

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
SEPTEMBER 30, 2020

**Village of Pinehurst
Financial Statements
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**Village of Pinehurst
Combined Balance Sheet - All Fund Types
September 30, 2020**

	Governmental Fund Types		Account Groups		Totals September 30, 2020	Totals September 30, 2019
	General Fund	Capital Project Fund	General Capital Assets	General Long - Term Debt		
ASSETS						
Cash & investments	\$ 15,761,240	\$ 284,427	\$ -	\$ -	\$ 16,045,667	\$ 15,444,779
Taxes receivable	2,387,203	-	-	-	2,387,203	2,379,929
Assessments receivable	5,179	-	-	-	5,179	28,876
Due from other governmental agencies	2,653,944	-	-	-	2,653,944	2,093,509
Other receivables	248,705	-	-	-	248,705	225,024
Prepaid items	10,650	-	-	-	10,650	-
Inventory	48,482	-	-	-	48,482	44,581
Capital assets	-	-	51,202,629	-	51,202,629	47,616,963
Amounts to be provided for retirement of general long-term debt	-	-	-	4,803,549	4,803,549	4,478,826
TOTAL ASSETS	\$ 21,115,403	\$ 284,427	\$ 51,202,629	\$ 4,803,549	\$ 77,406,008	\$ 72,312,487
LIABILITIES AND FUND EQUITY						
Accounts payable	\$ 143,534	\$ 35,000	\$ -	\$ -	\$ 178,534	\$ 112,888
Withholdings & accrued expenses	192,983	-	-	-	192,983	179,342
Accrued vacation	-	-	-	728,331	728,331	681,271
Total pension liability (LEO)	-	-	-	1,243,898	1,243,898	1,025,925
Net pension liability (LGERS)	-	-	-	2,756,320	2,756,320	2,480,521
Deposits	246,268	-	-	-	246,268	249,205
Unavailable revenues	2,884,874	-	-	-	2,884,874	2,880,457
Long-term debt	-	-	-	75,000	75,000	291,109
Total Liabilities	3,467,659	35,000	-	4,803,549	8,306,208	7,900,718
EQUITY						
Investment in general capital assets	-	-	51,202,629	-	51,202,629	47,616,963
Fund Balance:						
Nonspendable:						
Inventory	48,482	-	-	-	48,482	44,581
Prepaid items	10,650	-	-	-	10,650	-
Restricted:						
Stabilization by state statute	5,088,612	-	-	-	5,088,612	3,788,807
Public safety	-	-	-	-	-	10,996
Transportation	240,187	-	-	-	240,187	250,842
Committed:						
Cultural and recreation	-	249,427	-	-	249,427	1,855,451
Assigned:						
Designated for expenditures	2,685,940	-	-	-	2,685,940	1,049,416
Unassigned	9,573,873	-	-	-	9,573,873	9,794,713
Total equity	17,647,744	249,427	51,202,629	-	69,099,800	64,411,769
TOTAL LIABILITIES & EQUITY	\$ 21,115,403	\$ 284,427	\$ 51,202,629	\$ 4,803,549	\$ 77,406,008	\$ 72,312,487

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended September 30, 2020**

	Annual Budget as of 09/30/2020	Quarterly Budget as of 09/30/2020	YTD as of 09/30/2020	YTD as of 09/30/2019	Current Year Over (Under) Prior Year	% of 2021 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 11,403,000	\$ 7,658,550	\$ 8,521,946	\$ 8,305,294	\$ 216,652	74.73%
Assessments	5,170	-	-	2,406	(2,406)	0.00%
Other taxes and licenses	2,000	500	1,365	845	520	68.25%
Intergovernmental revenues:						
Unrestricted	6,087,500	1,155,750	1,168,368	1,148,566	19,802	19.19%
Restricted	765,600	505,526	263,957	250,567	13,390	34.48%
Permits & fees	626,600	156,650	285,439	208,472	76,967	45.55%
Sales & services	725,400	145,375	48,229	126,439	(78,210)	6.65%
Other revenues	244,780	75,337	12,640	1,015,869	(1,003,229)	5.16%
Interest earned on investments	25,400	5,820	1,764	41,143	(39,379)	6.94%
TOTAL REVENUES	19,885,450	9,703,508	10,303,708	11,099,601	(795,893)	51.82%
Operating Expenditures						
Governing Body	146,400	44,100	38,513	32,297	6,216	26.31%
Administration	1,486,350	439,466	357,765	317,907	39,858	24.07%
Financial Services	718,190	280,606	256,934	236,913	20,021	35.78%
Human Resources	613,555	189,716	92,096	79,030	13,066	15.01%
Police	3,424,365	911,841	670,563	716,970	(46,407)	19.58%
Fire	3,051,474	798,473	609,102	619,345	(10,243)	19.96%
Inspections	340,720	89,243	67,593	57,316	10,277	19.84%
Public Services Administration	617,730	162,706	115,171	93,946	21,225	18.64%
Streets & Grounds	1,594,924	436,279	319,194	278,856	40,338	20.01%
Powell Bill Funds	1,263,742	163,742	90	-	90	0.01%
Solid Waste	1,783,110	457,503	339,409	321,986	17,423	19.03%
Recreation	2,006,451	567,807	413,455	400,267	13,188	20.61%
Library	163,764	51,264	42,500	55,027	(12,527)	25.95%
Harness Track	579,180	157,516	100,571	111,982	(11,411)	17.36%
Fair Barn	376,940	102,518	53,181	82,232	(29,051)	14.11%
Planning	1,002,510	265,878	182,643	164,958	17,685	18.22%
Community Development	179,310	64,803	57,954	58,818	(864)	32.32%
Debt Service	148,167	27,300	69,233	156,486	(87,253)	46.73%
Total Operating Expenditures	19,496,882	5,210,761	3,785,967	3,784,336	1,631	19.42%
Capital Outlay Expenditures						
Administration	28,631	12,600	-	8	(8)	0.00%
Financial Services	3,880	3,600	-	-	-	0.00%
Human Resources	6,790	6,300	-	-	-	0.00%
Police	218,090	31,400	8,274	78,806	(70,532)	3.79%
Fire	1,322,116	663,400	-	166	(166)	0.00%
Inspections	1,940	1,800	-	18	(18)	0.00%
Public Services Administration	32,208	31,915	-	18,812	(18,812)	0.00%
Streets & Grounds	891,433	157,493	73,575	84,403	(10,828)	8.25%
Solid Waste	212,960	2,700	-	847	(847)	0.00%
Recreation	196,827	12,800	-	3,437	(3,437)	0.00%
Harness Track	117,808	72,700	-	49,659	(49,659)	0.00%
Fair Barn	61,975	56,800	17,418	13,628	3,790	28.10%
Planning	3,880	3,600	-	7	(7)	0.00%
Community Development	970	900	-	-	-	0.00%
Total Capital Outlay Expenditures	3,099,508	1,058,008	99,267	249,791	(150,524)	3.20%
TOTAL EXPENDITURES ¹	22,596,390	6,268,769	3,885,234	4,034,127	(148,893)	17.19%
REVENUES OVER (UNDER) EXPENDITURES	(2,710,940)	3,434,739	6,418,474	7,065,474	(647,000)	

**Village of Pinehurst
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
For the Fiscal Period Ended September 30, 2020**

	Annual Budget as of 09/30/2020	Quarterly Budget as of 09/30/2020	YTD as of 09/30/2020	YTD as of 09/30/2019	Current Year Over (Under) Prior Year	% of 2021 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Sales of capital assets	\$ 25,000	\$ 6,250	\$ -	\$ 1,908	\$ (1,908)	0.00%
Total Other Fin. Sources (Uses)	25,000	6,250	-	1,908	(1,908)	0.00%
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(2,685,940)	3,440,989	6,418,474	7,067,382	(648,908)	
Appropriated Fund Balance	2,685,940	1,082,473	-	-	-	
EXCESS OF REVENUES, OTHER FINANCING SOURCES AND FUND BALANCE APP. OVER (UNDER) EXP AND OTHER FIN. USES	<u>\$ -</u>	<u>\$ 4,523,462</u>	6,418,474	<u>\$ 7,067,382</u>	<u>\$ (648,908)</u>	
FUND BALANCE, JULY 1			11,229,270			
FUND BALANCE, JUNE 30			<u>\$ 17,647,744</u>			
			YTD as of 09/30/2020	% of Total Expenditures		
¹ Total Expenditures by Type						
Salaries & Benefits			\$ 2,269,176	58%		
Operating			1,516,791	39%		
Capital			99,267	3%		
Total Expenditures by Type			<u>\$ 3,885,234</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 September 30, 2020**

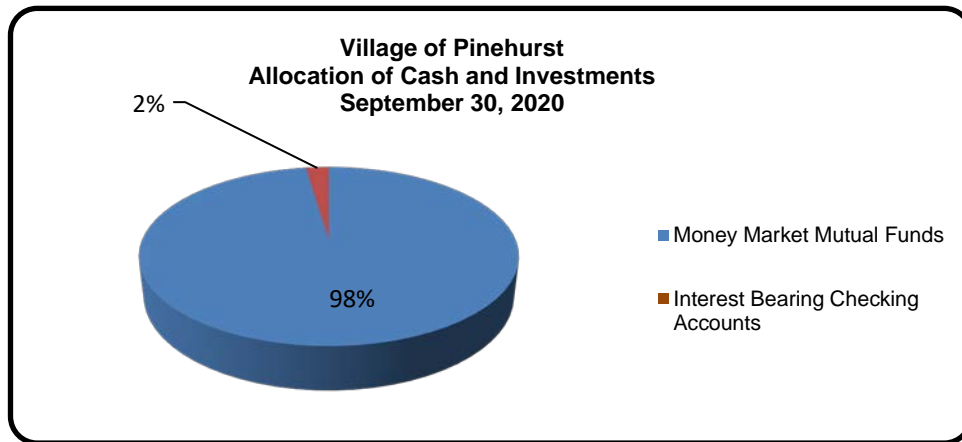
	Project Budget	Prior Years	Actual Current Year	Total To Date
REVENUES				
Interest earned on investments	\$ -	\$ 27,662	\$ 53	\$ 27,715
	-	27,662	53	27,715
EXPENDITURES				
Design costs	344,000	326,995	-	326,995
Construction costs	4,569,165	4,364,458	-	4,364,458
	4,913,165	4,691,453	-	4,691,453
REVENUES OVER (UNDER) EXPENDITURES	(4,913,165)	(4,663,791)	53	(4,663,738)
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>\$ 249,374</u>	53	<u>\$ 249,427</u>
FUND BALANCE, JULY 1			<u>249,374</u>	
FUND BALANCE, JUNE 30			<u>\$ 249,427</u>	

**Village of Pinehurst
Schedule of Cash and Investments
September 30, 2020**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
Money Market Mutual Funds				
North Carolina Capital Management Trust - Term Portfolio	Unrated			\$ 7,341,475
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			8,330,969
Interest Bearing Checking Accounts				
PNC Bank Operating				371,973
Petty Cash				
				<u>1,250</u>
Total Cash and Investments				<u><u>\$ 16,045,667</u></u>
Total Cash and Investments (same quarter previous year)				<u><u>\$ 15,444,779</u></u>

Summary of Cash and Investments

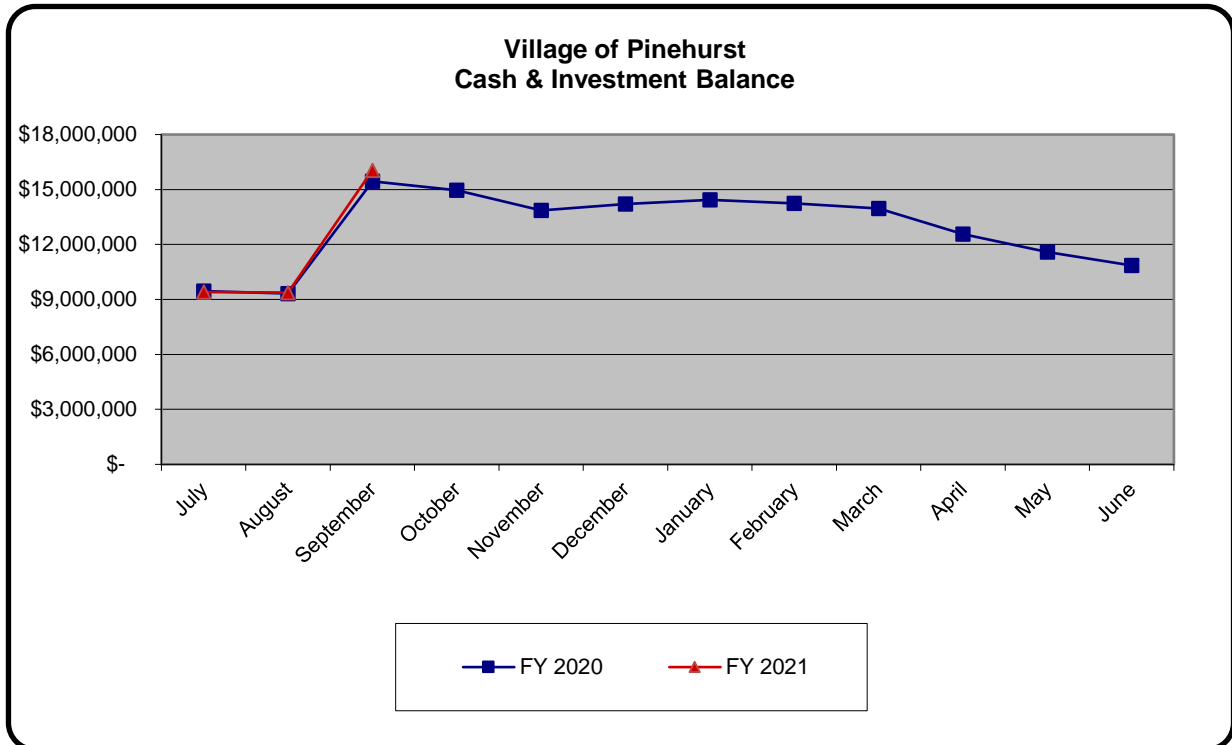
Money Market Mutual Funds	\$ 15,672,444
Interest Bearing Checking Accounts	371,973
Petty Cash	<u>1,250</u>
	<u><u>\$ 16,045,667</u></u>



Village of Pinehurst Investment Yield Summary

	FY 2020			FY 2021		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 9,457,886	\$ 17,938	2.21%	\$ 9,400,575	\$ 1,110	0.13%
August	9,323,182	16,551	2.14%	9,375,289	479	0.06%
September	15,444,779	18,043	1.77%	16,045,667	228	0.02%
October	14,959,741	23,204	1.86%			
November	13,865,852	19,443	1.64%			
December	14,213,330	19,008	1.65%			
January	14,437,153	19,086	1.62%			
February	14,250,122	17,314	1.47%			
March	13,955,664	14,018	1.21%			
April	12,563,081	7,705	0.71%			
May	11,588,764	4,743	0.48%			
June	10,856,052	2,165	0.23%			
Average	\$ 12,909,634	\$ 179,218	1.39%	\$ 11,607,177	\$ 1,817	0.07%

* Investment yield is presented on an accrual basis.



**Village of Pinehurst
Schedule of Fund Balance - General Fund
September 30, 2020**

	Fund Balance at 09/30/2020	Fund Balance at 09/30/2019
General Fund		
Nonspendable:		
Inventory	\$ 48,482	\$ 44,581
Prepaid Items	10,650	-
Restricted:		
Stabilization by State Statute	5,088,612	3,788,807
Transportation	240,187	250,842
Public Safety	-	10,996
Assigned		
Subsequent year's expenditures	2,685,940	1,049,416
Unassigned	9,573,873	9,794,713
	\$ 17,647,744	\$ 14,939,355

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity - General Fund
For the Fiscal Period Ended September 30, 2020

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Fire	\$ 200,000	200,000	-	200,000
Streets & Grounds	331,093	81,093	-	331,093
Recreation	109,500	6,500	-	109,500
Harness Track	45,000	-	-	45,000
	<u>685,593</u>	<u>287,593</u>	<u>-</u>	<u>685,593</u>
<u>Buildings and Grounds</u>				
Police	32,000	-	-	32,000
Public Services Administration	19,315	19,315	-	19,315
Recreation	80,500	-	-	80,500
Harness Track	71,800	71,800	-	71,800
Fair Barn	55,000	55,000	17,418	37,582
	<u>258,615</u>	<u>146,115</u>	<u>17,418</u>	<u>241,197</u>
<u>Equipment and Furniture</u>				
Administration	28,631	12,600	-	28,631
Financial Services	3,880	3,600	-	3,880
Human Resources	6,790	6,300	-	6,790
Police	66,090	31,400	8,274	57,816
Fire	97,116	63,400	-	97,116
Inspections	1,940	1,800	-	1,940
Public Services Administration	12,893	12,600	-	12,893
Streets & Grounds	140,340	44,900	38,102	102,238
Solid Waste	2,960	2,700	-	2,960
Recreation	6,827	6,300	-	6,827
Harness Track	1,008	900	-	1,008
Fair Barn	6,975	1,800	-	6,975
Planning	3,880	3,600	-	3,880
Community Development	970	900	-	970
	<u>380,300</u>	<u>192,800</u>	<u>46,376</u>	<u>333,924</u>
<u>Vehicles</u>				
Police	120,000	-	-	120,000
Fire	1,025,000	400,000	-	1,025,000
Solid Waste	210,000	-	-	210,000
	<u>1,355,000</u>	<u>400,000</u>	<u>-</u>	<u>1,355,000</u>
<u>Infrastructure</u>				
Streets & Grounds	420,000	31,500	35,473	384,527
	<u>420,000</u>	<u>31,500</u>	<u>35,473</u>	<u>384,527</u>
Total	<u>\$ 3,099,508</u>	<u>\$ 1,058,008</u>	<u>\$ 99,267</u>	<u>\$ 3,000,241</u>

% of Capital Outlay Budget Expended

3.20%

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

**Village of Pinehurst
Schedule of General Long Term Debt
September 30, 2020**

	Balance at 09/30/2020	Balance at 09/30/2019	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	\$ (83,333)
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.	75,000	125,000	(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	(82,776)
	<u>75,000</u>	<u>291,109</u>	<u>(216,109)</u>
Total Pension Liability (LEO) *	1,243,898	1,025,925	217,973
Net Pension Liability (LGERs) *	2,756,320	2,480,521	275,799
Accumulated Vacation	728,331	681,271	47,060
	<u>4,728,549</u>	<u>4,187,717</u>	<u>540,832</u>
	<u>\$ 4,803,549</u>	<u>\$ 4,478,826</u>	<u>\$ 324,723</u>

* Based on an independent annual actuarial valuation

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Period Ended September 30, 2020

	ORIGINAL FY 2021 BUDGET	Amended * Qtr Ended 09/30/20	Amended Qtr Ended 12/31/20	Amended Qtr Ended 03/31/21	Amended Qtr Ended 06/30/21	Total Amendments	Amended FY 2021 Budget
REVENUES							
Ad valorem taxes	\$ 11,403,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,403,000
Other taxes and licenses	2,000	-	-	-	-	-	2,000
Unrestricted Intergov't Revenues	6,087,500	-	-	-	-	-	6,087,500
Restricted Intergov't Revenues	513,600	252,000	-	-	-	252,000	765,600
Permits & Fees	626,600	-	-	-	-	-	626,600
Sales & Services	725,400	-	-	-	-	-	725,400
Assessments	5,170	-	-	-	-	-	5,170
Other Revenues	269,780	-	-	-	-	-	269,780
Investment Income	25,400	-	-	-	-	-	25,400
Appropriated Fund Balance	1,603,467	1,082,473	-	-	-	1,082,473	2,685,940
TOTAL REVENUES	\$ 21,261,917	\$ 1,334,473	\$ -	\$ -	\$ -	\$ 1,334,473	\$ 22,596,390
OPERATING EXPENDITURES							
Governing Body	146,400	-	-	-	-	-	146,400
Administration	1,446,940	39,410	-	-	-	39,410	1,486,350
Financial Services	716,090	2,100	-	-	-	2,100	718,190
Human Resources	602,120	11,435	-	-	-	11,435	613,555
Police	3,387,200	37,165	-	-	-	37,165	3,424,365
Fire	3,013,230	38,244	-	-	-	38,244	3,051,474
Inspections	339,470	1,250	-	-	-	1,250	340,720
Public Services Administration	612,880	4,850	-	-	-	4,850	617,730
Streets & Grounds	1,561,480	33,444	-	-	-	33,444	1,594,924
Powell Bill	1,100,500	163,242	-	-	-	163,242	1,263,742
Solid Waste	1,781,510	1,600	-	-	-	1,600	1,783,110
Planning	982,110	20,400	-	-	-	20,400	1,002,510
Community Development	178,210	1,100	-	-	-	1,100	179,310
Recreation	1,925,660	80,791	-	-	-	80,791	2,006,451
Library	150,000	13,764	-	-	-	13,764	163,764
Harness Track	576,720	2,460	-	-	-	2,460	579,180
Fair Barn	370,030	6,910	-	-	-	6,910	376,940
Contingency	-	-	-	-	-	-	-
Debt Service	148,167	-	-	-	-	-	148,167
Total Operating Expenditures	19,038,717	458,165	-	-	-	458,165	19,496,882
CAPITAL EXPENDITURES							
Administration	16,031	12,600	-	-	-	12,600	28,631
Financial Services	280	3,600	-	-	-	3,600	3,880
Human Resources	490	6,300	-	-	-	6,300	6,790
Police	186,690	31,400	-	-	-	31,400	218,090
Fire	673,616	648,500	-	-	-	648,500	1,322,116
Inspections	140	1,800	-	-	-	1,800	1,940
Public Services Administration	9,293	22,915	-	-	-	22,915	32,208
Streets & Grounds	804,940	86,493	-	-	-	86,493	891,433
Solid Waste	210,260	2,700	-	-	-	2,700	212,960
Planning	280	3,600	-	-	-	3,600	3,880
Community Development	70	900	-	-	-	900	970
Recreation	184,027	12,800	-	-	-	12,800	196,827
Harness Track	116,908	900	-	-	-	900	117,808
Fair Barn	20,175	41,800	-	-	-	41,800	61,975
Total Capital Expenditures	\$ 2,223,200	\$ 876,308	\$ -	\$ -	\$ -	\$ 876,308	\$ 3,099,508
TOTAL EXPENDITURES	\$ 21,261,917	\$ 1,334,473	\$ -	\$ -	\$ -	\$ 1,334,473	\$ 22,596,390

Amended Budget as a % of
Original Budget

106.3%

* Includes \$1,082,473 that was reappropriated from FY 2020.

**Village of Pinehurst
Schedule of Encumbrances
For the Fiscal Period Ended September 30, 2020**

	Annual Budget as of 09/30/2020	YTD as of 09/30/2020	Encumbered Amount	Unencumbered Balance
GENERAL FUND				
Operating Expenditures				
Governing Body	\$ 146,400	\$ 38,513	\$ 42,927	\$ 64,960
Administration	1,486,350	357,765	67,921	1,060,664
Financial Services	718,190	256,934	9,408	451,848
Human Resources	613,555	92,096	16,636	504,823
Police	3,424,365	670,563	43,285	2,710,517
Fire	3,051,474	609,102	39,760	2,402,612
Inspections	340,720	67,593	1,495	271,632
Public Services Administration	617,730	115,171	50,754	451,805
Streets & Grounds	1,594,924	319,194	142,069	1,133,661
Powell Bill Funds	1,263,742	90	-	1,263,652
Solid Waste	1,783,110	339,409	662,563	781,138
Recreation	2,006,451	413,455	74,510	1,518,486
Library	163,764	42,500	8,763	112,501
Harness Track	579,180	100,571	43,442	435,167
Fair Barn	376,940	53,181	36,200	287,559
Planning	1,002,510	182,643	28,850	791,017
Community Development	179,310	57,954	26,176	95,180
Fleet Maintenance	758,170	155,426	21,145	581,599
B&G Maintenance	1,440,050	331,663	225,190	883,197
Information Technology	1,338,750	343,991	174,637	820,122
Debt Service	148,167	69,233	-	78,934
Contingency	-	-	-	-
Total Operating Expenditures *	23,033,852	4,617,047	1,715,731	16,701,074
Capital Outlay Expenditures				
Administration	28,631	-	-	28,631
Financial Services	3,880	-	-	3,880
Human Resources	6,790	-	-	6,790
Police	218,090	8,274	-	209,816
Fire	1,322,116	-	23,150	1,298,966
Inspections	1,940	-	-	1,940
Public Services Administration	32,208	-	-	32,208
Streets & Grounds	891,433	73,575	127,803	690,055
Solid Waste	212,960	-	-	212,960
Recreation	196,827	-	-	196,827
Harness Track	117,808	-	-	117,808
Fair Barn	61,975	17,418	-	44,557
Planning	3,880	-	-	3,880
Community Development	970	-	-	970
Fleet Maintenance	1,394,640	38,102	688,635	667,903
B&G Maintenance	432,010	17,418	33,455	381,137
Information Technology	129,000	8,274	89,681	31,045
Total Capital Outlay Expenditures *	5,055,158	163,061	962,724	3,929,373
Charges to Other Departments *	(5,492,620)	(894,874)	-	(4,597,746)
TOTAL GENERAL FUND EXPENDITURES	\$ 22,596,390	\$ 3,885,234	\$ 2,678,455	\$ 16,032,701
COMMUNITY CENTER CAPITAL PROJECT FUND				
Capital Expenditures				
Design & Engineering Costs	\$ 344,000	\$ 326,995	\$ -	\$ 17,005
Construction Costs	4,569,165	4,364,458	1,000	203,707
TOTAL CAPITAL PROJECT FUND EXPENDITURES	\$ 4,913,165	\$ 4,691,453	\$ 1,000	\$ 220,712

* 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 September 30, 2020**

Real and Personal

Tax Year	For the Fiscal Period Ended September 30, 2020			For the Fiscal Period Ended September 30, 2019		
	Budgeted	Gross	% Collected	Budgeted	Gross	% Collected
	Collections	Collections	Through 09/30/2020	Collections	Collections	Through 09/30/2019
Third Prior Year	\$ -	\$ 20	100.00%	\$ -	\$ -	100.00%
Second Prior Year	-	9	100.00%	-	26	100.00%
First Prior Year	5,000	2,439	48.78%	5,000	652	13.04%
Current Year	10,679,000	8,310,633	77.82%	10,519,000	8,127,567	77.27%
	\$ 10,684,000	\$ 8,313,101	77.81%	\$ 10,524,000	\$ 8,128,245	77.24%

Motor Vehicles

Tax Year	For the Fiscal Period Ended September 30, 2020			For the Fiscal Period Ended September 30, 2019		
	Budgeted	Gross	% Collected	Budgeted	Gross	% Collected
	Collections	Collections	Through 09/30/2020	Collections	Collections	Through 09/30/2019
Third Prior Year	\$ -	\$ -	100.00%	\$ -	\$ 265	100.00%
Second Prior Year	-	-	0.00%	-	-	0.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	717,000	208,862	29.13%	660,000	176,026	26.67%
	\$ 719,000	\$ 208,862	29.05%	\$ 662,000	\$ 176,291	26.63%

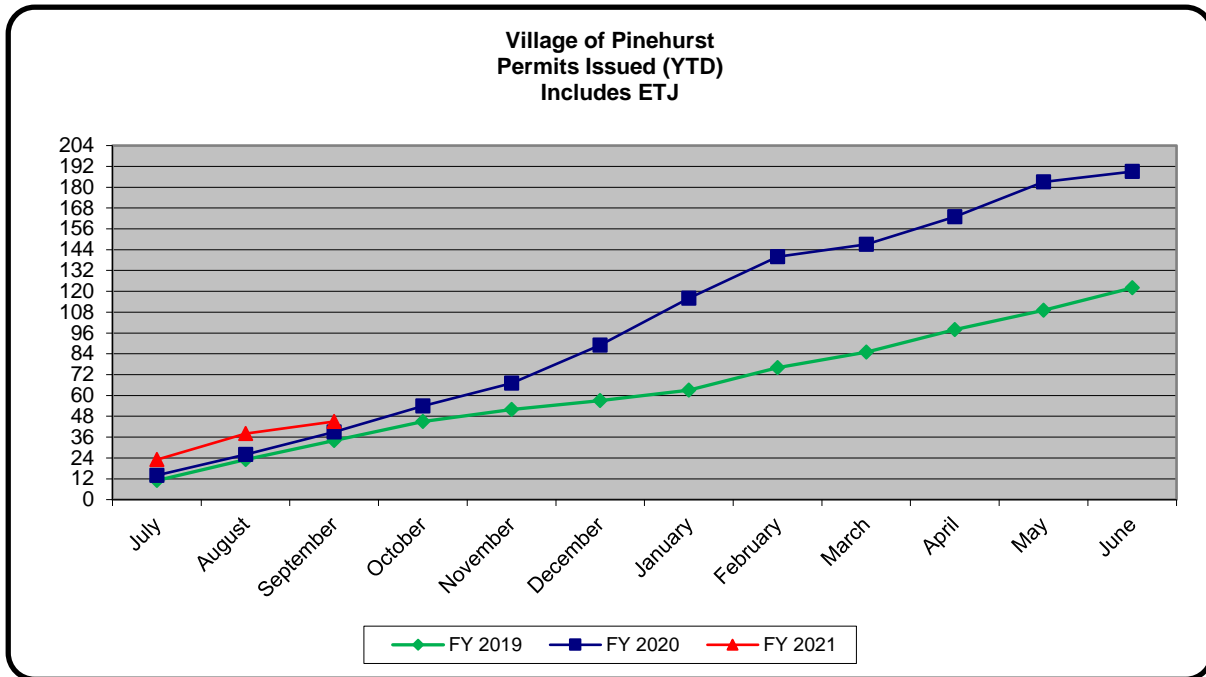
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
For the Fiscal Period Ended September 30, 2020**

Property Valuation				
	For the Fiscal Period Ended September 30, 2020	For the Fiscal Period Ended September 30, 2019	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,563,592,281	\$ 3,495,667,640	\$ 67,924,641	1.94%
Motor Vehicles	70,055,435	59,376,600	10,678,835	17.98%
	<u>\$ 3,633,647,716</u>	<u>\$ 3,555,044,240</u>	<u>\$ 78,603,476</u>	<u>2.21%</u>

Levy				
	For the Fiscal Period Ended September 30, 2020	For the Fiscal Period Ended September 30, 2019	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 10,692,276	\$ 10,492,992	\$ 199,284	1.90%
Motor Vehicles	208,371	175,688	32,683	18.60%
	<u>\$ 10,900,647</u>	<u>\$ 10,668,680</u>	<u>\$ 231,967</u>	<u>2.17%</u>

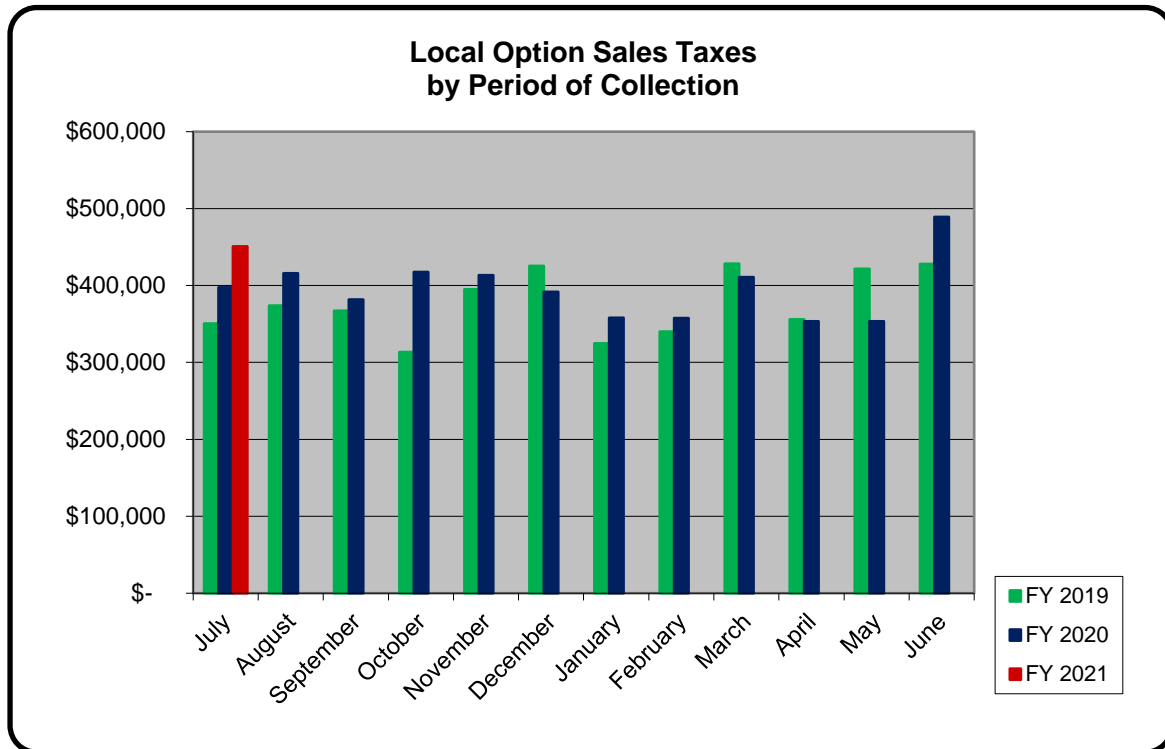
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	FY 2019		FY 2020		FY 2021		Construction Costs Percentage Change YTD
	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	
July	11	\$ 2,707,900	14	\$ 2,607,470	23	\$ 5,718,524	119.31%
August	12	2,037,903	12	6,686,427	15	3,078,264	-5.35%
September	11	3,748,750	13	1,813,297	7	2,673,000	3.26%
October	11	3,826,000	15	4,773,000			
November	7	2,338,600	13	5,366,374			
December	5	1,939,800	22	4,775,079			
January	6	2,643,040	27	4,865,881			
February	13	1,400,000	24	3,997,192			
March	9	2,055,550	7	4,405,630			
April	13	2,372,968	16	4,302,080			
May	11	3,582,210	20	4,533,155			
June	13	5,748,658	6	4,418,540			
YTD	122	\$ 34,401,379	189	\$ 52,544,125	45	\$ 11,469,788	



**Village of Pinehurst
Local Option Sales Taxes**

	FY 2019	FY 2020	FY 2021	Same Month Change From Prior Year
July	\$ 350,690	\$ 397,457	\$ 451,006	13.47%
August	374,077	415,784		
September	367,404	381,836		
October	313,447	417,586		
November	395,196	413,475		
December	425,352	391,920		
January	324,936	358,058		
February	339,985	357,608		
March	428,386	410,883		
April	356,115	353,585		
May	421,823	353,540		
June	428,103	489,195		
YTD	\$ 4,525,514	\$ 4,740,927	\$ 451,006	



**Village of Pinehurst
Schedule of Fair Barn Revenues and Expenditures
For the Fiscal Period Ended September 30, 2020**

	<u>Annual Budget as of 09/30/2020</u>	<u>Quarterly Budget as of 09/30/2020</u>	<u>Actual 09/30/2020</u>	<u>YTD as of 09/30/2019</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2021 Budget Spent / Received YTD</u>
<u>Fair Barn</u>						
Revenues	\$ 243,500	\$ 60,000	\$ (1,344)	\$ 65,388	\$ (66,732)	-0.55%
Expenditures						
Operating	376,940	102,518	53,181	82,232	(29,051)	14.11%
Capital	61,975	56,800	17,418	13,628	3,790	28.10%
Debt Service	<u>106,250</u>	<u>27,300</u>	<u>27,301</u>	<u>28,451</u>	<u>(1,150)</u>	<u>25.70%</u>
	<u>545,165</u>	<u>186,618</u>	<u>97,900</u>	<u>124,311</u>	<u>(26,411)</u>	<u>17.96%</u>
Net <u>Before</u> Discounts	<u>(301,665)</u>	<u>(126,618)</u>	<u>(99,244)</u>	<u>(58,923)</u>	<u>(40,321)</u>	<u>32.90%</u>
Event Revenue Discounts			-	(9,843)	9,843	
Net <u>After</u> Discounts	<u>\$ (301,665)</u>	<u>\$ (126,618)</u>	<u>\$ (99,244)</u>	<u>\$ (68,766)</u>	<u>\$ (30,478)</u>	<u>32.90%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	65%	59%	-3%	80%		
Operating Revenues as a % of Operating Expenditures - After Discounts	65%	59%	-3%	68%		
Target			99%			

**Village of Pinehurst
Schedule of Harness Track Revenues and Expenditures
For the Fiscal Period Ended September 30, 2020**

	<u>Annual Budget as of 09/30/2020</u>	<u>Quarterly Budget as of 09/30/2020</u>	<u>Actual 09/30/2020</u>	<u>YTD as of 09/30/2019</u>	<u>Current Year Over (Under) Prior Year</u>	<u>% of 2021 Budget Spent / Received YTD</u>
<u>Harness Track</u>						
Revenues	\$ 242,400	\$ 23,100	\$ 22,990	\$ 22,327	\$ 663	9.48%
Expenditures						
Operating	579,180	157,516	100,571	111,982	(11,411)	17.36%
Capital	<u>117,808</u>	<u>72,700</u>	<u>-</u>	<u>49,659</u>	<u>(49,659)</u>	<u>0.00%</u>
	<u>696,988</u>	<u>230,216</u>	<u>100,571</u>	<u>161,641</u>	<u>(61,070)</u>	<u>14.43%</u>
Net <u>Before</u> Discounts	<u>(454,588)</u>	<u>(207,116)</u>	<u>(77,581)</u>	<u>(139,314)</u>	<u>61,733</u>	<u>17.07%</u>
Event Revenue Discounts			<u>-</u>	<u>(9,600)</u>	<u>9,600</u>	
Net <u>After</u> Discounts	<u>\$ (454,588)</u>	<u>\$ (207,116)</u>	<u>\$ (77,581)</u>	<u>\$ (148,914)</u>	<u>\$ 71,333</u>	<u>17.07%</u>
Operating Revenues as a % of Operating Expenditures - Before Discounts	42%	15%	23%	20%		
Operating Revenues as a % of Operating Expenditures - After Discounts	42%	15%	23%	11%		
Target			45%			