

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
SEPTEMBER 30, 2012

**Village of Pinehurst
Financial Statements
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**Village of Pinehurst
Combined Balance Sheet - All Fund Types
September 30, 2012**

	Governmental Fund Types				Account Groups		Totals Sept 30, 2012	Totals Sept 30, 2011
	General Fund	Special Revenue Funds	Capital Project Funds	Trust & Agency Funds	General Capital Assets	General Long - Term Debt		
ASSETS								
Cash & investments	\$ 10,477,766	\$ 26,630	\$ 24,982	\$ 55,000	\$ -	\$ -	\$ 10,584,378	\$ 9,864,466
Taxes receivable	2,690,268	974	-	-	-	-	2,691,242	2,825,614
Assessments receivable	-	111,711	-	-	-	-	111,711	137,171
Due from other governmental agencies	1,268,832	-	-	-	-	-	1,268,832	1,125,332
Other receivables	144,172	-	-	-	-	-	144,172	101,713
Inventory	52,153	-	-	-	-	-	52,153	38,857
Capital assets	-	-	-	-	33,330,267	-	33,330,267	32,582,628
Amounts to be provided for retirement of general long-term debt	-	-	-	-	-	2,993,038	2,993,038	3,540,533
TOTAL ASSETS	\$ 14,633,191	\$ 139,315	\$ 24,982	\$ 55,000	\$ 33,330,267	\$ 2,993,038	\$ 51,175,793	\$ 50,216,314
LIABILITIES AND FUND EQUITY								
Accounts payable	\$ 6,614	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,614	\$ 154
Withholdings & accrued expenses	54,125	-	-	-	-	-	54,125	83,900
Accrued vacation	-	-	-	-	-	586,693	586,693	550,869
Net pension obligation	-	-	-	-	-	158,492	158,492	152,442
Deferred revenue-taxes	2,690,267	-	-	-	-	-	2,690,267	2,825,614
Deposits	85,702	-	-	-	-	-	85,702	108,591
Deferred revenues	189,433	112,685	-	-	-	-	302,118	285,450
Residential assurance deposits	-	-	-	55,000	-	-	55,000	60,000
Long-term debt	-	-	-	-	-	2,247,853	2,247,853	2,837,222
Total Liabilities	3,026,141	112,685	-	55,000	-	2,993,038	6,186,864	6,904,242
EQUITY								
Investment in general capital assets	-	-	-	-	33,330,267	-	33,330,267	32,582,628
Fund Balance:								
Nonspendable:								
Inventory	52,153	-	-	-	-	-	52,153	38,857
Restricted:								
Stabilization by state statute	2,766,035	-	-	-	-	-	2,766,035	2,359,774
Municipal Service District	-	15,985	-	-	-	-	15,985	16,696
Transportation	237,792	-	-	-	-	-	237,792	230,437
Committed:								
Capital Project fund expenditures	-	-	24,982	-	-	-	24,982	33,794
Special Revenue fund expenditures	-	10,645	-	-	-	-	10,645	10,390
Assigned:								
Designated for expenditures	2,020,740	-	-	-	-	-	2,020,740	1,408,640
Unassigned	6,530,330	-	-	-	-	-	6,530,330	6,630,856
Total equity	11,607,050	26,630	24,982	-	33,330,267	-	44,988,929	43,312,072
TOTAL LIABILITIES & EQUITY	\$ 14,633,191	\$ 139,315	\$ 24,982	\$ 55,000	\$ 33,330,267	\$ 2,993,038	\$ 51,175,793	\$ 50,216,314

Village of Pinehurst
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
Three Months Ended September 30, 2012

	Annual Budget as of 09/30/12	Quarterly Budget as of 09/30/12	YTD as of 09/30/12	YTD as of 09/30/11	Current Year Over (Under) Prior Year	% of 2013 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 9,500,500	\$ 6,353,905	\$ 6,586,163	\$ 6,457,258	\$ 128,905	69.32%
Other taxes and licenses	2,431,800	518,897	582,186	624,085	(41,899)	23.94%
Intergovernmental revenues:						
Unrestricted	1,682,500	121,970	133,584	146,002	(12,418)	7.94%
Restricted	499,020	249,990	238,575	232,056	6,519	47.81%
Permits & fees	477,100	158,675	164,216	158,437	5,779	34.42%
Sales & service	497,915	72,349	91,355	60,560	30,795	18.35%
Other revenues	188,300	35,510	15,754	9,447	6,307	8.37%
Interest earned on investments	28,790	2,303	(3,822)	(2,801)	(1,021)	-13.28%
TOTAL REVENUES	15,305,925	7,513,599	7,808,011	7,685,044	122,967	51.01%
Operating Expenditures						
Governing Body	203,500	67,925	56,820	41,799	15,021	27.92%
Administration	973,086	256,687	248,358	239,570	8,788	25.52%
Financial Services	562,820	148,956	198,316	207,146	(8,830)	35.24%
Human Resources	345,140	75,411	58,230	43,881	14,349	16.87%
Police	2,677,525	736,382	643,542	663,986	(20,444)	24.03%
Fire	2,426,049	679,225	555,265	572,753	(17,488)	22.89%
Inspections	221,865	60,942	52,885	56,462	(3,577)	23.84%
Public Services Administration	355,250	95,264	83,844	88,014	(4,170)	23.60%
Streets & Grounds	1,092,230	306,809	239,123	276,482	(37,359)	21.89%
Powell Bill Funds	852,500	625	283	468	(185)	0.03%
Solid Waste	1,247,020	350,755	261,755	307,490	(45,735)	20.99%
Recreation	964,114	302,458	272,845	266,825	6,020	28.30%
Harness Track	503,400	147,701	95,162	122,169	(27,007)	18.90%
Fair Barn	260,920	73,256	51,243	39,809	11,434	19.64%
Planning	762,806	278,749	161,939	155,076	6,863	21.23%
Community Development	294,500	79,250	46,307	37,857	8,450	15.72%
Debt Service	548,624	282,830	303,404	475,641	(172,237)	55.30%
Contingency	50,000	15,000	-	-	-	0.00%
Total Operating Expenditures	14,341,349	3,958,225	3,329,321	3,595,428	(266,107)	23.21%
Capital Outlay Expenditures						
Governing Body	75,000	75,000	-	-	-	0.00%
Administration	15,380	-	-	2,877	(2,877)	0.00%
Financial Services	4,020	-	-	-	-	0.00%
Human Resources	2,010	-	-	-	-	0.00%
Police	89,760	-	-	9,009	(9,009)	0.00%
Fire	605,050	15,000	10,878	17,111	(6,233)	1.80%
Inspections	1,080	-	-	-	-	0.00%
Public Services Administration	5,050	-	-	-	-	0.00%
Streets & Grounds	144,250	30,000	-	295	(295)	0.00%
Solid Waste	222,010	20,000	-	32,923	(32,923)	0.00%
Recreation	575,650	406,300	25,759	-	25,759	4.47%
Harness Track	168,840	137,500	36,193	23,585	12,608	21.44%
Fair Barn	96,051	90,926	22,833	-	22,833	23.77%
Planning	1,575	-	-	590	(590)	0.00%
Community Development	1,442,000	222,000	20,432	36,868	(16,436)	1.42%
Total Capital Outlay Expenditures	3,447,726	996,726	116,095	123,258	(7,163)	3.37%
TOTAL EXPENDITURES	17,789,075	4,954,951	3,445,416	3,718,686	(273,270)	19.37%
REVENUES OVER (UNDER) EXPENDITURES	(2,483,150)	2,558,648	4,362,595	3,966,358	396,237	

Village of Pinehurst
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
Three Months Ended September 30, 2012

	Annual Budget as of 09/30/12	Quarterly Budget as of 09/30/12	YTD as of 09/30/12	YTD as of 09/30/11	Current Year Over (Under) Prior Year	% of 2013 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Operating transfers in	\$ 12,410	\$ -	\$ -	\$ -	\$ -	0.00%
Operating transfers out	(100,000)	(100,000)	-	-	-	0.00%
Loan proceeds	550,000	-	-	-	-	0.00%
Total Other Fin. Sources (Uses)	<u>462,410</u>	<u>(100,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(2,020,740)	2,458,648	4,362,595	3,966,358	396,237	
Appropriated Fund Balance	<u>2,020,740</u>	<u>614,876</u>	<u>-</u>	<u>-</u>	<u>-</u>	
EXCESS OF REVENUES, OTHER FINANCING SOURCES AND FUND BALANCE APP. OVER (UNDER) EXP AND OTHER FIN. USES	<u>\$ -</u>	<u>\$ 3,073,524</u>	4,362,595	<u>\$ 3,966,358</u>	<u>\$ 396,237</u>	
FUND BALANCE, JULY 1			<u>7,244,455</u>			
FUND BALANCE, SEPT. 30			<u>\$ 11,607,050</u>			

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity
Three Months Ended September 30, 2012

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Recreation	\$ 386,300	\$ 386,300	\$ 25,759	\$ 360,541
Harness Track	55,000	55,000	-	55,000
Fair Barn	71,926	71,926	11,333	60,593
Community Development	1,322,000	222,000	20,432	1,301,568
	<u>1,835,226</u>	<u>735,226</u>	<u>57,524</u>	<u>1,777,702</u>
<u>Buildings and Grounds</u>				
Administration	6,000	-	-	6,000
Recreation	136,000	-	-	136,000
Harness Track	43,500	43,500	24,693	18,807
Community Development	20,000	-	-	20,000
	<u>205,500</u>	<u>43,500</u>	<u>24,693</u>	<u>180,807</u>
<u>Equipment and Furniture</u>				
Governing Body	75,000	75,000	-	75,000
Administration	9,380	-	-	9,380
Financial Services	4,020	-	-	4,020
Human Resources	2,010	-	-	2,010
Police	24,760	-	-	24,760
Fire	25,050	15,000	10,878	14,172
Inspections	1,080	-	-	1,080
Public Services Administration	5,050	-	-	5,050
Streets & Grounds	33,250	30,000	-	33,250
Solid Waste	2,010	-	-	2,010
Recreation	53,350	20,000	-	53,350
Harness Track	40,340	39,000	11,500	28,840
Fair Barn	24,125	19,000	11,500	12,625
Planning	1,575	-	-	1,575
Community Development	100,000	-	-	100,000
	<u>401,000</u>	<u>198,000</u>	<u>33,878</u>	<u>367,122</u>
<u>Vehicles</u>				
Fire	65,000	-	-	65,000
Inspections	580,000	-	-	580,000
Streets & Grounds	111,000	-	-	111,000
Solid Waste	220,000	20,000	-	220,000
Harness Track	30,000	-	-	30,000
	<u>1,006,000</u>	<u>20,000</u>	<u>-</u>	<u>1,006,000</u>
Total	<u>\$ 3,447,726</u>	<u>\$ 996,726</u>	<u>\$ 116,095</u>	<u>\$ 3,331,631</u>

% of Capital Outlay Budget Expended

3.37%

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

**Village of Pinehurst
Combining Balance Sheet - Special Revenue Funds
September 30, 2012**

	<u>Land Dedication Fund</u>	<u>Interest Res. Assurance Fund</u>	<u>Municipal Svc District Fund</u>	<u>Total Sept 30, 2012</u>	<u>Total Sept 30, 2011</u>
ASSETS					
Cash & investments	\$ 2,882	\$ 7,763	\$ 15,985	\$ 26,630	\$ 27,086
Taxes receivable	-	-	974	974	830
Assessments receivable	-	-	111,711	111,711	137,171
	<u>2,882</u>	<u>7,763</u>	<u>128,670</u>	<u>139,315</u>	<u>165,087</u>
TOTAL ASSETS	\$ 2,882	\$ 7,763	\$ 128,670	\$ 139,315	\$ 165,087
LIABILITIES AND FUND EQUITY					
Deferred revenue-assessments	\$ -	\$ -	\$ 112,685	\$ 112,685	\$ 138,001
	<u>-</u>	<u>-</u>	<u>112,685</u>	<u>112,685</u>	<u>138,001</u>
Total Liabilities	-	-	112,685	112,685	138,001
FUND EQUITY					
Fund Balance:					
Committed:					
Designated for expenditures	2,882	7,763	15,985	26,630	27,086
	<u>2,882</u>	<u>7,763</u>	<u>15,985</u>	<u>26,630</u>	<u>27,086</u>
Total equity	2,882	7,763	15,985	26,630	27,086
	<u>2,882</u>	<u>7,763</u>	<u>128,670</u>	<u>139,315</u>	<u>165,087</u>
TOTAL LIABILITIES & FUND EQUITY	\$ 2,882	\$ 7,763	\$ 128,670	\$ 139,315	\$ 165,087

Village of Pinehurst
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Special Revenue Funds
Three Months Ended September 30, 2012

	Land Dedication Fund	Interest Res. Assurance Fund	Municipal Svc District Fund	Total September 30, 2012	Total September 30, 2011
Revenues					
Ad valorem taxes	\$ -	\$ -	\$ 2,700	\$ 2,700	\$ 2,843
Interest earned on investments	-	3	-	3	210
Total Revenues	-	3	2,700	2,703	3,053
Expenditures					
Operating expenditures	-	-	1,069	1,069	269
Total Expenditures	-	-	1,069	1,069	269
Revenues Over (Under) Expenditures	-	3	1,631	1,634	2,784
Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses					
	-	3	1,631	1,634	2,784
Fund Balance, July 1	2,882	7,760	14,354	24,996	24,302
Fund Balance, September 30	\$ 2,882	\$ 7,763	\$ 15,985	\$ 26,630	\$ 27,086

**Village of Pinehurst
Combining Balance Sheet - Capital Project Funds
September 30, 2012**

	<u>Public Services Facility Fund</u>	<u>Total Sept 30, 2012</u>	<u>Total Sept 30, 2011</u>
ASSETS			
Cash & investments	\$ 24,982	\$ 24,982	\$ 33,794
Due from other governments	-	-	-
TOTAL ASSETS	<u>\$ 24,982</u>	<u>\$ 24,982</u>	<u>\$ 33,794</u>
LIABILITIES AND FUND EQUITY			
Committed:			
Designated for capital improvements	\$ 24,982	\$ 24,982	\$ 33,794
Total equity	24,982	24,982	33,794
TOTAL LIABILITIES & FUND EQUITY	<u>\$ 24,982</u>	<u>\$ 24,982</u>	<u>\$ 33,794</u>

Village of Pinehurst
Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Capital Projects Fund - Public Services Facility
From Inception and for the Three Months Ended September 30, 2012

	Project budget	Prior years	Actual Current year	Total to date
Expenditures				
Engineering costs	\$ 336,900	\$ 312,829	\$ -	\$ 312,829
Construction costs	2,500	1,624	-	1,624
Land Acquisition	770,600	770,565	-	770,565
	1,110,000	1,085,018	-	1,085,018
REVENUES OVER (UNDER) EXPENDITURES	(1,110,000)	(1,085,018)	-	(1,085,018)
Other Financing Sources (Uses)				
Transfer from Capital Reserve Fund	1,110,000	1,110,000	-	1,110,000
	1,110,000	1,110,000	-	1,110,000
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	\$ -	\$ 24,982	-	\$ 24,982
FUND BALANCE, JULY 1			24,982	
FUND BALANCE, SEPTEMBER 30			\$ 24,982	

**Village of Pinehurst
Residential Assurance Trust Fund Summary
Three Months Ended September 30, 2012**

Residential Assurance Trust Fund

Deposits at June 30, 2012	\$	55,000
Deposits received through September 30, 2012		5,000
Deposits refunded through September 30, 2012		<u>(5,000)</u>
Deposits at September 30, 2012	<u>\$</u>	<u>55,000</u>

Village of Pinehurst
Schedule of General Long Term Debt
Fiscal Year Ended June 30, 2013

	Balance at 09/30/12	Balance at 09/30/11	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 3/15/2020	\$ 1,250,000	\$ 1,416,667	\$ (166,667)
Police Station			
\$3,800,000; due in 27 semi-annual pmts of \$140,064 beginning on 09/20/99; collateralized by building; final payment due on 09/20/12; interest at 3.71% (Note: Original loan was refinanced on 02-19-04)	-	272,522	(272,522)
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.	475,000	525,000	(50,000)
67.04 Acres (Chicken Plant Road)			
\$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	183,333	216,667	(33,334)
Firetruck			
\$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	339,520	406,367	(66,847)
	<u>2,247,853</u>	<u>2,837,223</u>	<u>(589,370)</u>
Unfunded Pension Benefit Obligation	158,492	152,442	6,050
Accumulated Vacation	586,693	550,869	35,824
	<u>745,185</u>	<u>703,311</u>	<u>41,874</u>
	<u>\$ 2,993,038</u>	<u>\$ 3,540,534</u>	<u>\$ (547,496)</u>

**Village of Pinehurst
Schedule of Interfund Transfers
Three Months Ended September 30, 2012**

	Budgeted		Actual	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Fund Transfers:				
Library Capital Reserve Fund	\$ -	\$ 100,000	\$ -	\$ -
Municipal Service District Fund	12,410	-	-	-
Municipal Service District Fund	-	12,410	-	-
Library Capital Reserve Fund	100,000	-	-	-
	<u>\$ 112,410</u>	<u>\$ 112,410</u>	<u>\$ -</u>	<u>\$ -</u>

**Village of Pinehurst
Schedule of Ad Valorem Property Tax Collections
Three Months Ended September 30, 2012**

Real and Personal

Tax Year	Three Months Ended September 30, 2012			Three Months Ended September 30, 2011		
	Budgeted	Gross	% Collected	Budgeted	Gross	% Collected
	Collections	Collections	Through 09/30/12	Collections	Collections	Through 09/30/11
Third Prior Year	\$ -	\$ 22	100.00%	\$ -	\$ 110	100.00%
Second Prior Year	-	1	100.00%	-	57	100.00%
First Prior Year	5,000	1,250	25.00%	5,000	4,476	89.52%
Current Year	9,050,000	6,480,123	71.60%	9,010,000	6,322,615	70.17%
	<u>\$ 9,055,000</u>	<u>\$ 6,481,396</u>	<u>71.58%</u>	<u>\$ 9,015,000</u>	<u>\$ 6,327,258</u>	<u>70.19%</u>

Motor Vehicles

Tax Year	Three Months Ended September 30, 2012			Three Months Ended September 30, 2011		
	Budgeted	Gross	% Collected	Budgeted	Gross	% Collected
	Collections	Collections	Through 09/30/12	Collections	Collections	Through 09/30/11
Third Prior Year	\$ -	\$ 14	100.00%	\$ -	\$ 65	100.00%
Second Prior Year	-	35	100.00%	-	92	100.00%
First Prior Year	8,000	4,070	50.88%	8,000	5,290	66.13%
Current Year	440,000	100,847	22.92%	420,000	124,454	29.63%
	<u>\$ 448,000</u>	<u>\$ 104,966</u>	<u>23.43%</u>	<u>\$ 428,000</u>	<u>\$ 129,901</u>	<u>30.35%</u>

Municipal Service District

Tax Year	Three Months Ended September 30, 2012			Three Months Ended September 30, 2011		
	Budgeted	Gross	% Collected	Budgeted	Gross	% Collected
	Collections	Collections	Through 09/30/12	Collections	Collections	Through 09/30/11
Current Year	\$ 3,680	\$ 2,700	73.37%	\$ 3,680	\$ 2,843	77.26%
	<u>\$ 3,680</u>	<u>\$ 2,700</u>	<u>73.37%</u>	<u>\$ 3,680</u>	<u>\$ 2,843</u>	<u>77.26%</u>

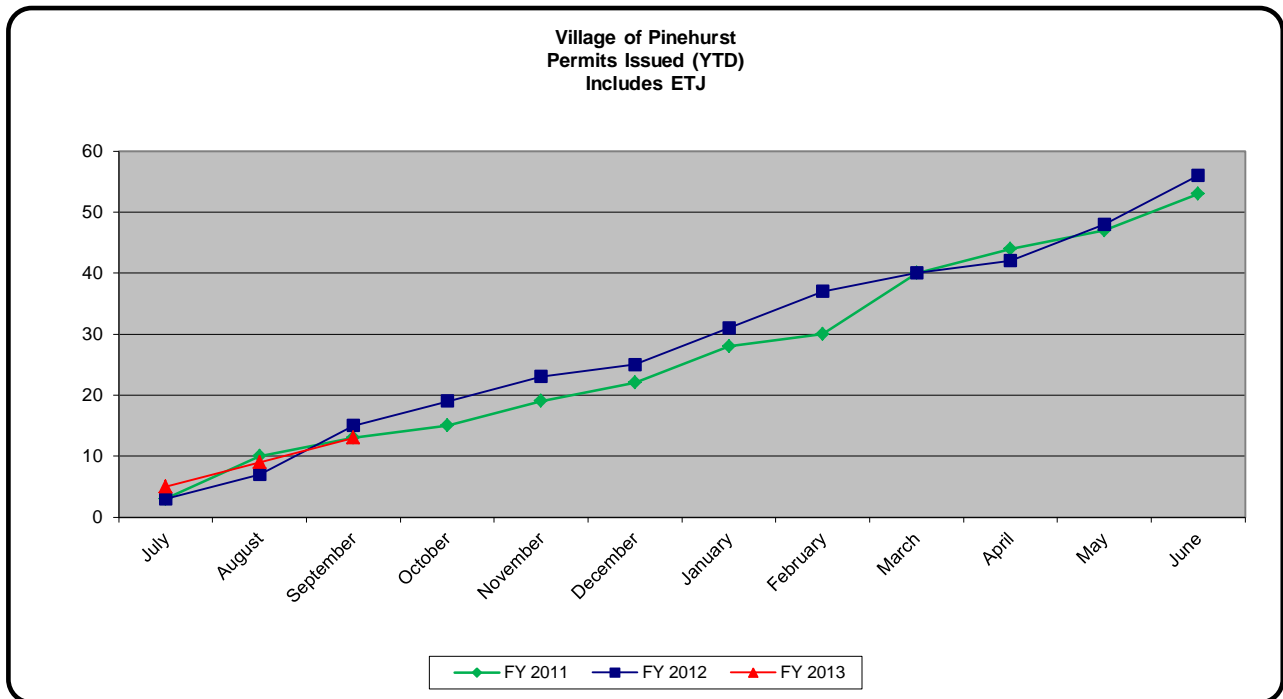
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
Three Months Ended September 30, 2012**

	Property Valuation			
	Three Months Ended September 30, 2012	Three Months Ended September 30, 2011	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,221,193,019	\$ 3,223,708,434	\$ (2,515,415)	-0.08%
Motor Vehicles	60,787,436	57,965,123	2,822,313	4.87%
Municipal Service District	7,358,526	7,368,710	(10,184)	-0.14%
	<u>\$ 3,289,338,981</u>	<u>\$ 3,289,042,267</u>	<u>\$ 296,714</u>	<u>0.01%</u>

	Levy			
	Three Months Ended September 30, 2012	Three Months Ended September 30, 2011	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 9,020,224	\$ 9,027,312	\$ (7,088)	-0.08%
Motor Vehicles	170,197	162,315	7,882	4.86%
Municipal Service District	3,679	3,684	(5)	-0.14%
	<u>\$ 9,194,101</u>	<u>\$ 9,193,311</u>	<u>\$ 789</u>	<u>0.01%</u>

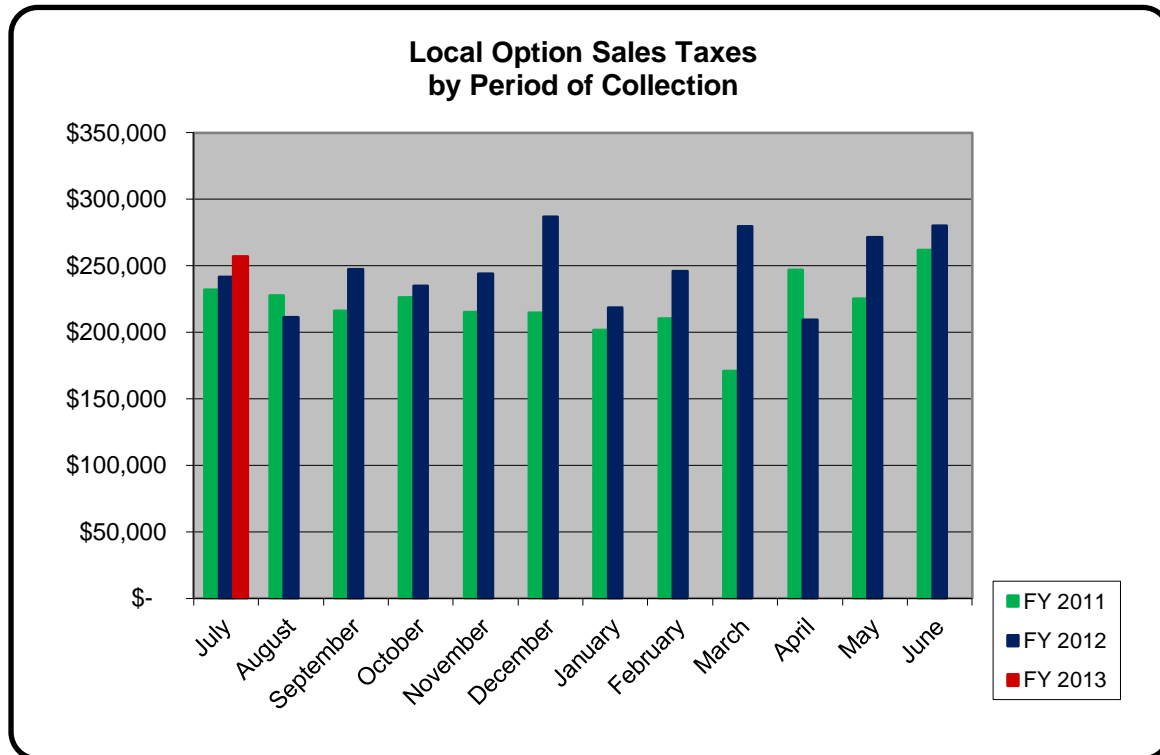
**Village of Pinehurst
Residential Building Permits - Includes ETJ**

	FY 2011		FY 2012		FY 2013		Construction Costs Percentage Change YTD
	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	
July	3	\$ 385,775	3	\$ 900,000	5	\$ 1,418,713	57.63%
August	7	1,732,000	4	653,570	4	2,380,000	144.52%
September	3	754,000	8	2,055,000	4	1,108,000	35.97%
October	2	310,000	4	775,000			
November	4	1,100,000	4	1,420,000			
December	3	476,000	2	977,000			
January	6	2,008,000	6	761,542			
February	2	280,000	6	1,836,000			
March	10	2,249,996	3	901,700			
April	4	1,152,000	2	50,000			
May	3	905,000	6	1,295,000			
June	6	1,622,000	8	2,324,910			
YTD	53	\$ 12,974,771	56	\$ 13,949,722	13	\$ 4,906,713	



**Village of Pinehurst
Local Option Sales Taxes**

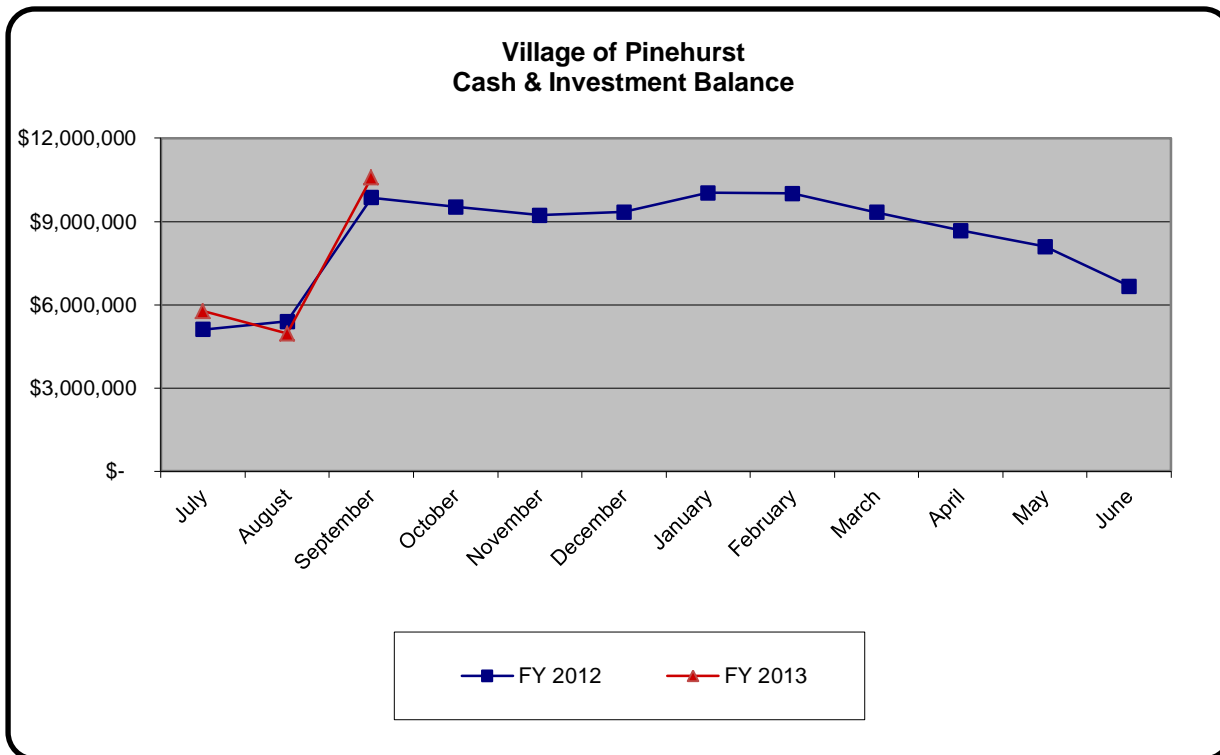
	FY 2011	FY 2012	FY 2013	Same Month Change From Prior Year
July	\$ 231,961	\$ 241,619	\$ 256,870	6.31%
August	227,482	211,176	-	
September	216,280	247,359	-	
October	226,441	234,651	-	
November	214,998	243,899	-	
December	214,782	286,682	-	
January	201,797	218,741	-	
February	210,347	245,856	-	
March	171,024	279,581	-	
April	246,705	209,374	-	
May	225,054	271,658	-	
June	261,896	280,027	-	
YTD	<u>\$ 2,648,767</u>	<u>\$ 2,970,623</u>	<u>\$ 256,870</u>	



Village of Pinehurst Investment Yield Summary

	FY 2012			FY 2013		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 5,107,073	\$ 71	0.02%	\$ 5,762,591	\$ 728	0.14%
August	5,395,484	1,210	0.28%	4,956,569	51	0.01%
September	9,863,466	73	0.01%	10,583,377	100	0.02%
October	9,526,199	183	0.02%			
November	9,224,747	247	0.03%			
December	9,341,173	352	0.05%			
January	10,034,629	2,038	0.26%			
February	10,011,618	8,456	1.03%			
March	9,331,060	352	0.04%			
April	8,673,595	320	0.04%			
May	8,090,673	291	0.04%			
June	6,665,536	15,263	2.52%			
Average	\$ 8,438,771	\$ 28,856	0.3%	\$ 7,100,846	\$ 879	0.0%

* Investment yield is presented on a cash basis. See the separately issued quarterly investment report for additional details.



**Village of Pinehurst
Schedule of Fund Balance - General Fund
September 30, 2012**

	Fund Balance at 09/30/12	Fund Balance at 09/30/11
General Fund		
Nonspendable:		
Inventory	\$ 52,153	\$ 38,857
Restricted:		
Stabilization by State Statute	2,766,035	2,359,774
Transportation	237,792	230,437
Assigned		
Subsequent year's expenditures	2,020,740	1,408,640
Unassigned	6,530,330	6,630,856
	<u>\$ 11,607,050</u>	<u>\$ 10,668,564</u>

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Year Ended June 30, 2013

As of September 30, 2012

	ORIGINAL 2012-2013 BUDGET	Amended * Qtr Ended 09/30/12	Amended Qtr Ended 12/31/12	Amended Qtr Ended 03/31/13	Amended Qtr Ended 06/30/13	Total Amendments	Amended 2012-2013 Budget
REVENUES							
Ad valorem taxes	\$ 9,500,500					\$ -	\$ 9,500,500
Other taxes and licenses	2,431,800					-	2,431,800
Unrestricted Intergov't Revenues	1,682,500					-	1,682,500
Restricted Intergov't Revenues	485,895	13,125				13,125	499,020
Permits & Fees	477,100					-	477,100
Sales & Services	497,915					-	497,915
Other Revenues	188,300					-	188,300
Investment Income	28,790					-	28,790
Other Financing Sources	562,410					-	562,410
Appropriated Fund Balance	1,405,864	614,876				614,876	2,020,740
TOTAL REVENUES	\$ 17,261,074	\$ 628,001	\$ -	\$ -	\$ -	\$ 628,001	\$ 17,889,075
OPERATING EXPENDITURES							
Governing Body	203,500					-	203,500
Administration	967,500	5,586				5,586	973,086
Financial Services	561,620	1,200				1,200	562,820
Human Resources	365,140	(20,000)				(20,000)	345,140
Police	2,644,460	33,065				33,065	2,677,525
Fire	2,397,325	28,724				28,724	2,426,049
Inspections	221,865					-	221,865
Public Services Administration	355,250					-	355,250
Streets & Grounds	1,092,230					-	1,092,230
Powell Bill	852,500					-	852,500
Solid Waste	1,245,020	2,000				2,000	1,247,020
Planning	661,710	101,096				101,096	762,806
Community Development	292,000	2,500				2,500	294,500
Recreation	951,710	4,825				4,825	956,535
Harness Track	503,400					-	503,400
Fair Barn	257,720	3,200				3,200	260,920
Contingency	50,000					-	50,000
Debt Service	548,624	-				-	548,624
Other Financing Uses	100,000					-	100,000
Total Operating Expenditures	14,271,574	162,196	-	-	-	162,196	14,433,770
CAPITAL EXPENDITURES							
Governing Body	75,000					-	75,000
Administration	15,380					-	15,380
Financial Services	4,020					-	4,020
Human Resources	2,010					-	2,010
Police	89,760					-	89,760
Fire	605,050					-	605,050
Inspections	1,080					-	1,080
Public Services Administration	5,050					-	5,050
Streets & Grounds	144,250					-	144,250
Solid Waste	222,010					-	222,010
Planning	1,575					-	1,575
Community Development	1,442,000					-	1,442,000
Recreation	189,350	393,879				393,879	583,229
Harness Track	168,840					-	168,840
Fair Barn	24,125	71,926				71,926	96,051
Total Capital Expenditures	\$ 2,989,500	\$ 465,805	\$ -	\$ -	\$ -	\$ 465,805	\$ 3,455,305
TOTAL EXPENDITURES	\$ 17,261,074	\$ 628,001	\$ -	\$ -	\$ -	\$ 628,001	\$ 17,889,075

* Includes \$573,801 that was reappropriated from FY 2011-12.

**Village of Pinehurst
Schedule of Harness Track and Fair Barn Revenues and Expenditures
Three Months Ended September 30, 2012**

	Annual Budget as of 09/30/12	Quarterly Budget as of 9/30/2012	Actual 9/30/2012	YTD as of 9/30/2011	Current Year Over (Under) Prior Year	% of 2013 Budget Spent / Received YTD
<u>Fair Barn</u>						
Revenues	\$ 134,000	\$ 33,500	\$ 40,838	\$ 27,155	\$ 13,683	30.48%
Expenditures						
Operating	260,920	73,256	51,243	39,809	11,434	19.64%
Capital	96,051	90,926	22,833	-	22,833	23.77%
Debt Service	72,425	36,500	36,501	37,651	(1,150)	50.40%
	<u>429,396</u>	<u>200,682</u>	<u>110,577</u>	<u>77,460</u>	<u>33,117</u>	<u>25.75%</u>
Net	<u>\$ (295,396)</u>	<u>\$ (167,182)</u>	<u>\$ (69,739)</u>	<u>\$ (50,305)</u>	<u>\$ (19,434)</u>	<u>23.61%</u>
<u>Harness Track</u>						
Revenues	\$ 270,515	\$ 15,499	\$ 28,914	\$ 10,984	\$ 17,930	10.69%
Expenditures						
Operating	503,400	147,701	95,162	122,169	(27,007)	18.90%
Capital	168,840	137,500	36,193	23,585	12,608	21.44%
	<u>672,240</u>	<u>285,201</u>	<u>131,355</u>	<u>145,754</u>	<u>(14,399)</u>	<u>19.54%</u>
Net	<u>\$ (401,725)</u>	<u>\$ (269,702)</u>	<u>\$ (102,441)</u>	<u>\$ (134,770)</u>	<u>\$ 32,329</u>	<u>25.50%</u>