

Town of Summerfield  
**Profit & Loss Budget vs. Actual**  
 July 2016 through May 2017

Ordinary Income/Expense	Jul '16 - May ...	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
1010000 · Revenue				
1010100 · Taxes				
1010117 · Property Taxes - 2016	388,761.03	384,000.00	4,761.03	101.2%
1010116 · Property Taxes - 2015	975.87	0.00	975.87	100.0%
1010115 · Property Taxes - 2014	115.38	0.00	115.38	100.0%
1010114 · Property Taxes - 2013	78.17	0.00	78.17	100.0%
1010113 · Property Taxes - 2012	44.25	0.00	44.25	100.0%
1010112 · Property Taxes - 2011	60.80	0.00	60.80	100.0%
1010111 · Property Taxes - 2010	13.16	0.00	13.16	100.0%
1010110 · Property Taxes - 2009	8.00	0.00	8.00	100.0%
1010109 · Property Taxes - 2008	10.44	0.00	10.44	100.0%
1010108 · Property Taxes - 2007	12.85	0.00	12.85	100.0%
1010106 · Property Taxes - 2006	0.00	0.00	0.00	0.0%
1010105 · Property Taxes - 2005	0.88	0.00	0.88	100.0%
1010101 · Property Taxes - 2004	0.00	0.00	0.00	0.0%
1010102 · 1% Local Gov't Sales Tax(39)	39,544.27	52,000.00	-12,455.73	76.0%
1010103 · 1/2% Suppl Local Sales Tax(40)	16,360.63	21,500.00	-5,139.37	76.1%
1010104 · 1/2% Add'l Local Sales Tax(42)	19,189.46	24,750.00	-5,560.54	77.5%
1010107 · Local Option Sales Tax(44)	19.12	0.00	19.12	100.0%
1010180 · City Hold Harmless Sales Tax	13,399.01	17,000.00	-3,600.99	78.8%
<b>Total 1010100 · Taxes</b>	<b>478,593.32</b>	<b>499,250.00</b>	<b>-20,656.68</b>	<b>95.9%</b>
1010200 · Intergovernmental Revenue				
1010201 · Beer and Wine Tax	50,887.71	51,000.00	-112.29	99.8%
1010202 · Utilities Franchise Tax	199,914.70	290,000.00	-90,085.30	68.9%
1010203 · ABC Distribution	52,392.34	73,000.00	-20,607.66	71.8%
1010204 · Cable Franchise Tax	0.00	89,000.00	-89,000.00	0.0%
1010205 · Excise Tax on Piped Natural Gas	0.00	32,000.00	-32,000.00	0.0%
1010206 · Sales Tax on Telecommunication	0.00	14,500.00	-14,500.00	0.0%
1010207 · Solid Waste Disposal Tax	5,747.34	7,000.00	-1,252.66	82.1%
<b>Total 1010200 · Intergovernmental Revenue</b>	<b>308,942.09</b>	<b>556,500.00</b>	<b>-247,557.91</b>	<b>55.5%</b>
1010300 · Investment Earnings				
1010301 · Invest. Earnings	85,290.66	93,000.00	-7,709.34	91.7%
<b>Total 1010300 · Investment Earnings</b>	<b>85,290.66</b>	<b>93,000.00</b>	<b>-7,709.34</b>	<b>91.7%</b>
1010400 · Fees & Misc. Revenues				
1010401 · Planning Fees	16,965.10	18,000.00	-1,034.90	94.3%
1010404 · Misc. Revenue	669.66	300.00	369.66	223.2%
<b>Total 1010400 · Fees &amp; Misc. Revenues</b>	<b>17,634.76</b>	<b>18,300.00</b>	<b>-665.24</b>	<b>96.4%</b>
1010500 · Grants and Intergov Transfers				
1010504 · Miscellaneous Grants	0.00	0.00	0.00	0.0%
<b>Total 1010500 · Grants and Intergov Transfers</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
1010600 · Donations and Program Revenues				
1010630 · Program Revenues - Parks & Rec				
1010631 · SCP Park Rental Fee Revenue	1,120.00	500.00	620.00	224.0%
1010660 · SAP Concession Revenue	2,640.29	2,500.00	140.29	105.6%
1010670 · SAP Rental Fee Revenue	23,240.00	31,500.00	-8,260.00	73.8%
1010650 · SAP Advertising Revenue	0.00	0.00	0.00	0.0%
<b>Total 1010630 · Program Revenues - Parks &amp; Rec</b>	<b>27,000.29</b>	<b>34,500.00</b>	<b>-7,499.71</b>	<b>78.3%</b>
1010620 · Program Revenues - Founders' Da				

Town of Summerfield  
**Profit & Loss Budget vs. Actual**  
 July 2016 through May 2017

	Jul '16 - May ...	Budget	\$ Over Budget	% of Budget
3010104 · Workers Compensation	477.31	650.00	-172.69	73.4%
3010105 · Health, Vision, Dental Insur	33,501.18	36,750.00	-3,248.82	91.2%
3010106 · Life Insurance	839.16	1,000.00	-160.84	83.9%
3010107 · Employee Retirement-Pension	11,432.62	13,300.00	-1,867.38	86.0%
3010108 · Dues & Subscriptions	1,318.96	1,400.00	-81.04	94.2%
3010110 · Employee Retirement-401(k)	4,763.30	5,300.00	-536.70	89.9%
<b>Total 3010100 · Administration Personnel</b>	<b>208,652.45</b>	<b>248,550.00</b>	<b>-39,897.55</b>	<b>83.9%</b>
<b>3010200 · Administration Oper. Expenses</b>				
3010201 · Office Supplies & Materials	2,714.58	5,000.00	-2,285.42	54.3%
3010202 · Copier Lease & Maintenance	1,559.13	2,300.00	-740.87	67.8%
3010203 · Telephone	2,656.30	3,200.00	-543.70	83.0%
3010204 · Postage	951.80	1,000.00	-48.20	95.2%
3010205 · Furniture & Equipment	89.99	2,000.00	-1,910.01	4.5%
3010206 · Information Technology Expenses	8,153.73	13,000.00	-4,846.27	62.7%
3010207 · Internet Expense	3,281.34	3,400.00	-118.66	96.5%
3010208 · Town Meeting Refreshments	344.00	500.00	-156.00	68.8%
3010209 · Insurance	7,319.44	8,500.00	-1,180.56	86.1%
3010210 · Advertising	2,407.88	3,000.00	-592.12	80.3%
3010211 · Records Storage	626.66	900.00	-273.34	69.6%
3010212 · Administration-Misc Exp	5,370.11	12,000.00	-6,629.89	44.8%
3010213 · Vehicle Maintenance	1,333.19	3,000.00	-1,666.81	44.4%
<b>Total 3010200 · Administration Oper. Expenses</b>	<b>36,808.15</b>	<b>57,800.00</b>	<b>-20,991.85</b>	<b>63.7%</b>
<b>3010300 · Administration Services</b>				
3010301 · Training/Education	2,165.00	2,650.00	-485.00	81.7%
3010302 · Per Diem & Travel	4,003.73	4,500.00	-496.27	89.0%
3010303 · Town Newsletter	0.00	4,000.00	-4,000.00	0.0%
3010304 · Website Redesign	0.00	0.00	0.00	0.0%
3010305 · Branding	808.57	2,000.00	-1,191.43	40.4%
<b>Total 3010300 · Administration Services</b>	<b>6,977.30</b>	<b>13,150.00</b>	<b>-6,172.70</b>	<b>53.1%</b>
<b>3010400 · Administration Capital Outlay</b>				
3010404 · Computer Equip & Peripherals	2,530.00	6,000.00	-3,470.00	42.2%
3010405 · Software	0.00	1,500.00	-1,500.00	0.0%
3010406 · Furniture	27.93	3,000.00	-2,972.07	0.9%
3010407 · Audio Visual Equipment	227.50	500.00	-272.50	45.5%
<b>Total 3010400 · Administration Capital Outlay</b>	<b>2,785.43</b>	<b>11,000.00</b>	<b>-8,214.57</b>	<b>25.3%</b>
<b>Total 3010000 · Administration</b>	<b>255,223.33</b>	<b>330,500.00</b>	<b>-75,276.67</b>	<b>77.2%</b>
<b>4011000 · Finance</b>				
<b>4011100 · Finance-Personnel</b>				
4011101 · Salaries & Wages	44,061.25	55,000.00	-10,938.75	80.1%
4011102 · FICA	3,370.68	4,200.00	-829.32	80.3%
4011103 · Unemployment	0.00	300.00	-300.00	0.0%
4011104 · Workers Comp Insurance	145.27	200.00	-54.73	72.6%
4011107 · Employee Retirement-Pension	3,480.81	4,100.00	-619.19	84.9%
4011108 · Dues & Subscriptions	0.00	0.00	0.00	0.0%
4011110 · Employee Retirement-401(k)	1,450.64	1,700.00	-249.36	85.3%
<b>Total 4011100 · Finance-Personnel</b>	<b>52,508.65</b>	<b>65,500.00</b>	<b>-12,991.35</b>	<b>80.2%</b>
<b>4011300 · Finance-Services</b>				
4011301 · Audit	12,100.00	12,100.00	0.00	100.0%
4011303 · Insurance & Bonding - Fidelity	340.00	550.00	-210.00	61.8%
4011304 · Tax Collection	2,158.00	2,158.00	0.00	100.0%
4011305 · Misc Finance Charges	764.98	1,000.00	-235.02	76.5%

Town of Summerfield  
**Profit & Loss Budget vs. Actual**  
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	Jul '16 - May ...	Budget	\$ Over Budget	% of Budget
5010203 · Landscaping	10,020.00	14,500.00	-4,480.00	69.1%
5010204 · Heating & Utility Supplies	4,618.76	5,500.00	-881.24	84.0%
5010206 · Rental of Offices	900.00	1,900.00	-1,000.00	47.4%
<b>Total 5010200 · Public Prop/Build-Oper. Expense</b>	<b>22,643.28</b>	<b>35,900.00</b>	<b>-13,256.72</b>	<b>63.1%</b>
5010400 · Public Prop/Build-Cap Outlay				
5010401 · Architectural Services	0.00	10,000.00	-10,000.00	0.0%
5010402 · Construction Services	36,426.25	75,000.00	-38,573.75	48.6%
5010403 · Land Acquis/Improvements	0.00	60,000.00	-60,000.00	0.0%
<b>Total 5010400 · Public Prop/Build-Cap Outlay</b>	<b>36,426.25</b>	<b>145,000.00</b>	<b>-108,573.75</b>	<b>25.1%</b>
<b>Total 5010000 · Public Property/Buildings</b>	<b>59,069.53</b>	<b>180,900.00</b>	<b>-121,830.47</b>	<b>32.7%</b>
6010000 · Community Resources				
6011500 · Community Events				
6011530 · Community Events				
6011310 · Community Events				
6011381 · Fishing Event Expenditures	226.80	1,500.00	-1,273.20	15.1%
6011383 · Tree Lighting Expenditures	3,275.35	3,800.00	-524.65	86.2%
6011384 · Touch a Truck Expenditures	715.50	1,100.00	-384.50	65.0%
6011386 · Movies in Park Expenditures	2,380.15	3,250.00	-869.85	73.2%
6011388 · Partnership Event Expenditures	622.69	650.00	-27.31	95.8%
6011389 · Music in the Park	5,755.13	9,000.00	-3,244.87	63.9%
<b>Total 6011310 · Community Events</b>	<b>12,975.62</b>	<b>19,300.00</b>	<b>-6,324.38</b>	<b>67.2%</b>
<b>Total 6011530 · Community Events</b>	<b>12,975.62</b>	<b>19,300.00</b>	<b>-6,324.38</b>	<b>67.2%</b>
<b>Total 6011500 · Community Events</b>	<b>12,975.62</b>	<b>19,300.00</b>	<b>-6,324.38</b>	<b>67.2%</b>
6011000 · Parks and Rec Department				
6011100 · P&R Personnel				
6011101 · Salaries & Wages	70,979.92	92,000.00	-21,020.08	77.2%
6011102 · FICA Contributions	5,434.74	7,000.00	-1,565.26	77.6%
6011103 · Unemployment Compensation	0.00	700.00	-700.00	0.0%
6011104 · Workers' Comp	1,612.85	2,500.00	-887.15	64.5%
6011106 · Life Insurance	342.16	400.00	-57.84	85.5%
6011107 · Retirement-Pension	4,440.01	5,100.00	-659.99	87.1%
6011110 · Retirement-401(k)	1,849.49	2,100.00	-250.51	88.1%
<b>Total 6011100 · P&amp;R Personnel</b>	<b>84,659.17</b>	<b>109,800.00</b>	<b>-25,140.83</b>	<b>77.1%</b>
6011200 · P&R Operating Expenses				
6011208 · Trail Maintenance	0.00	900.00	-900.00	0.0%
6011250 · SC Park Operating Expenses				
6011202 · SC Park Landscape Maint.	21,972.50	24,000.00	-2,027.50	91.6%
6011205 · SC Park-Maintenance & Contracts	6,686.12	15,500.00	-8,813.88	43.1%
6011206 · SC Park-Tools & Supplies	781.28	2,000.00	-1,218.72	39.1%
6011207 · SC Park Trail Maintenance	426.77	1,200.00	-773.23	35.6%
<b>Total 6011250 · SC Park Operating Expenses</b>	<b>29,866.67</b>	<b>42,700.00</b>	<b>-12,833.33</b>	<b>69.9%</b>
6011270 · SAP Operating Expenses				
6011271 · SAP Maintenance & Contracts	20,618.57	37,000.00	-16,381.43	55.7%
6011272 · SAP Tools & Supplies	2,086.11	3,500.00	-1,413.89	59.6%
6011273 · SAP Landscape Maintenance	21,972.50	24,000.00	-2,027.50	91.6%
6011275 · SAP Field Maintenance	12,993.30	29,000.00	-16,006.70	44.8%
<b>Total 6011270 · SAP Operating Expenses</b>	<b>57,670.48</b>	<b>93,500.00</b>	<b>-35,829.52</b>	<b>61.7%</b>
<b>Total 6011200 · P&amp;R Operating Expenses</b>	<b>87,537.15</b>	<b>137,100.00</b>	<b>-49,562.85</b>	<b>63.8%</b>

Town of Summerfield  
**Profit & Loss Budget vs. Actual**  
 July 2016 through May 2017

	Jul '16 - May ...	Budget	\$ Over Budget	% of Budget
7013303 · Trails & Open Space Exp	1,646.01	6,000.00	-4,353.99	27.4%
Total 7013300 · Trails & Open Space Services	1,646.01	6,000.00	-4,353.99	27.4%
Total 7013000 · Trails & Open Space Committee	1,646.01	6,000.00	-4,353.99	27.4%
Total 7010000 · Community Services	55,733.88	86,500.00	-30,766.12	64.4%
8010000 · Community Planning				
8011000 · Zoning Board				
8011100 · Zoning Board Personnel				
8011101 · Memberships & Dues	200.00	500.00	-300.00	40.0%
Total 8011100 · Zoning Board Personnel	200.00	500.00	-300.00	40.0%
8011300 · Zoning Board-Services				
8011301 · Training/Education	0.00	750.00	-750.00	0.0%
8011302 · Per Diem & Travel	95.15	500.00	-404.85	19.0%
8011303 · Planning Library	0.00	150.00	-150.00	0.0%
Total 8011300 · Zoning Board-Services	95.15	1,400.00	-1,304.85	6.8%
Total 8011000 · Zoning Board	295.15	1,900.00	-1,604.85	15.5%
8012000 · Board of Adjustment				
8012300 · BOA Services				
8012301 · Training/Education	0.00	750.00	-750.00	0.0%
8012302 · Per Diem & Travel	0.00	500.00	-500.00	0.0%
Total 8012300 · BOA Services	0.00	1,250.00	-1,250.00	0.0%
Total 8012000 · Board of Adjustment	0.00	1,250.00	-1,250.00	0.0%
Total 8010000 · Community Planning	295.15	3,150.00	-2,854.85	9.4%
Total Expense	992,696.24	1,615,785.00	-623,088.76	61.4%
Net Ordinary Income	-71,199.12	0.00	-71,199.12	100.0%
Other Income/Expense				
Other Income				
1010900 · Insurance Proceeds	582.00			
Total Other Income	582.00			
Net Other Income	582.00			
Net Income	-70,617.12	0.00	-70,617.12	100.0%

**Town of Summerfield**  
**Balance Sheet**  
 As of May 31, 2017

	May 31, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
0110000 · Sun Trust Bank	229,016.48
0120000 · Petty Cash	150.00
0130000 · Maturities in One Year or Less	
0130100 · NC Cash Management Trust	3,488.03
0130700 · Bank of NC Money Market	2,815,983.26
0143005 · Bank of NC 3 yr CDARS 7/2017	1,554,919.70
0143006 · Bank of NC 2 yr CDARS 8/2017	363,330.31
<b>Total 0130000 · Maturities in One Year or Less</b>	4,737,721.30
0140000 · Maturities Greater Than a Year	
0143007 · Bank of NC 3 yr CDARS 8/2018	1,030,783.96
0143008 · Bank of OR 2yr CDAR 10/2018	604,357.76
0143009 · Bank of OR 3yr CDAR 10/2019	1,008,207.97
<b>Total 0140000 · Maturities Greater Than a Year</b>	2,643,349.69
<b>Total Checking/Savings</b>	7,610,237.47
<b>Accounts Receivable</b>	
0161000 · A/R - Property Taxes	
0161012 · A/R - Property Taxes 2015	1,624.03
0161011 · A/R - Property Taxes 2014	431.02
0161010 · A/R - Property Taxes 2013	498.81
0161009 · A/R - Property Taxes 2012	560.01
0161008 · A/R - Property Taxes 2011	587.98
0161007 · A/R - Property Taxes 2010	283.30
0161006 · A/R - Property Taxes 2009	88.39
0161005 · A/R - Property Taxes 2008	344.67
0161004 · A/R - Property Taxes 2007	358.25
0161003 · A/R - Property Taxes 2006	268.50
0161002 · A/R - Property Taxes 2005	427.10
<b>Total 0161000 · A/R - Property Taxes</b>	5,472.06
<b>Total Accounts Receivable</b>	5,472.06
<b>Other Current Assets</b>	
0170000 · Sales Tax Receivable	2,044.99
0172000 · Prepaid Expenses	1,860.13
<b>Total Other Current Assets</b>	3,905.12
<b>Total Current Assets</b>	7,619,614.65
<b>Fixed Assets</b>	
0180000 · Land	
0180030 · Trails and Open Space Land	904,152.62
0180010 · Municipal Complex Land	189,301.70
0180020 · P&R - SCP and SAP Land	1,155,592.24
<b>Total 0180000 · Land</b>	2,249,046.56
0181000 · Land Improvements	
0181010 · Town Hall Land Improvements	28,508.88
0181020 · Trails/Open Space Improvements	29,014.18
0181030 · SCP Phase I	560,440.67
0181040 · SCP Phase II	1,042,423.77
0181050 · SAP Phase I Land Improvements	2,662,295.74
0181060 · Gordon Prop Land Improvements	36,411.47
0181070 · Martin Land Improvements	550.00
0181080 · Vandergrift Land Improvements	892.50
<b>Total 0181000 · Land Improvements</b>	4,360,537.21
0182000 · Buildings/Structures	
0182010 · Town Hall Bldgs/Structures	211,360.79

## Town of Summerfield

## Balance Sheet

As of May 31, 2017

	<u>May 31, 17</u>
Total Liabilities	78,258.40
Equity	
0310000 · Committed Fund Balance	
0341000 · Committed Fund Bal-Parks & Rec	100,000.00
0340000 · Committed Fund Bal-Transport	50,000.00
Total 0310000 · Committed Fund Balance	150,000.00
0320000 · Investment in Fixed Assets	6,145,345.76
0339000 · Unassigned Fund Balance	6,343,168.58
0350000 · Restricted Fund Balance	
0334000 · Res.-Welcome Sign	20.00
0333000 · Res.-Historical Committee	1,019.68
0332000 · Res.-Brittain Bldg Clock Fund	1,324.10
0331000 · Res.-Parks and Recreation	1,200.00
Total 0350000 · Restricted Fund Balance	3,563.78
0360000 · Assigned Fund Balance	
0342000 · Desig for Subsequent Yr Expend	1,143,935.00
Total 0360000 · Assigned Fund Balance	1,143,935.00
Net Income	-70,617.12
Total Equity	13,715,396.00
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>13,793,654.40</b>

6/5/2017

Town of Summerfield  
Summary of Investments  
As of May 31, 2017

	Rate	Account Balance	Maturity Date
<b>Suntrust Bank</b>			
Public Funds Checking	0.02%	\$ 232,308.64	N/A
<b>NC Capital Management Trust</b>			
Cash Management Trust	0.37%	\$ 3,488.03	N/A
<b>Bank of North Carolina</b>			
3 year Certificate of Deposit	1.25%	\$ 1,554,919.78	7/13/2017
<b>Bank of North Carolina</b>			
2 year Certificate of Deposit	1.70%	\$ 363,330.31	8/17/2017
<b>Bank of North Carolina</b>			
3 year Certificate of Deposit	1.70%	\$ 1,030,783.96	8/16/2018
<b>Bank of North Carolina</b>			
Money Market	1.00%	\$ 2,815,983.26	N/A
<b>Bank of Oak Ridge</b>			
2 year Certificate of Deposit	1.15%	\$ 604,357.76	10/11/2018
<b>Bank of Oak Ridge</b>			
3 year Certificate of Deposit	1.30%	\$ 1,008,207.97	10/10/2019
		\$ 7,613,379.71	\$ -
<b>Total</b>		<b>\$ 7,613,379.71</b>	