

Town of Mineral Springs

**FINANCE REPORT
AUGUST 2006**

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III
Finance Officer

October 12, 2006

Cash Flow Report FY2006 YTD

7/1/2006 Through 8/31/2006

9/30/2006

Page 1

| Category Description | 7/1/2006- 8/31/2006 |
|----------------------------|------------------------|
| INCOME | |
| Franchise | |
| Cable | 3,370.00 |
| TOTAL Franchise | 3,370.00 |
| Gross Receipts Tax | 27.76 |
| Interest Income | 4,825.18 |
| Other Inc | |
| Zoning | 460.00 |
| TOTAL Other Inc | 460.00 |
| Prop Tax Prior Years | |
| Prop Tax 1999 | |
| Receipts 1999 | 26.85 |
| TOTAL Prop Tax 1999 | 26.85 |
| Prop Tax 2003 | |
| Receipts 2003 | 15.25 |
| TOTAL Prop Tax 2003 | 15.25 |
| Prop Tax 2004 | |
| Receipts 2004 | 69.93 |
| TOTAL Prop Tax 2004 | 69.93 |
| Prop Tax 2005 | |
| Receipts 2005 | 448.56 |
| TOTAL Prop Tax 2005 | 448.56 |
| TOTAL Prop Tax Prior Years | 560.59 |
| Veh Tax | |
| Int 2004 | 0.12 |
| Int 2005 | 4.78 |
| Tax 2004 | 0.66 |
| Tax 2005 | 124.08 |
| Tax 2006 | 217.31 |
| TOTAL Veh Tax | 346.95 |
| TOTAL INCOME | 9,590.48 |
| EXPENSES | |
| Uncategorized | 0.00 |
| Ads | 40.20 |
| Attorney | 840.00 |
| Community | |
| Maint | 215.00 |
| TOTAL Community | 215.00 |
| Dues | 2,588.00 |
| Emp | |
| Bond | 550.00 |
| FICA | |
| Med | 128.07 |
| Soc Sec | 547.66 |
| TOTAL FICA | 675.73 |
| Payroll | 144.56 |
| Work Comp | 500.00 |
| TOTAL Emp | 1,870.29 |
| Ins | 2,185.49 |
| Office | |
| Clerk | 4,166.66 |
| Council | 1,000.00 |
| Equip | 325.64 |
| Finance Officer | 1,666.66 |
| Mayor | 600.00 |
| Post | 277.70 |

Cash Flow Report FY2006 YTD

7/1/2006 Through 8/31/2006

9/30/2006

Page 2

| Category Description | 7/1/2006- 8/31/2006 |
|------------------------|------------------------|
| Supplies | 349.10 |
| Tel | 499.36 |
| Util | 43.25 |
| TOTAL Office | 8,928.37 |
| Street Lighting | 138.10 |
| Tax Coll | |
| Sal | 1,400.00 |
| TOTAL Tax Coll | 1,400.00 |
| TOTAL EXPENSES | 18,205.45 |
| TRANSFERS | |
| FROM MM Sav Min Spgs | 5,000.00 |
| TO Check Min Spgs | -5,000.00 |
| TOTAL TRANSFERS | 0.00 |
| OVERALL TOTAL | -8,614.97 |

Account Balances History Report

(Includes unrealized gains)

As of 8/31/2006

9/30/2006

Page 1

| Account | 7/31/2005 Balance | 8/31/2005 Balance | 9/30/2005 Balance | 10/31/2005 Balance | 11/30/2005 Balance | 12/31/2005 Balance | 1/31/2006 Balance | 2/28/2006 Balance |
|-------------------------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|----------------------|----------------------|
| ASSETS | | | | | | | | |
| Cash and Bank Accounts | | | | | | | | |
| Check Min Spgs | 29,262.15 | 28,285.45 | 7,654.46 | 6,738.76 | 18,959.58 | 8,928.21 | 9,647.26 | 919.06 |
| MM Sav CitizensSouth | 465,568.35 | 466,835.34 | 468,064.74 | 469,380.31 | 470,713.12 | 532,252.80 | 533,923.40 | 534,841.76 |
| MM Sav First Trust | 96,865.16 | 97,028.18 | 97,186.21 | 97,349.78 | 97,508.33 | 97,697.30 | 97,902.37 | 98,087.97 |
| MM Sav Min Spgs | 6,249.13 | 6,250.43 | 16,251.80 | 16,268.74 | 16,285.70 | 16,302.67 | 16,319.66 | 14,335.69 |
| TOTAL Cash and Bank Accounts | 597,944.79 | 598,399.40 | 589,157.21 | 589,737.59 | 603,466.73 | 655,180.98 | 657,792.69 | 648,184.48 |
| Other Assets | | | | | | | | |
| State Revenues Receivable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL Other Assets | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL ASSETS | 597,944.79 | 598,399.40 | 589,157.21 | 589,737.59 | 603,466.73 | 655,180.98 | 657,792.69 | 648,184.48 |
| LIABILITIES | | | | | | | | |
| Other Liabilities | | | | | | | | |
| Accounts Payable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL Other Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL LIABILITIES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OVERALL TOTAL | 597,944.79 | 598,399.40 | 589,157.21 | 589,737.59 | 603,466.73 | 655,180.98 | 657,792.69 | 648,184.48 |

Account Balances History Report

(Includes unrealized gains)

As of 8/31/2006

| 9/30/2006 | Account | 3/31/2006 Balance | 4/30/2006 Balance | 5/31/2006 Balance | 6/30/2006 Balance | 7/31/2006 Balance | 8/31/2006 Balance |
|-------------------------------|-------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| ASSETS | | | | | | | |
| Cash and Bank Accounts | | | | | | | |
| | Check Min Spgs | 8,652.15 | 5,029.93 | 5,762.74 | 15,487.51 | 387.05 | 433.65 |
| | MM Sav CitizensSouth | 557,321.37 | 559,184.27 | 561,142.58 | 563,126.26 | 565,234.46 | 567,350.56 |
| | MM Sav First Trust | 98,293.87 | 98,493.53 | 98,727.88 | 98,987.72 | 99,256.93 | 99,562.42 |
| | MM Sav Min Spgs | 14,351.53 | 14,366.49 | 14,381.40 | 14,396.27 | 12,410.62 | 9,422.45 |
| | TOTAL Cash and Bank Accounts | 678,618.92 | 677,074.22 | 680,014.60 | 691,997.76 | 677,289.06 | 676,769.08 |
| Other Assets | | | | | | | |
| | State Revenues Receivable | 0.00 | 0.00 | 0.00 | 40,060.50 | 37,874.62 | 36,367.00 |
| | TOTAL Other Assets | 0.00 | 0.00 | 0.00 | 40,060.50 | 37,874.62 | 36,367.00 |
| | TOTAL ASSETS | 678,618.92 | 677,074.22 | 680,014.60 | 732,058.26 | 715,163.68 | 713,136.08 |
| LIABILITIES | | | | | | | |
| Other Liabilities | | | | | | | |
| | Accounts Payable | 0.00 | 0.00 | 0.00 | 10,430.11 | 1,595.29 | 122.90 |
| | TOTAL Other Liabilities | 0.00 | 0.00 | 0.00 | 10,430.11 | 1,595.29 | 122.90 |
| | TOTAL LIABILITIES | 0.00 | 0.00 | 0.00 | 10,430.11 | 1,595.29 | 122.90 |
| | OVERALL TOTAL | 678,618.92 | 677,074.22 | 680,014.60 | 721,628.15 | 713,568.39 | 713,013.18 |

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 Budgr | July | August | September | October | November | |
| Advertising | \$ 1,000.00 | \$ 959.80 | \$ 40.20 | 4.0% | \$ - | \$ 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 | \$ 11,785.00 | \$ 215.00 | 1.8% | \$ - | \$ 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 | \$ 5,129.71 | \$ 1,870.29 | 26.7% | \$ 913.14 | \$ 957.15 | | | | |
| Fire Department | \$ 8,500.00 | \$ 8,500.00 | \$ - | 0.0% | \$ - | \$ - | | | | |
| Insurance | \$ 2,500.00 | \$ 314.51 | \$ 2,185.49 | 87.4% | \$ 2,185.49 | \$ - | | | | |
| Newsletter | \$ 2,400.00 | \$ 2,400.00 | \$ - | 0.0% | \$ - | \$ - | | | | |
| Office | \$ 57,600.00 | \$ 48,671.63 | \$ 8,928.37 | 15.5% | \$ 4,185.22 | \$ 4,743.15 | | | | |
| 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 | \$ 8,500.00 | \$ 1,400.00 | 14.1% | \$ 700.00 | \$ 700.00 | | | | |
| Training | \$ 2,000.00 | \$ 2,000.00 | \$ - | 0.0% | \$ - | \$ - | | | | |
| Travel | \$ 3,000.00 | \$ 3,000.00 | \$ - | 0.0% | \$ - | \$ - | | | | |
| Capital Outlay | \$ 85,555.00 | \$ 85,555.00 | \$ - | 0.0% | \$ - | \$ - | | | | |
| Totals | \$ 257,630.00 | \$ 239,424.55 | \$ 18,205.45 | 7.1% | \$ 10,821.85 | \$ 7,383.60 | \$ - | \$ - | \$ - | \$ - |
| Off Budget: | | | | | | | | | | |
| Tax Refunds | | | | | | | | | | |
| Total Off Budget: | | | \$ - | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

August Cash Flow Report: FY2006 Only

8/1/2006 Through 8/31/2006

9/30/2006

Page 1

| Category Description | 8/1/2006- 8/31/2006 |
|----------------------------|------------------------|
| INCOME | |
| Franchise | |
| Cable | 3,370.00 |
| TOTAL Franchise | 3,370.00 |
| Gross Receipts Tax | 27.76 |
| Interest Income | 2,433.42 |
| Other Inc | |
| Zoning | 300.00 |
| TOTAL Other Inc | 300.00 |
| Prop Tax Prior Years | |
| Prop Tax 1999 | |
| Receipts 1999 | 26.85 |
| TOTAL Prop Tax 1999 | 26.85 |
| Prop Tax 2003 | |
| Receipts 2003 | 15.25 |
| TOTAL Prop Tax 2003 | 15.25 |
| Prop Tax 2004 | |
| Receipts 2004 | 69.93 |
| TOTAL Prop Tax 2004 | 69.93 |
| Prop Tax 2005 | |
| Receipts 2005 | 238.23 |
| TOTAL Prop Tax 2005 | 238.23 |
| TOTAL Prop Tax Prior Years | 350.26 |
| Veh Tax | |
| Int 2004 | 0.12 |
| Int 2005 | 4.78 |
| Tax 2004 | 0.66 |
| Tax 2005 | 124.08 |
| Tax 2006 | 217.31 |
| TOTAL Veh Tax | 346.95 |
| TOTAL INCOME | 6,828.39 |
| EXPENSES | |
| Ads | 40.20 |
| Attorney | 590.00 |
| Community | |
| Maint | 215.00 |
| TOTAL Community | 215.00 |
| Emp | |
| Bond | 550.00 |
| FICA | |
| Med | 64.04 |
| Soc Sec | 273.83 |
| TOTAL FICA | 337.87 |
| Payroll | 69.28 |
| TOTAL Emp | 957.15 |
| Office | |
| Clerk | 2,083.33 |
| Council | 500.00 |
| Equip | 106.98 |
| Finance Officer | 833.33 |
| Mayor | 300.00 |
| Post | 277.70 |
| Supplies | 349.10 |
| Tel | 249.46 |
| Util | 43.25 |
| TOTAL Office | 4,743.15 |

August Cash Flow Report: FY2006 Only

8/1/2006 Through 8/31/2006

9/30/2006

Page 2

| Category Description | 8/1/2006- 8/31/2006 |
|------------------------|------------------------|
| Street Lighting | 138.10 |
| Tax Coll | |
| Sal | 700.00 |
| TOTAL Tax Coll | 700.00 |
| TOTAL EXPENSES | 7,383.60 |
| TRANSFERS | |
| FROM MM Sav Min Spgs | 3,000.00 |
| TO Check Min Spgs | -3,000.00 |
| TOTAL TRANSFERS | 0.00 |
| OVERALL TOTAL | -555.21 |

Register Report

8/1/2006 Through 8/31/2006

9/30/2006

Page 1

| Date | Account | Num | Description | Memo | Category | Clr | Amount |
|-----------------------------------|--------------------|-----|--------------------------------|-----------------------------|-----------------------------|-----|---------------|
| BALANCE 7/31/2006 | | | | | | | 387.05 |
| 8/15/2006 | Check Min ... TXFR | | NC Department of Revenue | 06/06 | [State Revenues Receiv... | R | 1,507.62 |
| 8/15/2006 | Check Min ... DEP | | Deposit | #305b (FY2006) | Other Inc:Zoning | R | 300.00 |
| 8/15/2006 | Check Min ... DEP | | Deposit | #305c (FY2006) | Franchise:Cable | R | 3,370.00 |
| 8/21/2006 | Check Min ... 2312 | | **VOID**VOID | misprint | | R | 0.00 |
| 8/21/2006 | Check Min ... 2313 | | Postmaster | Std Presorrt 3/5 letter ... | Office:Post | R | -277.70 |
| 8/22/2006 | Check Min ... 2314 | | Old Republic Surety Co | LPO-1069542 Finance... | Emp:Bond | R | -450.00 |
| 8/22/2006 | Check Min ... 2315 | | Old Republic Surety Co | LPO-1062363 Tax Col... | Emp:Bond | R | -100.00 |
| 8/22/2006 | Check Min ... 2316 | S | HSBC Business Solutions | | Office:Supplies | R | -323.35 |
| | | | | | Office:Equip | R | -106.98 |
| 8/22/2006 | Check Min ... 2317 | | The Enquirer-Journal | 03101532-000 (FY2006) | Ads | R | -40.20 |
| 8/22/2006 | Check Min ... 2318 | | Xerox Corporation | I/N 018823335 Copy P... | Office:Supplies | R | -25.75 |
| 8/22/2006 | Check Min ... 2319 | | Hummingbird Lawn Care | I/N 2946 Sign Mainten... | Community:Maint | | -215.00 |
| 8/22/2006 | Check Min ... 2320 | | Clark, Griffin & McCollum, LLP | 08/06 (FY2006) | Attorney | R | -250.00 |
| 8/22/2006 | Check Min ... 2321 | | Clark, Griffin & McCollum, LLP | Mun Atty Conf reimbur... | Attorney | R | -340.00 |
| 8/22/2006 | Check Min ... 2322 | | Clark, Griffin & McCollum, LLP | Bingham et al: balanc... | [Accounts Payable] | R | -1,472.39 |
| 8/22/2006 | Check Min ... 2323 | | Verizon South | 141100027183265709... | Office:Tel | R | -44.61 |
| 8/22/2006 | Check Min ... 2324 | | Windstream | 061 348 611 777 (FY2... | Office:Tel | R | -157.72 |
| 8/22/2006 | Check Min ... 2325 | | Windstream | 061 345 970 777 (FY2... | Office:Tel | R | -47.13 |
| 8/22/2006 | Check Min ... 2326 | | Duke Power | 2035221941 (FY2006) | Street Lighting | R | -138.10 |
| 8/22/2006 | Check Min ... 2327 | | Duke Power | 1359956998 (FY2006) | Office:Util | R | -43.25 |
| 8/22/2006 | Check Min ... DEP | S | Deposit | | Veh Tax:Tax 2004 | R | 0.66 |
| | | | | | Veh Tax:Int 2004 | R | 0.12 |
| | | | | | Veh Tax:Tax 2005 | R | 128.92 |
| | | | | | Veh Tax:Int 2005 | R | 4.78 |
| | | | | | Veh Tax:Tax 2005 | R | -4.84 |
| | | | | | Veh Tax:Tax 2006 | R | 217.31 |
| | | | | | Gross Receipts Tax | R | 27.76 |
| 8/22/2006 | Check Min ... TXFR | | Transfer Money | transfer (FY2006) | [MM Sav Min Spgs] | R | 3,000.00 |
| 8/30/2006 | Check Min ... EFT | S | Advantage Payroll | Salary 8/06 | Office:Clerk | R | -2,083.33 |
| | | | | Supplement 8/06 | Office:Clerk | R | 0.00 |
| | | | | Salary 8/06 | Office:Finance Officer | R | -833.33 |
| | | | | Salary 8/06 | Office:Mayor | R | -300.00 |
| | | | | Salary 8/06 | Office:Council | R | -500.00 |
| | | | | Salary 8/06 | Tax Coll:Sal | R | -700.00 |
| | | | | | Emp:FICA:Soc Sec | R | -273.83 |
| | | | | | Emp:FICA:Med | R | -64.04 |
| | | | | | Emp:Payroll | R | -69.28 |
| 8/31/2006 | Check Min ... DEP | S | Deposit | #306 | Prop Tax Prior Years:Pro... | R | 238.23 |
| | | | | #306 | Prop Tax Prior Years:Pro... | R | 69.93 |
| | | | | #306 | Prop Tax Prior Years:Pro... | R | 15.25 |
| | | | | #306 | Prop Tax Prior Years:Pro... | R | 26.85 |
| TOTAL 8/1/2006 - 8/31/2006 | | | | | | | 46.60 |

BALANCE 8/31/2006

433.65

TOTAL INFLOWS 8,907.43

TOTAL OUTFLOWS -8,860.83

NET TOTAL 46.60

August 2006

Revenue Details

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

Vendor #: 10870 Invoice #: 0701VEH-1
 Description: Veh Tax for July
 Invoice Date: 7-31-06
 Due Date: 8-15-06
 Acct #: 78-220155 346.95

0.00 Motor Veh. Tax 2003
 0.00 Motor Veh. Tax - Interest
 0.66 Motor Veh. Tax 2004
 0.12 Motor Veh. Tax - Interest
 128.92 Motor Veh. Tax 2005
 4.78 Motor Veh. Tax - Interest
 217.31 Motor Veh. Tax 2006
 0.00 Motor Veh. Tax - Interest
 (4.84) Motor Veh. Tax Refunded

346.95 TOTAL PAYABLE FOR
 July 2006

DHC

County of Union
 Monroe, North Carolina 28112

| Invoice Date | Invoice Number | P.O. No. | Invoice Description | Net Invoice Amount |
|--------------|----------------|----------|---------------------------|--------------------|
| 08/08/06 | 0701VEH-1 | | Veh Tax for July | 346.95 |
| 08/08/06 | 0701vehgr | | Gross Veh Rental Receipts | 27.76 |



| Vendor No. | Vendor Name | Check No. | Check Date | Check Amount |
|------------|-------------------------|-----------|------------|--------------|
| 10870 | TOWN OF MINERAL SPRINGS | 335121 | 08/10/2006 | \$374.71 |

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 335121

VOID AFTER 60 DAYS

| Vendor No. | Check Date | Check Amount |
|------------|------------|--------------|
| 10870 | 08/10/2006 | \$374.71 |

*****374 DOLLARS AND 71 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."
 Roger V. Lane MP
 Chairman Board of Commissioners
 Kai D. Nelson MP
 Finance Director

⑈335121⑈ ⑆053000219⑆ 2051630019324⑈

340 West Ardenwood Road
Charlotte, NC 28273
Tel: 704.375.2300
Fax: 704.504.1997



August 3, 2006

The Honorable Frederick Becker
Mayor
Town of Mineral Springs
P O Box 600
Mineral Springs, NC 28108

Dear Mayor Becker:

Enclosed is our check representing cable franchise fees for the period ending June 30, 2006.

Please call if you have any questions.

Sincerely,

Sue Breckenridge
Vice President, Public Affairs

THE FACE OF THIS CHECK HAS A COLORED BACKGROUND



TIME WARNER CABLE
SHARED SERVICE CENTER
7800 CRESCENT EXECUTIVE DRIVE
CHARLOTTE, NC 28217
1-866-892-8923

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

0001350016

Date Jul/28/2006

Pay Amount 3,370.00***

Pay

THREE THOUSAND THREE HUNDRED SEVENTY 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

THE ORIGINAL DOCUMENT HAS AN ARTIFICIAL WATERMARK ON THE BACK.

HOLD AT AN ANGLE TO VIEW WHEN CHECKING THE ENDORSEMENT.

⑈000 13500 16⑈ ⑆04330 160 1⑆ 008 508 3⑈



Date: July 28, 2006

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
June 30, 2006

| |
|---|
| FRANCHISE FEES 2nd Quarter, 2006 |
|---|

| | |
|----------------------------|------------------------------|
| April, 2006 | \$21,981 |
| May, 2006 | 22,377 |
| June, 2006 | <u>23,032</u> |
| TOTAL REVENUE: | \$67,390 |
| Franchise Fee %: | <u>5.00%</u> |
| TOTAL FEE REMITTED: | <u><u>\$3,370</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: _____

A handwritten signature in cursive script that reads "Janet E. Sigmon".

Janet E. Sigmon, CPA
Controller, Charlotte Division

TO:

MINEPAL SPRINGS

RE:

Direct deposit notification

Within three business days, pending agency funding approval, your bank account will receive a direct deposit of \$1,507.62 for payment number 45PR0000402280. 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 |
|--|------|----------|----------------|----------------|------------|
| SAL081506 | | 08/10/06 | \$1,507.62 | \$0.00 | \$1,507.62 |
| SALES & USE TAX DIST.-TAX QUESTIONS?: 919-733-7644 | | | | | |

TOTAL: \$1,507.62

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.