

# VILLAGE OF PINEHURST



FINANCIAL STATEMENTS  
FOR THE NINE MONTHS ENDED  
MARCH 31, 2016

**Village of Pinehurst  
Financial Statements  
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**Village of Pinehurst  
Combined Balance Sheet - All Fund Types  
March 31, 2016**

	Governmental			Totals March 31, 2016	Totals March 31, 2015
	Fund Type	Account Groups			
	General Fund	General Capital Assets	General Long - Term Debt		
<b>ASSETS</b>					
Cash & investments	\$ 10,831,791	\$ -	\$ -	\$ 10,831,791	\$ 8,899,365
Taxes receivable	48,044	-	-	48,044	70,177
Assessments receivable	131,362	-	-	131,362	67,391
Due from other governmental agencies	977,472	-	-	977,472	1,030,913
Interest receivable	-	-	-	-	-
Other receivables	194,716	-	-	194,716	231,429
Prepaid items	-	-	-	-	5,035
Inventory	37,654	-	-	37,654	42,187
Capital assets	-	38,806,674	-	38,806,674	37,300,469
Amounts to be provided for retirement of general long-term debt	-	-	2,330,491	2,330,491	2,675,328
<b>TOTAL ASSETS</b>	<b>\$ 12,221,039</b>	<b>\$ 38,806,674</b>	<b>\$ 2,330,491</b>	<b>\$ 53,358,204</b>	<b>\$ 50,322,294</b>
<b>LIABILITIES AND FUND EQUITY</b>					
Accounts payable	\$ 39,676	\$ -	\$ -	\$ 39,676	\$ 14,509
Withholdings & accrued expenses	46,293	-	-	46,293	42,598
Accrued vacation	-	-	618,868	618,868	598,130
Net pension obligation	-	-	235,014	235,014	196,824
Deposits	110,213	-	-	110,213	74,578
Unavailable revenues	395,002	-	-	395,002	363,530
Residential assurance deposits	-	-	-	-	-
Long-term debt	-	-	1,476,609	1,476,609	1,880,374
Total Liabilities	591,184	-	2,330,491	2,921,675	3,170,543
<b>EQUITY</b>					
Investment in general capital assets	-	38,806,674	-	38,806,674	37,300,469
Fund Balance:					
Nonspendable:					
Inventory	37,654	-	-	37,654	42,187
Prepaid items	1,500	-	-	1,500	5,035
Restricted:					
Stabilization by state statute	2,364,303	-	-	2,364,303	1,647,488
Transportation	-	-	-	-	-
Committed:					
Capital Project fund expenditures	-	-	-	-	(98,774)
Special Revenue fund expenditures	-	-	-	-	-
Assigned:					
Designated for expenditures	1,510,790	-	-	1,510,790	1,987,155
Unassigned	7,715,608	-	-	7,715,608	6,268,191
Total equity	11,629,855	38,806,674	-	50,436,529	47,151,751
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 12,221,039</b>	<b>\$ 38,806,674</b>	<b>\$ 2,330,491</b>	<b>\$ 53,358,204</b>	<b>\$ 50,322,294</b>

**Village of Pinehurst**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - General Fund**  
**Nine Months Ended March 31, 2016**

	Annual Budget as of 3/31/2016	Quarterly Budget as of 3/31/2016	YTD as of 3/31/2016	YTD as of 3/31/2015	Current Year Over (Under) Prior Year	% of 2016 Budget Spent / Received YTD
<b>Revenues</b>						
Ad valorem taxes & penalties	\$ 9,573,000	\$ 9,417,206	\$ 9,519,988	\$ 9,605,710	\$ (85,722)	99.45%
Assessments	29,075	29,075	45,741	20,116	25,625	157.32%
Other taxes and licenses	-	-	7,525	1,640	5,885	100.00%
Intergovernmental revenues:						
Unrestricted	5,249,400	3,674,775	3,492,534	3,309,491	183,043	66.53%
Restricted	505,450	501,446	501,071	534,344	(33,273)	99.13%
Permits & fees	556,300	450,780	449,731	455,373	(5,642)	80.84%
Sales & service	652,000	558,815	565,418	494,582	70,836	86.72%
Other revenues	169,680	133,868	121,235	123,941	(2,706)	71.45%
Interest earned on investments	10,200	4,601	11,207	1,887	9,320	109.87%
<b>TOTAL REVENUES</b>	<b>16,745,105</b>	<b>14,770,566</b>	<b>14,714,450</b>	<b>14,547,084</b>	<b>167,366</b>	<b>87.87%</b>
<b>Operating Expenditures</b>						
Governing Body	233,248	188,498	135,644	136,778	(1,134)	58.15%
Administration	1,094,434	843,630	744,482	752,975	(8,493)	68.02%
Financial Services	619,430	514,131	505,540	448,127	57,413	81.61%
Human Resources	358,090	271,769	218,145	238,371	(20,226)	60.92%
Police	2,782,714	2,113,408	1,855,278	1,943,923	(88,645)	66.67%
Fire	2,755,678	2,102,226	1,762,744	1,793,146	(30,402)	63.97%
Inspections	231,685	174,891	130,708	155,155	(24,447)	56.42%
Public Services Administration	406,560	307,023	250,888	260,068	(9,180)	61.71%
Streets & Grounds	1,258,840	943,973	858,365	877,089	(18,724)	68.19%
Powell Bill Funds	654,000	653,875	552,258	734,954	(182,696)	84.44%
Solid Waste	1,386,900	998,253	890,885	1,036,484	(145,599)	64.24%
Recreation	1,363,859	1,033,887	865,674	855,227	10,447	63.47%
Library	225,000	125,000	200,000	360,000	(160,000)	88.89%
Harness Track	516,910	392,659	334,667	347,286	(12,619)	64.74%
Fair Barn	311,420	240,540	173,166	177,694	(4,528)	55.61%
Planning	645,070	490,977	375,968	406,152	(30,184)	58.28%
Community Development	225,040	183,905	141,420	167,698	(26,278)	62.84%
Debt Service	464,304	362,032	422,187	452,496	(30,309)	90.93%
Contingency	48,000	35,500	-	-	-	0.00%
<b>Total Operating Expenditures</b>	<b>15,581,182</b>	<b>11,976,177</b>	<b>10,418,019</b>	<b>11,143,623</b>	<b>(725,604)</b>	<b>66.86%</b>
<b>Capital Outlay Expenditures</b>						
Administration	66,945	68,195	16,662	68,192	(51,530)	24.89%
Financial Services	900	900	-	2,051	(2,051)	0.00%
Human Resources	450	450	-	1,025	(1,025)	0.00%
Police	139,385	141,385	-	28,756	(28,756)	0.00%
Fire	107,865	114,115	64,161	93,682	(29,521)	59.48%
Inspections	25,355	25,355	-	809	(809)	0.00%
Public Services Administration	486,285	311,285	184,603	636	183,967	37.96%
Streets & Grounds	309,228	289,228	186,877	278,678	(91,801)	60.43%
Powell Bill Funds	146,000	70,000	48,272	21,115	27,157	0.00%
Solid Waste	325,780	325,780	-	175,746	(175,746)	0.00%
Recreation	657,520	657,520	136,008	100,524	35,484	20.68%
Harness Track	190,790	190,790	142,689	137,587	5,102	74.79%
Fair Barn	72,865	47,865	8,449	37,082	(28,633)	11.60%
Planning	26,145	26,145	-	2,615	(2,615)	0.00%
Community Development	169,200	104,200	159,234	270,422	(111,188)	94.11%
<b>Total Capital Outlay Expenditures</b>	<b>2,724,713</b>	<b>2,373,213</b>	<b>946,955</b>	<b>1,218,920</b>	<b>(271,965)</b>	<b>34.75%</b>
<b>TOTAL EXPENDITURES</b>	<b>18,305,895</b>	<b>14,349,390</b>	<b>11,364,974</b>	<b>12,362,543</b>	<b>(997,569)</b>	<b>62.08%</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,560,790)</b>	<b>421,176</b>	<b>3,349,476</b>	<b>2,184,541</b>	<b>1,164,935</b>	

**Village of Pinehurst**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - General Fund**  
**Nine Months Ended March 31, 2016**

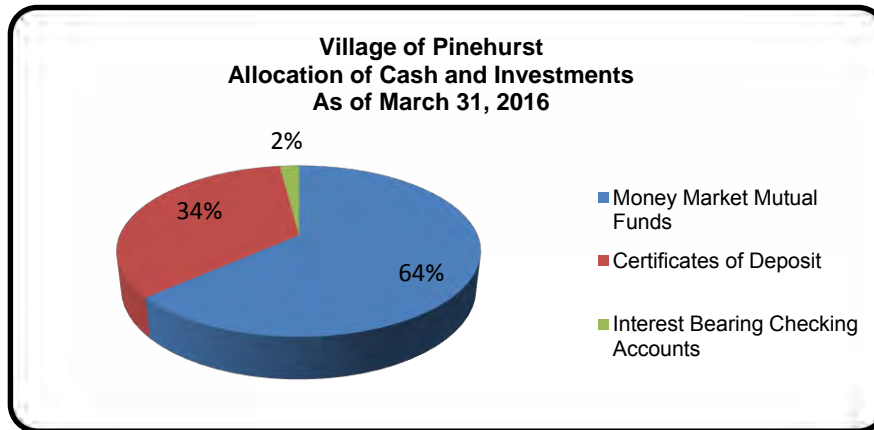
	Annual Budget as of 3/31/2016	Quarterly Budget as of 3/31/2016	YTD as of 3/31/2016	YTD as of 3/31/2015	Current Year Over (Under) Prior Year	% of 2016 Budget Spent / Received YTD
<b>Other Financing Sources (Uses)</b>						
Operating transfers in	\$ -	\$ -	\$ -	\$ 2,897	\$ (2,897)	0.00%
Sales of capital assets	50,000	(256,250)	55,277	13,771	41,506	110.55%
<b>Total Other Fin. Sources (Uses)</b>	<u>50,000</u>	<u>(256,250)</u>	<u>55,277</u>	<u>16,668</u>	<u>38,609</u>	110.55%
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES</b>	(1,510,790)	164,926	3,404,753	2,201,209	1,203,544	
Appropriated Fund Balance	<u>1,510,790</u>	<u>135,151</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>EXCESS OF REVENUES, OTHER FINANCING SOURCES AND FUND BALANCE APP. OVER (UNDER) EXP AND OTHER FIN. USES</b>	<u>\$ -</u>	<u>\$ 300,077</u>	3,404,753	<u>\$ 2,201,209</u>	<u>\$ 1,203,544</u>	
<b>FUND BALANCE, JULY 1</b>			<u>8,225,102</u>			
<b>FUND BALANCE, DEC 31</b>			<u>\$ 11,629,855</u>			

**Village of Pinehurst  
Schedule of Cash and Investment  
As of March 31, 2016**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
<b>Money Market Mutual Funds</b>				
North Carolina Capital Management Trust	AAA <sub>m</sub> (S&P)			\$ 7,676,476
<b>Certificates of Deposit</b>				
First Bank	4 star *	01/17/15	01/17/16	503,004
First Bank	4 star	07/29/15	07/29/16	1,529,991
First Tennessee Bank	5 star	08/04/15	08/04/16	1,000,000
<b>Interest Bearing Checking Accounts</b>				
PNC Bank Operating				121,120
<b>Petty Cash</b>				
				<u>1,200</u>
<b>Total Cash and Investments</b>				<u><u>\$ 10,831,791</u></u>
<b>Total Cash and Investments (same quarter previous year)</b>				<u><u>\$ 8,899,365</u></u>

**Summary of Cash and Investments**

Money Market Mutual Funds	\$ 7,676,476
Certificates of Deposit	3,032,995
Interest Bearing Checking Accounts	121,120
Petty Cash	<u>1,200</u>
	<u><u>\$ 10,831,791</u></u>

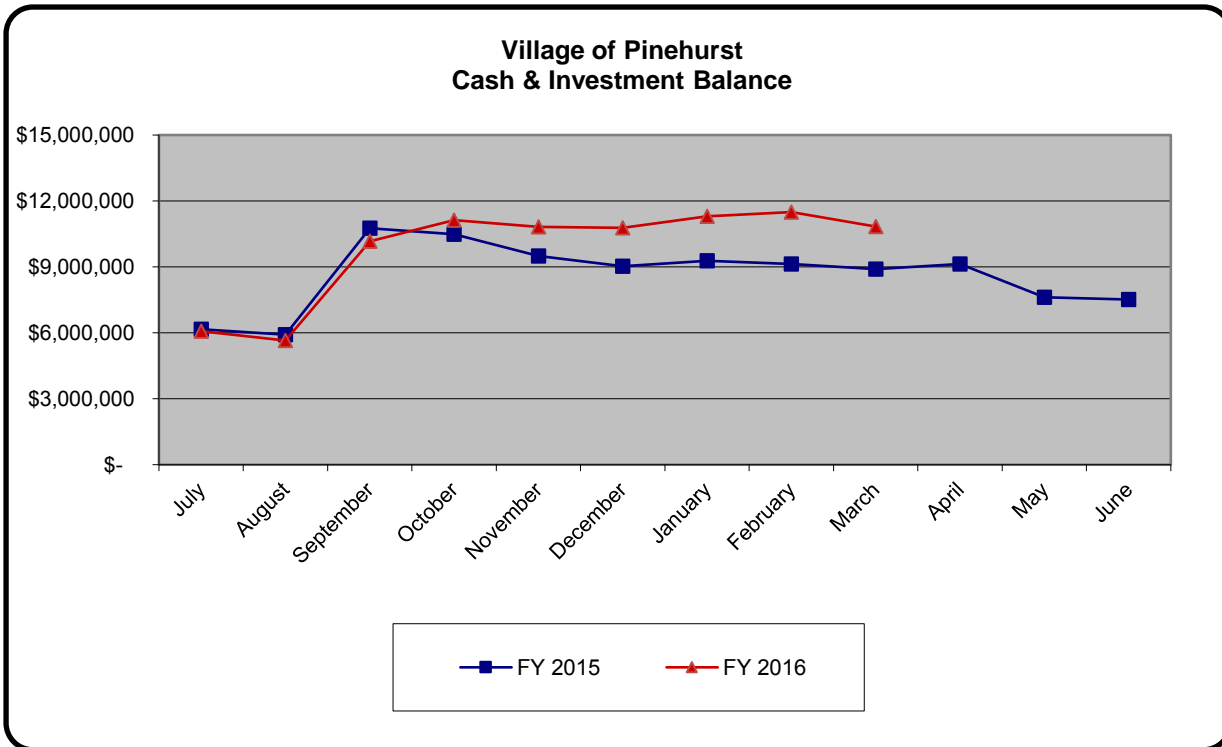


\* Bank star ratings provided by Bauerfinancial.com

## Village of Pinehurst Investment Yield Summary

	FY 2015			FY 2016		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 6,167,938	\$ (6,270)	-1.14%	\$ 6,074,972	\$ 591	0.11%
August	5,916,617	5,372	1.08%	5,649,499	362	0.08%
September	10,757,924	34	0.00%	10,169,143	244	0.04%
October	10,481,371	1,170	0.13%	11,126,089	513	0.06%
November	9,496,173	56	0.01%	10,822,604	665	0.07%
December	9,036,543	55	0.01%	10,777,247	1,244	0.14%
January	9,279,151	1,305	0.17%	11,303,280	2,899	0.32%
February	9,132,727	47	0.01%	11,494,468	2,159	0.23%
March	8,899,365	121	0.02%	10,831,791	2,530	0.28%
April	9,129,908	138	0.02%			
May	7,622,093	147	0.02%			
June	7,512,741	7,661	1.23%			
<b>Average</b>	<b>\$ 8,619,379</b>	<b>\$ 9,836</b>	<b>0.11%</b>	<b>\$ 9,805,455</b>	<b>\$ 11,207</b>	<b>0.11%</b>

\* Investment yield is presented on an accrual basis.



**Village of Pinehurst**  
**Schedule of Fund Balance - General Fund**  
**March 31, 2016**

	Fund Balance at 3/31/2016	Fund Balance at 3/31/2015
<b>General Fund</b>		
Nonspendable:		
Inventory	\$ 37,654	\$ 42,187
Prepaid Items	1,500	5,035
Restricted:		
Stabilization by State Statute	2,364,303	1,647,488
Transportation	-	-
Assigned		
Subsequent year's expenditures	1,510,790	1,987,155
Unassigned	7,715,608	6,268,191
	<u>\$ 11,629,855</u>	<u>\$ 9,950,056</u>



**Village of Pinehurst**  
**Schedule of Capital Outlay by Function and Activity**  
**Nine Months Ended March 31, 2016**

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<b><u>Land</u></b>				
Public Services	\$ 35,500	\$ 35,500	\$ 29,882	\$ 5,618
Recreation	561,975	561,975	59,655	502,320
Harness Track	54,000	54,000	41,934	12,066
Fair Barn	17,000	17,000	-	17,000
Community Development	140,700	75,700	139,439	1,261
	<u>809,175</u>	<u>744,175</u>	<u>270,910</u>	<u>538,265</u>
<b><u>Buildings and Grounds</u></b>				
Administration	31,000	31,000	2,513	28,487
Fire	23,000	23,000	-	23,000
Public Services	364,500	189,500	82,174	282,326
Harness Track	59,800	59,800	26,796	33,004
Fair Barn	55,500	30,500	8,449	47,051
	<u>533,800</u>	<u>333,800</u>	<u>119,932</u>	<u>413,868</u>
<b><u>Equipment and Furniture</u></b>				
Administration	35,945	37,195	14,150	21,795
Financial Services	900	900	-	900
Human Resources	450	450	-	450
Police	37,385	39,385	-	37,385
Fire	18,565	24,815	5,620	12,945
Inspections	355	355	-	355
Public Services Administration	30,285	30,285	19,575	10,710
Streets & Grounds	61,190	61,190	23,476	37,714
Solid Waste	780	780	-	780
Recreation	95,545	95,545	76,353	19,192
Harness Track	76,990	76,990	73,959	3,031
Fair Barn	365	365	-	365
Planning	1,145	1,145	-	1,145
Community Development	28,500	28,500	19,795	8,705
	<u>388,400</u>	<u>397,900</u>	<u>232,928</u>	<u>155,472</u>
<b><u>Vehicles</u></b>				
Police	102,000	102,000	-	102,000
Fire	66,300	66,300	58,541	7,759
Inspections	25,000	25,000	-	25,000
Public Services Administration	56,000	56,000	52,972	3,028
Solid Waste	325,000	325,000	-	325,000
Planning	25,000	25,000	-	25,000
	<u>599,300</u>	<u>599,300</u>	<u>111,513</u>	<u>487,787</u>
<b><u>Infrastructure</u></b>				
Streets & Grounds	248,038	228,038	163,401	84,637
Powell Bill	146,000	70,000	48,272	97,728
	<u>394,038</u>	<u>298,038</u>	<u>211,673</u>	<u>182,365</u>
Total	<u>\$ 2,724,713</u>	<u>\$ 2,373,213</u>	<u>\$ 946,956</u>	<u>\$ 1,777,757</u>

% of Capital Outlay Budget Expended

34.75%

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

**Village of Pinehurst  
Schedule of General Long Term Debt  
Fiscal Year Ended June 30, 2016**

	Balance at 3/31/2016	Balance at 3/31/2015	Increase (Decrease)
<b>Fire Station</b>			
\$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 3/15/2020.	\$ 666,667	\$ 833,333	\$ (166,666)
<b>Fair Barn</b>			
\$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.	300,000	350,000	(50,000)
<b>67.04 Acres (Chicken Plant Road)</b>			
\$500,000; due in 30 semi-annual payments consisting of fixed principal of \$16,667 plus interest @ 3.98%; collateralized by 67.04 acres of land; final payment due 4/17/18.	66,667	100,000	(33,333)
<b>2009 Firetruck</b>			
\$500,000; due in 14 semi-annual payments of \$42,037 beginning on 6/1/10; final payment due on 12/1/16; interest @ 4.43% with a 35% interest rebate on each payment; collateralized by firetruck.	81,042	158,987	(77,945)
<b>2013 Firetruck</b>			
\$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.	362,234	438,054	(75,820)
	<u>1,476,610</u>	<u>1,880,374</u>	<u>(403,764)</u>
<b>Unfunded Pension Benefit Obligation</b>	235,014	196,824	38,190
<b>Accumulated Vacation</b>	618,867	598,130	20,737
	<u>853,881</u>	<u>794,954</u>	<u>58,927</u>
	<u>\$ 2,330,491</u>	<u>\$ 2,675,328</u>	<u>\$ (344,837)</u>

**Village of Pinehurst**  
**Schedule of Budget Amendments - General Fund**  
**For the Fiscal Year Ended June 30, 2016**

As of March 31, 2016

	<b>ORIGINAL 2015-2016 BUDGET</b>	<b>Amended * Qtr Ended 09/30/15</b>	<b>Amended Qtr Ended 12/31/15</b>	<b>Amended Qtr Ended 03/31/16</b>	<b>Amended Qtr Ended 06/30/16</b>	<b>Total Amendments</b>	<b>Amended 2015-2016 Budget</b>
<b>REVENUES</b>							
Ad valorem taxes	\$ 9,573,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,573,000
Unrestricted Intergov't Revenues	4,785,900	-	-	463,500	-	463,500	5,249,400
Restricted Intergov't Revenues	505,450	-	-	-	-	-	505,450
Permits & Fees	544,300	-	12,000	-	-	12,000	556,300
Sales & Services	579,000	-	-	73,000	-	73,000	652,000
Assessments	29,075	-	-	-	-	-	29,075
Other Revenues	492,680	-	-	(273,000)	-	(273,000)	219,680
Investment Income	10,200	-	-	-	-	-	10,200
Appropriated Fund Balance	1,375,639	451,651	-	(316,500)	-	135,151	1,510,790
<b>TOTAL REVENUES</b>	<b>\$ 17,895,244</b>	<b>\$ 451,651</b>	<b>\$ 12,000</b>	<b>\$ (53,000)</b>	<b>\$ -</b>	<b>\$ 410,651</b>	<b>\$ 18,305,895</b>
<b>OPERATING EXPENDITURES</b>							
Governing Body	224,500	8,748	-	-	-	8,748	233,248
Administration	1,086,880	5,554	-	1,000	-	6,554	1,093,434
Financial Services	607,930	-	10,000	1,000	-	11,000	618,930
Human Resources	403,690	(24,000)	(10,000)	(11,600)	-	(45,600)	358,090
Police	2,791,945	16,269	-	(27,500)	-	(11,231)	2,780,714
Fire	2,699,720	17,858	12,000	20,100	-	49,958	2,749,678
Inspections	231,685	-	-	-	-	-	231,685
Public Services Administration	405,460	-	-	1,100	-	1,100	406,560
Streets & Grounds	1,272,040	-	-	(13,200)	-	(13,200)	1,258,840
Powell Bill	654,000	-	-	-	-	-	654,000
Solid Waste	1,381,200	3,600	-	2,100	-	5,700	1,386,900
Planning	677,670	17,400	-	(50,000)	-	(32,600)	645,070
Community Development	201,040	-	-	24,000	-	24,000	225,040
Recreation	1,352,900	8,959	2,000	-	-	10,959	1,363,859
Library	200,000	25,000	-	-	-	25,000	225,000
Harness Track	539,260	(22,350)	-	-	-	(22,350)	516,910
Fair Barn	301,420	10,000	-	-	-	10,000	311,420
Contingency	50,000	-	(2,000)	-	-	(2,000)	48,000
Debt Service	464,304	-	-	-	-	-	464,304
Total Operating Expenditures	15,545,644	67,038	12,000	(53,000)	-	26,038	15,571,682
<b>CAPITAL EXPENDITURES</b>							
Administration	33,195	35,000	-	-	-	35,000	68,195
Financial Services	900	-	-	-	-	-	900
Human Resources	450	-	-	-	-	-	450
Police	129,085	12,300	-	-	-	12,300	141,385
Fire	82,815	31,300	-	-	-	31,300	114,115
Inspections	25,355	-	-	-	-	-	25,355
Public Services Administration	430,285	56,000	-	-	-	56,000	486,285
Streets & Grounds	276,190	33,038	-	-	-	33,038	309,228
Powell Bill	146,000	-	-	-	-	-	146,000
Solid Waste	260,780	65,000	-	-	-	65,000	325,780
Planning	26,145	-	-	-	-	-	26,145
Community Development	91,000	78,200	-	-	-	78,200	169,200
Recreation	620,545	43,975	-	(7,000)	-	36,975	657,520
Harness Track	160,990	29,800	-	-	-	29,800	190,790
Fair Barn	65,865	-	-	7,000	-	7,000	72,865
Total Capital Expenditures	\$ 2,349,600	\$ 384,613	\$ -	\$ -	\$ -	\$ 384,613	\$ 2,734,213
<b>TOTAL EXPENDITURES</b>	<b>\$ 17,895,244</b>	<b>\$ 451,651</b>	<b>\$ 12,000</b>	<b>\$ (53,000)</b>	<b>\$ -</b>	<b>\$ 410,651</b>	<b>\$ 18,305,895</b>

\* Includes \$434,851 that was reappropriated from FY 2014-15.

**Village of Pinehurst  
Schedule of Ad Valorem Property Tax Collections  
Nine Months Ended March 31, 2016**

**Real and Personal**

Tax Year	Nine Months Ended March 31, 2016			Nine Months Ended March 31, 2015		
	Budgeted Collections	Gross Collections	% Collected Through 3/31/2016	Budgeted Collections	Gross Collections	% Collected Through 3/31/2015
	Third Prior Year	\$ -	\$ 537	100.00%	\$ -	\$ 1,913
Second Prior Year	-	509	100.00%	-	160	100.00%
First Prior Year	5,000	1,933	38.66%	5,000	1,891	37.82%
Current Year	9,073,000	9,100,400	100.30%	9,224,000	9,209,793	99.85%
	\$ 9,078,000	\$ 9,103,379	100.28%	\$ 9,229,000	\$ 9,213,757	99.83%

**Motor Vehicles**

Tax Year	Nine Months Ended March 31, 2016			Nine Months Ended March 31, 2015		
	Budgeted Collections	Gross Collections	% Collected Through 3/31/2016	Budgeted Collections	Gross Collections	% Collected Through 3/31/2015
	Third Prior Year	\$ -	\$ 492	100.00%	\$ -	\$ 566
Second Prior Year	-	337	100.00%	-	186	100.00%
First Prior Year	2,000	-	0.00%	2,000	3,998	199.90%
Current Year	493,000	411,582	83.49%	536,000	378,599	70.63%
	\$ 495,000	\$ 412,411	83.32%	\$ 538,000	\$ 383,349	71.25%

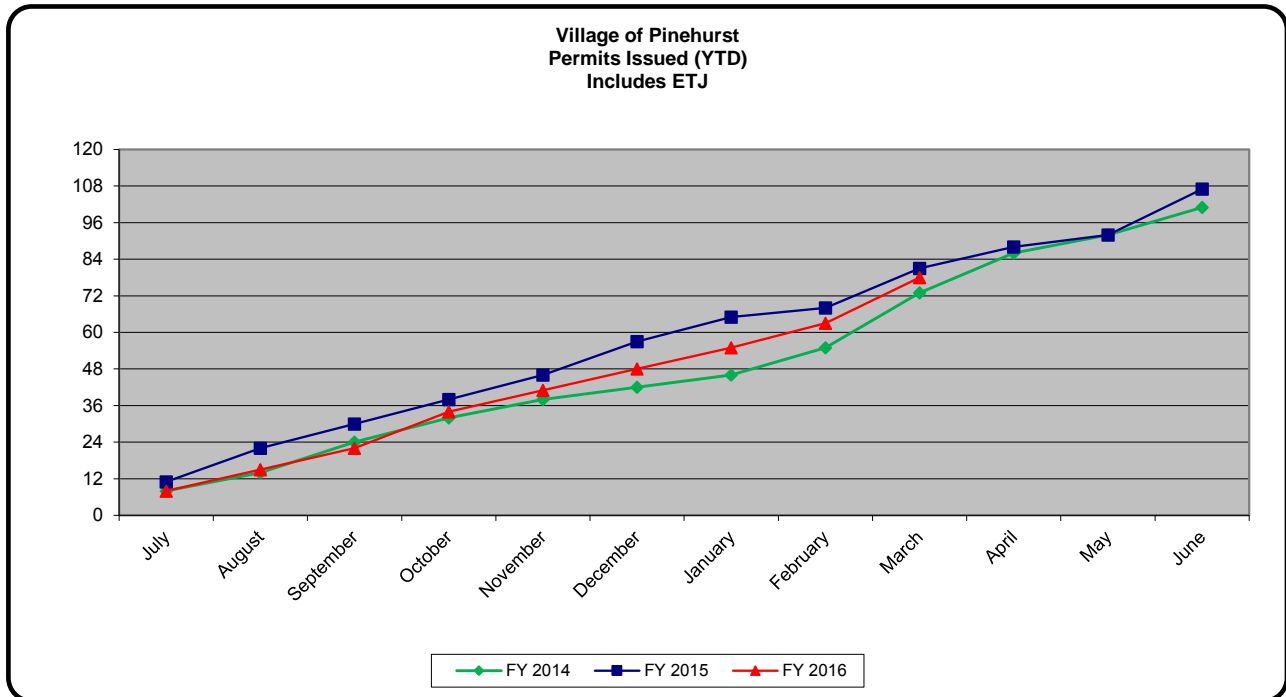
**Village of Pinehurst  
Schedule of Ad Valorem Property Tax Levy  
Nine Months Ended March 31, 2016**

<b>Property Valuation</b>				
	Nine Months Ended March 31, 2016	Nine Months Ended March 31, 2015	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,147,895,244	\$ 3,308,884,985	\$ (160,989,741)	-4.87%
Motor Vehicles	143,307,323	135,110,072	8,197,251	6.07%
	<u>\$ 3,291,202,567</u>	<u>\$ 3,443,995,057</u>	<u>\$ (152,792,490)</u>	<u>-4.44%</u>

<b>Levy</b>				
	Nine Months Ended March 31, 2016	Nine Months Ended March 31, 2015	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 9,132,129	\$ 9,261,768	\$ (129,639)	-1.40%
Motor Vehicles	410,318	377,952	32,366	8.56%
	<u>\$ 9,542,447</u>	<u>\$ 9,639,720</u>	<u>\$ (97,273)</u>	<u>-1.01%</u>

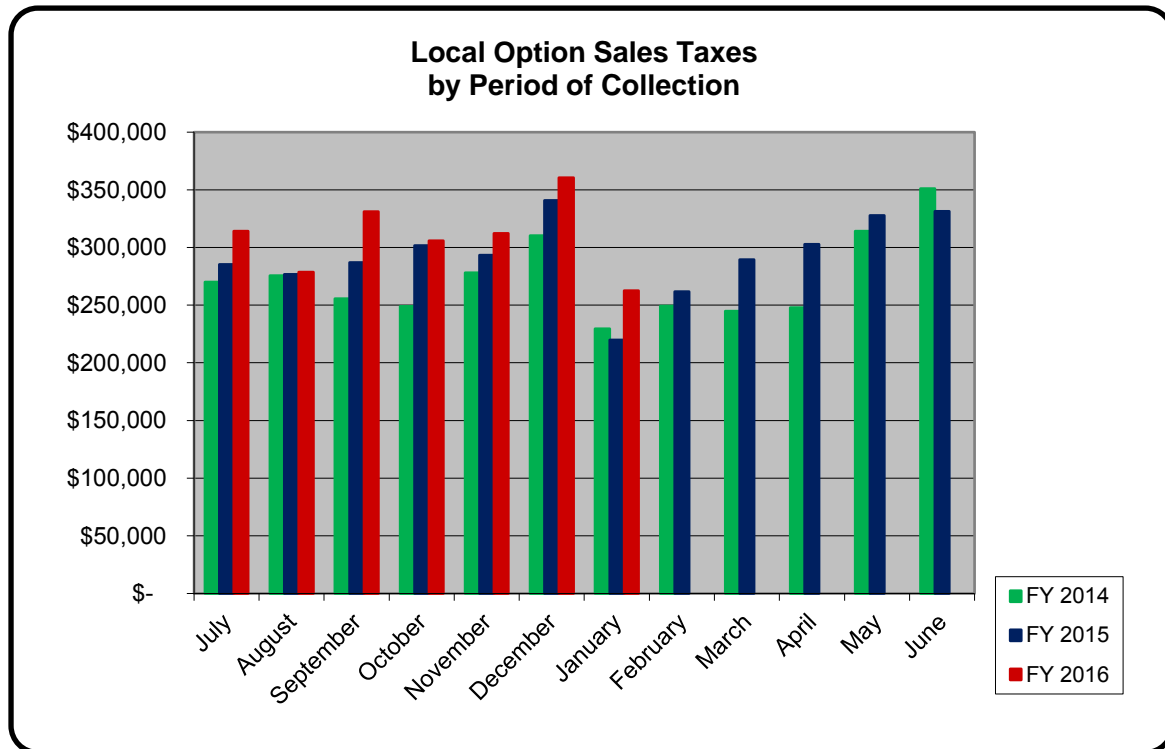
**Village of Pinehurst  
Residential Building Permits - Includes ETJ**

	FY 2014		FY 2015		FY 2016		Construction Costs Percentage Change YTD
	# of	Est.	# of	Est.	# of	Est.	
	Permits Issued	Construction Costs	Permits Issued	Construction Costs	Permits Issued	Construction Costs	
July	8	\$ 1,579,000	11	\$ 2,106,000	8	\$ 1,497,225	-28.91%
August	6	1,624,120	11	2,470,488	7	1,595,098	-32.43%
September	10	1,698,171	8	1,998,500	7	1,585,920	-28.85%
October	8	3,444,648	8	1,543,000	12	3,457,175	0.21%
November	6	1,195,000	8	1,472,000	7	1,995,662	5.64%
December	4	1,141,400	11	2,667,725	7	1,367,888	-6.19%
January	4	1,216,800	8	2,628,440	7	1,839,725	-10.40%
February	9	1,608,000	3	579,000	8	2,121,563	-0.03%
March	18	3,864,200	13	2,913,250	15	3,970,930	5.73%
April	13	3,209,000	7	1,804,545	-	-	
May	6	1,201,000	4	1,064,841	-	-	
June	9	2,264,000	15	3,985,669	-	-	
<b>YTD</b>	<b>101</b>	<b>\$ 24,045,339</b>	<b>107</b>	<b>\$ 25,233,458</b>	<b>78</b>	<b>\$ 19,431,186</b>	



**Village of Pinehurst  
Local Option Sales Taxes**

	FY 2014	FY 2015	FY 2016	Same Month Change From Prior Year
July	\$ 269,967	\$ 285,352	\$ 314,280	10.14%
August	275,713	276,790	278,768	0.71%
September	255,685	287,107	331,186	15.35%
October	248,959	301,580	305,904	1.43%
November	278,014	293,421	312,234	6.41%
December	310,229	340,776	360,390	5.76%
January	229,653	219,819	262,661	19.49%
February	249,354	261,597	-	
March	244,765	289,556	-	
April	247,995	302,660	-	
May	314,055	327,882	-	
June	351,046	331,369	-	
YTD	<u>\$ 3,275,435</u>	<u>\$ 3,517,909</u>	<u>\$ 2,165,423</u>	



**Village of Pinehurst  
Schedule of Fair Barn Revenues and Expenditures  
Nine Months Ended March 31, 2016**

	Annual Budget as of 3/31/2016	Quarterly Budget as of 3/31/2016	Actual 3/31/2016	YTD as of 3/31/2015	Current Year Over (Under) Prior Year	% of 2016 Budget Spent / Received YTD
<b><u>Fair Barn</u></b>						
Revenues	\$ 223,000	\$ 186,815	\$ 173,188	\$ 158,503	\$ 14,685	77.66%
Expenditures						
Operating	311,420	240,540	173,166	177,694	(4,528)	55.61%
Capital	72,865	47,865	8,449	37,082	(28,633)	11.60%
Debt Service	65,525	65,525	65,526	67,826	(2,300)	100.00%
	<u>449,810</u>	<u>353,930</u>	<u>247,141</u>	<u>282,602</u>	<u>(35,461)</u>	<u>54.94%</u>
Net <u>Before</u> Discounts	<u>(226,810)</u>	<u>(167,115)</u>	<u>(73,953)</u>	<u>(124,099)</u>	<u>50,146</u>	<u>32.61%</u>
Event Revenue Discounts			(19,204)	(22,058)	2,854	
Net <u>After</u> Discounts	<u>\$ (226,810)</u>	<u>\$ (167,115)</u>	<u>\$ (93,157)</u>	<u>\$ (146,157)</u>	<u>\$ 53,000</u>	<u>41.07%</u>
Operating Revenues as a % of Operating Expenditures - <b>Before Discounts</b>	72%	78%	100%	89%		
Operating Revenues as a % of Operating Expenditures - <b>After Discounts</b>	72%	78%	89%	77%		
Target			100%			



**Village of Pinehurst  
Schedule of Harness Track Revenues and Expenditures  
Nine Months Ended March 31, 2016**

	Annual Budget as of 3/31/2016	Quarterly Budget as of 3/31/2016	Actual 3/31/2016	YTD as of 3/31/2015	Current Year Over (Under) Prior Year	% of 2016 Budget Spent / Received YTD
<b><u>Harness Track</u></b>						
Revenues	\$ 289,000	\$ 260,500	\$ 278,419	\$ 240,985	\$ 37,434	96.34%
Expenditures						
Operating	516,910	392,659	334,667	347,286	(12,619)	64.74%
Capital	190,790	190,790	142,689	137,587	5,102	74.79%
	<u>707,700</u>	<u>583,449</u>	<u>477,356</u>	<u>484,873</u>	<u>(7,517)</u>	<u>67.45%</u>
Net <u>Before</u> Discounts	<u>(418,700)</u>	<u>(322,949)</u>	<u>(198,937)</u>	<u>(243,888)</u>	<u>44,951</u>	<u>47.51%</u>
Event Revenue Discounts			(2,070)	(1,040)	(1,030)	
Net <u>After</u> Discounts	<u>\$ (418,700)</u>	<u>\$ (322,949)</u>	<u>\$ (201,007)</u>	<u>\$ (244,928)</u>	<u>\$ 43,921</u>	<u>48.01%</u>
Operating Revenues as a % of Operating Expenditures - <b>Before Discounts</b>	56%	66%	83%	69%		
Operating Revenues as a % of Operating Expenditures - <b>After Discounts</b>	56%	66%	83%	69%		
Target			56%			