

## **Town of Mineral Springs**

# **FINANCE REPORT DECEMBER 2006**

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III  
Finance Officer

**February 8, 2007**

# Cash Flow Report FY2006 YTD

7/1/2006 Through 12/31/2006

1/9/2007

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Category Description	7/1/2006- 12/31/2006
<b>INCOME</b>	
Dup Prop Tax	
Receipts	1,927.57
TOTAL Dup Prop Tax	1,927.57
Franchise	
Cable	6,828.00
Util	44,248.00
TOTAL Franchise	51,076.00
Gross Receipts Tax	62.07
Interest Income	15,137.99
Other Inc	
Zoning	20,365.00
TOTAL Other Inc	20,365.00
Prop Tax 2006	
Receipts 2006	31,952.10
Refunds 2006	-14.56
TOTAL Prop Tax 2006	31,937.54
Prop Tax Prior Years	
Prop Tax 1999	
Receipts 1999	112.32
TOTAL Prop Tax 1999	112.32
Prop Tax 2000	
Receipts 2000	103.77
TOTAL Prop Tax 2000	103.77
Prop Tax 2001	
Receipts 2001	22.48
TOTAL Prop Tax 2001	22.48
Prop Tax 2002	
Receipts 2002	200.72
TOTAL Prop Tax 2002	200.72
Prop Tax 2003	
Annexation 2003	27.47
Receipts 2003	388.05
TOTAL Prop Tax 2003	415.52
Prop Tax 2004	
Receipts 2004	785.28
TOTAL Prop Tax 2004	785.28
Prop Tax 2005	
Receipts 2005	1,410.58
TOTAL Prop Tax 2005	1,410.58
TOTAL Prop Tax Prior Years	3,050.67
Sales Tax	
Sales & Use Dist	7,060.38
telecommunications	1,373.00
TOTAL Sales Tax	8,433.38
Veh Tax	
Int 2004	2.63
Int 2005	14.38
Int 2006	4.14
Tax 2004	13.52
Tax 2005	300.87
Tax 2006	1,648.04
TOTAL Veh Tax	1,983.58
<b>TOTAL INCOME</b>	<b>133,973.80</b>
<b>EXPENSES</b>	
Ads	369.46

# Cash Flow Report FY2006 YTD

7/1/2006 Through 12/31/2006

1/9/2007

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Category Description	7/1/2006- 12/31/2006
Attorney	3,749.50
Audit	2,950.00
Capital Outlay	
Town Hall	5,150.00
TOTAL Capital Outlay	5,150.00
Community	
Donation	500.00
Maint	1,478.44
TOTAL Community	1,978.44
Dues	2,888.00
Elections	444.75
Emp	
Bond	550.00
FICA	
Med	384.24
Soc Sec	1,642.99
TOTAL FICA	2,027.23
Payroll	439.68
Work Comp	500.00
TOTAL Emp	3,516.91
Ins	2,211.49
Office	
Clerk	12,499.98
Council	3,000.00
Equip	1,658.66
Finance Officer	4,999.98
Mayor	1,800.00
Misc	147.31
Post	277.70
Supplies	1,436.10
Tel	1,454.57
Util	336.62
TOTAL Office	27,610.92
Planning	
Administration	2,820.50
Land Use Plan	1,064.00
UNCC	
Misc	-55.96
TOTAL UNCC	-55.96
TOTAL Planning	3,828.54
Street Lighting	691.88
Tax Coll	
Bill	129.78
Post	437.45
Sal	4,200.00
TOTAL Tax Coll	4,767.23
Training	
Officials	500.00
Staff	59.00
TOTAL Training	559.00
<b>TOTAL EXPENSES</b>	<b>60,716.12</b>
<b>TRANSFERS</b>	
FROM Check Min Spgs	100,000.00
FROM MM Sav Min Spgs	5,000.00
TO Check Min Spgs	-5,000.00
TO MM Sav CitizensSouth	-100,000.00
<b>TOTAL TRANSFERS</b>	<b>0.00</b>

# Cash Flow Report FY2006 YTD

7/1/2006 Through 12/31/2006

1/9/2007

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Category Description	7/1/2006- 12/31/2006
<b>OVERALL TOTAL</b>	<b>73,257.68</b>

# Account Balances History Report

(Includes unrealized gains)

As of 12/31/2006

2/1/2007

Page 1

Account	6/30/2006 Balance	7/31/2006 Balance	8/31/2006 Balance	9/30/2006 Balance	10/31/2006 Balance
<b>ASSETS</b>					
<b>Cash and Bank Accounts</b>					
Check Min Spgs	15,487.51	387.05	433.65	6,899.71	13,880.08
MM Sav CitizensSouth	563,126.26	565,234.46	567,350.56	599,449.36	601,693.55
MM Sav First Trust	98,987.72	99,256.93	99,562.42	99,883.86	100,217.11
MM Sav Min Spgs	14,396.27	12,410.62	9,422.45	9,424.41	9,426.37
<b>TOTAL Cash and Bank Accounts</b>	<b>691,997.76</b>	<b>677,289.06</b>	<b>676,769.08</b>	<b>715,657.34</b>	<b>725,217.11</b>
<b>Other Assets</b>					
State Revenues Receivable	40,060.50	37,874.62	36,367.00	0.00	0.00
<b>TOTAL Other Assets</b>	<b>40,060.50</b>	<b>37,874.62</b>	<b>36,367.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>732,058.26</b>	<b>715,163.68</b>	<b>713,136.08</b>	<b>715,657.34</b>	<b>725,217.11</b>
<b>LIABILITIES</b>					
<b>Other Liabilities</b>					
Accounts Payable	10,430.11	1,595.29	122.90	122.90	122.90
<b>TOTAL Other Liabilities</b>	<b>10,430.11</b>	<b>1,595.29</b>	<b>122.90</b>	<b>122.90</b>	<b>122.90</b>
<b>TOTAL LIABILITIES</b>	<b>10,430.11</b>	<b>1,595.29</b>	<b>122.90</b>	<b>122.90</b>	<b>122.90</b>
<b>OVERALL TOTAL</b>	<b>721,628.15</b>	<b>713,568.39</b>	<b>713,013.18</b>	<b>715,534.44</b>	<b>725,094.21</b>

11/30/2006 Balance	12/31/2006 Balance
5,807.34	8,360.49
633,905.91	676,341.83
100,540.67	100,876.12
9,428.33	9,430.29
<b>749,682.25</b>	<b>795,008.73</b>
0.00	0.00
<b>0.00</b>	<b>0.00</b>
<b>749,682.25</b>	<b>795,008.73</b>
122.90	122.90
<b>122.90</b>	<b>122.90</b>
<b>122.90</b>	<b>122.90</b>
<b>749,559.35</b>	<b>794,885.83</b>

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 Budg.	July	August	September	October	November	
Advertising	\$ 1,000.00	\$ 630.54	\$ 369.46	36.9%	\$ -	\$ 40.20	\$ 40.20	\$ -	\$ 289.06	
Attorney	\$ 12,000.00	\$ 8,250.50	\$ 3,749.50	31.2%	\$ 250.00	\$ 590.00	\$ -	\$ -	\$ 2,659.50	
Audit	\$ 2,950.00	\$ -	\$ 2,950.00	100.0%	\$ -	\$ -	\$ -	\$ -	\$ -	
Community Projects	\$ 12,000.00	\$ 10,021.56	\$ 1,978.44	16.5%	\$ -	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	
Contingency	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	
Dues	\$ 3,975.00	\$ 1,087.00	\$ 2,888.00	72.7%	\$ 2,588.00	\$ -	\$ -	\$ -	\$ 175.00	
Elections	\$ 600.00	\$ 155.25	\$ 444.75	74.1%	\$ -	\$ -	\$ -	\$ 444.75	\$ -	
Employee Overhead	\$ 7,000.00	\$ 3,483.09	\$ 3,516.91	50.2%	\$ 913.14	\$ 957.15	\$ 419.16	\$ 413.16	\$ 407.15	
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	\$ 29,989.08	\$ 27,610.92	47.9%	\$ 4,185.22	\$ 4,743.15	\$ 4,760.25	\$ 4,411.64	\$ 5,241.95	
Planning & Zoning	\$ 42,000.00	\$ 38,171.46	\$ 3,828.54	9.1%	\$ -	\$ -	\$ -	\$ -	\$ 2,754.54	
Street Lighting	\$ 1,650.00	\$ 958.12	\$ 691.88	41.9%	\$ -	\$ 138.10	\$ -	\$ 276.20	\$ 139.48	
Tax Collection	\$ 9,900.00	\$ 5,132.77	\$ 4,767.23	48.2%	\$ 700.00	\$ 700.00	\$ 777.38	\$ 1,189.85	\$ 700.00	
Training	\$ 2,000.00	\$ 1,441.00	\$ 559.00	28.0%	\$ -	\$ -	\$ 359.00	\$ -	\$ 200.00	
Travel	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	
Capital Outlay	\$ 85,555.00	\$ 80,405.00	\$ 5,150.00	6.0%	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00	
<b>Totals</b>	<b>\$ 257,630.00</b>	<b>\$ 196,913.88</b>	<b>\$ 60,716.12</b>	<b>23.6%</b>	<b>\$ 10,821.85</b>	<b>\$ 7,383.60</b>	<b>\$ 6,596.99</b>	<b>\$ 6,950.60</b>	<b>\$ 17,781.68</b>	
<b>Off Budget:</b>										
Tax Refunds										
<b>Total Off Budget:</b>			<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Mineral Springs Budget Comparison 2006-2007

Appropriation dept	December	January	February	March	April	May	June	June a/p
Advertising	\$ -							
Attorney	\$ 250.00							
Audit	\$ 2,950.00							
Community Projects	\$ 1,118.44							
Contingency	\$ -							
Dues	\$ 125.00							
Elections	\$ -							
Employee Overhead	\$ 407.15							
Fire Department	\$ -							
Insurance	\$ -							
Newsletter	\$ -							
Office	\$ 4,268.71							
Planning & Zoning	\$ 1,074.00							
Street Lighting	\$ 138.10							
Tax Collection	\$ 700.00							
Training	\$ -							
Travel	\$ -							
Capital Outlay	\$ 150.00							
	\$ 11,181.40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Off Budget:</b>								
Tax Refunds								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -





# Cash Flow

12/1/2006 Through 12/31/2006

1/9/2007

Page 1

Category Description	12/1/2006- 12/31/2006
<b>INCOME</b>	
Dup Prop Tax	
Receipts	314.01
TOTAL Dup Prop Tax	314.01
Franchise	
Util	44,248.00
TOTAL Franchise	44,248.00
Gross Receipts Tax	9.24
Interest Income	2,773.33
Other Inc	
Zoning	100.00
TOTAL Other Inc	100.00
Prop Tax 2006	
Receipts 2006	5,597.48
Refunds 2006	-14.56
TOTAL Prop Tax 2006	5,582.92
Prop Tax Prior Years	
Prop Tax 1999	
Receipts 1999	36.78
TOTAL Prop Tax 1999	36.78
Prop Tax 2003	
Annexation 2003	14.43
TOTAL Prop Tax 2003	14.43
Prop Tax 2004	
Receipts 2004	33.40
TOTAL Prop Tax 2004	33.40
Prop Tax 2005	
Receipts 2005	62.64
TOTAL Prop Tax 2005	62.64
TOTAL Prop Tax Prior Years	147.25
Sales Tax	
Sales & Use Dist	1,502.68
telecommunications	1,373.00
TOTAL Sales Tax	2,875.68
Veh Tax	
Int 2005	3.53
Int 2006	1.52
Tax 2005	44.00
Tax 2006	408.40
TOTAL Veh Tax	457.45
<b>TOTAL INCOME</b>	<b>56,507.88</b>
<b>EXPENSES</b>	
Attorney	250.00
Audit	2,950.00
Capital Outlay	
Town Hall	150.00
TOTAL Capital Outlay	150.00
Community	
Donation	500.00
Maint	618.44
TOTAL Community	1,118.44
Dues	125.00
Emp	
FICA	
Med	64.04
Soc Sec	273.83

# Cash Flow

12/1/2006 Through 12/31/2006

1/9/2007

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Category Description	12/1/2006- 12/31/2006
TOTAL FICA	337.87
Payroll	69.28
TOTAL Emp	407.15
Office	
Clerk	2,083.33
Council	500.00
Equip	36.44
Finance Officer	833.33
Mayor	300.00
Supplies	155.73
Tel	244.46
Util	115.42
TOTAL Office	4,268.71
Planning	
Administration	732.00
Land Use Plan	342.00
TOTAL Planning	1,074.00
Street Lighting	138.10
Tax Coll	
Sal	700.00
TOTAL Tax Coll	700.00
<b>TOTAL EXPENSES</b>	<b>11,181.40</b>
<b>TRANSFERS</b>	
FROM Check Min Spgs	40,000.00
TO MM Sav CitizensSouth	-40,000.00
<b>TOTAL TRANSFERS</b>	<b>0.00</b>
<b>OVERALL TOTAL</b>	<b>45,326.48</b>

# Register Report

12/1/2006 Through 12/31/2006

2/1/2007

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Date	Account	Num	Description	Memo	Category	Clr	Amount
<b>BALANCE 11/30/2006</b>							<b>5,807.34</b>
12/11/2006	Check Min ... DEP	S	Deposit	#321	Prop Tax 2006:Receipts ...	R	1,272.00
				#321	Dup Prop Tax:Receipts	R	162.26
				#321	Prop Tax Prior Years:Pro...	R	51.38
				#321	Prop Tax Prior Years:Pro...	R	33.40
				#321	Prop Tax Prior Years:Pro...	R	14.43
12/15/2006	Check Min ... DEP		Deposit	#322 (FY2006)	Prop Tax 2006:Receipts ...	R	1,660.52
12/15/2006	Check Min ... EFT		NC Department of Revenue	10/06 (FY2006)	Sales Tax:Sales & Use D...	R	1,502.68
12/15/2006	Check Min ... EFT		NC Department of Revenue	9/30/06 (FY2006)	Sales Tax:telecommunic...	R	1,373.00
12/15/2006	Check Min ... EFT		NC Department of Revenue	9/30/06 (FY2006)	Franchise:Util	R	44,248.00
12/16/2006	Check Min ... 2376		Stephen Miner	06-057-026 (FY2006)	Prop Tax 2006:Refunds ...	R	-12.17
12/16/2006	Check Min ... 2377		Patrick Tyson Properties	50-094-368 (FY2006)	Prop Tax 2006:Refunds ...		-2.39
12/18/2006	Check Min ... 2378		Andrew Jackson Historical F...	Donation: Museum of t...	Community:Donation		-500.00
12/18/2006	Check Min ... 2379		Clark, Griffin & McCollum, LLP	12/06 (FY2006)	Attorney	R	-250.00
12/18/2006	Check Min ... 2380		Xerox Corporation	I/N 021477148 Copy P...	Office:Supplies		-25.75
12/18/2006	Check Min ... 2381		Conder Flag Company	I/N 116701 Christmas ...	Community:Maint	R	-403.44
12/18/2006	Check Min ... 2382		Frederick Becker III	reimbursement: Office...	Office:Supplies		-46.42
12/18/2006	Check Min ... 2383		International Inst Of Municip...	16102 Membership thr...	Dues		-125.00
12/18/2006	Check Min ... 2384		Centralina Council Of Gover...	I/N 27032 Land Use P...	Planning:Land Use Plan	R	-342.00
12/18/2006	Check Min ... 2385		Centralina Council Of Gover...	I/N 27033 Administrati...	Planning:Administration	R	-732.00
12/18/2006	Check Min ... 2386	S	HSBC Business Solutions		Office:Equip	R	-36.44
					Office:Supplies	R	-83.56
12/18/2006	Check Min ... 2387		Verizon South	141100027183265709...	Office:Tel	R	-51.52
12/18/2006	Check Min ... 2388		Duke Power	2035221941 Street Li...	Street Lighting	R	-138.10
12/18/2006	Check Min ... 2389		Windstream	061 345 970 777 (FY2...	Office:Tel	R	-51.77
12/18/2006	Check Min ... 2390		Windstream	061 348 611 777 (FY2...	Office:Tel	R	-141.17
12/19/2006	Check Min ... DEP	S	Deposit	#322a	Other Inc:Zoning	R	100.00
				#322a	Veh Tax:Tax 2005	R	44.00
				#322a	Veh Tax:Int 2005	R	3.53
				#322a	Veh Tax:Tax 2006	R	410.17
				#322a	Veh Tax:Int 2006	R	1.52
				#322a	Veh Tax:Tax 2006	R	-1.77
				#322a	Gross Receipts Tax	R	9.24
12/19/2006	Check Min ... TXFR		Transfer Money	transfer (FY2006)	[MM Sav CitizensSouth]	R	-40,000.00
12/22/2006	Check Min ... DEP	S	Deposit	#323	Prop Tax 2006:Receipts ...	R	1,860.08
				#323	Dup Prop Tax:Receipts	R	151.75
				#323	Prop Tax Prior Years:Pro...	R	36.78
12/28/2006	Check Min ... EFT	S	Advantage Payroll	Salary 12/06	Office:Clerk	R	-2,083.33
				Supplement 12/06	Office:Clerk	R	0.00
				Salary 12/06	Office:Finance Officer	R	-833.33
				Salary 12/06	Office:Mayor	R	-300.00
				Salary 12/06	Office:Council	R	-500.00
				Salary 12/06	Tax Coll:Sal	R	-700.00
					Emp:FICA:Soc Sec	R	-273.83
					Emp:FICA:Med	R	-64.04
					Emp:Payroll	R	-69.28
12/29/2006	Check Min ... DEP	S	Deposit	#324	Prop Tax 2006:Receipts ...	R	804.88
				#324	Prop Tax Prior Years:Pro...	R	11.26
12/29/2006	Check Min ... 2391		Robert M Burns, Certified Pu...	Audit FY 2005-2006 (F...	Audit		-2,950.00
12/29/2006	Check Min ... 2392		Hummingbird Lawn Care	I/N 6962 Sign Mainten...	Community:Maint		-215.00
12/29/2006	Check Min ... 2393		Duke Power	1359956998 (FY2006)	Office:Util		-115.42
12/29/2006	Check Min ... 2394		Clark, Griffin & McCollum, LLP	Harris Teeter contract ...	Capital Outlay:Town Hall		-150.00
<b>TOTAL 12/1/2006 - 12/31/2006</b>							<b>2,553.15</b>
<b>BALANCE 12/31/2006</b>							<b>8,360.49</b>

**TOTAL INFLOWS 53,750.88**

# Register Report

12/1/2006 Through 12/31/2006

2/1/2007

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Date	Account	Num	Description	Memo	Category	Clr	Amount
<b>TOTAL OUTFLOWS</b>							<b>-51,197.73</b>
<b>NET TOTAL</b>							<b>2,553.15</b>

December 2006

Revenue Details

TO:  
MINERAL SPRINGS

RE:  
Direct deposit notification

Within three business days, pending agency funding approval, your bank account will receive a direct deposit of \$45,621.00 for payment number 45PR0000410373. 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  
PC BOX 871

PALEIGH, 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
FRAN121506		12/11/06	\$45,621.00	\$0.00	\$45,621.00

FRANCHISE & UTILITY TAX DIST - TAX QUESTIONS?: 919-733-764

TOTAL: \$45,621.00

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 44,248  
 TELECOM SALES TAX 1,373  
 -----  
 \$ 45,621

TO:

MINERAL SPRINGS

RE:

Direct deposit notification

Within three business days, pending agency funding approval, your bank account will receive a direct deposit of \$1,502.68 for payment number 45PR0000410372. 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
SAL121506		12/06/06	\$1,502.68	\$0.00	\$1,502.68
SALES & USE TAX DIST.-TAX QUESTIONS?: 919-733-7644					

TOTAL: \$1,502.68

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.

