

Agenda Item

#**5D**

4/10/08

Town of Mineral Springs

Prepared for:

The Mineral Springs Town Council

By:

**Frederick Becker III
Finance Officer**

April 10, 2008

Cash Flow Report FY2007 YTD

7/1/2007 Through 2/29/2008

4/2/2008

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Category Description	7/1/2007- 2/29/2008
INCOME	
Dup Prop Tax	
Receipts	2,106.91
Refunds	-1,369.82
TOTAL Dup Prop Tax	737.09
Franchise	
Cable	5,595.49
Util	51,252.00
TOTAL Franchise	56,847.49
Gross Receipts Tax	684.30
Interest Income	17,978.38
Other Inc	
Zoning	13,742.00
TOTAL Other Inc	13,742.00
Prop Tax 2007	
Prepayments 2008	10.34
Receipts	48,604.40
Refunds	-56.98
Return Check 2007	-38.18
TOTAL Prop Tax 2007	48,519.58
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	19.68
Receipts 2003	20.60
TOTAL Prop Tax 2003	40.28
Prop Tax 2004	
Receipts 2004	118.05
TOTAL Prop Tax 2004	118.05
Prop Tax 2005	
Receipts 2005	184.80
TOTAL Prop Tax 2005	184.80
Prop Tax 2006	
Receipts 2006	584.35
TOTAL Prop Tax 2006	584.35
TOTAL Prop Tax Prior Years	999.05
Sales Tax	
Sales & Use Dist	10,439.40
telecommunications	1,565.00
TOTAL Sales Tax	12,004.40
Veh Tax	
Int 2004	0.73
Int 2005	2.10
Int 2006	16.32
Int 2007	10.42
Tax 2004	3.18
Tax 2005	18.13
Tax 2006	325.17
Tax 2007	2,901.69

Cash Flow Report FY2007 YTD

7/1/2007 Through 2/29/2008

4/2/2008

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Category Description	7/1/2007- 2/29/2008
TOTAL Veh Tax	3,277.74
TOTAL INCOME	154,790.03
EXPENSES	
Uncategorized	0.00
Ads	694.66
Attorney	3,631.52
Audit	3,000.00
Capital Outlay	
Land Acquisition	47,128.76
Town Hall	8,895.00
TOTAL Capital Outlay	56,023.76
Community	
Donation	1,500.00
Maint	1,938.44
TOTAL Community	3,438.44
Dues	3,144.00
Emp	
Bond	550.00
FICA	
Med	693.50
Soc Sec	2,965.35
TOTAL FICA	3,658.85
Payroll	747.04
Work Comp	470.00
TOTAL Emp	5,425.89
Fire Protection	26,000.00
Ins	2,502.97
Newsletter	
Post	207.87
Printing	239.95
TOTAL Newsletter	447.82
Office	
Bank	4.02
Clerk	16,666.64
Council	4,100.00
Deputy Clerk	3,695.00
Equip	7,513.18
Finance Officer	6,866.64
Mayor	2,400.00
Misc	102.48
Post	238.64
Supplies	2,771.27
Tel	2,323.31
Util	620.23
TOTAL Office	47,301.41
Planning	
Administration	12,626.36
Misc	1,091.35
TOTAL Planning	13,717.71
Street Lighting	1,009.40
Tax Coll	
Bill	285.99
Bank	10.00
TOTAL Bill	295.99
Post	451.00
Sal	5,766.64
TOTAL Tax Coll	6,513.63

Cash Flow Report FY2007 YTD

7/1/2007 Through 2/29/2008

4/2/2008

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Category Description	7/1/2007- 2/29/2008
Training	
Officials	290.00
Staff	1,080.00
TOTAL Training	1,370.00
Travel	142.81
TOTAL EXPENSES	174,364.02
TRANSFERS	
FROM Check Min Spgs	70,000.00
FROM MM Sav CitizensSouth	60,000.00
TO Check Min Spgs	-60,000.00
TO MM Sav CitizensSouth	-70,000.00
TOTAL TRANSFERS	0.00
OVERALL TOTAL	-19,573.99

Account Balances History Report

(Includes unrealized gains)

As of 2/29/2008

4/2/2008

Page 1

Account	6/30/2007 Balance	7/31/2007 Balance	8/31/2007 Balance	9/30/2007 Balance	10/31/2007 Balance	11/30/2007 Balance
ASSETS						
Cash and Bank Accounts						
Check Min Spgs	16,078.06	9,356.26	1,489.68	8,612.70	5,196.79	15,057.52
MM Sav CitizensSouth	611,377.36	603,618.12	595,819.49	557,798.78	579,726.23	581,621.66
MM Sav First Trust	92,746.93	93,056.37	93,366.85	93,663.36	93,960.54	94,249.03
MM Sav Min Spgs	4,439.72	4,440.65	4,441.58	4,442.51	4,443.44	4,444.37
TOTAL Cash and Bank Accounts	724,642.07	710,471.40	695,117.60	664,517.35	683,327.00	695,372.58
Other Assets						
State Revenues Receivable	44,654.09	42,339.79	40,512.73	0.00	0.00	0.00
TOTAL Other Assets	44,654.09	42,339.79	40,512.73	0.00	0.00	0.00
TOTAL ASSETS	769,296.16	752,811.19	735,630.33	664,517.35	683,327.00	695,372.58
LIABILITIES						
Other Liabilities						
Accounts Payable	6,065.37	966.37	966.37	966.37	966.37	966.37
TOTAL Other Liabilities	6,065.37	966.37	966.37	966.37	966.37	966.37
TOTAL LIABILITIES	6,065.37	966.37	966.37	966.37	966.37	966.37
OVERALL TOTAL	763,230.79	751,844.82	734,663.96	663,550.98	682,360.63	694,406.21

Account	12/31/2007 Balance	1/31/2008 Balance	2/29/2008 Balance
ASSETS			
Cash and Bank Accounts			
Check Min Spgs	19,653.61	18,289.68	7,580.78
MM Sav CitizensSouth	633,597.44	635,504.83	637,001.09
MM Sav First Trust	94,548.06	94,848.04	95,094.14
MM Sav Min Spgs	4,445.30	4,446.23	4,447.16
TOTAL Cash and Bank Accounts	752,244.41	753,088.78	744,123.17
Other Assets			
State Revenues Receivable	0.00	0.00	0.00
TOTAL Other Assets	0.00	0.00	0.00
TOTAL ASSETS	752,244.41	753,088.78	744,123.17
LIABILITIES			
Other Liabilities			
Accounts Payable	966.37	466.37	466.37
TOTAL Other Liabilities	966.37	466.37	466.37
TOTAL LIABILITIES	966.37	466.37	466.37
OVERALL TOTAL	751,278.04	752,622.41	743,656.80

Mineral Springs Budget Comparison 2007-2008

TOWN OF MINERAL SPRINGS									
BUDGET COMPARISON 2007-2008									
Appropriation dept	Budget	Unspent	Spent YTD	% of Budget	July	August	September	October	November
Advertising	\$ 1,000.00	\$ 305.34	\$ 694.66	69.5%	\$ -	\$ -	\$ 22.57	\$ -	\$ 225.04
Attorney	\$ 16,000.00	\$ 12,368.48	\$ 3,631.52	22.7%	\$ 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	\$ 8,561.56	\$ 3,438.44	28.7%	\$ -	\$ 785.00	\$ 220.00	\$ -	\$ 540.00
Contingency	\$ 3,000.00	\$ 3,000.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -
Dues	\$ 4,200.00	\$ 1,056.00	\$ 3,144.00	74.9%	\$ 2,829.00	\$ -	\$ -	\$ -	\$ -
Elections	\$ 4,800.00	\$ 4,800.00	\$ -	0.0%	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Overhead	\$ 9,000.00	\$ 3,574.11	\$ 5,425.89	60.3%	\$ 1,006.48	\$ 1,091.20	\$ 513.98	\$ 528.84	\$ 548.49
Fire Department	\$ 33,500.00	\$ 7,500.00	\$ 26,000.00	77.6%	\$ -	\$ -	\$ 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	\$ 50,198.59	\$ 47,301.41	48.5%	\$ 6,643.68	\$ 10,098.57	\$ 4,670.03	\$ 4,842.79	\$ 5,435.71
Planning & Zoning	\$ 33,000.00	\$ 19,282.29	\$ 13,717.71	41.6%	\$ 1,041.67	\$ 1,041.67	\$ 1,516.67	\$ 1,041.67	\$ 4,716.17
Street Lighting	\$ 1,680.00	\$ 670.60	\$ 1,009.40	60.1%	\$ -	\$ 144.08	\$ 144.08	\$ 144.08	\$ 59.66
Tax Collection	\$ 10,250.00	\$ 3,736.37	\$ 6,513.63	63.5%	\$ 720.83	\$ 720.83	\$ 1,303.84	\$ 874.81	\$ 720.83
Training	\$ 2,000.00	\$ 630.00	\$ 1,370.00	68.5%	\$ -	\$ 120.00	\$ 250.00	\$ 400.00	\$ -
Travel	\$ 3,000.00	\$ 2,857.19	\$ 142.81	4.8%	\$ -	\$ -	\$ -	\$ -	\$ 142.81
Capital Outlay	\$ 260,000.00	\$ 203,976.24	\$ 56,023.76	21.5%	\$ -	\$ 6,900.00	\$ 47,173.76	\$ -	\$ -
Totals	\$ 499,830.00	\$ 325,465.98	\$ 174,364.02	34.9%	\$ 14,870.31	\$ 21,151.35	\$ 82,121.45	\$ 8,082.19	\$ 12,896.58
Off Budget:									
Tax Refunds									
Total Off Budget:			\$ 1,369.82		\$ -	\$ -	\$ -	\$ -	\$ -

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					
Attorney	\$ 675.00	\$ 300.00	\$ 300.00					
Audit	\$ -	\$ -	\$ 3,000.00					
Community Projects	\$ 623.44	\$ 500.00	\$ 770.00					
Contingency	\$ -	\$ -	\$ -					
Dues	\$ 175.00	\$ 140.00	\$ -					
Elections	\$ -	\$ -	\$ -					
Employee Overhead	\$ 536.52	\$ 658.13	\$ 542.25					
Fire Department	\$ 1,000.00	\$ -	\$ -					
Insurance	\$ -	\$ -	\$ 124.32					
Newsletter	\$ 239.95	\$ -	\$ -					
Office	\$ 5,254.49	\$ 5,047.66	\$ 5,308.48					
Planning & Zoning	\$ 1,406.17	\$ 1,607.17	\$ 1,346.52					
Street Lighting	\$ 229.44	\$ -	\$ 288.06					
Tax Collection	\$ 720.83	\$ 730.83	\$ 720.83					
Training	\$ -	\$ 600.00	\$ -					
Travel	\$ -	\$ -	\$ -					
Capital Outlay	\$ (45.00)	\$ -	\$ 1,995.00					
	\$ 10,876.78	\$ 9,761.76	\$ 14,603.60	\$ -	\$ -	\$ -	\$ -	\$ -
Off Budget:								
Tax Refunds		\$ 1,013.83	\$ 355.99					
	\$ -	\$ 1,013.83	\$ 355.99	\$ -	\$ -	\$ -	\$ -	\$ -

February Cash Flow Report

2/1/2008 Through 2/29/2008

3/28/2008

Page 1

Category Description	2/1/2008- 2/29/2008
INCOME	
Dup Prop Tax	
Receipts	79.41
Refunds	-355.99
TOTAL Dup Prop Tax	-276.58
Gross Receipts Tax	88.46
Interest Income	1,743.29
Other Inc	
Zoning	1,725.00
TOTAL Other Inc	1,725.00
Prop Tax 2007	
Receipts	238.02
TOTAL Prop Tax 2007	238.02
Prop Tax Prior Years	
Prop Tax 2006	
Receipts 2006	47.97
TOTAL Prop Tax 2006	47.97
TOTAL Prop Tax Prior Years	47.97
Sales Tax	
Sales & Use Dist	1,619.86
TOTAL Sales Tax	1,619.86
Veh Tax	
Int 2004	0.43
Int 2005	1.52
Int 2006	2.72
Int 2007	3.01
Tax 2004	1.72
Tax 2005	6.10
Tax 2006	33.71
Tax 2007	402.76
TOTAL Veh Tax	451.97
TOTAL INCOME	5,637.99
EXPENSES	
Ads	208.14
Attorney	300.00
Audit	3,000.00
Capital Outlay	
Town Hall	1,995.00
TOTAL Capital Outlay	1,995.00
Community	
Donation	500.00
Maint	270.00
TOTAL Community	770.00
Emp	
FICA	
Med	88.36
Soc Sec	377.83
TOTAL FICA	466.19
Payroll	76.06
TOTAL Emp	542.25
Ins	124.32
Office	
Clerk	2,083.33
Council	500.00
Deputy Clerk	590.00
Finance Officer	858.33

February Cash Flow Report

2/1/2008 Through 2/29/2008

3/28/2008

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Category Description	2/1/2008- 2/29/2008
Mayor	300.00
Supplies	451.35
Tel	284.76
Util	240.71
TOTAL Office	5,308.48
Planning	
Administration	1,325.17
Misc	21.35
TOTAL Planning	1,346.52
Street Lighting	288.06
Tax Coll	
Sal	720.83
TOTAL Tax Coll	720.83
TOTAL EXPENSES	14,603.60
OVERALL TOTAL	-8,965.61

Register Report

2/1/2008 Through 2/29/2008

4/2/2008

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Date	Account	Num	Description	Memo	Category	Clr	Amount
BALANCE 1/31/2008							18,289.68
2/5/2008	Check Min ...	2703	Dell Business Credit	687945021200241260...	Office:Supplies	R	-219.91
2/5/2008	Check Min ...	2704	Duke Power	1359956998 (FY2007)	Office:Util	R	-111.43
2/5/2008	Check Min ...	2705	Duke Power	2035221941 (FY2007)	Street Lighting	R	-143.98
2/15/2008	Check Min ...	EFT	NC Department of Revenue	12/07 (FY2007)	Sales Tax:Sales & Use D...	R	1,619.86
2/22/2008	Check Min ...	2706	Interlocal Risk Financinc of NCCust #02005 Property ...	Ins		R	-124.32
2/22/2008	Check Min ...	2707	Verizon South	141100027183265709...	Office:Tel		-65.47
2/22/2008	Check Min ...	2708	Kelley's Copies, Fax & Gifts	I/N 208409 (FY2007)	Planning:Misc	R	-21.35
2/22/2008	Check Min ...	2709	Centralina Council Of Gover...	I/N 29465 Planning As...	Planning:Administration	R	-182.25
2/22/2008	Check Min ...	2710	Clark, Griffin & McCollum, LLP	I/N 319 02/08 (FY2007)	Attorney	R	-300.00
2/22/2008	Check Min ...	2711	The Enquirer-Journal	03101532-000 (FY2007)	Ads	R	-208.14
2/22/2008	Check Min ...	2712	Duke Power	2035221941 (FY2007)	Street Lighting	R	-144.08
2/22/2008	Check Min ...	2713	Duke Power	1359956998 (FY2007)	Office:Util	R	-129.28
2/22/2008	Check Min ...	2714	Pease Associates, Inc.	I/N 0014964 Schemati...	Capital Outlay:Town Hall	R	-1,995.00
2/22/2008	Check Min ...	2715	Centralina Council Of Gover...	I/N 29529 Planning As...	Planning:Administration	R	-101.25
2/22/2008	Check Min ...	2716	Windstream	061 345 970 777 (FY2...	Office:Tel		-51.84
2/22/2008	Check Min ...	2717	Windstream	061 348 611 777 (FY2...	Office:Tel		-167.45
2/22/2008	Check Min ...	2718	HSBC Business Solutions	7737-0409-0121-2234...	Office:Supplies		-231.44
2/22/2008	Check Min ...	2719	Conder Flag Company	I/N 126008 Banner Re...	Community:Maint	R	-270.00
2/22/2008	Check Min ...	2720	Robert M Burns, Certified Pu...	Audit FY 2006-2007 (F...	Audit	R	-3,000.00
2/22/2008	Check Min ...	2721	Kevin & Wendy Ahlstrom	06-060-040 (FY2007)	Dup Prop Tax:Refunds	R	-64.43
2/22/2008	Check Min ...	2722	Nicole Birden	06-084-127 (FY2007)	Dup Prop Tax:Refunds		-55.80
2/22/2008	Check Min ...	2723	Josh Laney	06-084-012F (FY2007)	Dup Prop Tax:Refunds		-40.45
2/22/2008	Check Min ...	2724	Nettie Olsen	06-081-025 (FY2007)	Dup Prop Tax:Refunds		-87.75
2/22/2008	Check Min ...	2725	Dawn & Pete Rothenbacher	06-036-042 (FY2007)	Dup Prop Tax:Refunds		-50.73
2/22/2008	Check Min ...	2726	Cirilo Ruiz	06-018-121 (FY2007)	Dup Prop Tax:Refunds		-56.83
2/22/2008	Check Min ...	2727	Andrew Jackson Historical F...	Donation: Museum of t...	Community:Donation		-500.00
2/26/2008	Check Min ...	DEP	S Deposit	#352a	Veh Tax:Tax 2004	R	1.72
				#352a	Veh Tax:Int 2004	R	0.43
				#352a	Veh Tax:Tax 2005	R	6.10
				#352a	Veh Tax:Int 2005	R	1.52
				#352a	Veh Tax:Tax 2006	R	33.71
				#352a	Veh Tax:Int 2006	R	2.72
				#352a	Veh Tax:Tax 2007	R	404.76
				#352a	Veh Tax:Int 2007	R	3.01
				#352a	Veh Tax:Tax 2007	R	-2.00
				#352a	Gross Receipts Tax	R	88.46
				#352a	Other Inc:Zoning	R	1,725.00
2/28/2008	Check Min ...	DEP	S Deposit	#353	Prop Tax 2007:Receipts	R	238.02
				#353	Dup Prop Tax:Receipts	R	79.41
				#353	Prop Tax Prior Years:Pro...	R	47.97
2/28/2008	Check Min ...	EFT	S Advantage Payroll	Salary 2/08	Office:Clerk	R	-2,083.33
				Supplement 2/08	Office:Clerk	R	0.00
				Hours 2/08	Office:Deputy Clerk	R	-590.00
				Salary 2/08	Office:Finance Officer	R	-858.33
				Salary 2/08	Office:Mayor	R	-300.00
				Salary 2/08	Office:Council	R	-500.00
				Salary 2/08	Planning:Administration	R	-1,041.67
				Salary 2/08	Tax Coll:Sal	R	-720.83
					Emp:FICA:Soc Sec	R	-377.83
					Emp:FICA:Med	R	-88.36
					Emp:Payroll	R	-76.06
TOTAL 2/1/2008 - 2/29/2008							-10,708.90
BALANCE 2/29/2008							7,580.78

TOTAL INFLOWS 4,252.69

Register Report

2/1/2008 Through 2/29/2008

4/2/2008

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Date	Account	Num	Description	Memo	Category	Clr	Amount
					TOTAL OUTFLOWS		-14,961.59
					NET TOTAL		-10,708.90

February 2008
Revenue Details

County of Union
Monroe, North Carolina 28112



Invoice Date	Invoice Number	P.O. No.	Invoice Description	Net Invoice Amount
02/11/08	0807VEH		VEH TAX FOR JAN08	451.97
02/11/08	0807vehgr		Gross Veh.Rental Recpts-J	88.46

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
10870	TOWN OF MINERAL SPRINGS	364947	02/14/2008	\$540.43

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 **364947**

VOID AFTER 60 DAYS

Vendor No.	Check Date	Check Amount
10870	02/14/2008	\$540.43

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

*****540 DOLLARS AND 43 CENTS

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

Edna Johnson MP
Chairman Board of Commissioners
Kari D. Nelson MP
Finance Director

⑈364947⑈ ⑆053000219⑆ 2051630019324⑈

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
- 1.72 Motor Veh. Tax 2004
- 0.43 Motor Veh. Tax - Interest
- 6.10 Motor Veh. Tax 2005
- 1.52 Motor Veh. Tax - Interest
- 33.71 Motor Veh. Tax 2006
- 2.72 Motor Veh. Tax - Interest
- 404.76 Motor Veh. Tax 2007
- 3.01 Motor Veh. Tax - Interest
- (2.00) Motor Veh. Tax Refunded

451.97 TOTAL PAYABLE FOR
1/31/2008

TO:
MINERAL SPRINGS

3:
Direct deposit notification

Within three business days, pending agency funding approval, your bank account will receive a direct deposit of \$1,619.86 for payment number 45PR0000447950. 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
SAL021508		02/08/08	\$1,619.86	\$0.00	\$1,619.86
	SALES & USE TAX DIST.-TAX QUESTIONS?: 919-733-7644				

TOTAL: \$1,619.86

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.