

Town of Mineral Springs

FINANCE REPORT AUGUST 2009

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III
Finance Officer

October 8, 2009

Cash Flow Report FY2009 YTD

7/1/2009 Through 8/31/2009

10/1/2009

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Category Description	7/1/2009- 8/31/2009
INCOME	
Franchise	
Cable	576.00
TOTAL Franchise	576.00
Gross Receipts Tax	96.37
Interest Income	728.06
Other Inc	
Zoning	350.00
TOTAL Other Inc	350.00
Prop Tax Prior Years	
Prop Tax 2003	
Annexation 2003	9.53
TOTAL Prop Tax 2003	9.53
Prop Tax 2005	
Receipts 2005	54.89
TOTAL Prop Tax 2005	54.89
Prop Tax 2006	
Receipts 2006	128.89
TOTAL Prop Tax 2006	128.89
Prop Tax 2007	
Receipts 2007	192.19
TOTAL Prop Tax 2007	192.19
Prop Tax 2008	
Receipts 2008	784.91
TOTAL Prop Tax 2008	784.91
TOTAL Prop Tax Prior Years	1,170.41
Veh Tax	
Int 2006	0.34
Int 2007	0.01
Int 2008	3.66
Int 2009	0.00
Tax 2006	0.85
Tax 2007	0.82
Tax 2008	130.19
Tax 2009	355.61
TOTAL Veh Tax	491.48
TOTAL INCOME	3,412.32
EXPENSES	
Uncategorized	0.00
Ads	92.66
Attorney	1,386.82
Capital Outlay	
Furniture	-962.91
TOTAL Capital Outlay	-962.91
Community	
Maint	200.00
TOTAL Community	200.00
Dues	3,544.00
Emp	
Bond	550.00
FICA	
Med	246.65
Soc Sec	1,054.67
TOTAL FICA	1,301.32
Payroll	180.22
Work Comp	865.40

Cash Flow Report FY2009 YTD

7/1/2009 Through 8/31/2009

10/1/2009

Page 2

Category Description	7/1/2009- 8/31/2009
TOTAL Emp	2,896.94
Ins	3,234.59
Office	
Clerk	4,418.00
Council	1,200.00
Deputy Clerk	970.78
Equip	-627.31
Finance Officer	4,280.00
Maint	406.65
Mayor	800.00
Post	505.54
Supplies	409.61
Tel	2,328.47
Util	223.94
TOTAL Office	14,915.68
Planning	
Administration	3,812.00
Misc	463.00
TOTAL Planning	4,275.00
Purchase Error	
Correction	-68.12
Occurrence	68.12
TOTAL Purchase Error	0.00
Street Lighting	135.81
Tax Coll	
Bill	187.53
Post	440.00
Sal	1,530.00
TOTAL Tax Coll	2,157.53
TOTAL EXPENSES	31,876.12
TRANSFERS	
FROM MM Sav CitizensSouth	25,000.00
TO Check Min Spgs	-25,000.00
TO Town Hall Capital Project Fund	-198.56
TOTAL TRANSFERS	-198.56
OVERALL TOTAL	-28,662.36

Account Balances History Report

(Includes unrealized gains)

As of 8/31/2009

10/1/2009

Page 1

Account	6/30/2009 Balance	7/31/2009 Balance	8/31/2009 Balance
ASSETS			
Cash and Bank Accounts			
Check Min Spgs	7,699.84	7,176.55	2,615.89
Estates at Soen Escrow	0.00	27,720.00	27,742.03
MM Sav CitizensSouth	337,008.19	317,382.97	312,734.39
MM Sav First Trust	0.00	0.00	0.00
MM Sav Min Spgs	5,476.53	5,477.46	5,478.39
CWMTF Grant Project Fund	0.00	0.00	0.00
Town Hall Capital Project Fund	0.00	0.00	0.00
TOTAL Cash and Bank Accounts	350,184.56	357,756.98	348,570.70
Other Assets			
State Revenues Receivable	49,431.60	47,653.31	46,345.40
TOTAL Other Assets	49,431.60	47,653.31	46,345.40
TOTAL ASSETS	399,616.16	405,410.29	394,916.10
LIABILITIES			
Other Liabilities			
Accounts Payable	3,779.73	0.00	0.00
Escrows	0.00	27,720.00	27,720.00
TOTAL Other Liabilities	3,779.73	27,720.00	27,720.00
TOTAL LIABILITIES	3,779.73	27,720.00	27,720.00
OVERALL TOTAL	395,836.43	377,690.29	367,196.10

Mineral Springs Budget Comparison 2009-2010

TOWN OF MINERAL SPRINGS									
BUDGET COMPARISON 2009-2010									
Appropriation dept	Budget	Unspent	Spent YTD	% of Budget	July	August	September	October	November
Advertising	\$ 1,800.00	\$ 1,707.34	\$ 92.66	5.1%	\$ -	\$ 92.66			
Attorney	\$ 16,000.00	\$ 14,613.18	\$ 1,386.82	8.7%	\$ 300.00	\$ 1,086.82			
Audit	\$ 3,500.00	\$ 3,500.00	\$ -	0.0%	\$ -	\$ -			
Community Projects	\$ 12,000.00	\$ 11,800.00	\$ 200.00	1.7%	\$ -	\$ 200.00			
Contingency	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -			
Dues	\$ 4,525.00	\$ 981.00	\$ 3,544.00	78.3%	\$ 3,544.00	\$ -			
Elections	\$ 4,600.00	\$ 4,600.00	\$ -	0.0%	\$ -	\$ -			
Employee Overhead	\$ 12,000.00	\$ 9,103.06	\$ 2,896.94	24.1%	\$ 2,157.59	\$ 739.35			
Fire Department	\$ 8,500.00	\$ 8,500.00	\$ -	0.0%	\$ -	\$ -			
Insurance	\$ 4,500.00	\$ 1,265.41	\$ 3,234.59	71.9%	\$ 3,234.59	\$ -			
Newsletter	\$ 2,400.00	\$ 2,400.00	\$ -	0.0%	\$ -	\$ -			
Office	\$ 117,788.00	\$ 102,872.32	\$ 14,915.68	12.7%	\$ 7,794.22	\$ 7,121.46			
Planning & Zoning	\$ 36,872.00	\$ 32,597.00	\$ 4,275.00	11.6%	\$ 2,369.00	\$ 1,906.00			
Street Lighting	\$ 1,800.00	\$ 1,664.19	\$ 135.81	7.5%	\$ -	\$ 135.81			
Tax Collection	\$ 10,980.00	\$ 8,822.47	\$ 2,157.53	19.6%	\$ 765.00	\$ 1,392.53			
Training	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -			
Travel	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -			
Capital Outlay	\$ 46,035.00	\$ 46,997.91	\$ (962.91)	-2.1%	\$ (962.91)	\$ -			
Totals	\$ 292,300.00	\$ 260,423.88	\$ 31,876.12	10.9%	\$ 19,201.49	\$ 12,674.63	\$ -	\$ -	\$ -
Off Budget:									
Tax Refunds			\$ -						
Interfund Transfers			\$ 198.56			\$ 198.56			
Total Off Budget:			\$ 198.56		\$ -	\$ 198.56	\$ -	\$ -	\$ -

Mineral Springs Monthly Revenue Summary 2009-2010

TOWN OF MINERAL SPRINGS									
REVENUE SUMMARY 2009-2010									
Source	Budget	Receivable	Rec'd YTD	% of Budget	July	August	September	October	November
Property Tax - prior	\$ 1,800.00	\$ 629.59	\$ 1,170.41	65.0%	\$ 529.64	\$ 640.77			
Property Tax - 2009	\$ 61,990.00	\$ 61,990.00	\$ -	0.0%	\$ -	\$ -			
Dupl. Property Tax	\$ -	\$ -	\$ -		\$ -	\$ -			
Franchise Taxes: cable	\$ 2,500.00	\$ 1,924.00	\$ 576.00		\$ -	\$ 576.00			
Franchise Taxes: utility	\$ 160,000.00	\$ 160,000.00	\$ -	0.0%	\$ -	\$ -			
Fund Balance Approp.	\$ -	\$ -	\$ -		\$ -	\$ -			
Gross Receipts Tax	\$ -	\$ (96.37)	\$ 96.37		\$ -	\$ 96.37			
Interest	\$ 8,000.00	\$ 7,271.94	\$ 728.06	9.1%	\$ 375.71	\$ 352.35			
Sales Tax	\$ 43,800.00	\$ 43,800.00	\$ -	0.0%	\$ -	\$ -			
Vehicle Taxes	\$ 4,710.00	\$ 4,218.52	\$ 491.48	10.4%	\$ -	\$ 491.48			
Zoning Fees	\$ 9,000.00	\$ 8,650.00	\$ 350.00	3.9%	\$ 150.00	\$ 200.00			
Other	\$ 500.00	\$ 500.00	\$ -	0.0%	\$ -	\$ -			
Totals	\$ 292,300.00	\$ 288,887.68	\$ 3,412.32	1.2%	\$ 1,055.35	\$ 2,356.97	\$ -	\$ -	\$ -
	December	January	February	March	April	May	June	June a/r	
Property Tax - prior									
Property Tax - 2008									
Dupl. Property Tax									
Franchise Taxes: cable									
Franchise Taxes: utility									
Fund Balance Approp.									
Gross Receipts Tax									
Interest									
Sales Tax									
Vehicle Taxes									
Zoning Fees									
Other									
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

August 2009 Cash Flow Report

8/1/2009 Through 8/31/2009

10/1/2009

Page 1

Category Description	8/1/2009- 8/31/2009
INCOME	
Franchise	
Cable	576.00
TOTAL Franchise	576.00
Gross Receipts Tax	96.37
Interest Income	352.35
Other Inc	
Zoning	200.00
TOTAL Other Inc	200.00
Prop Tax Prior Years	
Prop Tax 2006	
Receipts 2006	75.54
TOTAL Prop Tax 2006	75.54
Prop Tax 2007	
Receipts 2007	82.11
TOTAL Prop Tax 2007	82.11
Prop Tax 2008	
Receipts 2008	483.12
TOTAL Prop Tax 2008	483.12
TOTAL Prop Tax Prior Years	640.77
Veh Tax	
Int 2006	0.34
Int 2007	0.01
Int 2008	3.66
Int 2009	0.00
Tax 2006	0.85
Tax 2007	0.82
Tax 2008	130.19
Tax 2009	355.61
TOTAL Veh Tax	491.48
TOTAL INCOME	2,356.97
EXPENSES	
Uncategorized	0.00
Ads	92.66
Attorney	1,086.82
Community	
Maint	200.00
TOTAL Community	200.00
Emp	
FICA	
Med	123.82
Soc Sec	529.42
TOTAL FICA	653.24
Payroll	86.11
TOTAL Emp	739.35
Office	
Clerk	2,209.00
Council	600.00
Deputy Clerk	114.02
Finance Officer	2,140.00
Maint	310.60
Mayor	400.00
Post	500.00
Supplies	245.22
Tel	378.68
Util	223.94

August 2009 Cash Flow Report

8/1/2009 Through 8/31/2009

10/1/2009

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Category Description	8/1/2009- 8/31/2009
TOTAL Office	7,121.46
Planning	
Administration	1,906.00
TOTAL Planning	1,906.00
Purchase Error	
Correction	-68.12
Occurrence	68.12
TOTAL Purchase Error	0.00
Street Lighting	135.81
Tax Coll	
Bill	187.53
Post	440.00
Sal	765.00
TOTAL Tax Coll	1,392.53
TOTAL EXPENSES	12,674.63
TRANSFERS	
FROM MM Sav CitizensSouth	5,000.00
TO Check Min Spgs	-5,000.00
TO Town Hall Capital Project Fund	-198.56
TOTAL TRANSFERS	-198.56
OVERALL TOTAL	-10,516.22

Register Report

8/1/2009 Through 8/31/2009

10/1/2009

Page 1

Date	Account	Num	Description	Memo	Category	Clr	Amount
BALANCE 7/31/2009							7,176.55
8/5/2009	Check Min ... EFT		Debit Card (Office Max)	(FY2009)	Office:Supplies	R	-39.66
8/5/2009	Check Min ... EFT		Debit Card (Office Max)	(FY2009)	Office:Supplies	R	-54.39
8/5/2009	Check Min ... EFT		Debit Card (WalMart)	Cleaning & Misc. supp...	Office:Maint	R	-60.15
8/5/2009	Check Min ... EFT		Debit Card (Lowe's)	Conf. Rm. Blinds (FY2...	[Town Hall Capital Projec...	R	-198.56
8/5/2009	Check Min ... EFT		Advantage Payroll Credit	Payroll Credit 7/09 per...	Office:Deputy Clerk	R	405.10
8/7/2009	Check Min ... EFT		Debit Card (Phoenix Books)	Wrong account (FY20...	Purchase Error:Occurren...	R	-68.12
8/13/2009	Check Min ... EFT		Debit Card (Office Max)	(FY2009)	Office:Supplies	R	-151.17
8/17/2009	Check Min ... EFT		NC Department of Revenue	6/08 (FY2008)	[State Revenues Receiv...	R	1,307.91
8/17/2009	Check Min ... 3121		Union County Public Works	84361*00 (FY2009)	Office:Util	R	-27.06
8/17/2009	Check Min ... 3122		Sign Pro	Door Lettering (FY2009)	Office:Maint		-45.00
8/17/2009	Check Min ... 3123		The Enquirer-Journal	03101532-000 (FY2009)	Ads	R	-92.66
8/17/2009	Check Min ... 3124		**VOID**Duke Power	wrong amount (FY2009)		R	0.00
8/17/2009	Check Min ... 3125		Duke Power	1803784140 (FY2009)	Office:Util	R	-196.88
8/17/2009	Check Min ... 3126		Clark, Griffin & McCollum, LLP I/N 1553 (8/09) (FY20...		Attorney	R	-300.00
8/17/2009	Check Min ... 3127		Clark, Griffin & McCollum, LLP I/N 1575 Mun. Atty. Co...		Attorney	R	-786.82
8/17/2009	Check Min ... 3128		Windstream	061 348 611 777 (FY2...	Office:Tel	R	-212.42
8/17/2009	Check Min ... 3129		Windstream	061 345 970 777 (FY2...	Office:Tel	R	-54.71
8/17/2009	Check Min ... 3130		Duke Power	2035221941 (FY2009)	Street Lighting	R	-135.81
8/18/2009	Check Min ... 3131		Postmaster{No Address}	1000 stamps (FY2009)	Tax Coll:Post	R	-440.00
8/18/2009	Check Min ... EFT		Debit Card (Lowe's)	Conf. Rm. Kick Plates ...	Office:Maint	R	-55.45
8/24/2009	Check Min ... 3132		US Postal Service (Neopost ...	03484247 (FY2009)	Office:Post	R	-500.00
8/24/2009	Check Min ... 3133	S	Hummingbird Lawn Care	Sign Maint	Community:Maint		-200.00
				Town Hall	Office:Maint		-150.00
8/24/2009	Check Min ... 3134		Verizon Wireless	221474588-00001 (FY...	Office:Tel	R	-111.55
8/24/2009	Check Min ... 3135		Forms & Supply, Inc.	I/N 9132642-0 office s...	Tax Coll:Bill	R	-187.53
8/24/2009	Check Min ... DEP	S	Deposit	#383b	Veh Tax:Tax 2006	R	0.85
				#383b	Veh Tax:Int 2006	R	0.34
				#383b	Veh Tax:Tax 2007	R	0.82
				#383b	Veh Tax:Int 2007	R	0.01
				#383b	Veh Tax:Tax 2008	R	130.19
				#383b	Veh Tax:Int 2008	R	3.66
				#383b	Veh Tax:Tax 2009	R	355.80
				#383b	Veh Tax:Tax 2009	R	-0.19
				#383b	Veh Tax:Int 2009	R	0.00
				#383b	Gross Receipts Tax	R	96.37
				#383b	Franchise:Cable	R	576.00
				#383b	Other Inc:Zoning	R	200.00
				#383b	Purchase Error:Correction	R	68.12
8/24/2009	Check Min ... TXFR		Transfer Money	transfer (FY2009)	[MM Sav CitizensSouth]	R	5,000.00
8/28/2009	Check Min ... EFT	S	Advantage Payroll	Salary 8/09	Office:Clerk	R	-2,209.00
				Supplement 8/09	Office:Clerk	R	0.00
				Hours 8/09	Office:Deputy Clerk	R	-55.70
				Salary 8/09	Office:Finance Officer	R	-2,140.00
				Salary 8/09	Office:Mayor	R	-400.00
				Salary 8/09	Office:Council	R	-600.00
				Salary 8/09	Planning:Administration	R	-1,906.00
				Salary 8/09	Tax Coll:Sal	R	-765.00
					Emp:FICA:Soc Sec	R	-529.42
					Emp:FICA:Med	R	-123.82
					Emp:Payroll	R	-86.11
8/28/2009	Check Min ... DEP	S	Deposit	#384	Prop Tax Prior Years:Pro...	R	483.12
				#384	Prop Tax Prior Years:Pro...	R	82.11
				#384	Prop Tax Prior Years:Pro...	R	75.54
8/31/2009	Check Min ... 3018		Christina Squires	payroll 8/09 period (FY...	Office:Deputy Clerk		-463.42
TOTAL 8/1/2009 - 8/31/2009							-4,560.66

BALANCE 8/31/2009

2,615.89

August 2009

- Revenue Details
- Inter-bank Transfers



Date: July 20, 2009

Town of Mineral Springs
P.O. Box 600
Mineral Springs, NC 28108-0600

734-Town of Mineral Springs

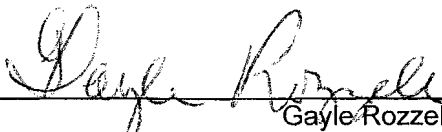
The following is a breakdown of gross revenues for the quarter ending
June 30, 2009

FRANCHISE FEES 2nd Quarter, 2009

April, 2009	\$3,702
May, 2009	\$3,938
June, 2009	<u>\$3,879</u>
TOTAL REVENUE:	\$11,519
Franchise Fee %:	<u>5.00%</u>
TOTAL FEE REMITTED:	<u><u>\$576</u></u>

I, Gayle Rozzelle, TAS Manager 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:



Gayle Rozzelle

Transactional Accounting Service Manager



CABLE

July 30, 2009

Ms. Vicky Brooks
Town Clerk
Town of Mineral Springs
P O Box 600
Mineral Springs NC 28108

Dear Ms. Brooks:

Enclosed is the franchise fee payment for the Town of Mineral Springs that covers the second quarter of 2009.

Should you have any questions, please do not hesitate to contact me at 704-378-2739.

Sincerely yours,

Michael E. Tanck
Director of Government Affairs
Charlotte

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

0002705089

Date Jul/17/2009

Pay Amount \$576.00***

Pay *****FIVE HUNDRED SEVENTY-SIX 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

⑈0002705089⑈ ⑆043301601⑆ 008⑈5083⑈

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

0.85 Motor Veh. Tax 2006
 0.34 Motor Veh. Tax - Interest
 0.82 Motor Veh. Tax 2007
 0.01 Motor Veh. Tax - Interest
 130.19 Motor Veh. Tax 2008
 3.66 Motor Veh. Tax - Interest
 355.80 Motor Veh. Tax 2009
 0.00 Motor Veh. Tax - Interest
 0.00 Motor Veh. Tax 2010
 0.00 Motor Veh. Tax - Interest
 (0.19) Motor Veh. Tax Refunded

491.48 TOTAL PAYABLE FOR
 July 2009

County of Union, Monroe, NC 28112

Check Number: 00390108

Invoice Date	Invoice Number	Description	Invoice Amount
08/10/2009	1001vehgr	Gross Veh.Rental Rcpts-Jul09	\$96.37
08/10/2009	1001VEHICLE	VEH TAX FOR JUL09	\$491.48

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
10870	TOWN OF MINERAL SPRINGS	00390108	08/13/2009	587.85

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



County of Union

500 North Main Street
 Monroe, North Carolina 28112

BB&T
 Branch Banking and Trust Company
 Vendor Number 10870
 Check Date 08/13/2009
 Check Number 00390108

66-112
 531

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

VOID 60 DAYS FROM DATE OF ISSUE

\$587.85

Pay Five Hundred Eighty Seven Dollars and 85 cents *****

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

Larry Openden
 Chairman Board of Commissioners MP
Kari D Nelson
 Finance Director MP

⑈00390108⑈ ⑆053101121⑆ 0005102369108⑈

TO:
MINERAL SPRINGS

RE:
Direct Deposit Notification

Within three business days, pending agency funding approval,
your bank account will receive a direct deposit of \$1307.91
for payment number 45PR0000484597. 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
SAL081709	08/13/09	\$1307.91	\$00.00	\$1307.91
SALES & USE TAX DIST.-TAX QUESTIONS?: 919-733-7644				
TOTAL:				\$1307.91

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.

CITIZENS SOUTH
Your Bank For Life
Post Office Box 2249
Gastonia, NC 28053-2249
704-868-5200

OFFICIAL CHECK

Date: 8/24/09 **645970**

Branch: 0201
22-7051/531

REMITTER TOWN OF MINERAL SPRINGS

PAY EXACTLY **5,000 AND 00/100 DOLLARS \$5,000.00
TO THE TOWN OF MINERAL SPRINGS
ORDER OF

Cathy Benton

⑈645970⑈ ⑆253170512⑆660018630⑈

CITIZENS SOUTH BANK

645970

DATE: 8/24/09
REMITTER: TOWN OF MINERAL SPRINGS
TO: TOWN OF MINERAL SPRINGS

BRANCH: 0201
ORIGINATOR: S60CBENTON
TIME: 16:19:26
CK AMT: \$5,000.00
FEE AMT: \$.00
TOTAL: \$5,000.00

NON-NEGOTIABLE
PLEASE RETAIN THIS VOUCHER

CUSTOMER RECEIPT

MEMBER **FDIC**

601 AMERICAN COMMUNITY - MONROE
0752 0002 325
8/24/2009 16:39 ***0871
\$5000.00 TlrBDDep

TXFR