

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
DECEMBER 31, 2019

**Village of Pinehurst
Financial Statements
Table of Contents**

Combined Balance Sheet.....	1
General Fund	
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual.....	2
Community Center Capital Project Fund	
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual.....	4
Schedule of Cash and Investments.....	5
Investment Yield Summary.....	6
Schedule of Fund Balance	7
Schedule of Capital Outlay by Function and Activity	8
Schedule of General Long Term Debt.....	9
Schedule of Budget Amendments.....	10
Schedule of Encumbrances.....	11
Schedule of Ad Valorem Property Tax Collections	12
Schedule of Ad Valorem Property Tax Levy	13
Residential Building Permits Summary.....	14
Local Option Sales Taxes Summary.....	15
Schedule of Fair Barn Revenues and Expenditures	16
Schedule of Harness Track Revenues and Expenditures.....	17

**Village of Pinehurst
Combined Balance Sheet - All Fund Types
December 31, 2019**

	Governmental Fund Types		Account Groups		Totals December 31, 2019	Totals December 31, 2018
	General Fund	Capital Project Fund	General Capital Assets	General Long - Term Debt		
ASSETS						
Cash & investments	\$ 13,067,313	\$ 1,146,017	\$ -	\$ -	\$ 14,213,330	\$ 13,305,725
Taxes receivable	816,683	-	-	-	816,683	938,704
Assessments receivable	24,539	-	-	-	24,539	52,193
Due from other governmental agencies	2,690,794	-	-	-	2,690,794	2,397,798
Other receivables	305,169	-	-	-	305,169	261,371
Prepaid items	1,250	-	-	-	1,250	1,250
Inventory	44,352	-	-	-	44,352	40,968
Capital assets	-	-	47,616,963	-	47,616,963	44,414,148
Amounts to be provided for retirement of general long-term debt	-	-	-	4,455,405	4,455,405	3,930,149
TOTAL ASSETS	\$ 16,950,100	\$ 1,146,017	\$ 47,616,963	\$ 4,455,405	\$ 70,168,485	\$ 65,342,306
LIABILITIES AND FUND EQUITY						
Accounts payable	\$ 122,257	\$ -	\$ -	\$ -	\$ 122,257	\$ 832
Withholdings & accrued expenses	167,355	-	-	-	167,355	195,252
Accrued vacation	-	-	-	657,850	657,850	684,993
Total pension liability (LEO)	-	-	-	1,025,925	1,025,925	1,034,234
Net pension liability (LGERS)	-	-	-	2,480,521	2,480,521	1,621,831
Deposits	270,297	-	-	-	270,297	231,494
Unavailable revenues	1,213,725	-	-	-	1,213,725	1,320,216
Long-term debt	-	-	-	291,109	291,109	589,091
Total Liabilities	1,773,634	-	-	4,455,405	6,229,039	5,677,943
EQUITY						
Investment in general capital assets	-	-	47,616,963	-	47,616,963	44,414,148
Fund Balance:						
Nonspendable:						
Inventory	44,352	-	-	-	44,352	40,968
Prepaid items	1,250	-	-	-	1,250	1,250
Restricted:						
Stabilization by state statute	4,543,329	-	-	-	4,543,329	4,267,570
Public safety	11,043	-	-	-	11,043	13,929
Transportation	502,803	-	-	-	502,803	100,448
Committed:						
Cultural and recreation	-	1,146,017	-	-	1,146,017	80,088
Assigned:						
Designated for expenditures	1,049,416	-	-	-	1,049,416	4,943,685
Unassigned	9,024,273	-	-	-	9,024,273	5,802,277
Total equity	15,176,466	1,146,017	47,616,963	-	63,939,446	59,664,363
TOTAL LIABILITIES & EQUITY	\$ 16,950,100	\$ 1,146,017	\$ 47,616,963	\$ 4,455,405	\$ 70,168,485	\$ 65,342,306

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended December 31, 2019**

	Annual Budget as of 12/31/2019	Quarterly Budget as of 12/31/2019	YTD as of 12/31/2019	YTD as of 12/31/2018	Current Year Over (Under) Prior Year	% of 2020 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 11,186,000	\$ 9,585,500	\$ 10,118,897	\$ 9,081,045	\$ 1,037,852	90.46%
Assessments	24,200	-	6,743	8,460	(1,717)	27.86%
Other taxes and licenses	1,500	750	1,385	1,490	(105)	92.33%
Intergovernmental revenues:						
Unrestricted	6,023,300	2,652,450	2,755,413	2,586,590	168,823	45.75%
Restricted	511,100	505,130	539,936	514,291	25,645	105.64%
Permits & fees	925,700	462,850	514,532	380,417	134,115	55.58%
Sales & services	720,700	426,350	374,981	392,533	(17,552)	52.03%
Other revenues	1,224,880	1,130,149	1,116,322	94,031	1,022,291	91.14%
Interest earned on investments	180,000	48,670	97,162	121,121	(23,959)	53.98%
TOTAL REVENUES	20,797,380	14,811,849	15,525,371	13,179,978	2,345,393	74.65%
Operating Expenditures						
Governing Body	147,150	75,076	60,548	57,019	3,529	41.15%
Administration	1,389,840	730,593	646,594	588,524	58,070	46.52%
Financial Services	671,180	420,712	421,946	353,101	68,845	62.87%
Human Resources	545,980	300,102	190,100	187,434	2,666	34.82%
Police	3,364,147	1,736,771	1,560,780	1,504,801	55,979	46.39%
Fire	3,082,227	1,574,229	1,389,186	1,315,510	73,676	45.07%
Inspections	317,890	160,796	137,371	106,878	30,493	43.21%
Public Services Administration	557,270	319,288	226,928	196,279	30,649	40.72%
Streets & Grounds	1,615,300	821,605	595,785	928,842	(333,057)	36.88%
Powell Bill Funds	1,100,500	700,000	-	398,325	(398,325)	0.00%
Solid Waste	1,724,530	854,543	752,254	686,409	65,845	43.62%
Recreation	1,883,518	939,581	796,391	725,098	71,293	42.28%
Library	195,000	120,000	92,527	50,000	42,527	47.45%
Harness Track	579,250	292,752	213,641	258,221	(44,580)	36.88%
Fair Barn	375,790	188,172	161,702	138,931	22,771	43.03%
Planning	835,730	434,480	362,541	430,518	(67,977)	43.38%
Community Development	168,430	78,016	79,483	97,105	(17,622)	47.19%
Debt Service	312,127	156,601	156,486	160,510	(4,024)	50.14%
Contingency	1,000,000	-	-	-	-	0.00%
Total Operating Expenditures	19,865,859	9,903,317	7,844,263	8,183,505	(339,242)	39.49%
Capital Outlay Expenditures						
Administration	19,292	3,292	2,167	40,527	(38,360)	11.23%
Financial Services	880	880	581	1,680	(1,099)	66.02%
Human Resources	1,100	1,100	726	2,940	(2,214)	66.00%
Police	242,397	106,397	103,983	32,779	71,204	42.90%
Fire	617,373	12,373	3,133	12,981	(9,848)	0.51%
Inspections	572	572	358	1,049	(691)	62.59%
Public Services Administration	76,781	20,381	49,164	5,932	43,232	64.03%
Streets & Grounds	420,309	236,809	102,655	195,748	(93,093)	24.42%
Solid Waste	206,943	6,943	3,809	7,276	(3,467)	1.84%
Recreation	53,431	53,431	17,226	38,377	(21,151)	32.24%
Harness Track	103,148	103,148	79,960	89,809	(9,849)	77.52%
Fair Barn	62,563	29,563	14,008	39,374	(25,366)	22.39%
Planning	928	928	608	2,327	(1,719)	65.52%
Community Development	200,220	200,220	145	420	(275)	0.07%
Total Capital Outlay Expenditures	2,005,937	776,037	378,523	471,219	(92,696)	18.87%
TOTAL EXPENDITURES ¹	21,871,796	10,679,354	8,222,786	8,654,724	(431,938)	37.60%
REVENUES OVER (UNDER) EXPENDITURES	(1,074,416)	4,132,495	7,302,585	4,525,254	2,777,331	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended December 31, 2019**

	Annual Budget as of 12/31/2019	Quarterly Budget as of 12/31/2019	YTD as of 12/31/2019	YTD as of 12/31/2018	Current Year Over (Under) Prior Year	% of 2020 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Sales of capital assets	\$ 25,000	\$ 12,500	\$ 1,908	\$ 3,035	\$ (1,127)	7.63%
Total Other Fin. Sources (Uses)	25,000	12,500	1,908	3,035	(1,127)	7.63%
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(1,049,416)	4,144,995	7,304,493	4,528,289	2,776,204	
Appropriated Fund Balance	1,049,416	293,449	-	-	-	
EXCESS OF REVENUES, OTHER FINANCING SOURCES AND FUND BALANCE APP. OVER (UNDER) EXP AND OTHER FIN. USES	<u>\$ -</u>	<u>\$ 3,851,546</u>	7,304,493	<u>\$ 4,528,289</u>	<u>\$ 2,776,204</u>	
FUND BALANCE, JULY 1			<u>7,871,973</u>			
FUND BALANCE, JUNE 30			<u>\$ 15,176,466</u>			
			YTD as of 12/31/2019	% of Total Expenditures		
¹ Total Expenditures by Type						
Salaries & Benefits			\$ 5,155,608	63%		
Operating			2,688,655	33%		
Capital			378,523	5%		
Total Expenditures by Type			<u>\$ 8,222,786</u>	<u>100%</u>		

**Village of Pinehurst
Community Center Capital Project Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
From Inception and for the Fiscal Period Ended December 31, 2019**

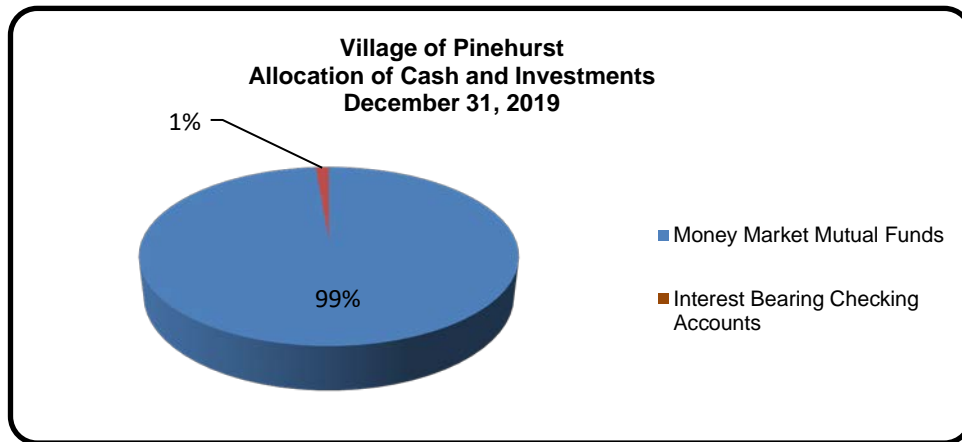
	Project Budget	Prior Years	Actual Current Year	Total To Date
REVENUES				
Interest earned on investments	\$ -	\$ 7,983	\$ 17,025	25,008
	-	7,983	17,025	25,008
EXPENDITURES				
Design costs	344,000	293,694	26,510	320,204
Construction costs	4,569,165	2,106,996	1,364,956	3,471,952
	4,913,165	2,400,690	1,391,466	3,792,156
REVENUES OVER (UNDER) EXPENDITURES	<u>(4,913,165)</u>	<u>(2,392,707)</u>	<u>(1,374,441)</u>	<u>(3,767,148)</u>
OTHER FINANCING SOURCES (USES)				
Transfer from General Fund	4,913,165	4,913,165	-	4,913,165
	4,913,165	4,913,165	-	4,913,165
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ 2,520,458</u>	(1,374,441)	<u>\$ 1,146,017</u>
FUND BALANCE, JULY 1			<u>2,520,458</u>	
FUND BALANCE, JUNE 30			<u>\$ 1,146,017</u>	

**Village of Pinehurst
Schedule of Cash and Investments
December 31, 2019**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
Money Market Mutual Funds				
North Carolina Capital Management Trust - Term Portfolio	Unrated			\$ 7,296,482
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			6,728,871
Interest Bearing Checking Accounts				
PNC Bank Operating				186,727
Petty Cash				
				<u>1,250</u>
Total Cash and Investments				<u><u>\$ 14,213,330</u></u>
Total Cash and Investments (same quarter previous year)				<u><u>\$ 13,305,725</u></u>

Summary of Cash and Investments

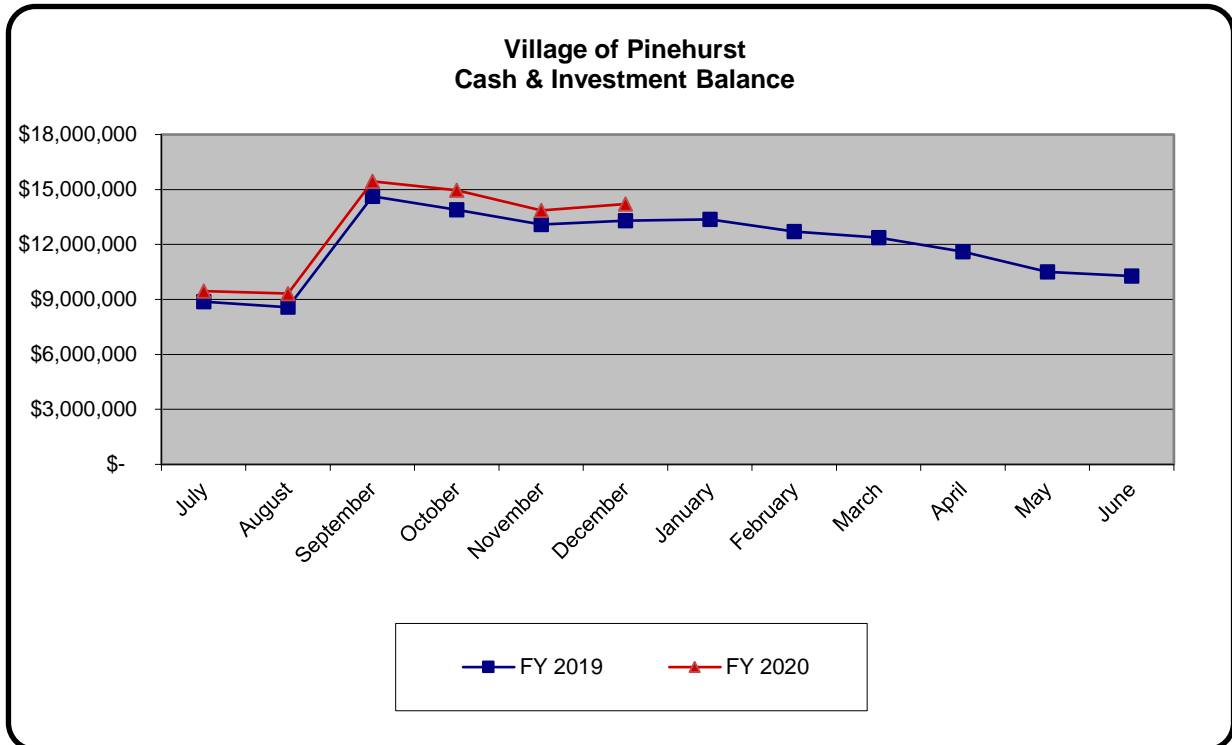
Money Market Mutual Funds	\$ 14,025,353
Interest Bearing Checking Accounts	186,727
Petty Cash	<u>1,250</u>
	<u><u>\$ 14,213,330</u></u>



Village of Pinehurst Investment Yield Summary

	FY 2019			FY 2020		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 8,882,648	\$ 11,854	1.52%	\$ 9,457,886	\$ 17,938	2.21%
August	8,573,791	15,605	2.18%	9,323,182	16,551	2.14%
September	14,628,488	17,540	1.84%	15,444,779	18,043	1.77%
October	13,899,345	25,655	2.19%	14,959,741	23,204	1.86%
November	13,097,675	24,559	2.21%	13,865,852	19,443	1.64%
December	13,305,725	26,943	2.48%	14,213,330	19,008	1.65%
January	13,366,194	27,134	2.48%			
February	12,696,950	23,531	2.20%			
March	12,371,857	25,597	2.48%			
April	11,612,375	23,018	2.34%			
May	10,503,733	21,712	2.39%			
June	10,276,467	19,137	2.24%			
Average	\$ 11,934,604	\$ 262,285	2.20%	\$ 12,877,462	\$ 114,187	1.88%

* Investment yield is presented on an accrual basis.



**Village of Pinehurst
Schedule of Fund Balance - General Fund
December 31, 2019**

	Fund Balance at 12/31/2019	Fund Balance at 12/31/2018
General Fund		
Nonspendable:		
Inventory	\$ 44,352	\$ 40,968
Prepaid Items	1,250	1,250
Restricted:		
Stabilization by State Statute	4,543,329	4,267,570
Transportation	502,803	100,448
Public Safety	11,043	13,929
Assigned		
Subsequent year's expenditures	1,049,416	4,943,685
Unassigned	9,024,273	5,802,277
	\$ 15,176,466	\$ 15,170,127

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended December 31, 2019

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Police	\$ 8,500	\$ 8,500	\$ -	\$ 8,500
Fire	200,000	-	-	200,000
Streets & Grounds	115,000	5,000	-	115,000
Recreation	51,650	51,650	16,100	35,550
Community Development	200,000	200,000	-	200,000
	<u>575,150</u>	<u>265,150</u>	<u>16,100</u>	<u>559,050</u>
<u>Buildings and Grounds</u>				
Public Services Administration	19,315	19,315	-	19,315
Harness Track	65,500	65,500	48,322	17,178
Fair Barn	53,972	28,972	13,623	40,349
	<u>138,787</u>	<u>113,787</u>	<u>61,945</u>	<u>76,842</u>
<u>Equipment and Furniture</u>				
Administration	19,292	3,292	2,167	17,125
Financial Services	880	880	581	299
Human Resources	1,100	1,100	726	374
Police	34,897	12,897	23,959	10,938
Fire	17,373	12,373	3,133	14,240
Inspections	572	572	358	214
Public Services Administration	57,466	1,066	49,164	8,302
Streets & Grounds	50,309	50,309	47,068	3,241
Solid Waste	6,943	6,943	3,809	3,134
Recreation	1,781	1,781	1,126	655
Harness Track	37,648	37,648	31,638	6,010
Fair Barn	8,591	591	385	8,206
Planning	928	928	608	320
Community Development	220	220	145	75
	<u>238,000</u>	<u>130,600</u>	<u>164,867</u>	<u>73,133</u>
<u>Vehicles</u>				
Police	199,000	85,000	80,024	118,976
Fire	400,000	-	-	400,000
Solid Waste	200,000	-	-	200,000
	<u>799,000</u>	<u>85,000</u>	<u>80,024</u>	<u>718,976</u>
<u>Infrastructure</u>				
Streets & Grounds	255,000	181,500	55,587	199,413
	<u>255,000</u>	<u>181,500</u>	<u>55,587</u>	<u>199,413</u>
Total	<u>\$ 2,005,937</u>	<u>\$ 776,037</u>	<u>\$ 378,523</u>	<u>\$ 1,627,414</u>

% of Capital Outlay Budget Expended

18.87%

Note: This Schedule includes Fleet Maintenance, Buildings & Grounds and Information Technology Capital Outlay.

**Village of Pinehurst
Schedule of General Long Term Debt
December 31, 2019**

	Balance at 12/31/2019	Balance at 12/31/2018	Increase (Decrease)
Fire Station			
\$2,500,000; due in 30 semi-annual payments of fixed principal of \$83,334 plus interest @ 3.44%; collateralized by Fire Station bldg; final payment due on 3/15/20.	\$ 83,333	\$ 250,000	\$ (166,667)
Fair Barn			
\$1,000,000; due in 40 semi-annual payments consisting of fixed principal of \$25,000 plus interest @ 4.60%; collateralized by Fair Barn bldg; final payment due on 3/11/22.	125,000	175,000	(50,000)
2013 Firetruck			
\$550,000; due in 14 semi-annual payments of \$41,917 beginning on 2/1/14; final payment due on 8/1/20; interest @ 1.75%; collateralized by firetruck.	82,776	164,091	(81,315)
	<u>291,109</u>	<u>589,091</u>	<u>(297,982)</u>
Total Pension Liability (LEO) *	1,025,925	1,034,234	(8,309)
Net Pension Liability (LGERs) *	2,480,521	1,621,831	858,690
Accumulated Vacation	657,850	684,993	(27,143)
	<u>4,164,296</u>	<u>3,341,058</u>	<u>823,238</u>
	<u>\$ 4,455,405</u>	<u>\$ 3,930,149</u>	<u>\$ 525,256</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended December 31, 2019

	ORIGINAL FY 2020 BUDGET	Amended * Qtr Ended 09/30/19	Amended Qtr Ended 12/31/19	Amended Qtr Ended 03/31/20	Amended Qtr Ended 06/30/20	Total Amendments	Amended FY 2020 Budget
REVENUES							
Ad valorem taxes	\$ 11,186,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,186,000
Other taxes and licenses	1,500	-	-	-	-	-	1,500
Unrestricted Intergov't Revenues	6,023,300	-	-	-	-	-	6,023,300
Restricted Intergov't Revenues	511,100	-	-	-	-	-	511,100
Permits & Fees	925,700	-	-	-	-	-	925,700
Sales & Services	720,700	-	-	-	-	-	720,700
Assessments	24,200	-	-	-	-	-	24,200
Other Revenues	1,249,880	-	-	-	-	-	1,249,880
Investment Income	180,000	-	-	-	-	-	180,000
Appropriated Fund Balance	755,967	293,449	-	-	-	293,449	1,049,416
TOTAL REVENUES	\$ 21,578,347	\$ 293,449	\$ -	\$ -	\$ -	\$ 293,449	\$ 21,871,796
OPERATING EXPENDITURES							
Governing Body	147,150	-	-	-	-	-	147,150
Administration	1,383,700	6,140	-	-	-	6,140	1,389,840
Financial Services	671,180	-	-	-	-	-	671,180
Human Resources	536,060	9,920	-	-	-	9,920	545,980
Police	3,347,260	16,887	-	-	-	16,887	3,364,147
Fire	3,071,520	10,707	-	-	-	10,707	3,082,227
Inspections	317,890	-	-	-	-	-	317,890
Public Services Administration	481,270	-	76,000	-	-	76,000	557,270
Streets & Grounds	1,685,200	1,000	(70,900)	-	-	(69,900)	1,615,300
Powell Bill	1,100,500	-	-	-	-	-	1,100,500
Solid Waste	1,724,530	-	-	-	-	-	1,724,530
Planning	801,110	34,620	-	-	-	34,620	835,730
Community Development	168,430	-	-	-	-	-	168,430
Recreation	1,879,030	4,488	-	-	-	4,488	1,883,518
Library	150,000	45,000	-	-	-	45,000	195,000
Harness Track	579,250	-	-	-	-	-	579,250
Fair Barn	374,240	1,550	-	-	-	1,550	375,790
Contingency	1,000,000	-	-	-	-	-	1,000,000
Debt Service	312,127	-	-	-	-	-	312,127
Total Operating Expenditures	19,730,447	130,312	5,100	-	-	135,412	19,865,859
CAPITAL EXPENDITURES							
Administration	19,292	-	-	-	-	-	19,292
Financial Services	880	-	-	-	-	-	880
Human Resources	1,100	-	-	-	-	-	1,100
Police	156,497	80,900	5,000	-	-	85,900	242,397
Fire	618,273	(900)	-	-	-	(900)	617,373
Inspections	572	-	-	-	-	-	572
Public Services Administration	57,466	19,315	-	-	-	19,315	76,781
Streets & Grounds	400,409	30,000	(10,100)	-	-	19,900	420,309
Solid Waste	206,943	-	-	-	-	-	206,943
Planning	928	-	-	-	-	-	928
Community Development	200,220	-	-	-	-	-	200,220
Recreation	27,581	25,850	-	-	-	25,850	53,431
Harness Track	103,148	-	-	-	-	-	103,148
Fair Barn	54,591	7,972	-	-	-	7,972	62,563
Total Capital Expenditures	\$ 1,847,900	\$ 163,137	\$ (5,100)	\$ -	\$ -	\$ 158,037	\$ 2,005,937
TOTAL EXPENDITURES	\$ 21,578,347	\$ 293,449	\$ -	\$ -	\$ -	\$ 293,449	\$ 21,871,796

Amended Budget as a % of
Original Budget

	101.4%	101.4%	-	-
--	--------	--------	---	---

* Includes \$293,449 that was reappropriated from FY 2019.

**Village of Pinehurst
Schedule of Encumbrances
For the Fiscal Period Ended December 31, 2019**

	Annual Budget as of 12/31/2019	YTD as of 12/31/2019	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 147,150	\$ 60,548	\$ 27,960	\$ 58,642
Administration	1,389,840	646,594	37,154	
Financial Services	671,180	421,946	870	248,364
Human Resources	545,980	190,100	3,344	352,536
Police	3,364,147	1,560,780	38,264	1,765,103
Fire	3,082,227	1,389,186	54,245	1,638,796
Inspections	317,890	137,371	1,160	179,359
Public Services Administration	557,270	226,928	35,987	294,355
Streets & Grounds	1,615,300	595,785	96,570	922,945
Powell Bill Funds	1,100,500	-	-	1,100,500
Solid Waste	1,724,530	752,254	433,730	538,546
Recreation	1,883,518	796,391	70,017	1,017,110
Library	195,000	92,527	25,527	76,946
Harness Track	579,250	213,641	56,638	308,971
Fair Barn	375,790	161,702	22,876	191,212
Planning	835,730	362,541	13,283	459,906
Community Development	168,430	79,483	16,868	72,079
Fleet Maintenance	756,060	382,178	22,716	351,166
B&G Maintenance	1,334,260	548,183	120,652	665,425
Information Technology	1,262,440	592,766	89,497	580,177
Debt Service	312,127	156,486	-	155,641
Contingency	1,000,000	-	-	1,000,000
Total Operating Expenditures *	23,218,619	9,367,390	1,167,358	12,683,871
Capital Outlay Expenditures				
Administration	19,292	2,167	-	17,125
Financial Services	880	581	-	299
Human Resources	1,100	726	-	374
Police	242,397	103,983	-	138,414
Fire	617,373	3,133	-	614,240
Inspections	572	358	-	214
Public Services Administration	76,781	49,164	-	27,617
Streets & Grounds	420,309	102,655	35,000	282,654
Solid Waste	206,943	3,809	-	203,134
Recreation	53,431	17,226	-	36,205
Harness Track	103,148	79,960	-	23,188
Fair Barn	62,563	14,008	-	48,555
Planning	928	608	-	320
Community Development	200,220	145	-	200,075
Fleet Maintenance	940,140	202,155	716,318	21,667
B&G Maintenance	225,502	95,456	12,236	117,810
Information Technology	28,000	14,521	-	13,479
Total Capital Outlay Expenditures *	3,199,579	690,655	763,554	1,745,370
Charges to Other Departments *	(4,546,402)	(1,835,259)	-	(2,711,143)
TOTAL GENERAL FUND EXPENDITURES	\$ 21,871,796	\$ 8,222,786	\$ 1,930,912	\$ 11,718,098
COMMUNITY CENTER CAPITAL PROJECT FUND				
Capital Expenditures				
Design & Engineering Costs	\$ 344,000	\$ 320,204	\$ 4,688	\$ 19,108
Construction Costs	4,569,165	3,471,952	852,354	244,859
TOTAL CAPITAL PROJECT FUND EXPENDITURES	\$ 4,913,165	\$ 3,792,156	\$ 857,042	\$ 263,967

* In this schedule, General Fund operating and capital expenditures are overstated due to internal service allocation budgets appearing in both the internal service departments (Fleet, B&G, & IT) and the department to which the expenditure is eventually allocated. Total expenditures, however, reflect the actual General Fund budget.

**Village of Pinehurst
Schedule of Ad Valorem Property Tax Collections
For the Fiscal Period Ended December 31, 2019**

Real and Personal

Tax Year	For the Fiscal Period Ended December 31, 2019			For the Fiscal Period Ended December 31, 2018		
	Budgeted Collections	Gross Collections	% Collected Through 12/31/2019	Budgeted Collections	Gross Collections	% Collected Through 12/31/2018
	Third Prior Year	\$ -	\$ 71	100.00%	\$ -	\$ 2,132
Second Prior Year	-	95	100.00%	-	4,725	100.00%
First Prior Year	5,000	1,007	20.14%	5,000	2,553	51.06%
Current Year	10,519,000	9,759,253	92.78%	9,642,000	8,745,891	90.71%
	\$ 10,524,000	\$ 9,760,426	92.74%	\$ 9,647,000	\$ 8,755,301	90.76%

Motor Vehicles

Tax Year	For the Fiscal Period Ended December 31, 2019			For the Fiscal Period Ended December 31, 2018		
	Budgeted Collections	Gross Collections	% Collected Through 12/31/2019	Budgeted Collections	Gross Collections	% Collected Through 12/31/2018
	Third Prior Year	\$ -	\$ 359	100.00%	\$ -	\$ 187
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	660,000	357,946	54.23%	601,000	323,854	53.89%
	\$ 662,000	\$ 358,305	54.12%	\$ 603,000	\$ 324,041	53.74%

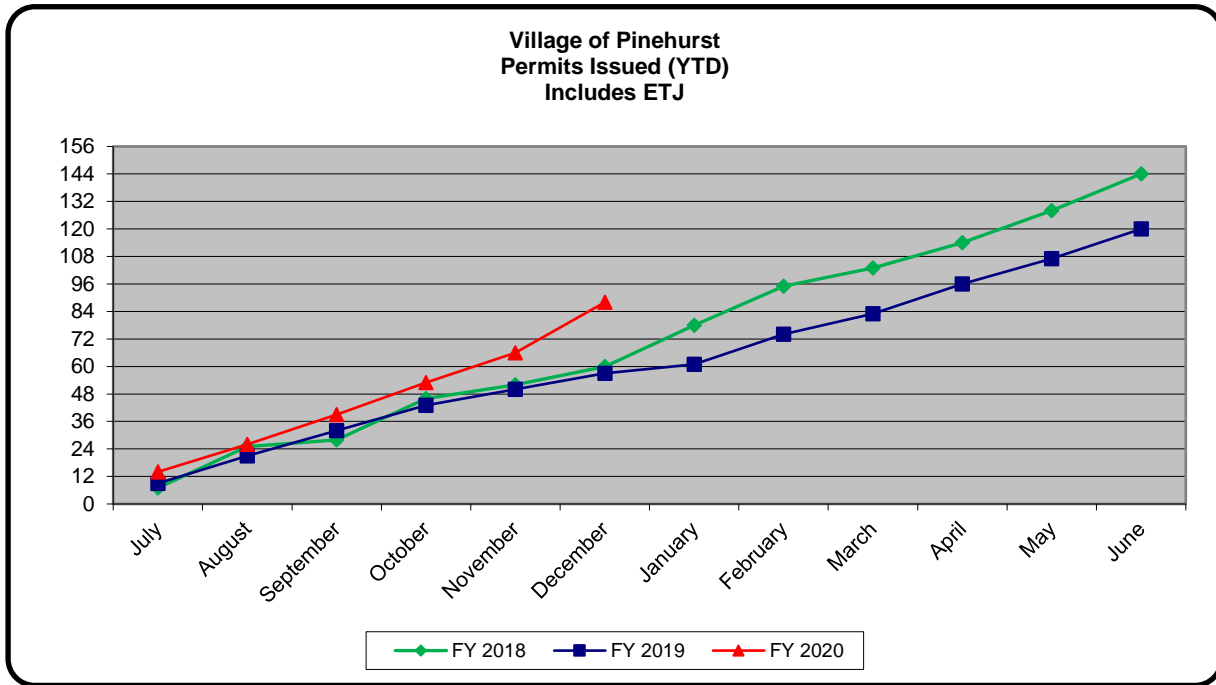
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended December 31, 2019**

Property Valuation				
	For the Fiscal Period Ended December 31, 2019	For the Fiscal Period Ended December 31, 2018	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,519,478,827	\$ 3,277,064,983	\$ 242,413,844	7.40%
Motor Vehicles	119,962,093	110,353,576	9,608,517	8.71%
	<u>\$ 3,639,440,920</u>	<u>\$ 3,387,418,559</u>	<u>\$ 252,022,361</u>	<u>7.44%</u>

Levy				
	For the Fiscal Period Ended December 31, 2019	For the Fiscal Period Ended December 31, 2018	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 10,556,553	\$ 9,669,002	\$ 887,551	9.18%
Motor Vehicles	357,157	323,164	33,993	10.52%
	<u>\$ 10,913,710</u>	<u>\$ 9,992,166</u>	<u>\$ 921,544</u>	<u>9.22%</u>

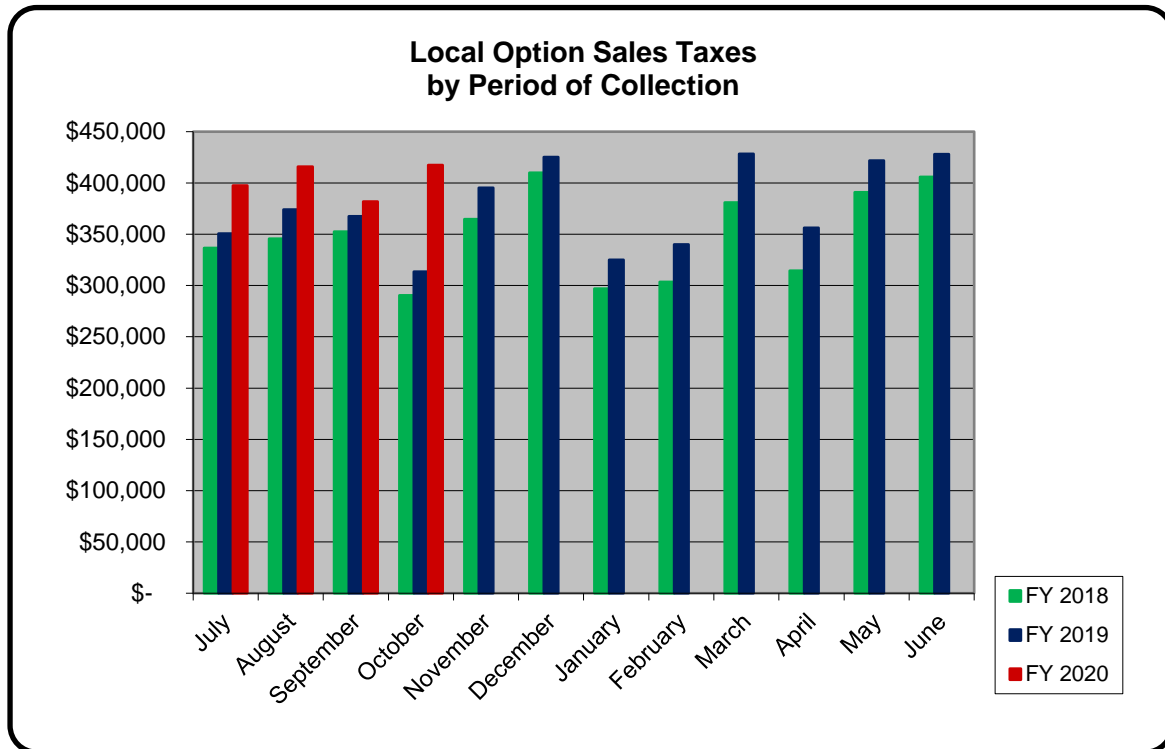
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	FY 2018		FY 2019		FY 2020		Construction Costs Percentage Change YTD
	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	
July	7	\$ 1,691,850	11	\$ 2,707,900	14	\$ 2,607,470	-3.71%
August	18	3,158,655	12	2,037,903	12	6,686,427	95.83%
September	3	2,174,900	11	3,748,750	13	1,813,297	30.76%
October	18	4,675,000	11	3,826,000	14	4,773,000	28.89%
November	6	2,984,550	7	2,338,600	13	5,366,374	44.94%
December	8	1,589,700	5	1,939,800	22	4,775,079	56.77%
January	18	3,414,632	6	2,643,040	-	-	
February	17	4,524,452	13	1,400,000	-	-	
March	8	1,756,700	9	2,055,550	-	-	
April	11	2,206,400	13	2,372,968	-	-	
May	14	4,567,000	11	3,582,210	-	-	
June	16	5,748,500	13	5,748,658	-	-	
YTD	144	\$ 38,492,339	122	\$ 34,401,379	88	\$ 26,021,647	



**Village of Pinehurst
Local Option Sales Taxes**

	FY 2018	FY 2019	FY 2020	Same Month Change From Prior Year
July	\$ 336,443	\$ 350,690	\$ 397,457	13.34%
August	345,760	374,077	415,784	11.15%
September	352,649	367,404	381,836	3.93%
October	290,344	313,447	417,586	33.22%
November	364,829	395,196	-	
December	409,840	425,352	-	
January	296,850	324,936	-	
February	303,470	339,985	-	
March	381,053	428,386	-	
April	314,470	356,115	-	
May	390,927	421,823	-	
June	405,916	428,103	-	
YTD	\$ 4,192,551	\$ 4,525,514	\$ 1,612,663	



**Village of Pinehurst
Schedule of Fair Barn Revenues and Expenditures
For the Fiscal Period Ended December 31, 2019**

	<u>Annual Budget as of 12/31/2019</u>	<u>Quarterly Budget as of 12/31/2019</u>	<u>Actual 12/31/2019</u>	<u>YTD as of 12/31/2018</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2020 Budget Spent / Received YTD</u>
<u>Fair Barn</u>						
Revenues	\$ 233,000	\$ 121,500	\$ 155,773	\$ 143,373	\$ 12,400	66.86%
Expenditures						
Operating	375,790	188,172	161,702	138,931	22,771	43.03%
Capital	62,563	29,563	14,008	39,374	(25,366)	22.39%
Debt Service	<u>56,325</u>	<u>28,400</u>	<u>28,451</u>	<u>29,601</u>	<u>(1,150)</u>	<u>50.51%</u>
	<u>494,678</u>	<u>246,135</u>	<u>204,161</u>	<u>207,906</u>	<u>(3,745)</u>	<u>41.27%</u>
Net <u>Before</u> Discounts	<u>(261,678)</u>	<u>(124,635)</u>	<u>(48,388)</u>	<u>(64,533)</u>	<u>16,145</u>	<u>18.49%</u>
Event Revenue Discounts			<u>(34,184)</u>	<u>(19,721)</u>	<u>(14,463)</u>	
Net <u>After</u> Discounts	<u>\$ (261,678)</u>	<u>\$ (124,635)</u>	<u>\$ (82,572)</u>	<u>\$ (84,254)</u>	<u>\$ 1,682</u>	<u>31.55%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	62%	65%	96%	103%		
Operating Revenues as a % of Operating Expenditures - After Discounts	62%	65%	75%	89%		
Target			79%			

**Village of Pinehurst
Schedule of Harness Track Revenues and Expenditures
For the Fiscal Period Ended December 31, 2019**

	<u>Annual Budget as of 12/31/2019</u>	<u>Quarterly Budget as of 12/31/2019</u>	<u>Actual 12/31/2019</u>	<u>YTD as of 12/31/2018</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2020 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 256,200	\$ 184,100	\$ 164,805	\$ 181,175	\$ (16,370)	64.33%
Expenditures						
Operating	579,250	292,752	213,641	258,222	(44,581)	36.88%
Capital	<u>103,148</u>	<u>103,148</u>	<u>79,960</u>	<u>89,810</u>	<u>(9,850)</u>	<u>77.52%</u>
	<u>682,398</u>	<u>395,900</u>	<u>293,601</u>	<u>348,032</u>	<u>(54,431)</u>	<u>43.02%</u>
Net <u>Before</u> Discounts	<u>(426,198)</u>	<u>(211,800)</u>	<u>(128,796)</u>	<u>(166,857)</u>	<u>38,061</u>	<u>30.22%</u>
Event Revenue Discounts			<u>(9,600)</u>	<u>-</u>	<u>(9,600)</u>	
Net <u>After</u> Discounts	<u>\$ (426,198)</u>	<u>\$ (211,800)</u>	<u>\$ (138,396)</u>	<u>\$ (166,857)</u>	<u>\$ 28,461</u>	<u>32.47%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	44%	63%	77%	70%		
Operating Revenues as a % of Operating Expenditures	44%	63%	73%	70%		
Target			49%			