

Town of Mineral Springs

FINANCE REPORT OCTOBER 2006

Prepared for:

The Mineral Springs Town Council

By:

Frederick Becker III
Finance Officer

December 14, 2006

Cash Flow Report FY2006 YTD

7/1/2006 Through 10/31/2006

12/7/2006

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Category Description	7/1/2006- 10/31/2006
INCOME	
Franchise	
Cable	3,370.00
TOTAL Franchise	3,370.00
Gross Receipts Tax	44.19
Interest Income	9,826.78
Other Inc	
Zoning	3,565.00
TOTAL Other Inc	3,565.00
Prop Tax 2006	
Receipts 2006	10,497.47
TOTAL Prop Tax 2006	10,497.47
Prop Tax Prior Years	
Prop Tax 1999	
Receipts 1999	75.54
TOTAL Prop Tax 1999	75.54
Prop Tax 2000	
Receipts 2000	100.02
TOTAL Prop Tax 2000	100.02
Prop Tax 2001	
Receipts 2001	22.48
TOTAL Prop Tax 2001	22.48
Prop Tax 2002	
Receipts 2002	171.81
TOTAL Prop Tax 2002	171.81
Prop Tax 2003	
Annexation 2003	13.04
Receipts 2003	359.52
TOTAL Prop Tax 2003	372.56
Prop Tax 2004	
Receipts 2004	751.88
TOTAL Prop Tax 2004	751.88
Prop Tax 2005	
Receipts 2005	1,297.03
TOTAL Prop Tax 2005	1,297.03
TOTAL Prop Tax Prior Years	2,791.32
Sales Tax	
Sales & Use Dist	4,018.04
TOTAL Sales Tax	4,018.04
Veh Tax	
Int 2004	2.63
Int 2005	9.19
Int 2006	1.41
Tax 2004	13.52
Tax 2005	228.44
Tax 2006	851.11
TOTAL Veh Tax	1,106.30
TOTAL INCOME	35,219.10
EXPENSES	
Ads	80.40
Attorney	840.00
Community	
Maint	645.00
TOTAL Community	645.00
Dues	2,588.00
Elections	444.75

Cash Flow Report FY2006 YTD

7/1/2006 Through 10/31/2006

12/7/2006

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Category Description	7/1/2006- 10/31/2006
Emp	
Bond	550.00
FICA	
Med	256.16
Soc Sec	1,095.33
TOTAL FICA	1,351.49
Payroll	301.12
Work Comp	500.00
TOTAL Emp.	2,702.61
Ins	2,211.49
Office	
Clerk	8,333.32
Council	2,000.00
Equip	1,055.38
Finance Officer	3,333.32
Mayor	1,200.00
Misc	29.61
Post	277.70
Supplies	752.74
Tel	967.91
Util	150.28
TOTAL Office	18,100.26
Street Lighting	414.30
Tax Coll	
Bill	129.78
Post	437.45
Sal	2,800.00
TOTAL Tax Coll	3,367.23
Training	
Officials	300.00
Staff	59.00
TOTAL Training	359.00
TOTAL EXPENSES	31,753.04
TRANSFERS	
FROM Check Min Spgs	30,000.00
FROM MM Sav Min Spgs	5,000.00
TO Check Min Spgs	-5,000.00
TO MM Sav CitizensSouth	-30,000.00
TOTAL TRANSFERS	0.00
OVERALL TOTAL	3,466.06

Account Balances History Report

(Includes unrealized gains)
As of 10/31/2006

Account	6/30/2006 Balance	7/31/2006 Balance	8/31/2006 Balance	9/30/2006 Balance	10/31/2006 Balance
ASSETS					
Cash and Bank Accounts					
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
TOTAL Cash and Bank Accounts	691,997.76	677,289.06	676,769.08	715,657.34	725,217.11
Other Assets					
State Revenues Receivable	40,060.50	37,874.62	36,367.00	0.00	0.00
TOTAL Other Assets	40,060.50	37,874.62	36,367.00	0.00	0.00
TOTAL ASSETS	732,058.26	715,163.68	713,136.08	715,657.34	725,217.11
LIABILITIES					
Other Liabilities					
Accounts Payable	10,430.11	1,595.29	122.90	122.90	122.90
TOTAL Other Liabilities	10,430.11	1,595.29	122.90	122.90	122.90
TOTAL LIABILITIES	10,430.11	1,595.29	122.90	122.90	122.90
OVERALL TOTAL	721,628.15	713,568.39	713,013.18	715,534.44	725,094.21

Mineral Springs Monthly Revenue Summary 2006-2007

TOWN OF MINERAL SPRINGS											
REVENUE SUMMARY 2006-2007											
Source	Budget	Receivable	Rec'd YTD	% of Budget	July	August	September	October	November		
Property Tax - prior	\$ 1,800.00	\$ (991.32)	\$ 2,791.32	155.1%	\$ 210.33	\$ 350.26	\$ 1,500.34	\$ 730.39			
Property Tax - 2006	\$ 48,910.00	\$ 38,412.53	\$ 10,497.47	21.5%	\$ -	\$ -	\$ 245.51	\$ 10,251.96			
Dupl. Property Tax	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -			
Franchise Taxes: cable	\$ 12,650.00	\$ 9,280.00	\$ 3,370.00	26.6%	\$ -	\$ 3,370.00	\$ -	\$ -			
Franchise Taxes: utility	\$ 132,000.00	\$ 132,000.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -			
Gross Receipts Tax	\$ -	\$ (44.19)	\$ 44.19		\$ -	\$ 27.76	\$ 15.66	\$ 0.77			
Interest	\$ 27,000.00	\$ 17,173.22	\$ 9,826.78	36.4%	\$ 2,391.76	\$ 2,433.42	\$ 2,422.20	\$ 2,579.40			
Sales Tax	\$ 23,750.00	\$ 19,731.96	\$ 4,018.04	16.9%	\$ -	\$ -	\$ 1,941.21	\$ 2,076.83			
Vehicle Taxes	\$ 4,750.00	\$ 3,643.70	\$ 1,106.30	23.3%	\$ -	\$ 346.95	\$ 468.33	\$ 291.02			
Zoning Fees	\$ 6,000.00	\$ 2,435.00	\$ 3,565.00	59.4%	\$ 160.00	\$ 300.00	\$ 2,525.00	\$ 580.00			
Other	\$ 500.00	\$ 500.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -			
Totals	\$ 257,360.00	\$ 222,140.90	\$ 35,219.10	13.7%	\$ 2,762.09	\$ 6,828.39	\$ 9,118.25	\$ 16,510.37	\$ -	\$ -	\$ -
					December	January	February	March	April	May	June
Property Tax - prior											June a/r
Property Tax - 2006											
Dupl. Property Tax											
Franchise Taxes: cable											
Franchise Taxes: utility											
Gross Receipts Tax											
Interest											
Sales Tax											
Vehicle Taxes											
Zoning Fees											
Other											
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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 Budgt	July	August	September	October	November	
Advertising	\$ 1,000.00	\$ 919.60	\$ 80.40	8.0%	\$ -	\$ 40.20	\$ 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	\$ 11,355.00	\$ 645.00	5.4%	\$ -	\$ 215.00	\$ 215.00	\$ 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	\$ 155.25	\$ 444.75	74.1%	\$ -	\$ -	\$ -	\$ 444.75	\$ -	
Employee Overhead	\$ 7,000.00	\$ 4,297.39	\$ 2,702.61	38.6%	\$ 913.14	\$ 957.15	\$ 419.16	\$ 413.16	\$ -	
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	\$ 39,499.74	\$ 18,100.26	31.4%	\$ 4,185.22	\$ 4,743.15	\$ 4,760.25	\$ 4,411.64	\$ -	
Planning & Zoning	\$ 42,000.00	\$ 42,000.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	
Street Lighting	\$ 1,650.00	\$ 1,235.70	\$ 414.30	25.1%	\$ -	\$ 138.10	\$ -	\$ 276.20	\$ -	
Tax Collection	\$ 9,900.00	\$ 6,532.77	\$ 3,367.23	34.0%	\$ 700.00	\$ 700.00	\$ 777.38	\$ 1,189.85	\$ -	
Training	\$ 2,000.00	\$ 1,641.00	\$ 359.00	18.0%	\$ -	\$ -	\$ 359.00	\$ -	\$ -	
Travel	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	
Capital Outlay	\$ 85,555.00	\$ 85,555.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals	\$ 257,630.00	\$ 225,876.96	\$ 31,753.04	12.3%	\$ 10,821.85	\$ 7,383.60	\$ 6,596.99	\$ 6,950.60	\$ -	
Off Budget:										
Tax Refunds										
Total Off Budget:			\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

October 2006 Cash Flow Report

10/1/2006 Through 10/31/2006

11/22/2006

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Category Description	10/1/2006- 10/31/2006
INCOME	
Gross Receipts Tax	0.77
Interest Income	2,579.40
Other Inc	
Zoning	580.00
TOTAL Other Inc	580.00
Prop Tax 2006	
Receipts 2006	10,251.96
TOTAL Prop Tax 2006	10,251.96
Prop Tax Prior Years	
Prop Tax 2000	
Receipts 2000	94.73
TOTAL Prop Tax 2000	94.73
Prop Tax 2001	
Receipts 2001	13.14
TOTAL Prop Tax 2001	13.14
Prop Tax 2002	
Receipts 2002	68.43
TOTAL Prop Tax 2002	68.43
Prop Tax 2003	
Annexation 2003	5.59
Receipts 2003	71.41
TOTAL Prop Tax 2003	77.00
Prop Tax 2004	
Receipts 2004	152.84
TOTAL Prop Tax 2004	152.84
Prop Tax 2005	
Receipts 2005	324.25
TOTAL Prop Tax 2005	324.25
TOTAL Prop Tax Prior Years	730.39
Sales Tax	
Sales & Use Dist	2,076.83
TOTAL Sales Tax	2,076.83
Veh Tax	
Int 2004	0.94
Int 2005	1.25
Int 2006	0.59
Tax 2004	4.90
Tax 2005	17.91
Tax 2006	265.43
TOTAL Veh Tax	291.02
TOTAL INCOME	16,510.37
EXPENSES	
Community	
Maint	215.00
TOTAL Community	215.00
Elections	444.75
Emp	
FICA	
Med	64.05
Soc Sec	273.83
TOTAL FICA	337.88
Payroll	75.28
TOTAL Emp	413.16
Office	
Clerk	2,083.33

October 2006 Cash Flow Report

10/1/2006 Through 10/31/2006

11/22/2006

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Category Description	10/1/2006- 10/31/2006
Council	500.00
Equip	14.90
Finance Officer	833.33
Mayor	300.00
Supplies	377.89
Tel	239.56
Util	62.63
TOTAL Office	4,411.64
Street Lighting	276.20
Tax Coll	
Bill	52.40
Post	437.45
Sal	700.00
TOTAL Tax Coll	1,189.85
TOTAL EXPENSES	6,950.60
OVERALL TOTAL	9,559.77

Register Report

10/1/2006 Through 10/31/2006

12/7/2006

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Date	Account	Num	Description	Memo	Category	Clr	Amount
BALANCE 9/30/2006							6,899.71
10/10/2006	Check Min...	DEP	Deposit	#308 (FY2006)	Prop Tax 2006:Receipts 2006	R	869.73
10/15/2006	Check Min...	EFT	NC Department of Revenue	8/06 (FY2006)	Sales Tax:Sales & Use Dist	R	2,076.83
10/17/2006	Check Min...	DEP	Deposit	#309 (FY2006)	Prop Tax 2006:Receipts 2006	R	1,925.05
10/17/2006	Check Min...	DEP	Deposit	#309a (FY2006)	Other Inc:Zoning	R	580.00
10/17/2006	Check Min...	DEP	Deposit	#309b	Veh Tax:Tax 2004	R	4.90
				#309b	Veh Tax:Int 2004	R	0.94
				#309b	Veh Tax:Tax 2005	R	20.25
				#309b	Veh Tax:Int 2005	R	1.25
				#309b	Veh Tax:Tax 2005	R	-2.34
				#309b	Veh Tax:Tax 2006	R	265.43
				#309b	Veh Tax:Int 2006	R	0.59
				#309b	Gross Receipts Tax	R	0.77
10/17/2006	Check Min...	DEP	Deposit	#310 (FY2006)	Prop Tax 2006:Receipts 2006	R	1,681.43
10/19/2006	Check Min...	2341	Duke Power	1359956998 (FY2006)	Office:Util	R	-37.67
10/19/2006	Check Min...	2342	Frederick Becker III	reimbursement; Dell wirel...	Office:Equip		-14.90
10/19/2006	Check Min...	2343	C C Dickson Co	Postage Charges 9/29/06...	Tax Coll:Post	R	-437.45
10/19/2006	Check Min...	2344	Xerox Corporation	I/N 020354826 Copy Pla...	Office:Supplies	R	-150.86
10/19/2006	Check Min...	2345	Duke Power	2035221941 street lights ...	Street Lighting	R	-276.20
10/19/2006	Check Min...	2346	Verizon South	141100027183265709 (F...	Office:Tel	R	-46.41
10/19/2006	Check Min...	2347	Hummingbird Lawn Care	I/N 6956 Sign Maintenanc...	Community:Maint		-215.00
10/19/2006	Check Min...	2348	HSBC Business Solutions		Tax Coll:Bill	R	-52.40
					Office:Supplies	R	-163.03
10/19/2006	Check Min...	2349	Windstream	061 348 611 777 (FY2006)	Office:Tel	R	-141.15
10/19/2006	Check Min...	2350	Windstream	061 345 970 777 (FY2006)	Office:Tel	R	-52.00
10/25/2006	Check Min...	DEP	Deposit	#311	Prop Tax 2006:Receipts 2006	R	241.46
				#311	Prop Tax Prior Years:Prop ...	R	324.25
				#311	Prop Tax Prior Years:Prop ...	R	152.84
				#311	Prop Tax Prior Years:Prop ...	R	5.59
				#311	Prop Tax Prior Years:Prop ...	R	71.41
				#311	Prop Tax Prior Years:Prop ...	R	68.43
				#311	Prop Tax Prior Years:Prop ...	R	13.14
				#311	Prop Tax Prior Years:Prop ...	R	94.73
10/25/2006	Check Min...	DEP	Deposit	#312 (FY2006)	Prop Tax 2006:Receipts 2006	R	3,403.10
10/25/2006	Check Min...	DEP	Deposit	#312a Staples Ck #2340 ...	Office:Equip	R	438.69
10/30/2006	Check Min...	DEP	Deposit	#313 (FY2006)	Prop Tax 2006:Receipts 2006	R	2,131.19
10/30/2006	Check Min...	EFT	SAdvantage Payroll	Salary 10/06	Office:Clerk	R	-2,083.33
				Supplement 10/06	Office:Clerk	R	0.00
				Salary 10/06	Office:Finance Officer	R	-833.33
				Salary 10/06	Office:Mayor	R	-300.00
				Salary 10/06	Office:Council	R	-500.00
				Salary 10/06	Tax Coll:Sal	R	-700.00
					Emp:FICA:Soc Sec	R	-273.83
					Emp:FICA:Med	R	-64.05
					Emp:Payroll	R	-75.28
10/31/2006	Check Min...	2351	Robert Dewsnap	ebay Item #11004726315...	Office:Supplies		-64.00
10/31/2006	Check Min...	2352	Staples, Inc	Order #6103105010 Dre...	Office:Equip		-438.69
10/31/2006	Check Min...	2353	Duke Power	1359956998 (FY2006)	Office:Util		-24.96
10/31/2006	Check Min...	2354	Union County	Annual fee 2006-2007 (F...	Elections		-444.75
TOTAL 10/1/2006 - 10/31/2006							6,980.37

BALANCE 10/31/2006

13,880.08

TOTAL INFLOWS 14,372.00

TOTAL OUTFLOWS -7,391.63

NET TOTAL 6,980.37

October 2006

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
 4.90 Motor Veh. Tax 2004
 0.94 Motor Veh. Tax - Interest
 20.25 Motor Veh. Tax 2005
 1.25 Motor Veh. Tax - Interest
 265.43 Motor Veh. Tax 2006
 0.59 Motor Veh. Tax - Interest
 (2.34) Motor Veh. Tax Refunded

291.02 TOTAL PAYABLE FOR
 September 2006

County of Union
 Monroe, North Carolina 28112

Invoice Date	Invoice Number	P.O. No.	Invoice Description	Net Invoice Amount
09/30/06	0703VEH		Veh Tax for Sep06	291.02
09/30/06	0703vehgr		Gross Veh.Rental Rcpts-Se	.77

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
10870	TOWN OF MINERAL SPRINGS	338196	10/12/2006	\$291.79



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 **338196**

VOID AFTER 60 DAYS

Vendor No.	Check Date	Check Amount
10870	10/12/2006	\$291.79

*****291 DOLLARS AND 79 CENTS

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

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

Royal L... MP
 Chairman Board of Commissioners
Kari D Nelson MP
 Finance Director

⑈338196⑈ ⑆053000219⑆ 2051630019324⑈

