
4/15/2005	Check Min...2009		Postmaster	Standard 3/5letter ...	Newsletter:Post		-196.42
4/15/2005	Check Min...2010		Kelley's Copies, Fax & ...	11 x 17 newsletter ...	Newsletter:Printing		-220.69
4/15/2005	Check Min...EFT		NC Department of Reve...	Feb 2005	Sales Tax:Sales & Us...		1,321.35
4/26/2005	Check Min...DEP	... Deposit		#266	Prop Tax 2004:Recei...		87.40
				#266	Prop Tax Prior Years:...		8.99
4/26/2005	Check Min...DEP	... Deposit		#266a	Veh Tax:Tax 2002		5.54
				#266a	Veh Tax:Int 2002		1.42
				#266a	Veh Tax:Tax 2003		12.12
				#266a	Veh Tax:Int 2003		1.31
				#266a	Veh Tax:Tax 2004		339.46
				#266a	Veh Tax:Tax 2004		-8.39
				#266a	Veh Tax:Int 2004		2.96
				#266a	Veh Tax:Tax 2005		44.98
				#266a veh rental	Gross Receipts Tax		19.54
4/26/2005	Check Min...DEP	... Deposit		#267	Prop Tax Prior Years:...		36.24
				#267	Prop Tax Prior Years:...		55.60
				#267	Prop Tax Prior Years:...		58.16
4/28/2005	Check Min...EFT	... Advantage Payroll		Salary 4/05	Office:Clerk		-1,300.00
				Salary 4/05	Office:Finance Officer		-575.00
				Salary 4.05	Office:Mayor		-200.00
				Salary 4/05	Office:Council		-300.00
				Salary 4/05	Tax Coll:Sal		-575.00
					Emp:FICA:Soc Sec		-182.90
					Emp:FICA:Med		-42.75
					Emp:Payroll		-65.69
4/29/2005	Check Min...DEP	Deposit		#268	Prop Tax 2004:Recei...		29.77
4/29/2005	Check Min...DEP	Deposit		#268a	Other Inc:Zoning		50.00
TOTAL 4/1/2005 - 4/30/2005							-3,061.10
BALANCE 4/30/2005							2,664.17
TOTAL INFLOWS							2,849.84
TOTAL OUTFLOWS							-5,910.94
NET TOTAL							-3,061.10

April Cash Flow Report

4/1/2005 Through 4/30/2005

5/2/2005

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Category Description	4/1/2005- 4/30/2005
INCOME	
Dup Prop Tax	
Refunds	-11.61
TOTAL Dup Prop Tax	-11.61
Gross Receipts Tax	19.54
Interest Income	1,018.86
Other Inc	
Zoning	825.00
TOTAL Other Inc	825.00
Prop Tax 2004	
Receipts 2004	117.17
TOTAL Prop Tax 2004	117.17
Prop Tax Prior Years	
Prop Tax 2000	
Receipts 2000	58.16
TOTAL Prop Tax 2000	58.16
Prop Tax 2001	
Receipts 2001	55.60
TOTAL Prop Tax 2001	55.60
Prop Tax 2002	
Receipts 2002	36.24
TOTAL Prop Tax 2002	36.24
Prop Tax 2003	
Annexation 2003	8.99
TOTAL Prop Tax 2003	8.99
TOTAL Prop Tax Prior Years	158.99
Sales Tax	
Sales & Use Dist	1,321.35
TOTAL Sales Tax	1,321.35
Veh Tax	
Int 2002	1.42
Int 2003	1.31
Int 2004	2.96
Tax 2002	5.54
Tax 2003	12.12
Tax 2004	331.07
Tax 2005	44.98
TOTAL Veh Tax	399.40
TOTAL INCOME	3,848.70
EXPENSES	
Attorney	301.04
Community	
Maint	150.00
TOTAL Community	150.00
Emp	
FICA	
Med	42.75
Soc Sec	182.90
TOTAL FICA	225.65

April Cash Flow Report

4/1/2005 Through 4/30/2005

5/2/2005

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Category Description	4/1/2005- 4/30/2005
Payroll	65.69
TOTAL Emp	291.34
Newsletter	
Post	196.42
Printing	220.69
TOTAL Newsletter	417.11
Office	
Clerk	1,300.00
Council	300.00
Finance Officer	575.00
Mayor	200.00
Post	22.52
Supplies	187.12
Tel	245.23
Util	71.83
TOTAL Office	2,901.70
Planning	
Administration	1,254.75
TOTAL Planning	1,254.75
Tax Coll	
Sal	575.00
TOTAL Tax Coll	575.00
TOTAL EXPENSES	5,890.94
OVERALL TOTAL	-2,042.24

April 2005

Revenue Details

Q:
MINERAL SPRINGS

E:
Direct deposit notification

Within three business days, pending agency funding approval, your bank account will receive a direct deposit of 1,321.35 for payment number 45PR0000371311

These funds were paid by the following agency:

DEPARTMENT OF REVENUE
TAX DISTRIBUTIONS
PO BOX 871

RALEIGH, NC 27602-0871
AGENCY CONTACT PHONE#: 919-733-6800

Please direct all questions regarding this payment/deposit to the agency contact phone number listed directly above. This agency maintains information regarding your payment records. Any questions concerning payment amount and invoice information/documentation should be directed to the agency's Accounts Payable office and they will be happy to assist you with your inquiries.

PLEASE DO NOT REPLY TO THIS EMAIL.
CONTACT THE PAYING AGENCY AT THE NUMBER LISTED ABOVE.

Your Invoice No	Type	Inv Date	Invoice Amount	Discount Taken	Net Amount
SAL041505		04/08/05	\$1,321.35	\$0.00	\$1,321.35
SALES & USE TAX DIST.-TAX QUESTIONS?: 919-733-7644					

TOTAL: \$1,321.35

This notification was sent from the North Carolina Office of the State Controller. If this notification has been received in error, please contact the agency listed above to make corrections.

