

Town of Mineral Springs

FINANCE REPORT SEPTEMBER 2006

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III
Finance Officer

November 9, 2006

Cash Flow Report FY2006 YTD

7/1/2006 Through 9/30/2006

10/18/2006

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Category Description	7/1/2006- 9/30/2006
INCOME	
Franchise	
Cable	3,370.00
TOTAL Franchise	3,370.00
Gross Receipts Tax	43.42
Interest Income	7,247.38
Other Inc	
Zoning	2,985.00
TOTAL Other Inc	2,985.00
Prop Tax 2006	
Receipts 2006	245.51
TOTAL Prop Tax 2006	245.51
Prop Tax Prior Years	
Prop Tax 1999	
Receipts 1999	75.54
TOTAL Prop Tax 1999	75.54
Prop Tax 2000	
Receipts 2000	5.29
TOTAL Prop Tax 2000	5.29
Prop Tax 2001	
Receipts 2001	9.34
TOTAL Prop Tax 2001	9.34
Prop Tax 2002	
Receipts 2002	103.38
TOTAL Prop Tax 2002	103.38
Prop Tax 2003	
Annexation 2003	7.45
Receipts 2003	288.11
TOTAL Prop Tax 2003	295.56
Prop Tax 2004	
Receipts 2004	599.04
TOTAL Prop Tax 2004	599.04
Prop Tax 2005	
Receipts 2005	972.78
TOTAL Prop Tax 2005	972.78
TOTAL Prop Tax Prior Years	2,060.93
Sales Tax	
Sales & Use Dist	1,941.21
TOTAL Sales Tax	1,941.21
Veh Tax	
Int 2004	1.69
Int 2005	7.94
Int 2006	0.82
Tax 2004	8.62
Tax 2005	210.53
Tax 2006	585.68
TOTAL Veh Tax	815.28
TOTAL INCOME	18,708.73
EXPENSES	
Ads	80.40
Attorney	840.00
Community	
Maint	430.00
TOTAL Community	430.00
Dues	2,588.00
Emp	

Cash Flow Report FY2006 YTD

7/1/2006 Through 9/30/2006

10/18/2006

Page 2

Category Description	7/1/2006- 9/30/2006
Bond	550.00
FICA	
Med	192.11
Soc Sec	821.50
TOTAL FICA	1,013.61
Payroll	225.84
Work Comp	500.00
TOTAL Emp	2,289.45
Ins	2,211.49
Office	
Clerk	6,249.99
Council	1,500.00
Equip	1,040.48
Finance Officer	2,499.99
Mayor	900.00
Misc	29.61
Post	277.70
Supplies	374.85
Tel	728.35
Util	87.65
TOTAL Office	13,688.62
Street Lighting	138.10
Tax Coll	
Bill	77.38
Sal	2,100.00
TOTAL Tax Coll	2,177.38
Training	
Officials	300.00
Staff	59.00
TOTAL Training	359.00
TOTAL EXPENSES	24,802.44
TRANSFERS	
FROM Check Min Spgs	30,000.00
FROM MM Sav Min Spgs	5,000.00
TO Check Min Spgs	-5,000.00
TO MM Sav CitizensSouth	-30,000.00
TOTAL TRANSFERS	0.00
OVERALL TOTAL	-6,093.71

Account Balances History Report

(Includes unrealized gains)

As of 9/30/2006

10/18/2006

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Account	6/30/2006 Balance	7/31/2006 Balance	8/31/2006 Balance	9/30/2006 Balance
ASSETS				
Cash and Bank Accounts				
Check Min Spgs	15,487.51	387.05	433.65	6,899.71
MM Sav CitizensSouth	563,126.26	565,234.46	567,350.56	599,449.36
MM Sav First Trust	98,987.72	99,256.93	99,562.42	99,883.86
MM Sav Min Spgs	14,396.27	12,410.62	9,422.45	9,424.41
TOTAL Cash and Bank Accounts	691,997.76	677,289.06	676,769.08	715,657.34
Other Assets				
State Revenues Receivable	40,060.50	37,874.62	36,367.00	0.00
TOTAL Other Assets	40,060.50	37,874.62	36,367.00	0.00
TOTAL ASSETS	732,058.26	715,163.68	713,136.08	715,657.34
LIABILITIES				
Other Liabilities				
Accounts Payable	10,430.11	1,595.29	122.90	122.90
TOTAL Other Liabilities	10,430.11	1,595.29	122.90	122.90
TOTAL LIABILITIES	10,430.11	1,595.29	122.90	122.90
OVERALL TOTAL	721,628.15	713,568.39	713,013.18	715,534.44

Mineral Springs Monthly Revenue Summary 2006-2007

TOWN OF MINERAL SPRINGS																	
REVENUE SUMMARY 2006-2007																	
Source	Budget	Receivable	Rec'd YTD	% of Budget	July	August	September	October	November	December	January	February	March	April	May	June	June a/r
Property Tax - prior	\$ 1,800.00	\$ (260.93)	\$ 2,060.93	114.5%	\$ 210.33	\$ 350.26	\$ 1,500.34										
Property Tax - 2006	\$ 48,910.00	\$ 48,664.49	\$ 245.51	0.5%	\$ -	\$ -	\$ 245.51										
Dupl. Property Tax	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -										
Franchise Taxes: cable	\$ 12,650.00	\$ 9,280.00	\$ 3,370.00	26.6%	\$ -	\$ 3,370.00	\$ -										
Franchise Taxes: utility	\$ 132,000.00	\$ 132,000.00	\$ -	0.0%	\$ -	\$ -	\$ -										
Gross Receipts Tax	\$ -	\$ (43.42)	\$ 43.42		\$ -	\$ 27.76	\$ 15.66										
Interest	\$ 27,000.00	\$ 19,752.62	\$ 7,247.38	26.8%	\$ 2,391.76	\$ 2,433.42	\$ 2,422.20										
Sales Tax	\$ 23,750.00	\$ 21,808.79	\$ 1,941.21	8.2%	\$ -	\$ -	\$ 1,941.21										
Vehicle Taxes	\$ 4,750.00	\$ 3,934.72	\$ 815.28	17.2%	\$ -	\$ 346.95	\$ 468.33										
Zoning Fees	\$ 6,000.00	\$ 3,015.00	\$ 2,985.00	49.8%	\$ 160.00	\$ 300.00	\$ 2,525.00										
Other	\$ 500.00	\$ 500.00	\$ -	0.0%	\$ -	\$ -	\$ -										
Totals	\$ 257,360.00	\$ 238,651.27	\$ 18,708.73	7.3%	\$ 2,762.09	\$ 6,828.39	\$ 9,118.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Tax - prior																	
Property Tax - 2006																	
Dupl. Property Tax																	
Franchise Taxes: cable																	
Franchise Taxes: utility																	
Gross Receipts Tax																	
Interest																	
Sales Tax																	
Vehicle Taxes																	
Zoning Fees																	
Other																	
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Mineral Springs Budget Comparison 2006-2007

TOWN OF MINERAL SPRINGS									
BUDGET COMPARISON 2006-2007 (includes amendment #2006-01)									
Appropriation dept	Budget	Unspent	Spent YTD	% of Budgt	July	August	September	October	November
Advertising	\$ 1,000.00	\$ 919.60	\$ 80.40	8.0%	\$ -	\$ 40.20	\$ 40.20		
Attorney	\$ 12,000.00	\$ 11,160.00	\$ 840.00	7.0%	\$ 250.00	\$ 590.00	\$ -		
Audit	\$ 2,950.00	\$ 2,950.00	\$ -	0.0%	\$ -	\$ -	\$ -		
Community Projects	\$ 12,000.00	\$ 11,570.00	\$ 430.00	3.6%	\$ -	\$ 215.00	\$ 215.00		
Contingency	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -	\$ -		
Dues	\$ 3,975.00	\$ 1,387.00	\$ 2,588.00	65.1%	\$ 2,588.00	\$ -	\$ -		
Elections	\$ 600.00	\$ 600.00	\$ -	0.0%	\$ -	\$ -	\$ -		
Employee Overhead	\$ 7,000.00	\$ 4,710.55	\$ 2,289.45	32.7%	\$ 913.14	\$ 957.15	\$ 419.16		
Fire Department	\$ 8,500.00	\$ 8,500.00	\$ -	0.0%	\$ -	\$ -	\$ -		
Insurance	\$ 2,500.00	\$ 288.51	\$ 2,211.49	88.5%	\$ 2,185.49	\$ -	\$ 26.00		
Newsletter	\$ 2,400.00	\$ 2,400.00	\$ -	0.0%	\$ -	\$ -	\$ -		
Office	\$ 57,600.00	\$ 43,911.38	\$ 13,688.62	23.8%	\$ 4,185.22	\$ 4,743.15	\$ 4,760.25		
Planning & Zoning	\$ 42,000.00	\$ 42,000.00	\$ -	0.0%	\$ -	\$ -	\$ -		
Street Lighting	\$ 1,650.00	\$ 1,511.90	\$ 138.10	8.4%	\$ -	\$ 138.10	\$ -		
Tax Collection	\$ 9,900.00	\$ 7,722.62	\$ 2,177.38	22.0%	\$ 700.00	\$ 700.00	\$ 777.38		
Training	\$ 2,000.00	\$ 1,641.00	\$ 359.00	18.0%	\$ -	\$ -	\$ 359.00		
Travel	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -	\$ -		
Capital Outlay	\$ 85,555.00	\$ 85,555.00	\$ -	0.0%	\$ -	\$ -	\$ -		
Totals	\$ 257,630.00	\$ 232,827.56	\$ 24,802.44	9.6%	\$ 10,821.85	\$ 7,383.60	\$ 6,596.99	\$ -	\$ -
Off Budget:									
Tax Refunds									
Total Off Budget:			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -

September 2006 Cash Flow Report

9/1/2006 Through 9/30/2006

10/18/2006

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Category Description	9/1/2006- 9/30/2006
INCOME	
Gross Receipts Tax	15.66
Interest Income	2,422.20
Other Inc	
Zoning	2,525.00
TOTAL Other Inc	2,525.00
Prop Tax 2006	
Receipts 2006	245.51
TOTAL Prop Tax 2006	245.51
Prop Tax Prior Years	
Prop Tax 1999	
Receipts 1999	48.69
TOTAL Prop Tax 1999	48.69
Prop Tax 2000	
Receipts 2000	5.29
TOTAL Prop Tax 2000	5.29
Prop Tax 2001	
Receipts 2001	9.34
TOTAL Prop Tax 2001	9.34
Prop Tax 2002	
Receipts 2002	103.38
TOTAL Prop Tax 2002	103.38
Prop Tax 2003	
Annexation 2003	7.45
Receipts 2003	272.86
TOTAL Prop Tax 2003	280.31
Prop Tax 2004	
Receipts 2004	529.11
TOTAL Prop Tax 2004	529.11
Prop Tax 2005	
Receipts 2005	524.22
TOTAL Prop Tax 2005	524.22
TOTAL Prop Tax Prior Years	1,500.34
Sales Tax	
Sales & Use Dist	1,941.21
TOTAL Sales Tax	1,941.21
Veh Tax	
Int 2004	1.57
Int 2005	3.16
Int 2006	0.82
Tax 2004	7.96
Tax 2005	86.45
Tax 2006	368.37
TOTAL Veh Tax	468.33
TOTAL INCOME	9,118.25
EXPENSES	
Ads	40.20
Community	
Maint	215.00
TOTAL Community	215.00
Emp	
FICA	
Med	64.04
Soc Sec	273.84
TOTAL FICA	337.88
Payroll	81.28

September 2006 Cash Flow Report

9/1/2006 Through 9/30/2006

10/18/2006

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Category Description	9/1/2006- 9/30/2006
TOTAL Emp	419.16
Ins	26.00
Office	
Clerk	2,083.33
Council	500.00
Equip	714.84
Finance Officer	833.33
Mayor	300.00
Misc	29.61
Supplies	25.75
Tel	228.99
Util	44.40
TOTAL Office	4,760.25
Tax Coll	
Bill	77.38
Sal	700.00
TOTAL Tax Coll	777.38
Training	
Officials	300.00
Staff	59.00
TOTAL Training	359.00
TOTAL EXPENSES	6,596.99
TRANSFERS	
FROM Check Min Spgs	30,000.00
TO MM Sav CitizensSouth	-30,000.00
TOTAL TRANSFERS	0.00
OVERALL TOTAL	2,521.26

Register Report

9/1/2006 Through 9/30/2006

9/18/2006

Page 1

Date	Account	Num	Description	Memo	Category	Clr	Amount
BALANCE 8/31/2006							433.65
9/15/2006	Check Min ... TXFR		NC Department of Revenue	6/30/06 Electric Franc...	[State Revenues Receiv...	R	33,900.00
9/15/2006	Check Min ... TXFR		NC Department of Revenue	6/30/06 Telecommuni...	[State Revenues Receiv...	R	2,467.00
9/15/2006	Check Min ... EFT		NC Department of Revenue	7/06 (FY2006)	Sales Tax:Sales & Use D...	R	1,941.21
9/19/2006	Check Min ... DEP	S	Deposit	#306a	Veh Tax:Tax 2004	R	7.96
				#306a	Veh Tax:Int 2004	R	1.57
				#306a	Veh Tax:Tax 2005	R	87.16
				#306a	Veh Tax:Int 2005	R	3.16
				#306a	Veh Tax:Tax 2005	R	-0.71
				#306a	Veh Tax:Tax 2006	R	368.37
				#306a	Veh Tax:Int 2006	R	0.82
				#306a	Gross Receipts Tax	R	15.66
9/19/2006	Check Min ... DEP		Deposit	#306b (FY2006)	Other Inc:Zoning	R	200.00
9/19/2006	Check Min ... TXFR		Transfer Money	transfer (FY2006)	[MM Sav CitizensSouth]	R	-30,000.00
9/20/2006	Check Min ... 2328		Duke Power	1359956998 (FY2006)	Office:Util	R	-44.40
9/20/2006	Check Min ... 2329		Verizon South	141100027183265709...	Office:Tel	R	-45.93
9/20/2006	Check Min ... 2330		The Enquirer-Journal	03101532-000 (FY2006)	Ads	R	-40.20
9/20/2006	Check Min ... 2331		Xerox Corporation	I/N 019488882 Copy P...	Office:Supplies	R	-25.75
9/20/2006	Check Min ... 2332		Hummingbird Lawn Care	I/N 6950 Sign Mainten...	Community:Maint	R	-215.00
9/20/2006	Check Min ... 2333		HSBC Business Solutions	7737-0409-0121-2234...	Office:Equip	R	-276.15
9/20/2006	Check Min ... 2334		Windstream	061 345 970 777 (FY2...	Office:Tel	R	-47.43
9/20/2006	Check Min ... 2335		Windstream	061 348 611 777 (FY2...	Office:Tel	R	-135.63
9/20/2006	Check Min ... 2336	S	National Notary Association	Notary materials	Office:Misc	R	-29.61
				Notary seminar	Training:Staff	R	-59.00
				Notary insurance	Ins	R	-26.00
9/20/2006	Check Min ... 2337		South Piedmont Community ...	6 participants - Planni...	Training:Officials		-300.00
9/23/2006	Check Min ... 2339		Frederick Becker III	reimbursement: windo...	Tax Coll:Bill	R	-77.38
9/23/2006	Check Min ... 2338		**VOID**VOID	misprint		R	0.00
9/26/2006	Check Min ... DEP	S	Deposit	#307	Prop Tax 2006:Receipts ...	R	245.51
				#307	Prop Tax Prior Years:Pro...	R	524.22
				#307	Prop Tax Prior Years:Pro...	R	529.11
				#307	Prop Tax Prior Years:Pro...	R	7.45
				#307	Prop Tax Prior Years:Pro...	R	272.86
				#307	Prop Tax Prior Years:Pro...	R	103.38
				#307	Prop Tax Prior Years:Pro...	R	9.34
				#307	Prop Tax Prior Years:Pro...	R	5.29
				#307	Prop Tax Prior Years:Pro...	R	48.69
9/26/2006	Check Min ... 2340		Staples Direct	Order #609250906, C...	Office:Equip		-438.69
9/27/2006	Check Min ... DEP		Deposit	#307a (FY2006)	Other Inc:Zoning	R	2,325.00
9/28/2006	Check Min ... EFT	S	Advantage Payroll	Salary 9/06	Office:Clerk	R	-2,083.33
				Supplement 9/06	Office:Clerk	R	0.00
				Salary 9/06	Office:Finance Officer	R	-833.33
				Salary 9/06	Office:Mayor	R	-300.00
				Salary 9/06	Office:Council	R	-500.00
				Salary 9/06	Tax Coll:Sal	R	-700.00
					Emp:FICA:Soc Sec	R	-273.84
					Emp:FICA:Med	R	-64.04
					Emp:Payroll	R	-81.28
TOTAL 9/1/2006 - 9/30/2006							6,466.06

BALANCE 9/30/2006

6,899.71

TOTAL INFLOWS	43,063.76
TOTAL OUTFLOWS	-36,597.70
NET TOTAL	6,466.06

September 2006

- Revenue Details

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

0.00 Motor Veh. Tax 2003
 0.00 Motor Veh. Tax - Interest
 7.96 Motor Veh. Tax 2004
 1.57 Motor Veh. Tax - Interest
 87.16 Motor Veh. Tax 2005
 3.16 Motor Veh. Tax - Interest
 368.37 Motor Veh. Tax 2006
 0.82 Motor Veh. Tax - Interest
 (0.71) Motor Veh. Tax Refunded

468.33 TOTAL PAYABLE FOR
 August 2006

County of Union
 Monroe, North Carolina 28112

Invoice Date	Invoice Number	P.O. No.	Invoice Description	Net Invoice Amount
08/31/06	0702VEH		VEH TAX FOR AUG06	468.33
08/31/06	0702vehgr		Gross Veh.Rental Recpts-A	15.66

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
10870	TOWN OF MINERAL SPRINGS	336678	09/14/2006	\$483.99



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 **336678**

VOID AFTER 60 DAYS

Vendor No.	Check Date	Check Amount
10870	09/14/2006	\$483.99

*****483 DOLLARS AND 99 CENTS

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

"This disbursement has been approved as required by the Local Government Budget and Fiscal Control Act."

Roger V. Lane MP
 Chairman Board of Commissioners
Kari D. Nelson MP
 Finance Director

⑈336678⑈ ⑆053000219⑆ 2051630019324⑈

TO:

MINERAL SPRINGS

RE:

Direct deposit notification

Within three business days, pending agency funding approval, your bank account will receive a direct deposit of \$36,367.00 for payment number 45PRO000404625. It is your responsibility to confirm that this deposit was made and is available for your use.

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
FRAN091506		09/11/06	\$36,367.00	\$0.00	\$36,367.00
FRANCHISE & UTILITY TAX DIST - TAX QUESTIONS?: 919-733-764					

TOTAL: \$36,367.00

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.

ELECTRIC FRANCHISE	\$ 33,900
TELECOMMUNICATION	2,467
	<hr/>
	\$ 36,367

FY 2005

TO:

MINERAL SPRINGS

RE:

Direct deposit notification

Within three business days, pending agency funding approval, your bank account will receive a direct deposit of \$1,941.21 for payment number 45PR0000404624. It is your responsibility to confirm that this deposit was made and is available for your use.

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
SAL091506		09/12/06	\$1,941.21	\$0.00	\$1,941.21
SALES & USE TAX DIST.-TAX QUESTIONS?: 919-733-7644					

TOTAL: \$1,941.21

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.