

Town of Mineral Springs

FINANCE REPORT

August 2024

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III
Finance Officer

October 10, 2024

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Cash Flow Report FY2024 YTD

7/1/2024 through 8/31/2024

9/17/2024

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Category	7/1/2024- 8/31/2024
INCOME	
Interest Income	9,883.32
Other Inc	
Sales Tax Refunds	936.31
Zoning	2,755.00
TOTAL Other Inc	3,691.31
Prop Tax Prior Years	
Prop Tax 2019	
Receipts 2019	
Int	0.27
TOTAL Receipts 2019	0.27
TOTAL Prop Tax 2019	0.27
Prop Tax 2021	
Receipts 2021	
Int	2.68
Tax	10.92
TOTAL Receipts 2021	13.60
TOTAL Prop Tax 2021	13.60
Prop Tax 2022	
Receipts 2022	
Int	2.10
Tax	13.53
TOTAL Receipts 2022	15.63
TOTAL Prop Tax 2022	15.63
Prop Tax 2023	
Receipts 2023	
Int	1.05
Tax	18.42
TOTAL Receipts 2023	19.47
TOTAL Prop Tax 2023	19.47
TOTAL Prop Tax Prior Years	48.97
Property Tax 2024	
Receipts 2024	
Tax	321.68
TOTAL Receipts 2024	321.68
TOTAL Property Tax 2024	321.68
TOTAL INCOME	13,945.28
EXPENSES	
Ads	94.52
Attorney	947.70
Community	
Communication	
Social Media	4,188.00
TOTAL Communication	4,188.00
Greenway	51.03
Parks & Rec	
Park	605.84
TOTAL Parks & Rec	605.84
Special Events	

Cash Flow Report FY2024 YTD

7/1/2024 through 8/31/2024

9/17/2024

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Category	7/1/2024- 8/31/2024
Services	876.00
TOTAL Special Events	876.00
TOTAL Community	5,720.87
Emp	
Benefits	
Dental	228.00
Life	217.44
NCLGERS	4,078.70
Vision	42.00
TOTAL Benefits	4,566.14
Bond	550.00
FICA	
Med	386.34
Soc Sec	1,651.95
TOTAL FICA	2,038.29
Payroll	386.86
Work Comp	2,076.04
TOTAL Emp	9,617.33
Office	
Clerk	7,998.00
Council	2,400.00
Deputy Clerk	2,293.82
Dues	5,874.84
Equip	1,155.42
Finance Officer	7,382.00
Ins	4,377.94
Maint	
Materials	18.08
Service	1,316.00
TOTAL Maint	1,334.08
Mayor	1,000.00
Records	5,956.19
Supplies	249.63
Tel	3,325.37
Util	360.41
TOTAL Office	43,707.70
Planning	
Administration	
Contract	2,490.64
Salaries	6,908.00
TOTAL Administration	9,398.64
Misc	491.05
TOTAL Planning	9,889.69
Street Lighting	169.38
Tax Coll	
Contract	4.63
TOTAL Tax Coll	4.63
Travel	1,500.31
TOTAL EXPENSES	71,652.13

TRANSFERS

Cash Flow Report FY2024 YTD

7/1/2024 through 8/31/2024

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Category	7/1/2024- 8/31/2024
FROM Idle Funds First National	10,000.00
TO Check Min Spgs	-10,000.00
TOTAL TRANSFERS	0.00
OVERALL TOTAL	-57,706.85

Account Balances History Report - As of 8/31/2024

(Includes unrealized gains)

9/19/2024

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Account	6/29/2024 Balance	6/30/2024 Balance	7/31/2024 Balance	8/31/2024 Balance
ASSETS				
Cash and Bank Accounts				
Check Min Spgs	60,209.07	60,209.07	15,568.07	8,709.82
Idle Funds First National	367,618.73	367,802.04	368,018.19	358,189.37
NCCMT_Cash	1,063,514.91	1,067,990.41	1,072,729.63	1,077,486.40
TOTAL Cash and Bank Accoun...	1,491,342.71	1,496,001.52	1,456,315.89	1,444,385.59
Other Assets				
State Revenues Receivable	0.00	62,962.27	58,747.94	55,357.58
TOTAL Other Assets	0.00	62,962.27	58,747.94	55,357.58
TOTAL ASSETS	1,491,342.71	1,558,963.79	1,515,063.83	1,499,743.17
LIABILITIES				
Other Liabilities				
Accounts Payable	692.77	2,206.54	692.77	692.77
TOTAL Other Liabilities	692.77	2,206.54	692.77	692.77
TOTAL LIABILITIES	692.77	2,206.54	692.77	692.77
OVERALL TOTAL	1,490,649.94	1,556,757.25	1,514,371.06	1,499,050.40

Mineral Springs Monthly Revenue Summary 2024-25

TOWN OF MINERAL SPRINGS											
REVENUE SUMMARY 2024-25											
Source	Budget	Receivable	Rec'd YTD	% of Budget	July	August	September	October	November		
Property Tax - prior	\$ 400.00	\$ 351.03	\$ 48.97	12.2%	\$ -	\$ 48.97					
Property Tax - 2024	\$ 85,380.00	\$ 85,058.32	\$ 321.68	0.4%	\$ -	\$ 321.68					
Interest	\$ 47,195.00	\$ 37,311.68	\$ 9,883.32	20.9%	\$ 4,955.37	\$ 4,927.95					
Sales Tax - Electric	\$ 209,000.00	\$ 209,000.00	\$ -	0.0%	\$ -	\$ -					
Sales Tax - Sales & Use	\$ 38,400.00	\$ 38,400.00	\$ -	0.0%	\$ -	\$ -					
Sales Tax - Other Util.	\$ 19,950.00	\$ 19,950.00	\$ -	0.0%	\$ -	\$ -					
Sales Tax - Alc. Bev.	\$ 13,500.00	\$ 13,500.00	\$ -	0.0%	\$ -	\$ -					
Vehicle Taxes	\$ 8,650.00	\$ 8,650.00	\$ -	0.0%	\$ -	\$ -					
Zoning Fees	\$ 5,500.00	\$ 2,745.00	\$ 2,755.00	50.1%	\$ 2,285.00	\$ 470.00					
Other	\$ 1,000.00	\$ 63.69	\$ 936.31	93.6%	\$ -	\$ 936.31					
Totals	\$ 428,975.00	\$ 415,029.72	\$ 13,945.28	3.3%	\$ 7,240.37	\$ 6,704.91	\$ -	\$ -	\$ -	\$ -	\$ -
GRAND TOTAL			\$ 13,945.28		\$ 7,240.37	\$ 6,704.91	\$ -	\$ -	\$ -	\$ -	\$ -
	December	January	February	March	April	May	June	June a/r			
Property Tax - prior											
Property Tax - 2024											
Interest											
Sales Tax - Electric											
Sales Tax - Sales & Use											
Sales Tax - Other Util.											
Sales Tax - Alc. Bev.											
Vehicle Taxes											
Zoning Fees											
Other											
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRAND TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Mineral Springs Budget Comparison 2024-25

TOWN OF MINERAL SPRINGS											
BUDGET COMPARISON 2024-25											
Appropriation dept	Budget	Unspent	Spent YTD	% of Budget	July	August	September	October	November		
Advertising	\$ 1,200.00	\$ 1,105.48	\$ 94.52	7.9%	\$ -	\$ 94.52					
Attorney	\$ 7,200.00	\$ 6,252.30	\$ 947.70	13.2%	\$ 300.00	\$ 647.70					
Audit	\$ 5,230.00	\$ 5,230.00	\$ -	0.0%	\$ -	\$ -					
Charities & Agencies	\$ 12,575.00	\$ 12,575.00	\$ -	0.0%	\$ -	\$ -					
Community Projects	\$ 24,488.00	\$ 18,767.13	\$ 5,720.87	23.4%	\$ 5,394.71	\$ 326.16					
Contingency	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -					
Employee Overhead	\$ 43,600.00	\$ 33,982.67	\$ 9,617.33	22.1%	\$ 6,219.82	\$ 3,397.51					
Elections	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -					
Fire Protection	\$ 12,000.00	\$ 12,000.00	\$ -	0.0%	\$ -	\$ -					
Intergovernmental	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -					
Office & Administrative	\$ 196,638.00	\$ 152,930.30	\$ 43,707.70	22.2%	\$ 31,868.21	\$ 11,839.49					
Planning & Zoning	\$ 50,448.00	\$ 40,558.31	\$ 9,889.69	19.6%	\$ 5,674.44	\$ 4,215.25					
Street Lighting	\$ 1,900.00	\$ 1,730.62	\$ 169.38	8.9%	\$ 169.38	\$ -					
Tax Collection	\$ 1,800.00	\$ 1,795.37	\$ 4.63	0.3%	\$ -	\$ 4.63					
Training	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -					
Travel	\$ 3,600.00	\$ 2,099.69	\$ 1,500.31	41.7%	\$ -	\$ 1,500.31					
Capital Outlay	\$ 62,296.00	\$ 62,296.00	\$ -	0.0%	\$ -	\$ -					
Totals	\$ 428,975.00	\$ 357,322.87	\$ 71,652.13	16.7%	\$ 49,626.56	\$ 22,025.57	\$ -	\$ -	\$ -	\$ -	\$ -
Off Budget:											
Interfund Transfers											
Total Off Budget:			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

August 2023 Cash Flow Report - Aug 2024

8/1/2024 through 8/31/2024

9/17/2024

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Category	8/1/2024- 8/31/2024
INCOME	
Interest Income	4,927.95
Other Inc	
Sales Tax Refunds	936.31
Zoning	470.00
TOTAL Other Inc	1,406.31
Prop Tax Prior Years	
Prop Tax 2019	
Receipts 2019	
Int	0.27
TOTAL Receipts 2019	0.27
TOTAL Prop Tax 2019	0.27
Prop Tax 2021	
Receipts 2021	
Int	2.68
Tax	10.92
TOTAL Receipts 2021	13.60
TOTAL Prop Tax 2021	13.60
Prop Tax 2022	
Receipts 2022	
Int	2.10
Tax	13.53
TOTAL Receipts 2022	15.63
TOTAL Prop Tax 2022	15.63
Prop Tax 2023	
Receipts 2023	
Int	1.05
Tax	18.42
TOTAL Receipts 2023	19.47
TOTAL Prop Tax 2023	19.47
TOTAL Prop Tax Prior Years	48.97
Property Tax 2024	
Receipts 2024	
Tax	321.68
TOTAL Receipts 2024	321.68
TOTAL Property Tax 2024	321.68
TOTAL INCOME	6,704.91
EXPENSES	
Ads	94.52
Attorney	647.70
Community	
Parks & Rec	
Park	326.16
TOTAL Parks & Rec	326.16
TOTAL Community	326.16
Emp	
Benefits	
Dental	76.00
Life	72.64

August 2023 Cash Flow Report - Aug 2024

8/1/2024 through 8/31/2024

9/17/2024

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Category	8/1/2024- 8/31/2024
NCLGERS	2,039.35
Vision	14.00
TOTAL Benefits	2,201.99
FICA	
Med	191.64
Soc Sec	819.45
TOTAL FICA	1,011.09
Payroll	184.43
TOTAL Emp	3,397.51
Office	
Clerk	3,999.00
Council	1,200.00
Deputy Clerk	1,041.69
Finance Officer	3,691.00
Maint	
Service	608.00
TOTAL Maint	608.00
Mayor	500.00
Tel	439.39
Util	360.41
TOTAL Office	11,839.49
Planning	
Administration	
Contract	761.25
Salaries	3,454.00
TOTAL Administration	4,215.25
TOTAL Planning	4,215.25
Tax Coll	
Contract	4.63
TOTAL Tax Coll	4.63
Travel	1,500.31
TOTAL EXPENSES	22,025.57
TRANSFERS	
FROM Idle Funds First National	10,000.00
TO Check Min Spgs	-10,000.00
TOTAL TRANSFERS	0.00
OVERALL TOTAL	-15,320.66

Accounts Rcvble Activity August 2024 - Aug 2024

8/1/2024 through 8/31/2024

9/19/2024

Date	Description	Memo	Category	Amount
8/15/2024	NC Department of Reve... 06/2024 Sales & Use (FY2023)		[Check Min Spgs]	-3,390.36
8/1/2024 - 8/31/2024				-3,390.36
TOTAL INFLOWS				0.00
TOTAL OUTFLOWS				-3,390.36
NET TOTAL				-3,390.36

Register Report - Aug 2024

8/1/2024 through 8/31/2024

9/19/2024

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Date	Num	Description	Memo	Category	Amount
8/5/2024	EFT	Point And Pay	06-054-036 (FY2024)	Other Inc:Zoning	10.00
8/8/2024	6951	Toi Toi USA LLC	I/N INV215073 Portable units 08/2...	Community:Parks & Rec:Park	-279.68
8/8/2024	6952	Taylor & Sons Mowin...	I/N 0020 07/2024 (FY2024)	Office:Maint:Service	-420.00
8/8/2024	6953	Bucket, Mop, And Bro...	I/N OLMC-253 janitorial 08/2024 (...)	Office:Maint:Service	-188.00
8/8/2024	6954	Rosenau Engineering	I/N 24251 Plan Rerview - "Shoppe...	Planning:Administration:Contract	-761.25
8/8/2024	6955	Clark, Griffin & McCol...	I/N 8536 8/2024 (FY2024)	Attorney	-300.00
8/11/2024	EFT	Debit Card (Hurricane...	Vicky - NCAZO meals (FY2024)	Travel	-29.25
8/12/2024	EFT	Debit Card (Sunny D...	Vicky - NCAZO meals (FY2024)	Travel	-22.23
8/12/2024	EFT	Debit Card (AOL)	AOL Troubleshooting Svc 08/24 (...)	Office:Tel	-11.23
8/13/2024	EFT	Debit Card (Buzz's R...	Vicky - NCAZO meals (FY2024)	Travel	-27.46
8/14/2024	EFT	Debit Card (Courtyar...	Vicky - NCAZO lodging (FY2024)	Travel	-1,110.30
8/15/2024	TXFR	NC Department of Re...	06/2024 Sales & Use (FY2023)	[State Revenues Receivable]	3,390.36
8/15/2024	6956	City Of Monroe	A/N 514654 Natural Gas 7/2024 (...)	Office:Util	-23.54
8/15/2024	6957	Union County Water {...	A/N 84361*00 (FY2024)	Office:Util	-56.51
8/15/2024	6958	Union County Water {...	A/N 91052*00 (FY2024)	Community:Parks & Rec:Park	-46.48
8/15/2024	6959	Lancaster News, Pag...	A/N 000132909 Public Hearing Ad...	Ads	-94.52
8/15/2024	6960	Windstream	061348611 8/2024 (FY2024)	Office:Tel	-428.16
8/15/2024	6961	Vicky A Brooks	Mileage through 8/14/2024 (FY20...	Travel	-311.07
8/15/2024	EFT...	Union County	072024 (FY2024)	Property Tax 2024:Receipts 202...	321.68
			07/2024 (FY2024)	Prop Tax Prior Years:Prop Tax 2...	18.42
			07/2024 (FY2024)	Prop Tax Prior Years:Prop Tax 2...	1.05
			07/2024 (FY2024)	Prop Tax Prior Years:Prop Tax 2...	13.53
			07/2024 (FY2024)	Prop Tax Prior Years:Prop Tax 2...	2.10
			07/2024 (FY2024)	Prop Tax Prior Years:Prop Tax 2...	10.92
			07/2024 (FY2024)	Prop Tax Prior Years:Prop Tax 2...	2.68
			07/2024 (FY2024)	Prop Tax Prior Years:Prop Tax 2...	0.27
			07/2024 (FY2024)	Tax Coll:Contract	-4.63
8/19/2024	EFT	Point And Pay	06-111-005L (FY2024)	Other Inc:Zoning	100.00
8/22/2024	6962	Clark, Griffin & McCol...	I/N (none) Mun. Atty. Conf. (FY20...	Attorney	-347.70
8/22/2024	696...	Municipal Insurance ...	08/24 (FY2024)	Emp:Benefits:Life	-72.64
			08/24 (FY2024)	Emp:Benefits:Dental	-76.00
			08/24 (FY2024)	Emp:Benefits:Vision	-14.00
8/22/2024	6964	Duke Power{Office}	9100 3284 4818 (FY2024)	Office:Util	-251.91
8/22/2024	6965	Duke Power	9100 3284 5041 (Old School) (FY...	Office:Util	-28.45
8/22/2024	TXFR	Transfer Money	Transfer (FY2024)	[Idle Funds First National]	10,000.00
8/22/2024	EFT...	NC State Treasurer	08/24 LGERS contribution FY2024	Office:Clerk	-239.94
			08/24 LGERS contribution FY2024	Office:Finance Officer	-221.46
			08/24 LGERS contribution FY2024	Planning:Administration:Salaries	-207.24
			08/24 employer contribution FY2024	Emp:Benefits:NCLGERS	-2,039.35
8/24/2024	EFT	Point And Pay	06-084-145 (FY2024)	Other Inc:Zoning	100.00
8/29/2024	EFT...	Paychex	Salary 08/24 (FY2024)	Office:Clerk	-3,759.06
			08/24 (FY2024)	Office:Deputy Clerk	-1,041.69
			Salary 08/24 (FY2024)	Office:Finance Officer	-3,469.54
			Salary 08/24 (FY2024)	Office:Mayor	-500.00
			Salary 08/24 (FY2024)	Office:Council	-1,200.00
			Salary 08/24 (FY2024)	Planning:Administration:Salaries	-3,246.76
			FY2024	Emp:FICA:Soc Sec	-819.45
			FY2024	Emp:FICA:Med	-191.64
8/30/2024	DE...	Deposit	FY2024	Other Inc:Zoning	260.00
			FY2024	Other Inc:Sales Tax Refunds	936.31
8/30/2024	EFT	Paychex Fees	Fees 08/24 (FY2024)	Emp:Payroll	-184.43

Register Report - Aug 2024

8/1/2024 through 8/31/2024

9/19/2024

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Date	Num	Description	Memo	Category	Amount
8/1/2024 - 8/31/2024					-6,858.25
TOTAL INFLOWS					15,167.32
TOTAL OUTFLOWS					-22,025.57
NET TOTAL					-6,858.25

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August 2024

Revenue Details

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NC Sales & Use Distribution

June 2024 Collections

Summary

UNION	2,961,877.83	1,984,638.77	1,572,526.43	-	30.24	435,395.47	-	(537,059.55)	6,417,409.19
(AD VALOREM)	1,640.21	1,099.04	870.82	-	0.02	241.11	-	1,126.40	4,977.60
FAIRVIEW	-	-	-	-	-	-	-	-	-
HEMBY BRIDGE	-	-	-	-	-	-	-	-	-
INDIAN TRAIL	139,960.90	93,782.33	74,308.33	-	1.43	20,574.22	-	96,116.52	424,743.73
LAKE PARK	9,648.46	6,465.06	5,122.58	-	0.10	1,418.32	-	6,625.97	29,280.49
MARSHVILLE	15,915.04	10,664.04	8,449.64	-	0.16	2,339.51	-	10,929.47	48,297.86
MARVIN	12,310.76	8,248.96	6,536.06	-	0.13	1,809.68	-	8,454.27	37,359.86
MINERAL SPRINGS	1,117.19	748.58	593.14	-	0.01	164.23	-	767.21	3,390.36
MINT HILL *	45.30	30.35	24.05	-	-	6.66	-	31.11	137.47
MONROE	349,117.70	233,930.15	185,354.31	-	3.56	51,320.24	-	239,752.54	1,059,478.50
STALLINGS *	62,038.28	41,569.43	32,937.49	-	0.63	9,119.62	-	42,604.07	188,269.52
UNIONVILLE	2,251.59	1,508.71	1,195.42	-	0.02	330.98	-	1,546.27	6,832.99
WAXHAW	158,371.63	106,118.65	84,083.00	-	1.62	23,280.60	-	108,759.88	480,615.38
WEDDINGTON *	19,173.37	12,847.33	10,179.57	-	0.20	2,818.48	-	13,167.09	58,186.04
WESLEY CHAPEL	2,579.94	1,728.71	1,369.75	-	0.03	379.25	-	1,771.74	7,829.42
WINGATE	7,873.47	5,275.70	4,180.20	-	0.08	1,157.40	-	5,407.01	23,893.86
TOTAL	3,743,921.67	2,508,655.81	1,987,730.79	-	38.23	550,355.77	-	-	8,790,702.27

(Accrued to FY2023-24)

Jurisdiction Collection by Year
 Union County
 Date Distributed: 7/1/2024 to 7/31/2024

990 - TOWN OF MINERAL SPRINGS

Year	Taxes, Assessments and Misc. Charges	Late List	Interest	Total Collected	Commission	Net of Commission
2019	0.00	0.00	0.27	0.27	0.00	0.27
2021	10.90	0.02	2.68	13.60	0.17	13.43
2022	13.50	0.03	2.10	15.63	0.20	15.43
2023	18.19	0.23	1.05	19.47	0.24	19.23
2024	320.59	1.09	0.00	321.68	4.02	317.66
Total:	363.18	1.37	6.10	370.65	4.63	366.02
Grand Total:	363.18	1.37	6.10	370.65	4.63	366.02

VENDOR NUMBER	VENDOR NAME	EFT NUMBER	EFT DATE	EFT AMOUNT
10870	TOWN OF MINERAL SPRINGS	87773	08/15/2024	\$366.02

INVOICE DATE	INVOICE NUMBER	DESCRIPTION	INVOICE AMOUNT
08/08/2024	2501 TAXES	TAX/FEE/INT-JULY 2024	\$366.02



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

Vendor Number	EFT Number	EFT Date
10870	87773	08/15/2024

*** Three Hundred Sixty-Six Dollars And Two Cents ***

\$366.02

Pay To 10870
 The TOWN OF MINERAL SPRINGS
 Order Of PO BOX 600
 MINERAL SPRINGS, NC 28108

**EFT COPY
 NON-NEGOTIABLE**