

Town of Summerfield
Profit & Loss Budget vs. Actual
 July through September 2019

Ordinary Income/Expense	Jul - Sep 19	Budget	\$ Over Budget	% of Budget
Income				
1010000 · Revenue				
1010100 · Taxes				
1010120 · Property Taxes - 2019	268,263.91	428,000.00	-159,736.09	62.7%
1010119 · Property Taxes - 2018	762.55			
1010118 · Property Taxes - 2017	157.29			
1010117 · Property Taxes - 2016	38.76			
1010115 · Property Taxes - 2014	2.95			
1010113 · Property Taxes - 2012	17.13			
1010102 · 1% Local Gov't Sales Tax(39)	5,629.52	60,000.00	-54,370.48	9.4%
1010103 · 1/2% Suppl Local Sales Tax(40)	2,419.26	25,000.00	-22,580.74	9.7%
1010104 · 1/2% Add'l Local Sales Tax(42)	2,734.71	29,000.00	-26,265.29	9.4%
1010107 · Local Option Sales Tax(44)	0.06			
1010180 · City Hold Harmless Sales Tax	2,032.32	21,000.00	-18,967.68	9.7%
Total 1010100 · Taxes	282,058.46	563,000.00	-280,941.54	50.1%
1010200 · Intergovernmental Revenue				
1010201 · Beer and Wine Tax	0.00	52,000.00	-52,000.00	0.0%
1010202 · Utilities Franchise Tax	0.00	385,000.00	-385,000.00	0.0%
1010203 · ABC Distribution	0.00	75,000.00	-75,000.00	0.0%
1010204 · Cable Franchise Tax	0.00	8,000.00	-8,000.00	0.0%
Total 1010200 · Intergovernmental Revenue	0.00	520,000.00	-520,000.00	0.0%
1010300 · Investment Earnings				
1010301 · Invest. Earnings	34,591.77	120,000.00	-85,408.23	28.8%
Total 1010300 · Investment Earnings	34,591.77	120,000.00	-85,408.23	28.8%
1010400 · Fees & Misc. Revenues				
1010401 · Planning Fees	2,950.00	15,000.00	-12,050.00	19.7%
1010404 · Misc. Revenue	230.00	500.00	-270.00	46.0%
1010406 · Nuisance Abatement Revenue	7,225.00			
Total 1010400 · Fees & Misc. Revenues	10,405.00	15,500.00	-5,095.00	67.1%
1010500 · Grants and Intergov Transfers				
1010505 · Downtown Revitalization Reserve	0.00	50,000.00	-50,000.00	0.0%
Total 1010500 · Grants and Intergov Transfers	0.00	50,000.00	-50,000.00	0.0%
1010600 · Donations and Program Revenues				
1010630 · Program Revenues - Parks & Rec				
1010631 · SCP Park Rental Fee Revenue	170.00	1,000.00	-830.00	17.0%
1010660 · SAP Concession Revenue	505.20	3,600.00	-3,094.80	14.0%
1010670 · SAP Rental Fee Revenue	4,235.00	34,500.00	-30,265.00	12.3%
Total 1010630 · Program Revenues - Parks & ...	4,910.20	39,100.00	-34,189.80	12.6%
1010620 · Program Revenues - Founders' Da				
1010623 · Founders' Day Space Revenue	0.00	450.00	-450.00	0.0%
1010625 · Founders' Day Food Vendor Rev	0.00	175.00	-175.00	0.0%
1010626 · Founders' Day Sponsor Revenue	0.00	2,000.00	-2,000.00	0.0%
1010627 · Founders' Day Misc Revenue	0.00	100.00	-100.00	0.0%
Total 1010620 · Program Revenues - Founder...	0.00	2,725.00	-2,725.00	0.0%
1010601 · Donations and Sponsorships-P&R				
1010683 · Tree Lighting Donation/Sponsor	0.00	500.00	-500.00	0.0%

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Total 1010601 · Donations and Sponsorships...	0.00	500.00	-500.00	0.0%
Total 1010600 · Donations and Program Reven...	4,910.20	42,325.00	-37,414.80	11.6%
1010700 · Transfer from Fund Balance				
1010701 · Transfer from Undes Fund Bal	0.00	465,390.14	-465,390.14	0.0%
Total 1010700 · Transfer from Fund Balance	0.00	465,390.14	-465,390.14	0.0%
Total 1010000 · Revenue	331,965.43	1,776,215.14	-1,444,249.71	18.7%
Total Income	331,965.43	1,776,215.14	-1,444,249.71	18.7%
Gross Profit	331,965.43	1,776,215.14	-1,444,249.71	18.7%
Expense				
2010000 · Governing Body Expenses				
2010100 · Governing Body Personnel				
2010101 · Workers Compensation	64.32	65.00	-0.68	99.0%
2010102 · Insurance & Bonding - Fidelity	6,125.13	7,000.00	-874.87	87.5%
2010105 · Town Council Stipends	2,500.00	15,000.00	-12,500.00	16.7%
2010106 · FICA on Town Council Stipends	191.25	1,148.00	-956.75	16.7%
Total 2010100 · Governing Body Personnel	8,880.70	23,213.00	-14,332.30	38.3%
2010200 · Governing Body Oper. Expenses				
2010107 · NCLM Service Fee	11,492.00	12,000.00	-508.00	95.8%
2010108 · Piedmont Triad Reg Council Dues	2,443.00	2,443.00	0.00	100.0%
2010109 · School of Govt Foundation Dues	1,510.00	1,510.00	0.00	100.0%
2010116 · Council Info Technology Expense	0.00	1,400.00	-1,400.00	0.0%
2010301 · Training/Education	0.00	3,500.00	-3,500.00	0.0%
2010302 · Per Diem & Travel	0.00	1,400.00	-1,400.00	0.0%
2010208 · Town Meeting Refreshments	189.91	500.00	-310.09	38.0%
2010201 · Retreat & Local Officials' Mtgs	0.00	1,500.00	-1,500.00	0.0%
2010304 · Council Misc	0.00	1,200.00	-1,200.00	0.0%
Total 2010200 · Governing Body Oper. Expenses	15,634.91	25,453.00	-9,818.09	61.4%
2010300 · Governing Body Services				
2014301 · Contract Election Service	0.00	6,500.00	-6,500.00	0.0%
Total 2010300 · Governing Body Services	0.00	6,500.00	-6,500.00	0.0%
2010400 · Governing Body Capital Outlay				
2010404 · Council Computer Equipment	0.00	3,200.00	-3,200.00	0.0%
Total 2010400 · Governing Body Capital Outlay	0.00	3,200.00	-3,200.00	0.0%
Total 2010000 · Governing Body Expenses	24,515.61	58,366.00	-33,850.39	42.0%
3012000 · Professional Services				
3012300 · Professional Services				
3011301 · Audit	0.00	11,175.00	-11,175.00	0.0%
3011304 · Tax Collection	0.00	2,300.00	-2,300.00	0.0%
3012301 · Contract Legal Services	8,726.82	85,000.00	-76,273.18	10.3%
Total 3012300 · Professional Services	8,726.82	98,475.00	-89,748.18	8.9%
Total 3012000 · Professional Services	8,726.82	98,475.00	-89,748.18	8.9%
4010000 · Administration				
4010100 · Administration Personnel				
4010101 · Salaries & Wages	43,933.28	275,000.00	-231,066.72	16.0%
4010102 · FICA Contribution	3,358.52	22,500.00	-19,141.48	14.9%