

Town of Mineral Springs

FINANCE REPORT
JUNE 2008

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III
Finance Officer

August 14, 2008

June 2008
FY2007 Year-end Data
Preliminary

The FY2007 Year-To-Date cash flow report reflects preliminary Accounts Payable of \$3,930.71 and Accounts Receivable of \$52,210.75. The Accounts Payable amount is based on actual invoices in-hand, and should be considered accurate. The Accounts Receivable amount is estimated. While the Sales and Use Tax Distribution received on July 15 and the Vehicle Tax payment from Union County are actual amounts, the Sales and Use Tax Distribution to be received on August 15 and the Franchise Taxes to be received on September 15 are estimates based on prior and current year trends.

Separate reports on these receivables and payables are included. Also, two separate June 2008 reports are included: one reflecting the payables and receivables, and one reflecting only actual receipts and expenditures. On the budget and revenue comparisons, the receivables and payables appear in separate columns titled "June a/r" and "June a/p".

When all accrued amounts are actually received and paid, corrections will be made to the estimated amounts as necessary and a final FY2007-08 YTD report will be prepared.

Cash Flow FY2007 YTD Incl Recvbl/Paybl

7/1/2007 Through 6/30/2008

7/18/2008

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Category Description	7/1/2007- 6/30/2008
INCOME	
Dup Prop Tax	
Receipts	2,106.91
Refunds	-1,827.01
TOTAL Dup Prop Tax	279.90
Franchise	
Cable	20,402.81
Util	167,714.00
TOTAL Franchise	188,116.81
Gross Receipts Tax	1,043.66
Interest Income	24,442.14
Other Inc	
Zoning	16,142.00
TOTAL Other Inc	16,142.00
Prop Tax 2007	
Prepayments 2008	47.71
Receipts	50,864.94
Refunds	-56.98
Return Check 2007	-38.18
TOTAL Prop Tax 2007	50,817.49
Prop Tax Prior Years	
Prop Tax 2000	
Receipts 2000	27.66
TOTAL Prop Tax 2000	27.66
Prop Tax 2001	
Receipts 2001	22.52
TOTAL Prop Tax 2001	22.52
Prop Tax 2002	
Receipts 2002	21.39
TOTAL Prop Tax 2002	21.39
Prop Tax 2003	
Annexation 2003	27.24
Receipts 2003	20.60
TOTAL Prop Tax 2003	47.84
Prop Tax 2004	
Receipts 2004	157.66
TOTAL Prop Tax 2004	157.66
Prop Tax 2005	
Receipts 2005	240.20
TOTAL Prop Tax 2005	240.20
Prop Tax 2006	
Receipts 2006	785.95
TOTAL Prop Tax 2006	785.95
TOTAL Prop Tax Prior Years	1,303.22
Sales Tax	
Sales & Use Dist	21,174.48
telecommunications	6,753.00
TOTAL Sales Tax	27,927.48
Veh Tax	
Int 2004	1.64
Int 2005	4.77
Int 2006	22.07
Int 2007	30.11
Tax 2004	5.56
Tax 2005	28.22
Tax 2006	393.03
Tax 2007	4,757.58

Cash Flow FY2007 YTD Incl Recvbl/Paybl

7/1/2007 Through 6/30/2008

7/18/2008

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Category Description	7/1/2007- 6/30/2008
Tax 2008	69.36
TOTAL Veh Tax	5,312.34
TOTAL INCOME	315,385.04
EXPENSES	
Uncategorized	0.00
Ads	1,813.05
Attorney	9,673.57
Audit	3,000.00
Capital Outlay	
Land Acquisition	47,128.76
Town Hall	42,835.00
TOTAL Capital Outlay	89,963.76
Community	
Donation	8,200.00
Maint	3,458.44
TOTAL Community	11,658.44
Dues	3,144.00
Elections	449.50
Emp	
Bond	550.00
FICA	
Med	1,054.29
Soc Sec	4,508.02
TOTAL FICA	5,562.31
Payroll	1,077.96
Work Comp	470.00
TOTAL Emp	7,660.27
Fire Protection	33,500.00
Ins	2,502.97
Newsletter	
Post	207.87
Printing	239.95
TOTAL Newsletter	447.82
Office	
Bank	4.02
Clerk	24,999.96
Council	6,800.00
Deputy Clerk	5,860.00
Equip	8,335.12
Finance Officer	10,299.96
Mayor	3,600.00
Misc	102.48
Post	918.64
Supplies	4,453.29
Tel	3,479.44
Util	915.27
TOTAL Office	69,768.18
Planning	
Administration	17,117.04
Misc	1,436.09
TOTAL Planning	18,553.13
Street Lighting	1,729.80
Tax Coll	
Adv	595.00
Bill	285.99
Bank	10.00
TOTAL Bill	295.99

Cash Flow FY2007 YTD Incl Recvbl/Paybl

7/1/2007 Through 6/30/2008

7/18/2008

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Category Description	7/1/2007- 6/30/2008
Post	451.00
Sal	8,649.96
TOTAL Tax Coll	9,991.95
Training	
Officials	290.00
Staff	1,330.00
TOTAL Training	1,620.00
Travel	324.09
TOTAL EXPENSES	265,800.53
TRANSFERS	
FROM Check Min Spgs	80,000.00
FROM MM Sav CitizensSouth	60,000.00
TO Check Min Spgs	-60,000.00
TO MM Sav CitizensSouth	-70,000.00
TO MM Sav Min Spgs	-10,000.00
TOTAL TRANSFERS	0.00
OVERALL TOTAL	49,584.51

Account Balances History Report

(Includes unrealized gains)

As of 6/30/2008

7/19/2008

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Account	6/30/2007 Balance	7/31/2007 Balance	8/31/2007 Balance	9/30/2007 Balance
ASSETS				
Cash and Bank Accounts				
Check Min Spgs	16,078.06	9,356.26	1,489.68	8,612.70
MM Sav CitizensSouth	611,377.36	603,618.12	595,819.49	557,798.78
MM Sav First Trust	92,746.93	93,056.37	93,366.85	93,663.36
MM Sav Min Spgs	4,439.72	4,440.65	4,441.58	4,442.51
TOTAL Cash and Bank Accounts	724,642.07	710,471.40	695,117.60	664,517.35
Other Assets				
State Revenues Receivable	44,654.09	42,339.79	40,512.73	0.00
TOTAL Other Assets	44,654.09	42,339.79	40,512.73	0.00
TOTAL ASSETS	769,296.16	752,811.19	735,630.33	664,517.35
LIABILITIES				
Other Liabilities				
Accounts Payable	6,065.37	966.37	966.37	966.37
TOTAL Other Liabilities	6,065.37	966.37	966.37	966.37
TOTAL LIABILITIES	6,065.37	966.37	966.37	966.37
OVERALL TOTAL	763,230.79	751,844.82	734,663.96	663,550.98

Account	10/31/2007 Balance	11/30/2007 Balance	12/31/2007 Balance	1/31/2008 Balance
ASSETS				
Cash and Bank Accounts				
Check Min Spgs	5,196.79	15,057.52	19,653.61	18,289.68
MM Sav CitizensSouth	579,726.23	581,621.66	633,597.44	635,504.83
MM Sav First Trust	93,960.54	94,249.03	94,548.06	94,848.04
MM Sav Min Spgs	4,443.44	4,444.37	4,445.30	4,446.23
TOTAL Cash and Bank Accounts	683,327.00	695,372.58	752,244.41	753,088.78
Other Assets				
State Revenues Receivable	0.00	0.00	0.00	0.00
TOTAL Other Assets	0.00	0.00	0.00	0.00
TOTAL ASSETS	683,327.00	695,372.58	752,244.41	753,088.78
LIABILITIES				
Other Liabilities				
Accounts Payable	966.37	966.37	966.37	466.37
TOTAL Other Liabilities	966.37	966.37	966.37	466.37
TOTAL LIABILITIES	966.37	966.37	966.37	466.37
OVERALL TOTAL	682,360.63	694,406.21	751,278.04	752,622.41

Account Balances History Report

(Includes unrealized gains)

As of 6/30/2008

7/19/2008

Account	2/29/2008 Balance	3/31/2008 Balance	4/30/2008 Balance	5/31/2008 Balance
ASSETS				
Cash and Bank Accounts				
Check Min Spgs	7,580.78	31,410.96	12,182.66	3,078.24
MM Sav CitizensSouth	637,001.09	638,556.34	639,980.19	641,378.93
MM Sav First Trust	95,094.14	95,331.54	95,516.89	95,697.55
MM Sav Min Spgs	4,447.16	4,448.09	4,449.02	4,449.95
TOTAL Cash and Bank Accounts	744,123.17	769,746.93	752,128.76	744,604.67
Other Assets				
State Revenues Receivable	0.00	0.00	0.00	0.00
TOTAL Other Assets	0.00	0.00	0.00	0.00
TOTAL ASSETS	744,123.17	769,746.93	752,128.76	744,604.67
LIABILITIES				
Other Liabilities				
Accounts Payable	466.37	466.37	466.37	466.37
TOTAL Other Liabilities	466.37	466.37	466.37	466.37
TOTAL LIABILITIES	466.37	466.37	466.37	466.37
OVERALL TOTAL	743,656.80	769,280.56	751,662.39	744,138.30

Account	6/30/2008 Balance
ASSETS	
Cash and Bank Accounts	
Check Min Spgs	11,995.48
MM Sav CitizensSouth	642,682.29
MM Sav First Trust	95,872.71
MM Sav Min Spgs	14,451.15
TOTAL Cash and Bank Accounts	765,001.63
Other Assets	
State Revenues Receivable	52,210.75
TOTAL Other Assets	52,210.75
TOTAL ASSETS	817,212.38
LIABILITIES	
Other Liabilities	
Accounts Payable	4,397.08
TOTAL Other Liabilities	4,397.08
TOTAL LIABILITIES	4,397.08
OVERALL TOTAL	812,815.30

Mineral Springs Budget Comparison 2007-2008

TOWN OF MINERAL SPRINGS									
BUDGET COMPARISON 2007-2008 (Including Budget Amendment 2007-01)									
Appropriation dept	Budget	Unspent	Spent YTD	% of Budget	July	August	September	October	November
Advertising	\$ 1,800.00	\$ (13.05)	\$ 1,813.05	100.7%	\$ -	\$ -	\$ 22.57	\$ -	\$ 225.04
Attorney	\$ 16,000.00	\$ 6,326.43	\$ 9,673.57	60.5%	\$ 250.00	\$ 250.00	\$ 1,306.52	\$ 250.00	\$ 300.00
Audit	\$ 3,000.00	\$ -	\$ 3,000.00	100.0%	\$ -	\$ -	\$ -	\$ -	\$ -
Community Projects	\$ 12,000.00	\$ 341.56	\$ 11,658.44	97.2%	\$ -	\$ 785.00	\$ 220.00	\$ -	\$ 540.00
Contingency	\$ 2,130.00	\$ 2,130.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -
Dues	\$ 4,200.00	\$ 1,056.00	\$ 3,144.00	74.9%	\$ 2,829.00	\$ -	\$ -	\$ -	\$ -
Elections	\$ 4,800.00	\$ 4,350.50	\$ 449.50	9.4%	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Overhead	\$ 9,000.00	\$ 1,339.73	\$ 7,660.27	85.1%	\$ 1,006.48	\$ 1,091.20	\$ 513.98	\$ 528.84	\$ 548.49
Fire Department	\$ 33,500.00	\$ -	\$ 33,500.00	100.0%	\$ -	\$ -	\$ 25,000.00	\$ -	\$ -
Insurance	\$ 3,500.00	\$ 997.03	\$ 2,502.97	71.5%	\$ 2,378.65	\$ -	\$ -	\$ -	\$ -
Newsletter	\$ 2,400.00	\$ 1,952.18	\$ 447.82	18.7%	\$ -	\$ -	\$ -	\$ -	\$ 207.87
Office	\$ 97,500.00	\$ 27,731.82	\$ 69,768.18	71.6%	\$ 6,643.68	\$ 10,098.57	\$ 4,670.03	\$ 4,842.79	\$ 5,435.71
Planning & Zoning	\$ 33,000.00	\$ 14,446.87	\$ 18,553.13	56.2%	\$ 1,041.67	\$ 1,041.67	\$ 1,516.67	\$ 1,041.67	\$ 4,716.17
Street Lighting	\$ 1,750.00	\$ 20.20	\$ 1,729.80	98.8%	\$ -	\$ 144.08	\$ 144.08	\$ 144.08	\$ 59.66
Tax Collection	\$ 10,250.00	\$ 258.05	\$ 9,991.95	97.5%	\$ 720.83	\$ 720.83	\$ 1,303.84	\$ 874.81	\$ 720.83
Training	\$ 2,000.00	\$ 380.00	\$ 1,620.00	81.0%	\$ -	\$ 120.00	\$ 250.00	\$ 400.00	\$ -
Travel	\$ 3,000.00	\$ 2,675.91	\$ 324.09	10.8%	\$ -	\$ -	\$ -	\$ -	\$ 142.81
Capital Outlay	\$ 260,000.00	\$ 170,036.24	\$ 89,963.76	34.6%	\$ -	\$ 6,900.00	\$ 47,173.76	\$ -	\$ -
Totals	\$ 499,830.00	\$ 234,029.47	\$ 265,800.53	53.2%	\$ 14,870.31	\$ 21,151.35	\$ 82,121.45	\$ 8,082.19	\$ 12,896.58
Off Budget:									
Tax Refunds									
Total Off Budget:			\$ 1,864.38		\$ -	\$ -	\$ -	\$ -	\$ -

Mineral Springs Budget Comparison 2007-2008

Appropriation dept	December	January	February	March	April	May	June	June a/p
Advertising	\$ 60.94	\$ 177.97	\$ 208.14	\$ 217.65	\$ 452.67	\$ 207.71	\$ 92.66	\$ 147.70
Attorney	\$ 675.00	\$ 300.00	\$ 300.00	\$ 1,861.25	\$ 2,150.00	\$ 1,310.80	\$ 300.00	\$ 420.00
Audit	\$ -	\$ -	\$ 3,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Community Projects	\$ 623.44	\$ 500.00	\$ 770.00	\$ 440.00	\$ 270.00	\$ 490.00	\$ 7,020.00	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues	\$ 175.00	\$ 140.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Elections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 449.50	\$ -
Employee Overhead	\$ 536.52	\$ 658.13	\$ 542.25	\$ 542.28	\$ 592.70	\$ 553.76	\$ 545.64	\$ -
Fire Department	\$ 1,000.00	\$ -	\$ -	\$ 6,500.00	\$ -	\$ -	\$ 1,000.00	\$ -
Insurance	\$ -	\$ -	\$ 124.32	\$ -	\$ -	\$ -	\$ -	\$ -
Newsletter	\$ 239.95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office	\$ 5,254.49	\$ 5,047.66	\$ 5,308.48	\$ 5,510.95	\$ 5,627.41	\$ 5,080.35	\$ 4,954.13	\$ 1,293.93
Planning & Zoning	\$ 1,406.17	\$ 1,607.17	\$ 1,346.52	\$ 1,122.67	\$ 1,203.67	\$ 1,041.67	\$ 1,467.41	\$ -
Street Lighting	\$ 229.44	\$ -	\$ 288.06	\$ 144.08	\$ 144.08	\$ 144.08	\$ 144.08	\$ 144.08
Tax Collection	\$ 720.83	\$ 730.83	\$ 720.83	\$ 720.83	\$ 720.83	\$ 720.83	\$ 720.83	\$ 595.00
Training	\$ -	\$ 600.00	\$ -	\$ -	\$ -	\$ 250.00	\$ -	\$ -
Travel	\$ -	\$ -	\$ -	\$ 181.28	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ (45.00)	\$ -	\$ 1,995.00	\$ 8,265.00	\$ 11,685.00	\$ 2,660.00	\$ 10,000.00	\$ 1,330.00
	\$ 10,876.78	\$ 9,761.76	\$ 14,603.60	\$ 25,505.99	\$ 22,846.36	\$ 12,459.20	\$ 26,694.25	\$ 3,930.71
Off Budget:								
Tax Refunds		\$ 1,013.83	\$ 355.99	\$ 206.63	\$ 98.71	\$ 151.85	\$ 37.37	\$ -
	\$ -	\$ 1,013.83	\$ 355.99	\$ 206.63	\$ 98.71	\$ 151.85	\$ 37.37	\$ -

Mineral Springs Monthly Revenue Summary 2007-2008

TOWN OF MINERAL SPRINGS									
REVENUE SUMMARY 2007-2008									
Source	Budget	Receivable	Rec'd YTD	% of Budget	July	August	September	October	November
Property Tax - prior	\$ 2,000.00	\$ 696.78	\$ 1,303.22	65.2%	\$ 132.21	\$ 220.24	\$ 89.77	\$ 178.02	\$ 14.61
Property Tax - 2007	\$ 50,360.00	\$ (457.49)	\$ 50,817.49	100.9%	\$ -	\$ -	\$ -	\$ 19,261.55	\$ 16,782.48
Dupl. Property Tax	\$ -	\$ (279.90)	\$ 279.90		\$ -	\$ -	\$ -	\$ 75.79	\$ 1,475.76
Franchise Taxes: cable	\$ 14,400.00	\$ (6,002.81)	\$ 20,402.81	141.7%	\$ 501.00	\$ -	\$ -	\$ -	\$ 528.00
Franchise Taxes: utility	\$ 145,000.00	\$ (22,714.00)	\$ 167,714.00	115.7%	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance Approp.	\$ 219,250.00	\$ 219,250.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -
Gross Receipts Tax	\$ -	\$ (1,043.66)	\$ 1,043.66		\$ -	\$ 105.04	\$ 96.90	\$ 157.20	\$ 125.04
Interest	\$ 27,000.00	\$ 2,557.86	\$ 24,442.14	90.5%	\$ 2,551.13	\$ 2,512.78	\$ 2,276.73	\$ 2,225.56	\$ 2,184.85
Sales Tax	\$ 28,600.00	\$ 672.52	\$ 27,927.48	97.6%	\$ -	\$ -	\$ 1,910.78	\$ 1,610.30	\$ 2,019.32
Vehicle Taxes	\$ 5,220.00	\$ (92.34)	\$ 5,312.34	101.8%	\$ -	\$ 357.43	\$ 559.29	\$ 366.42	\$ 512.10
Zoning Fees	\$ 7,500.00	\$ (8,642.00)	\$ 16,142.00	215.2%	\$ 300.00	\$ 775.00	\$ 6,075.00	\$ 3,017.00	\$ 1,300.00
Other	\$ 500.00	\$ 500.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ 499,830.00	\$ 184,444.96	\$ 315,385.04	63.1%	\$ 3,484.34	\$ 3,970.49	\$ 11,008.47	\$ 26,891.84	\$ 24,942.16
	December	January	February	March	April	May	June	June a/r	
Property Tax - prior	\$ 177.81	\$ 138.42	\$ 47.97	\$ -	\$ 33.54	\$ 150.71	\$ 119.92	\$ -	
Property Tax - 2007	\$ 5,393.31	\$ 6,844.22	\$ 238.02	\$ 254.54	\$ 953.22	\$ 735.17	\$ 354.98	\$ -	
Dupl. Property Tax	\$ 215.81	\$ (753.69)	\$ (276.58)	\$ (169.26)	\$ (98.71)	\$ (151.85)	\$ (37.37)	\$ -	
Franchise Taxes: cable	\$ 4,566.49	\$ -	\$ -	\$ 4,762.86	\$ -	\$ 536.00	\$ 4,798.46	\$ 4,710.00	
Franchise Taxes: utility	\$ 51,252.00	\$ -	\$ -	\$ 39,232.00	\$ -	\$ -	\$ 35,470.00	\$ 41,760.00	
Fund Balance Approp.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Gross Receipts Tax	\$ 56.96	\$ 54.70	\$ 88.46	\$ 41.63	\$ 68.72	\$ 53.26	\$ 86.19	\$ 109.56	
Interest	\$ 2,275.74	\$ 2,208.30	\$ 1,743.29	\$ 1,793.58	\$ 1,610.13	\$ 1,580.33	\$ 1,479.72	\$ -	
Sales Tax	\$ 2,974.11	\$ 1,870.03	\$ 1,619.86	\$ 3,780.45	\$ 1,942.36	\$ 1,332.75	\$ 3,612.11	\$ 5,255.41	
Vehicle Taxes	\$ 461.38	\$ 569.15	\$ 451.97	\$ 458.95	\$ 343.93	\$ 373.74	\$ 482.20	\$ 375.78	
Zoning Fees	\$ 375.00	\$ 175.00	\$ 1,725.00	\$ 975.00	\$ 375.00	\$ 325.00	\$ 725.00	\$ -	
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals	\$ 67,748.61	\$ 11,106.13	\$ 5,637.99	\$ 51,129.75	\$ 5,228.19	\$ 4,935.11	\$ 47,091.21	\$ 52,210.75	\$ -

Register Report

6/1/2008 Through 6/30/2008

8/8/2008

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Date	Account	Num	Description	Memo	Category	Clr	Amount
BALANCE 5/31/2008							3,078.24
6/17/2008	Check Min ... EFT		NC Department of Revenue	4/08 (FY2007)	Sales Tax:Sales & Use D...	R	1,999.11
6/17/2008	Check Min ... EFT	S	NC Department of Revenue		Franchise:Util	R	35,470.00
					Franchise:Cable	R	4,798.46
					Sales Tax:telecommunic...	R	1,613.00
6/23/2008	Check Min ... 2783		Xerox Corporation	I/N 032928017 Copy P...	Office:Supplies	R	-25.75
6/23/2008	Check Min ... 2784		Kelley's Copies, Fax & Gifts	I/N 208224 Town Hall ...	Planning:Misc	R	-48.04
6/23/2008	Check Min ... 2785		Clark, Griffin & McCollum, LLP	I/N 586 6/08 (FY2007)	Attorney	R	-300.00
6/23/2008	Check Min ... 2786		Postmaster	Bulk permit fee (FY20...	Office:Post	R	-180.00
6/23/2008	Check Min ... 2787		HSBC Business Solutions	7737-4309-0008-5865...	Office:Supplies	R	-35.20
6/23/2008	Check Min ... 2788		Duke Power	2035221941 (FY2007)	Street Lighting	R	-144.08
6/23/2008	Check Min ... 2789		Duke Power	1359956998 (FY2007)	Office:Util	R	-44.22
6/23/2008	Check Min ... 2790		Windstream	061 345 970 777 (FY2...	Office:Tel	R	-52.14
6/23/2008	Check Min ... 2791		Windstream	061 348 611 777 (FY2...	Office:Tel	R	-170.27
6/23/2008	Check Min ... 2792		Verizon South	141100027183265709...	Office:Tel	R	-68.08
6/23/2008	Check Min ... 2793		Hummingbird Lawn Care	I/N 6027 Sign & Lawn ...	Community:Maint		-320.00
6/23/2008	Check Min ... 2794		The Enquirer-Journal	03101532-000 (FY2007)	Ads	R	-92.66
6/23/2008	Check Min ... 2795		Union County	Election contract (FY2...	Elections	R	-449.50
6/23/2008	Check Min ... 2796		Centralina Council Of Gover...	I/N 29974 Planning As...	Planning:Administration	R	-81.00
6/23/2008	Check Min ... 2797		LandAmerica Lawyers Title	Option payment #2, T...	Capital Outlay:Town Hall		-10,000.00
6/23/2008	Check Min ... 2798		Catawba Lands Conservancy	Membership contributi...	Community:Donation		-2,500.00
6/23/2008	Check Min ... 2799		Council On Aging In Union C...	FY2007 Contribution (...	Community:Donation		-1,000.00
6/23/2008	Check Min ... 2800		Hospice Of Union County	Capital Fund Contribut...	Community:Donation		-2,000.00
6/23/2008	Check Min ... 2801		Union County Community Art...	FY2007 Contribution (...	Community:Donation		-500.00
6/23/2008	Check Min ... 2802		Turning Point	FY2007 Contribution (...	Community:Donation		-500.00
6/23/2008	Check Min ... 2803		Literacy Council Of Union Co...	FY2007 Contribution (...	Community:Donation		-200.00
6/23/2008	Check Min ... 2804		Waxhaw Comm. Vol. Fire De...	FY2007-08 Fire Protec...	Fire Protection	R	-1,000.00
6/27/2008	Check Min ... EFT	S	Advantage Payroll	Salary 6/08	Office:Clerk	R	-2,083.33
				Supplement 6/08	Office:Clerk	R	0.00
				Hours 6/08	Office:Deputy Clerk	R	-445.00
				Salary 6/08	Office:Finance Officer	R	-858.33
				Salary 6/08	Office:Mayor	R	-300.00
				Salary 6/08	Office:Council	R	-600.00
				Salary 6/08	Planning:Administration	R	-1,041.67
				Salary 6/08	Tax Coll:Sal	R	-720.83
					Emp:FICA:Soc Sec	R	-375.05
					Emp:FICA:Med	R	-87.72
					Emp:Payroll	R	87.87
6/27/2008	Check Min ... DEP	S	Deposit	#357	Prop Tax 2007:Receipts	R	317.61
				#357	Prop Tax Prior Years:Pro...	R	84.46
				#357	Prop Tax Prior Years:Pro...	R	35.46
6/27/2008	Check Min ... EFT		The Town of Mineral Springs	06-038-023 (FY2007) ...	Prop Tax 2007:Prepaym...	R	37.37
6/27/2008	Check Min ... EFT		L P Moser	06-038-023 (FY2007) ...	Dup Prop Tax:Refunds	R	-37.37
6/27/2008	Check Min ... TXFR		Transfer Money	transfer (FY2007)	[MM Sav Min Spgs]	R	-10,000.00
6/27/2008	Check Min ... DEP	S	Deposit	#357a	Veh Tax:Tax 2005	R	4.06
				#357a	Veh Tax:Int 2005	R	1.07
				#357a	Veh Tax:Tax 2006	R	10.97
				#357a	Veh Tax:Int 2006	R	1.10
				#357a	Veh Tax:Tax 2007	R	457.51
				#357a	Veh Tax:Int 2007	R	7.49
				#357a	Gross Receipts Tax	R	86.19
				#357a	Other Inc:Zoning	R	725.00
6/28/2008	Check Min ... 2805		Brantley Oaks Homeowners ...	Road Repairs Phase II...	Planning:Misc		-296.70
6/28/2008	Check Min ... 2806		Neopost Inc	60208518-1942777 V...	Office:Supplies		91.81
TOTAL 6/1/2008 - 6/30/2008							8,917.24
BALANCE 6/30/2008							11,995.48

June 2008 Cash Flow Report

6/1/2008 Through 6/30/2008

6/18/2008

Page 1

Category Description	6/1/2008- 6/30/2008
INCOME	
Dup Prop Tax	
Refunds	-37.37
TOTAL Dup Prop Tax	-37.37
Franchise	
Cable	4,798.46
Util	35,470.00
TOTAL Franchise	40,268.46
Gross Receipts Tax	86.19
Interest Income	1,479.72
Other Inc	
Zoning	725.00
TOTAL Other Inc	725.00
Prop Tax 2007	
Prepayments 2008	37.37
Receipts	317.61
TOTAL Prop Tax 2007	354.98
Prop Tax Prior Years	
Prop Tax 2005	
Receipts 2005	35.46
TOTAL Prop Tax 2005	35.46
Prop Tax 2006	
Receipts 2006	84.46
TOTAL Prop Tax 2006	84.46
TOTAL Prop Tax Prior Years	119.92
Sales Tax	
Sales & Use Dist	1,999.11
telecommunications	1,613.00
TOTAL Sales Tax	3,612.11
Veh Tax	
Int 2005	1.07
Int 2006	1.10
Int 2007	7.49
Tax 2005	4.06
Tax 2006	10.97
Tax 2007	457.51
TOTAL Veh Tax	482.20
TOTAL INCOME	47,091.21
EXPENSES	
Ads	92.66
Attorney	300.00
Capital Outlay	
Town Hall	10,000.00
TOTAL Capital Outlay	10,000.00
Community	
Donation	6,700.00
Maint	320.00
TOTAL Community	7,020.00
Elections	449.50
Emp	
FICA	
Med	87.72
Soc Sec	375.05
TOTAL FICA	462.77
Payroll	82.87
TOTAL Emp	545.64

June 2008 Cash Flow Report

6/1/2008 Through 6/30/2008

7/18/2008

Page 2

Category Description	6/1/2008- 6/30/2008
Fire Protection	1,000.00
Office	
Clerk	2,083.33
Council	600.00
Deputy Clerk	445.00
Finance Officer	858.33
Mayor	300.00
Post	180.00
Supplies	152.76
Tel	290.49
Util	44.22
TOTAL Office	4,954.13
Planning	
Administration	1,122.67
Misc	344.74
TOTAL Planning	1,467.41
Street Lighting	144.08
Tax Coll	
Sal	720.83
TOTAL Tax Coll	720.83
TOTAL EXPENSES	26,694.25
TRANSFERS	
FROM Check Min Spgs	10,000.00
TO MM Sav Min Spgs	-10,000.00
TOTAL TRANSFERS	0.00
OVERALL TOTAL	20,396.96

Accounts Reveivable 6/30/08

6/2/2008 Through 6/30/2008

7/19/2008

Page 1

Category Description	6/2/2008- 6/30/2008
INCOME	
Franchise	
Cable	4,710.00
Util	41,760.00
TOTAL Franchise	46,470.00
Gross Receipts Tax	109.56
Sales Tax	
Sales & Use Dist	3,567.41
telecommunications	1,688.00
TOTAL Sales Tax	5,255.41
Veh Tax	
Int 2004	0.79
Int 2006	0.20
Int 2007	3.09
Tax 2004	1.88
Tax 2006	1.45
Tax 2007	299.01
Tax 2008	69.36
TOTAL Veh Tax	375.78
TOTAL INCOME	52,210.75
OVERALL TOTAL	52,210.75

Accounts Payable 6/30/08

6/2/2008 Through 6/30/2008

7/19/2008

Page 1

Category Description	6/2/2008- 6/30/2008
EXPENSES	
Ads	147.70
Attorney	420.00
Capital Outlay	
Town Hall	1,330.00
TOTAL Capital Outlay	1,330.00
Office	
Equip	821.94
Supplies	403.12
Util	68.87
TOTAL Office	1,293.93
Street Lighting	144.08
Tax Coll	
Adv	595.00
TOTAL Tax Coll	595.00
TOTAL EXPENSES	3,930.71
OVERALL TOTAL	-3,930.71

June 2008 Cash Flow Incl. Paybl/Recvbl

6/1/2008 Through 6/30/2008

7/18/2008

Page 1

Category Description	6/1/2008- 6/30/2008
INCOME	
Dup Prop Tax	
Refunds	-37.37
TOTAL Dup Prop Tax	-37.37
Franchise	
Cable	9,508.46
Util	77,230.00
TOTAL Franchise	86,738.46
Gross Receipts Tax	195.75
Interest Income	1,479.72
Other Inc	
Zoning	725.00
TOTAL Other Inc	725.00
Prop Tax 2007	
Prepayments 2008	37.37
Receipts	317.61
TOTAL Prop Tax 2007	354.98
Prop Tax Prior Years	
Prop Tax 2005	
Receipts 2005	35.46
TOTAL Prop Tax 2005	35.46
Prop Tax 2006	
Receipts 2006	84.46
TOTAL Prop Tax 2006	84.46
TOTAL Prop Tax Prior Years	119.92
Sales Tax	
Sales & Use Dist	5,566.52
telecommunications	3,301.00
TOTAL Sales Tax	8,867.52
Veh Tax	
Int 2004	0.79
Int 2005	1.07
Int 2006	1.30
Int 2007	10.58
Tax 2004	1.88
Tax 2005	4.06
Tax 2006	12.42
Tax 2007	756.52
Tax 2008	69.36
TOTAL Veh Tax	857.98
TOTAL INCOME	99,301.96
EXPENSES	
Ads	240.36
Attorney	720.00
Capital Outlay	
Town Hall	11,330.00
TOTAL Capital Outlay	11,330.00
Community	
Donation	6,700.00
Maint	320.00
TOTAL Community	7,020.00
Elections	449.50
Emp	
FICA	
Med	87.72
Soc Sec	375.05

June 2008 Cash Flow Incl. Paybl/Recvbl

6/1/2008 Through 6/30/2008

7/18/2008

Page 2

Category Description	6/1/2008- 6/30/2008
TOTAL FICA	462.77
Payroll	82.87
TOTAL Emp	545.64
Fire Protection	1,000.00
Office	
Clerk	2,083.33
Council	600.00
Deputy Clerk	445.00
Equip	821.94
Finance Officer	858.33
Mayor	300.00
Post	180.00
Supplies	555.88
Tel	290.49
Util	113.09
TOTAL Office	6,248.06
Planning	
Administration	1,122.67
Misc	344.74
TOTAL Planning	1,467.41
Street Lighting	288.16
Tax Coll	
Adv	595.00
Sal	720.83
TOTAL Tax Coll	1,315.83
TOTAL EXPENSES	30,624.96
TRANSFERS	
FROM Check Min Spgs	10,000.00
TO MM Sav Min Spgs	-10,000.00
TOTAL TRANSFERS	0.00
OVERALL TOTAL	68,677.00

June 2008

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
 0.00 Motor Veh. Tax 2004
 0.00 Motor Veh. Tax - Interest
 4.06 Motor Veh. Tax 2005
 1.07 Motor Veh. Tax - Interest
 10.97 Motor Veh. Tax 2006
 1.10 Motor Veh. Tax - Interest
 457.51 Motor Veh. Tax 2007
 7.49 Motor Veh. Tax - Interest
 0.00 Motor Veh. Tax Refunded

482.20 TOTAL PAYABLE FOR
 May 2008

County of Union
 Monroe, North Carolina 28112

Invoice Date	Invoice Number	P.O. No.	Invoice Description	Net Invoice Amount
06/10/08	0811VEH		VEH TAX FOR MAY08	482.20
06/10/08	0811vehgr		Gross Veh.Rental Recpts-M	86.19

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
10870	TOWN OF MINERAL SPRINGS	371432	06/12/2008	\$568.39



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 **371432**

VOID AFTER 60 DAYS

Vendor No.	Check Date	Check Amount
10870	06/12/2008	\$568.39

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

*****568 DOLLARS AND 39 CENTS

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

Chairman Board of Commissioners MP

 Finance Director MP

⑈371432⑈ ⑆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 \$41881.46
for payment number 45PR0000456633. 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

REVENUE BLDG

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.

Invoice Number	Inv Date	Invoice Amount	Discount Amount	Net Amount
FRAN061608	06/10/08	\$41881.46	\$00.00	\$41881.46
FRANCHISE & UTILITY TAX DIST - TAX QUESTIONS?: 919-733-7644				
TOTAL:				\$41881.46

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

TO:
MINERAL SPRINGS

RE:
Direct Deposit Notification

Within three business days, pending agency funding approval, your bank account will receive a direct deposit of \$1999.11 for payment number 45PR0000456632. 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

REVENUE BLDG

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.

Invoice Number	Inv Date	Invoice Amount	Discount Amount	Net Amount
SAL061608	06/06/08	\$1999.11	\$00.00	\$1999.11
SALES & USE TAX DIST.-TAX QUESTIONS?: 919-733-7644				
TOTAL:				\$1999.11

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

August 14, 2008

Budget Amendment 2007-02
(Action item)

Explanation:

The Mineral Springs FY2007-08 budget as adopted and amended appropriated \$1,800 for "Advertising".

The final total of advertising expenditures will exceed the budgeted amount by \$13.05 as shown in the Budget Comparison. Therefore, I am requesting that the town council approve a budget amendment transferring \$20 from "Contingency" into "Advertising".

STATE OF NORTH CAROLINA
TOWN OF MINERAL SPRINGS

**AN ORDINANCE AMENDING THE BUDGET OF
THE TOWN OF MINERAL SPRINGS
FOR THE FISCAL YEAR 2007-2008
O-2007-06**

WHEREAS, NC G.S. 159-15 authorizes a municipal governing board to amend the annual budget ordinance at any time after the ordinance's adoption;

NOW, THEREFORE BE IT ORDAINED by the Council of the Town of Mineral Springs, North Carolina, the following:

SECTION 1. Appropriations and Amounts. Amendment #2007-02:

<u>INCREASE</u>		<u>DECREASE</u>	
Advertising	\$20	Contingency	\$20
Total	\$20	Total	\$20

SECTION 2. Effective Date. This ordinance is effective upon adoption.

ADOPTED this 14th day of August, 2008. Witness my hand and official seal:

Frederick Becker III, Mayor

Attest:

Vicky A. Brooks, Clerk