

## **Town of Mineral Springs**

# **FINANCE REPORT OCTOBER 2005**

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III  
Finance Officer

**November 10, 2005**

# Cash Flow Report: FY2005 YTD

7/1/2005 Through 10/31/2005

11/3/2005

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Category Description	7/1/2005- 10/31/2005
<b>INCOME</b>	
Franchise	
Cable	2,938.00
TOTAL Franchise	2,938.00
Gross Receipts Tax	113.56
Interest Income	5,743.79
Other Inc	
Zoning	1,525.00
TOTAL Other Inc	1,525.00
Prop Tax 2005	
Receipts 2005	4,546.08
TOTAL Prop Tax 2005	4,546.08
Prop Tax Prior Years	
Prop Tax 1999	
Receipts 1999	26.45
TOTAL Prop Tax 1999	26.45
Prop Tax 2000	
Receipts 2000	13.55
TOTAL Prop Tax 2000	13.55
Prop Tax 2001	
Receipts 2001	16.48
TOTAL Prop Tax 2001	16.48
Prop Tax 2002	
Receipts 2002	46.13
TOTAL Prop Tax 2002	46.13
Prop Tax 2003	
Annexation 2003	50.99
Receipts 2003	43.98
TOTAL Prop Tax 2003	94.97
Prop Tax 2004	
Receipts 2004	530.28
TOTAL Prop Tax 2004	530.28
TOTAL Prop Tax Prior Years	727.86
Sales Tax	
Sales & Use Dist	3,153.80
TOTAL Sales Tax	3,153.80
Veh Tax	
Int 2001	0.01
Int 2002	0.01
Int 2003	1.38
Int 2004	6.21
Int 2005	1.42
Tax 2001	0.92
Tax 2002	0.30
Tax 2003	12.22
Tax 2004	160.56
Tax 2005	688.46
TOTAL Veh Tax	871.49
<b>TOTAL INCOME</b>	<b>19,619.58</b>
<b>EXPENSES</b>	
Ads	93.70
Attorney	4,757.33
Capital Outlay	
Beautification	2,919.98
TOTAL Capital Outlay	2,919.98
Community	

# Cash Flow Report: FY2005 YTD

7/1/2005 Through 10/31/2005

11/3/2005

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Category Description	7/1/2005- 10/31/2005
Donation	200.00
Maint	693.50
<b>TOTAL Community</b>	<b>893.50</b>
Dues	2,458.00
Emp	
Bond	550.00
FICA	
Med	197.72
Soc Sec	845.43
<b>TOTAL FICA</b>	<b>1,043.15</b>
Payroll	274.24
Work Comp	500.00
<b>TOTAL Emp</b>	<b>2,367.39</b>
Ins	2,030.66
Newsletter	
Post	208.07
Printing	363.05
<b>TOTAL Newsletter</b>	<b>571.12</b>
Office	
Clerk	6,336.00
Council	1,200.00
Equip	504.67
Finance Officer	2,900.00
Mayor	800.00
Misc	84.76
Post	1,029.40
Supplies	602.19
Tel	755.73
Util	128.57
<b>TOTAL Office</b>	<b>14,341.32</b>
Planning	
Administration	1,747.75
UNCC	
Survey	1,300.47
<b>TOTAL UNCC</b>	<b>1,300.47</b>
<b>TOTAL Planning</b>	<b>3,048.22</b>
Street Lighting	269.68
Tax Coll	
Bill	0.00
Post	382.51
Sal	2,400.00
<b>TOTAL Tax Coll</b>	<b>2,782.51</b>
Training	
Officials	200.00
<b>TOTAL Training</b>	<b>200.00</b>
Travel	80.19
<b>TOTAL EXPENSES</b>	<b>36,813.60</b>
<b>TRANSFERS</b>	
FROM Check Min Spgs	10,000.00
TO MM Sav Min Spgs	-10,000.00
<b>TOTAL TRANSFERS</b>	<b>0.00</b>
<b>OVERALL TOTAL</b>	<b>-17,194.02</b>

## Account Balances History Report

(Includes unrealized gains)  
As of 10/31/2005

Account	6/30/2005 Balance	7/31/2005 Balance	8/31/2005 Balance	9/30/2005 Balance	10/31/2005 Balance
<b>ASSETS</b>					
<b>Cash and Bank Accounts</b>					
Check Min Spgs	39,676.54	29,262.12	28,285.42	7,654.43	6,738.73
MM Sav First Trust	96,702.41	96,865.16	97,028.18	97,186.21	97,349.78
MM Sav Min Spgs	6,247.83	6,249.13	6,250.43	16,251.80	16,268.74
MM Sav Trinity	464,304.80	465,568.35	466,835.34	468,064.74	469,380.31
<b>TOTAL Cash and Bank Accounts</b>	<b>606,931.58</b>	<b>597,944.76</b>	<b>598,399.37</b>	<b>589,157.18</b>	<b>589,737.56</b>
<b>TOTAL ASSETS</b>	<b>606,931.58</b>	<b>597,944.76</b>	<b>598,399.37</b>	<b>589,157.18</b>	<b>589,737.56</b>
<b>LIABILITIES</b>					
	0.00	0.00	0.00	0.00	0.00
<b>OVERALL TOTAL</b>	<b>606,931.58</b>	<b>597,944.76</b>	<b>598,399.37</b>	<b>589,157.18</b>	<b>589,737.56</b>

Mineral Springs Budget Comparison 2005-2006

TOWN OF MINERAL SPRINGS										
BUDGET COMPARISON 2005-2006										
Appropriation dept	Budget	Unspent	Spent YTD	% of Budgt	July	August	September	October	November	
Advertising	\$ 1,000.00	\$ 906.30	\$ 93.70	9.4%	\$ -	\$ -	\$ 46.85	\$ 46.85		
Attorney	\$ 6,000.00	\$ 1,242.67	\$ 4,757.33	79.3%	\$ 250.00	\$ 407.33	\$ 3,850.00	\$ 250.00		
Audit	\$ 2,800.00	\$ 2,800.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -		
Community Projects	\$ 13,450.00	\$ 12,556.50	\$ 893.50	6.6%	\$ -	\$ 200.00	\$ 493.50	\$ 200.00		
Contingency	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -		
Dues	\$ 3,150.00	\$ 692.00	\$ 2,458.00	78.0%	\$ 2,458.00	\$ -	\$ -	\$ -		
Elections	\$ 3,500.00	\$ 3,500.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -		
Employee Overhead	\$ 5,000.00	\$ 2,632.61	\$ 2,367.39	47.3%	\$ 325.95	\$ 519.89	\$ 669.95	\$ 851.60		
Fire Department	\$ 6,500.00	\$ 6,500.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -		
Insurance	\$ 2,500.00	\$ 469.34	\$ 2,030.66	81.2%	\$ 2,030.66	\$ -	\$ -	\$ -		
Newsletter	\$ 2,400.00	\$ 1,828.88	\$ 571.12	23.8%	\$ -	\$ -	\$ 571.12	\$ -		
Office	\$ 44,900.00	\$ 30,558.68	\$ 14,341.32	31.9%	\$ 3,752.38	\$ 3,097.37	\$ 3,721.84	\$ 3,769.73		
Planning & Zoning	\$ 43,000.00	\$ 39,951.78	\$ 3,048.22	7.1%	\$ -	\$ -	\$ 1,747.75	\$ 1,300.47		
Street Lighting	\$ 1,650.00	\$ 1,380.32	\$ 269.68	16.3%	\$ -	\$ 134.84	\$ 134.84	\$ -		
Tax Collection	\$ 8,650.00	\$ 5,867.49	\$ 2,782.51	32.2%	\$ 600.00	\$ 600.00	\$ 600.00	\$ 982.51		
Training	\$ 2,700.00	\$ 2,500.00	\$ 200.00	7.4%	\$ -	\$ -	\$ -	\$ 200.00		
Travel	\$ 3,000.00	\$ 2,919.81	\$ 80.19	2.7%	\$ -	\$ -	\$ -	\$ 80.19		
Capital Outlay	\$ 69,595.00	\$ 66,675.02	\$ 2,919.98	4.2%	\$ 1,444.50	\$ -	\$ 1,475.48	\$ -		
<b>Totals</b>	<b>\$ 222,795.00</b>	<b>\$ 185,981.40</b>	<b>\$ 36,813.60</b>	<b>16.5%</b>	<b>\$ 10,861.49</b>	<b>\$ 4,959.43</b>	<b>\$ 13,311.33</b>	<b>\$ 7,681.35</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Off Budget:</b>										
Tax Refunds										
<b>Total Off Budget:</b>			<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Mineral Springs Monthly Revenue Summary 2005-2006

TOWN OF MINERAL SPRINGS																		
REVENUE SUMMARY 2005-2006																		
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	\$ 1,400.00	\$ 672.14	\$ 727.86	52.0%	\$ 247.07	\$ 275.10	\$ 40.40	\$ 165.29									\$ 165.29	
Property Tax - 2005	\$ 46,765.00	\$ 42,218.92	\$ 4,546.08	9.7%	\$ -	\$ -	\$ -	\$ 4,546.08									\$ -	\$ 4,546.08
Dupl. Property Tax	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -									\$ -	\$ -
Franchise Taxes: cable	\$ 12,750.00	\$ 9,812.00	\$ 2,938.00	23.0%	\$ -	\$ 2,938.00	\$ -	\$ -									\$ -	\$ -
Franchise Taxes: utility	\$ 113,400.00	\$ 113,400.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -									\$ -	\$ -
Gross Receipts Tax	\$ -	\$ (113.56)	\$ 113.56		\$ -	\$ 31.09	\$ 41.96	\$ 40.51									\$ 40.51	\$ -
Interest	\$ 14,400.00	\$ 8,656.21	\$ 5,743.79	39.9%	\$ 1,427.60	\$ 1,431.31	\$ 1,388.80	\$ 1,496.08									\$ 1,496.08	\$ -
Sales Tax	\$ 22,750.00	\$ 19,596.20	\$ 3,153.80	13.9%	\$ -	\$ -	\$ 1,587.93	\$ 1,565.87									\$ 1,565.87	\$ -
Vehicle Taxes	\$ 4,830.00	\$ 3,958.51	\$ 871.49	18.0%	\$ -	\$ 313.54	\$ 360.05	\$ 197.90									\$ 197.90	\$ -
Zoning Fees	\$ 6,000.00	\$ 4,475.00	\$ 1,525.00	25.4%	\$ 200.00	\$ 425.00	\$ 650.00	\$ 250.00									\$ 250.00	\$ -
Other	\$ 500.00	\$ 500.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -									\$ -	\$ -
<b>Totals</b>	<b>\$ 222,795.00</b>	<b>\$ 203,175.42</b>	<b>\$ 19,619.58</b>	<b>8.8%</b>	<b>\$ 1,874.67</b>	<b>\$ 5,414.04</b>	<b>\$ 4,069.14</b>	<b>\$ 8,261.73</b>	<b>\$ -</b>								<b>\$ 8,261.73</b>	<b>\$ -</b>
Property Tax - prior																		
Property Tax - 2004																		
Dupl. Property Tax																		
Franchise Taxes: cable																		
Franchise Taxes: utility																		
Gross Receipts Tax																		
Interest																		
Sales Tax																		
Vehicle Taxes																		
Zoning Fees																		
Other																		
<b>Totals</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# October 2005 Cash Flow Report

10/1/2005 Through 10/31/2005

11/3/2005

Page 1

Category Description	10/1/2005- 10/31/2005
<b>INCOME</b>	
Gross Receipts Tax	40.51
Interest Income	1,496.08
Other Inc	
Zoning	250.00
TOTAL Other Inc	250.00
Prop Tax 2005	
Receipts 2005	4,546.08
TOTAL Prop Tax 2005	4,546.08
Prop Tax Prior Years	
Prop Tax 1999	
Receipts 1999	6.45
TOTAL Prop Tax 1999	6.45
Prop Tax 2000	
Receipts 2000	13.55
TOTAL Prop Tax 2000	13.55
Prop Tax 2003	
Annexation 2003	9.01
TOTAL Prop Tax 2003	9.01
Prop Tax 2004	
Receipts 2004	136.28
TOTAL Prop Tax 2004	136.28
TOTAL Prop Tax Prior Years	165.29
Sales Tax	
Sales & Use Dist	1,565.87
TOTAL Sales Tax	1,565.87
Veh Tax	
Int 2001	0.01
Int 2003	0.16
Int 2004	1.24
Int 2005	0.71
Tax 2001	0.92
Tax 2003	1.23
Tax 2004	22.06
Tax 2005	171.57
TOTAL Veh Tax	197.90
<b>TOTAL INCOME</b>	<b>8,261.73</b>
<b>EXPENSES</b>	
Ads	46.85
Attorney	250.00
Community	
Donation	200.00
TOTAL Community	200.00
Emp	
FICA	
Med	53.06
Soc Sec	226.98
TOTAL FICA	280.04
Payroll	71.56
Work Comp	500.00
TOTAL Emp	851.60
Office	
Clerk	1,836.00
Council	300.00
Finance Officer	725.00
Mayor	200.00

# October 2005 Cash Flow Report

10/1/2005 Through 10/31/2005

11/3/2005

Page 2

Category Description	10/1/2005- 10/31/2005
Post	529.40
Supplies	146.59
Util	32.74
<b>TOTAL Office</b>	<b>3,769.73</b>
Planning	
UNCC	
Survey	1,300.47
<b>TOTAL UNCC</b>	<b>1,300.47</b>
<b>TOTAL Planning</b>	<b>1,300.47</b>
Tax Coll	
Bill	0.00
Post	382.51
Sal	600.00
<b>TOTAL Tax Coll</b>	<b>982.51</b>
Training	
Officials	200.00
<b>TOTAL Training</b>	<b>200.00</b>
Travel	80.19
<b>TOTAL EXPENSES</b>	<b>7,681.35</b>
<b>OVERALL TOTAL</b>	<b>580.38</b>



# Register Report

10/1/2005 Through 10/31/2005

11/3/2005

Page 1

Date	Account	Num	Description	Memo	Category	Clr	Amount
<b>BALANCE 9/30/2005</b>							<b>7,654.43</b>
10/6/2005	Check Min ...	2108	Postmaster	Change service 42 pc ...	Office:Post		-29.40
10/6/2005	Check Min ...	2109	Postmaster	900 stamps: resident s...	Planning:UNCC:Survey		-333.00
10/7/2005	Check Min ...	2110	Postmaster	834 flats @ .288: surv...	Planning:UNCC:Survey		-240.20
10/11/2005	Check Min ...	DEP	Deposit	#279b	Other Inc:Zoning		250.00
10/11/2005	Check Min ...	2112	Austin Printing	I/N 18795 resident sur...	Planning:UNCC:Survey		-727.27
10/11/2005	Check Min ...	2113	OfficeMax Credit Plan	6011584202602444	Office:Supplies		-84.48
10/11/2005	Check Min ...	2114	Clark, Griffin & McCollum, LLP	10/05	Attorney		-250.00
10/11/2005	Check Min ...	2115	Xerox Corporation	I/N 012564490 Copy P...	Office:Supplies		-62.11
10/11/2005	Check Min ...	2116	The Enquirer-Journal	03101532-000	Ads		-46.85
10/11/2005	Check Min ...	2117	Duke Power	1359956998	Office:Util		-32.74
10/11/2005	Check Min ...	2118	NC Interlocal Risk Managem...	Customer #587 Worke...	Emp:Work Comp		-500.00
10/11/2005	Check Min ...	2119	US Postal Service	POC A/N 03484247	Office:Post		-500.00
10/11/2005	Check Min ...	2111	**VOID**Staples	Envelopes	Tax Coll:Bill	c	0.00
10/17/2005	Check Min ...	2120	Janet Critz	Reimbursement: milea...	Travel		-80.19
10/17/2005	Check Min ...	2121	Alice Mabe	NCLM Conference Rei...	Training:Officials		-200.00
10/17/2005	Check Min ...	2122	Union County Project Blue Li...	Contribution	Community:Donation		-200.00
10/17/2005	Check Min ...	EFT	NC Department of Revenue	7/30/05	Sales Tax:Sales & Use D...		1,565.87
10/25/2005	Check Min ...	DEP	S Deposit	#280	Prop Tax Prior Years:Pro...		13.55
				#280	Prop Tax Prior Years:Pro...		6.45
				#280	Prop Tax Prior Years:Pro...		38.58
				#280	Prop Tax 2005:Receipts ...		307.68
10/25/2005	Check Min ...	DEP	S Deposit	#281	Prop Tax Prior Years:Pro...		57.62
				#281	Prop Tax 2005:Receipts ...		1,497.21
10/25/2005	Check Min ...	DEP	S Deposit	#281a	Veh Tax:Tax 2001		0.92
				#281a	Veh Tax:Int 2001		0.01
				#281a	Veh Tax:Tax 2003		1.23
				#281a	Veh Tax:Int 2003		0.16
				#281a	Veh Tax:Tax 2004		22.06
				#281a	Veh Tax:Int 2004		1.24
				#281a	Veh Tax:Tax 2005		176.33
				#281a	Veh Tax:Tax 2005		-4.76
				#281a	Veh Tax:Int 2005		0.71
				#281a	Gross Receipts Tax		40.51
10/27/2005	Check Min ...	2123	C C Dickson Co	Postage Charges 7-18...	Tax Coll:Post		-382.51
10/28/2005	Check Min ...	EFT	S Advantage Payroll	Salary 10/05	Office:Clerk		-1,500.00
				Supplement 10/05	Office:Clerk		-336.00
				Salary 10/05	Office:Finance Officer		-725.00
				Salary 10/05	Office:Mayor		-200.00
				Salary 10/05	Office:Council		-300.00
				Salary 10/05	Tax Coll:Sal		-600.00
					Emp:FICA:Soc Sec		-226.98
					Emp:FICA:Med		-53.06
					Emp:Payroll		-71.56
10/31/2005	Check Min ...	DEP	Deposit	#282	Prop Tax 2005:Receipts ...		1,249.71
10/31/2005	Check Min ...	DEP	S Deposit	#283	Prop Tax Prior Years:Pro...		9.01
				#283	Prop Tax Prior Years:Pro...		40.08
				#283	Prop Tax 2005:Receipts ...		1,491.48
<b>TOTAL 10/1/2005 - 10/31/2005</b>							<b>-915.70</b>
<b>BALANCE 10/31/2005</b>							<b>6,738.73</b>
<b>TOTAL INFLOWS</b>							<b>6,770.41</b>
<b>TOTAL OUTFLOWS</b>							<b>-7,686.11</b>
<b>NET TOTAL</b>							<b>-915.70</b>

October 2005

Revenue Details

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

0.92 Motor Veh. Tax 2001  
 0.01 Motor Veh. Tax - Interest  
 0.00 Motor Veh. Tax 2002  
 0.00 Motor Veh. Tax - Interest  
 1.23 Motor Veh. Tax 2003  
 0.16 Motor Veh. Tax - Interest  
 22.06 Motor Veh. Tax 2004  
 1.24 Motor Veh. Tax - Interest  
 176.33 Motor Veh. Tax 2005  
 0.71 Motor Veh. Tax - Interest  
 (4.76) Motor Veh. Tax Refunded

197.90 TOTAL PAYABLE FOR  
 September 2005

County of Union  
 Monroe, North Carolina 28112

Invoice Date 10/07/05	Invoice Number 0509VEH	P.O. No.	Invoice Description VEH TAX/ SEPTEMBER 2005	Net Invoice Amount 197.90
Vendor No. 10870	Vendor Name TOWN OF MINERAL SPRINGS		Check No. 319300	Check Date 10/13/2005
			Check Amount \$197.90	



THIS DOCUMENT HAS A VOID PANTOGRAPH, MICROPRINTING AND AN ARTIFICIAL WATERMARK. (f)



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

Wachovia Bank, N.A.  
 Charlotte, NC 28112

66-021/530 Check Number **319300**

**VOID AFTER 60 DAYS**

Vendor No.	Check Date	Check Amount
10870	10/13/2005	\$197.90

\*\*\*\*\*197 DOLLARS AND 90 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*  
 Chairman Board of Commissioners MP

*Kari D. Nelson*  
 Finance Director MP

⑈319300⑈ ⑆053000219⑆ 2051630019324⑈

County of Union  
Monroe, North Carolina 28112



Invoice Date	Invoice Number	P.O. No.	Invoice Description	Net Invoice Amount
10/13/05	0509VEHGR		GROSS VEH RENTAL RECPT/SE	40.51

  

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
10870	TOWN OF MINERAL SPRINGS	319428	10/13/2005	\$40.51

THIS DOCUMENT HAS A VOID PANTOGRAPH, MICROPRINTING AND AN ARTIFICIAL WATERMARK.



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

Wachovia Bank, N.A.  
Charlotte, NC 28112

66-021/530

Check Number **319428**

VOID AFTER 60 DAYS

Vendor No.	Check Date	Check Amount
10870	10/13/2005	\$40.51

\*\*\*\*\*40 DOLLARS AND 51 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*  
Chairman Board of Commissioners MP

*Kari D. Nelson*  
Finance Director MP

⑈319428⑈ ⑆053000219⑆ 2051630019324⑈

RightFax

10/14/2005 3:29

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RightFax

O:  
MINERAL SPRINGS

E:  
Direct deposit notification

Within three business days, pending agency funding approval, your bank account will receive a direct deposit of 1,565.87 for payment number 45FR0000383676

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
SAL101705		10/11/05	\$1,565.87	\$0.00	\$1,565.87
SALES & USE TAX DIST.-TAX QUESTIONS?: 919-733-7644					

TOTAL: \$1,565.87

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.