

VILLAGE OF PINEHURST



FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
SEPTEMBER 30, 2013

**Village of Pinehurst
Financial Statements
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**Village of Pinehurst
Combined Balance Sheet - All Fund Types
September 30, 2013**

	Governmental Fund Types				Account Groups		Totals Sept. 30, 2013	Totals Sept. 30, 2012
	General Fund	Special Revenue Funds	Capital Project Funds	Trust & Agency Funds	General Capital Assets	General Long - Term Debt		
ASSETS								
Cash & investments	\$ 8,738,458	\$ 10,811	\$ (3,670)	\$ 55,000	\$ -	\$ -	\$ 8,800,599	\$ 10,584,378
Taxes receivable	2,579,092	-	-	-	-	-	2,579,092	2,691,242
Assessments receivable	99,299	-	-	-	-	-	99,299	111,711
Due from other governmental agencies	2,712,637	-	-	-	-	-	2,712,637	1,268,832
Other receivables	204,495	-	-	-	-	-	204,495	144,172
Inventory	41,287	-	-	-	-	-	41,287	52,153
Capital assets	-	-	-	-	35,299,318	-	35,299,318	33,330,267
Amounts to be provided for retirement of general long-term debt	-	-	-	-	-	3,294,387	3,294,387	2,993,038
TOTAL ASSETS	\$ 14,375,268	\$ 10,811	\$ (3,670)	\$ 55,000	\$ 35,299,318	\$ 3,294,387	\$ 53,031,114	\$ 51,175,793
LIABILITIES AND FUND EQUITY								
Accounts payable	\$ 6,506	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,506	\$ 6,614
Withholdings & accrued expenses	59,484	-	-	-	-	-	59,484	54,125
Accrued vacation	-	-	-	-	-	604,413	604,413	586,693
Net pension obligation	-	-	-	-	-	173,403	173,403	158,492
Deferred revenue-taxes	-	-	-	-	-	-	-	2,690,267
Deposits	68,826	-	-	-	-	-	68,826	85,702
Unavailable revenues	2,925,206	-	-	-	-	-	2,925,206	302,118
Residential assurance deposits	-	-	-	55,000	-	-	55,000	55,000
Long-term debt	-	-	-	-	-	2,516,571	2,516,571	2,247,853
Total Liabilities	3,060,022	-	-	55,000	-	3,294,387	6,409,409	6,186,864
EQUITY								
Investment in general capital assets	-	-	-	-	35,299,318	-	35,299,318	33,330,267
Fund Balance:								
Nonspendable:								
Inventory	41,287	-	-	-	-	-	41,287	52,153
Restricted:								
Stabilization by state statute	4,100,076	-	-	-	-	-	4,100,076	2,766,035
Municipal Service District	-	-	-	-	-	-	-	15,985
Transportation	-	-	-	-	-	-	-	237,792
Committed:								
Capital Project fund expenditures	-	-	(3,670)	-	-	-	(3,670)	24,982
Special Revenue fund expenditures	-	10,811	-	-	-	-	10,811	10,645
Assigned:								
Designated for expenditures	1,074,572	-	-	-	-	-	1,074,572	2,020,740
Unassigned	6,099,311	-	-	-	-	-	6,099,311	6,530,330
Total equity	11,315,246	10,811	(3,670)	-	35,299,318	-	46,621,705	44,988,929
TOTAL LIABILITIES & EQUITY	\$ 14,375,268	\$ 10,811	\$ (3,670)	\$ 55,000	\$ 35,299,318	\$ 3,294,387	\$ 53,031,114	\$ 51,175,793

Village of Pinehurst
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
Three Months Ended September 30, 2013

	Annual Budget as of 09/30/13	Quarterly Budget as of 09/30/13	YTD as of 09/30/13	YTD as of 09/30/12	Current Year Over (Under) Prior Year	% of 2014 Budget Spent / Received YTD
Revenues						
Ad valorem taxes & penalties	\$ 9,682,000	\$ 6,466,809	\$ 6,702,921	\$ 6,586,163	\$ 116,758	69.23%
Other taxes and licenses	2,591,700	459,292	610,575	582,186	28,389	23.56%
Intergovernmental revenues:						
Unrestricted	1,617,200	355,264	145,242	133,584	11,658	8.98%
Restricted	533,255	284,675	243,116	238,575	4,541	45.59%
Permits & fees	1,241,250	169,488	245,150	164,216	80,934	19.75%
Sales & service	484,015	96,874	100,931	91,355	9,576	20.85%
Other revenues	224,980	43,460	21,924	15,754	6,170	9.74%
Interest earned on investments	20,500	1,640	(1,484)	(3,822)	2,338	-7.24%
TOTAL REVENUES	16,394,900	7,877,502	8,068,375	7,808,011	260,364	49.21%
Operating Expenditures						
Governing Body	216,500	70,750	40,949	56,820	(15,871)	18.91%
Administration	1,055,090	293,523	245,918	248,358	(2,440)	23.31%
Financial Services	587,460	229,240	201,591	198,316	3,275	34.32%
Human Resources	413,530	127,008	57,236	58,230	(994)	13.84%
Police	2,735,440	771,793	642,668	643,545	(877)	23.49%
Fire	2,560,102	723,385	564,310	555,265	9,045	22.04%
Inspections	226,600	60,626	50,621	52,885	(2,264)	22.34%
Public Services Administration	369,290	98,023	84,166	83,844	322	22.79%
Streets & Grounds	1,291,585	365,322	325,295	239,123	86,172	25.19%
Powell Bill Funds	801,800	250	15,476	283	15,193	1.93%
Solid Waste	1,278,900	339,476	307,571	261,755	45,816	24.05%
Recreation	1,096,524	307,772	278,837	272,845	5,992	25.43%
Library	360,000	315,000	330,000	-	330,000	91.67%
Harness Track	524,270	152,794	140,452	95,162	45,290	26.79%
Fair Barn	262,830	70,783	51,825	51,243	582	19.72%
Planning	652,410	190,104	167,080	161,939	5,141	25.61%
Community Development	413,000	107,250	82,030	46,307	35,723	19.86%
Debt Service	468,220	159,683	158,652	303,404	(144,752)	33.88%
Contingency	41,700	(3,300)	-	-	-	0.00%
Total Operating Expenditures	15,355,251	4,379,482	3,744,677	3,329,324	415,353	24.39%
Capital Outlay Expenditures						
Administration	150,050	21,050	-	-	-	0.00%
Financial Services	450	450	-	-	-	0.00%
Human Resources	10,225	10,225	-	-	-	0.00%
Police	105,600	2,100	-	-	-	0.00%
Fire	586,125	551,125	539,888	10,878	529,010	92.11%
Inspections	120	120	-	-	-	0.00%
Public Services Administration	7,565	7,565	-	-	-	0.00%
Streets & Grounds	574,365	365	131,428	-	131,428	22.88%
Solid Waste	245,225	225	-	-	-	0.00%
Recreation	404,269	214,269	7,135	25,759	(18,624)	1.76%
Harness Track	139,150	84,150	4,152	36,193	(32,041)	2.98%
Fair Barn	12,575	12,575	-	22,833	(22,833)	0.00%
Planning	175	175	-	-	-	0.00%
Community Development	428,327	143,327	37,597	20,432	17,165	8.78%
Total Capital Outlay Expenditures	2,664,221	1,047,721	720,200	116,095	604,105	27.03%
TOTAL EXPENDITURES	18,019,472	5,427,203	4,464,877	3,445,419	1,019,458	24.78%
REVENUES OVER (UNDER) EXPENDITURES	(1,624,572)	2,450,299	3,603,498	4,362,592	(759,094)	

Village of Pinehurst
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
Three Months Ended September 30, 2013

	Annual Budget as of 09/30/13	Quarterly Budget as of 09/30/13	YTD as of 09/30/13	YTD as of 09/30/12	Current Year Over (Under) Prior Year	% of 2014 Budget Spent / Received YTD
Other Financing Sources (Uses)						
Loan proceeds	\$ 550,000	\$ 550,000	\$ 550,000	-	\$ 550,000	100.00%
Total Other Fin. Sources (Uses)	550,000	550,000	550,000	-	550,000	100.00%
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES	(1,074,572)	3,000,299	4,153,498	4,362,592	(209,094)	
Appropriated Fund Balance	1,074,572	473,397	-	-	-	
EXCESS OF REVENUES, OTHER FINANCING SOURCES AND FUND BALANCE APP. OVER (UNDER) EXP AND OTHER FIN. USES	<u>\$ -</u>	<u>\$ 3,473,696</u>	4,153,498	<u>\$ 4,362,592</u>	<u>\$ (209,094)</u>	
FUND BALANCE, JULY 1			<u>7,161,748</u>			
FUND BALANCE, SEPT 30			<u>\$ 11,315,246</u>			

Village of Pinehurst
Schedule of Capital Outlay by Function and Activity
Three Months Ended September 30, 2013

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<u>Land</u>				
Streets & Grounds	\$ 300,000	\$ -	\$ 38,783	\$ 261,217
Recreation	242,183	52,183	6,520	235,663
Harness Track	64,000	64,000	1,115	62,885
Community Development	202,000	92,000	(17,401)	219,401
	<u>808,183</u>	<u>208,183</u>	<u>29,017</u>	<u>779,166</u>
<u>Buildings and Grounds</u>				
Administration	105,000	20,000	-	105,000
Police	6,000	-	-	6,000
Public Services Administration	7,000	7,000	-	7,000
Recreation	161,711	161,711	615	161,096
Harness Track	45,000	20,000	3,037	41,963
Community Development	62,000	32,000	31,776	30,224
	<u>386,711</u>	<u>240,711</u>	<u>35,428</u>	<u>351,283</u>
<u>Equipment and Furniture</u>				
Administration	45,050	1,050	-	45,050
Financial Services	450	450	-	450
Human Resources	10,225	10,225	-	10,225
Police	9,450	1,950	-	9,450
Fire	36,125	1,125	-	36,125
Inspections	120	120	-	120
Public Services Administration	565	565	-	565
Streets & Grounds	194,365	365	92,645	101,720
Solid Waste	225	225	-	225
Recreation	375	375	-	375
Harness Track	150	150	-	150
Fair Barn	12,575	12,575	-	12,575
Planning	175	175	-	175
Community Development	164,327	19,327	23,222	141,105
	<u>474,177</u>	<u>48,677</u>	<u>115,867</u>	<u>358,310</u>
<u>Vehicles</u>				
Police	90,150	150	-	90,150
Fire	550,000	550,000	539,888	10,112
Streets & Grounds	80,000	-	-	80,000
Solid Waste	245,000	-	-	245,000
Harness Track	30,000	-	-	30,000
	<u>995,150</u>	<u>550,150</u>	<u>539,888</u>	<u>455,262</u>
Total	<u>\$ 2,664,221</u>	<u>\$ 1,047,721</u>	<u>\$ 720,200</u>	<u>\$ 1,944,021</u>

% of Capital Outlay Budget Expended

27.03%

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

**Village of Pinehurst
Combining Balance Sheet - Special Revenue Funds
September 30, 2013**

	<u>Land Dedication Fund</u>	<u>Interest Res. Assurance Fund</u>	<u>Total Sept. 30, 2013</u>	<u>Total Sept. 30, 2012</u>
ASSETS				
Cash & investments	\$ 2,889	\$ 7,922	\$ 10,811	\$ 26,630
Taxes receivable	-	-	-	974
Assessments receivable	-	-	-	111,711
TOTAL ASSETS	<u>\$ 2,889</u>	<u>\$ 7,922</u>	<u>\$ 10,811</u>	<u>\$ 139,315</u>
LIABILITIES AND FUND EQUITY				
Deferred revenue-assessments	\$ -	\$ -	\$ -	\$ 112,685
Total Liabilities	-	-	-	112,685
FUND EQUITY				
Fund Balance:				
Committed:				
Designated for expenditures	2,889	7,922	10,811	26,630
Total equity	<u>2,889</u>	<u>7,922</u>	<u>10,811</u>	<u>26,630</u>
TOTAL LIABILITIES & FUND EQUITY	<u>\$ 2,889</u>	<u>\$ 7,922</u>	<u>\$ 10,811</u>	<u>\$ 139,315</u>

Village of Pinehurst
Comparative Statement of Revenues, Expenditures, and Changes in Fund Balance - Special Revenue Funds
Three Months Ended September 30, 2013

	Land Dedication Fund	Interest Res. Assurance Fund	Total Sept. 30, 2013	Total Sept. 30, 2012
Revenues				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ 2,700
Interest earned on investments	2	54	56	3
Total Revenues	<u>2</u>	<u>54</u>	<u>56</u>	<u>2,703</u>
Expenditures				
Operating expenditures	-	-	-	1,069
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,069</u>
Revenues Over (Under) Expenditures	2	54	56	1,634
Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses				
	2	54	56	1,634
Fund Balance, July 1	<u>2,887</u>	<u>7,868</u>	<u>10,755</u>	<u>24,996</u>
Fund Balance, June 30	<u>\$ 2,889</u>	<u>\$ 7,922</u>	<u>\$ 10,811</u>	<u>\$ 26,630</u>

**Village of Pinehurst
Combining Balance Sheet - Capital Project Funds
September 30, 2013**

	Jackson Hamlet CDBG-III Fund	Total Sept. 30, 2013	Total Sept. 30, 2012
ASSETS			
Cash & investments	\$ (3,670)	\$ (3,670)	\$ 24,982
Due from other governments	-	-	-
TOTAL ASSETS	\$ (3,670)	\$ (3,670)	\$ 24,982
Fund Balance:			
Reserved:			
Designated for capital improvements	\$ (3,670)	\$ (3,670)	\$ 24,982
Total equity	(3,670)	(3,670)	24,982
TOTAL LIABILITIES & FUND EQUITY	\$ (3,670)	\$ (3,670)	\$ 24,982

Village of Pinehurst
Statement of Revenues, Expenditures, and Changes in Fund Balance -
Budget and Actual - Capital Projects Fund - Jackson Hamlet CDBG-III
From Inception and for the Three Months Ended September 30, 2013

	Project budget	Prior years	Actual Current year	Total to date
Revenues				
Community Development Grant	\$ 683,200	\$ 29,044	\$ 1,818	\$ 30,862
	<u>683,200</u>	<u>29,044</u>	<u>1,818</u>	<u>30,862</u>
Expenditures				
Professional Services	73,200	1,125	1,088	2,213
Grants for community projects	610,000	27,919	4,400	32,319
	<u>683,200</u>	<u>29,044</u>	<u>5,488</u>	<u>34,532</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>(3,670)</u>	<u>(3,670)</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ -</u>	<u>\$ -</u>	<u>(3,670)</u>	<u>\$ (3,670)</u>
FUND BALANCE, JULY 1			<u>-</u>	
FUND BALANCE, SEPTEMBER 30			<u>\$ (3,670)</u>	

**Village of Pinehurst
Residential Assurance Trust Fund Summary
Three Months Ended September 30, 2013**

Residential Assurance Trust Fund

Deposits at June 30, 2013	\$ 50,000
Deposits received through September 30, 2013	5,000
Deposits refunded through September 30, 2013	<u>-</u>
Deposits at September 30, 2013	<u><u>\$ 55,000</u></u>

**Village of Pinehurst
Schedule of General Long Term Debt
Fiscal Year Ended June 30, 2014**

	Balance at 09/30/13	Balance at 09/30/12	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	\$ 1,083,333	\$ 1,250,000	\$ (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.	425,000	475,000	(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	150,000	183,333	(33,333)
2009 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	269,667	339,520	(69,853)
Capital Lease			
SAN Storage; due in 3 annual payments of \$20,932 beginning on 01/14/13; final payment due on 01/14/15; interest at 5.5%; title passes to the Village at the end of the lease term.	38,571	-	38,571
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	550,000	-	550,000
	<u>2,516,571</u>	<u>2,247,853</u>	<u>268,718</u>
Unfunded Pension Benefit Obligation	173,403	158,492	14,911
Accumulated Vacation	604,413	586,693	17,720
	<u>777,816</u>	<u>745,185</u>	<u>32,631</u>
	<u>\$ 3,294,387</u>	<u>\$ 2,993,038</u>	<u>\$ 301,349</u>

**Village of Pinehurst
Schedule of Ad Valorem Property Tax Collections
Three Months Ended September 30, 2013**

Real and Personal

Tax Year	Three Months Ended September 30, 2013			Three Months Ended September 30, 2012		
	Budgeted Collections	Gross Collections	% Collected Through 09/30/13	Budgeted Collections	Gross Collections	% Collected Through 09/30/12
	Third Prior Year	\$ -	\$ 77	100.00%	\$ -	\$ 22
Second Prior Year	-	18	100.00%	-	1	100.00%
First Prior Year	5,000	2,160	43.20%	5,000	1,250	25.00%
Current Year	9,110,000	6,548,738	71.89%	9,050,000	6,480,123	71.60%
	\$ 9,115,000	\$ 6,550,993	71.87%	\$ 9,055,000	\$ 6,481,396	71.58%

Motor Vehicles

Tax Year	Three Months Ended September 30, 2013			Three Months Ended September 30, 2012		
	Budgeted Collections	Gross Collections	% Collected Through 09/30/13	Budgeted Collections	Gross Collections	% Collected Through 09/30/12
	Third Prior Year	\$ -	\$ 18	100.00%	\$ -	\$ 14
Second Prior Year	-	254	100.00%	-	35	100.00%
First Prior Year *	2,000	18,578	928.90%	8,000	4,070	50.88%
Current Year	565,000	133,434	23.62%	440,000	100,847	22.92%
	\$ 567,000	\$ 152,284	26.86%	\$ 448,000	\$ 104,966	23.43%

* Includes amounts collected in July and August through the DMV that were previously recorded as Current Year using the staggered method of vehicle levy and collection.

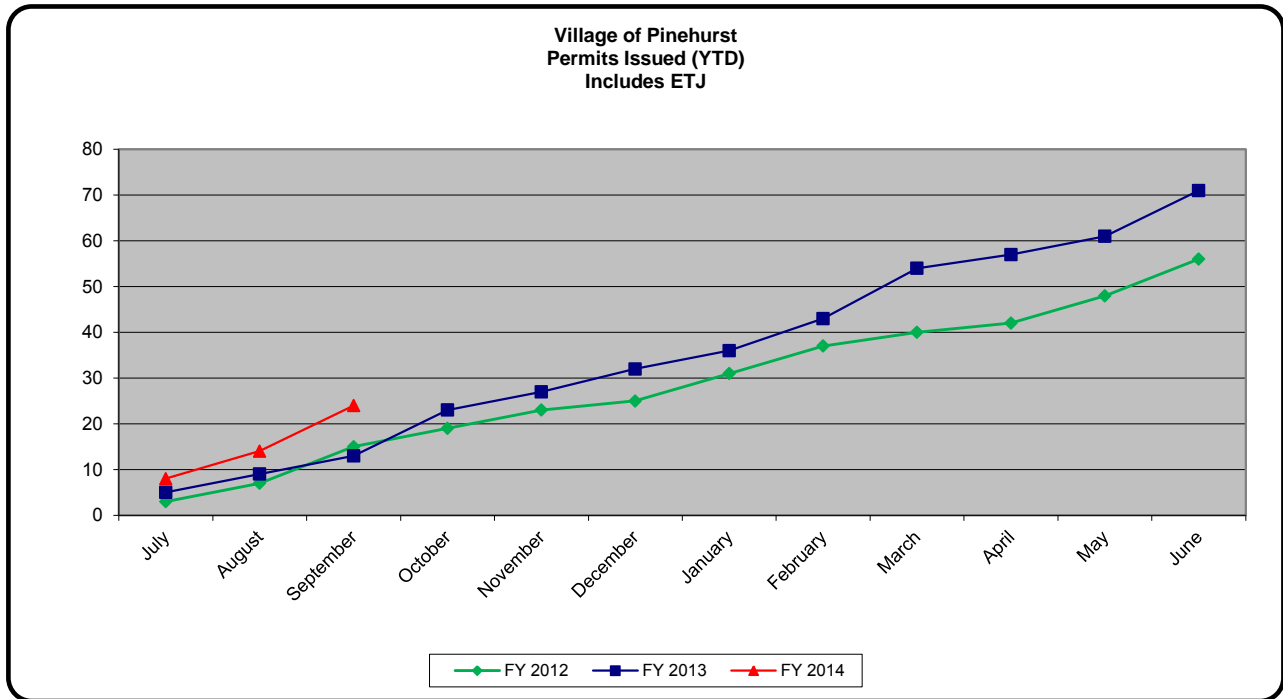
**Village of Pinehurst
Schedule of Ad Valorem Property Tax Levy
Three Months Ended September 30, 2013**

Property Valuation				
	Three Months Ended September 30, 2013	Three Months Ended September 30, 2012	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,235,790,402	\$ 3,221,193,019	\$ 14,597,383	0.45%
Motor Vehicles	68,415,613	60,787,436	7,628,177	12.55%
Municipal Service District	-	7,358,526	(7,358,526)	-100.00%
	<u>\$ 3,304,206,015</u>	<u>\$ 3,289,338,981</u>	<u>\$ 14,867,034</u>	<u>0.45%</u>

Levy				
	Three Months Ended September 30, 2013	Three Months Ended September 30, 2012	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 9,061,826	\$ 9,020,224	\$ 41,602	0.46%
Motor Vehicles	191,564	170,197	21,367	12.55%
Municipal Service District	-	3,679	(3,679)	-100.00%
	<u>\$ 9,253,390</u>	<u>\$ 9,194,100</u>	<u>\$ 59,290</u>	<u>0.64%</u>

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

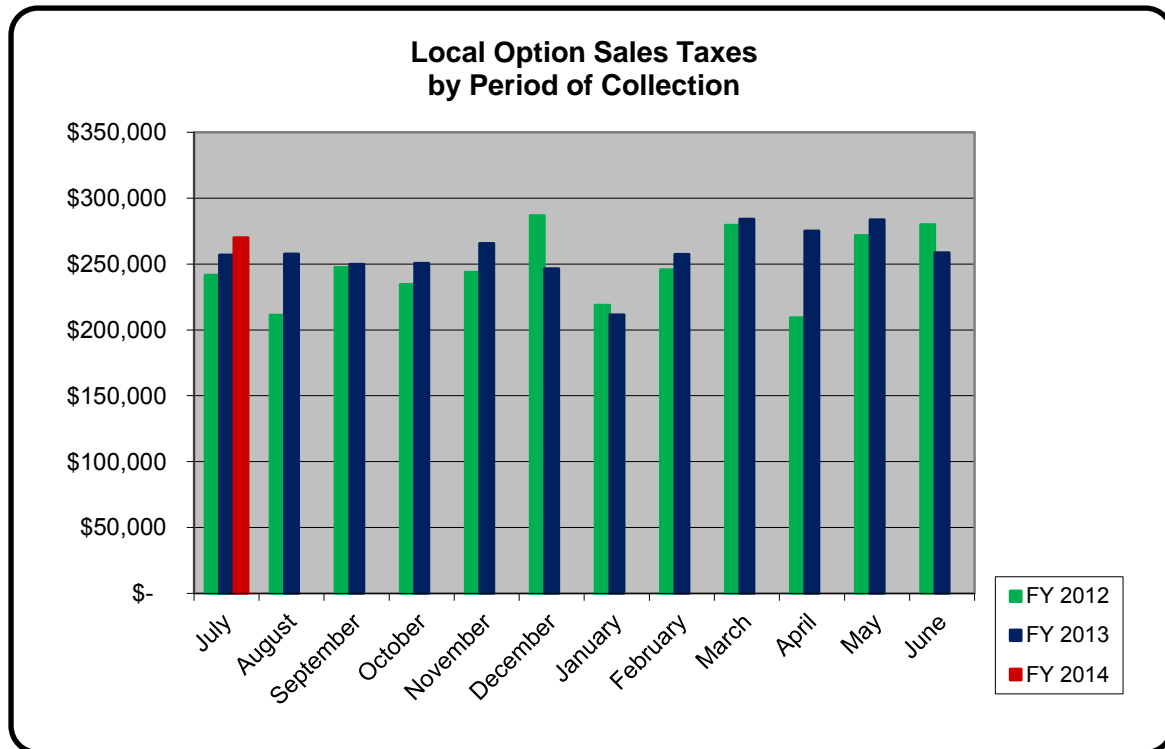
	FY 2012		FY 2013		FY 2014		Construction Costs Percentage Change YTD
	# of	Est.	# of	Est.	# of	Est.	
	Permits Issued	Construction Costs	Permits Issued	Construction Costs	Permits Issued	Construction Costs	
July	3	\$ 900,000	5	\$ 1,418,713	8	\$ 1,579,000	11.30%
August	4	653,570	4	2,380,000	6	1,624,120	-15.68%
September	8	2,055,000	4	1,108,000	10	1,698,171	-0.11%
October	4	775,000	10	2,531,000			
November	4	1,420,000	4	815,000			
December	2	977,000	5	1,417,000			
January	6	761,542	4	764,000			
February	6	1,836,000	7	1,706,000			
March	3	901,700	11	2,812,700			
April	2	500,000	3	790,237			
May	6	1,295,000	4	1,085,000			
June	8	2,324,910	10	1,619,900			
YTD	56	\$ 14,399,722	71	\$ 18,447,550	24	\$ 4,901,291	



**Village of Pinehurst
Local Option Sales Taxes**

	FY 2012	FY 2013	FY 2014	Same Month Change From Prior Year
July	\$ 241,619	\$ 256,870	\$ 269,967	5.10%
August	211,176	257,725	-	
September	247,359	249,925	-	
October	234,651	250,726	-	
November	243,899	265,785	-	
December	286,682	246,614	-	
January	218,741	211,509	-	
February	245,856	257,455	-	
March	279,581	284,085	-	
April	209,374	275,036	-	
May	271,658	283,616	-	
June	280,027	258,733	-	
YTD	<u>\$ 2,970,623</u>	<u>\$ 3,098,079</u>	<u>\$ 269,967</u>	

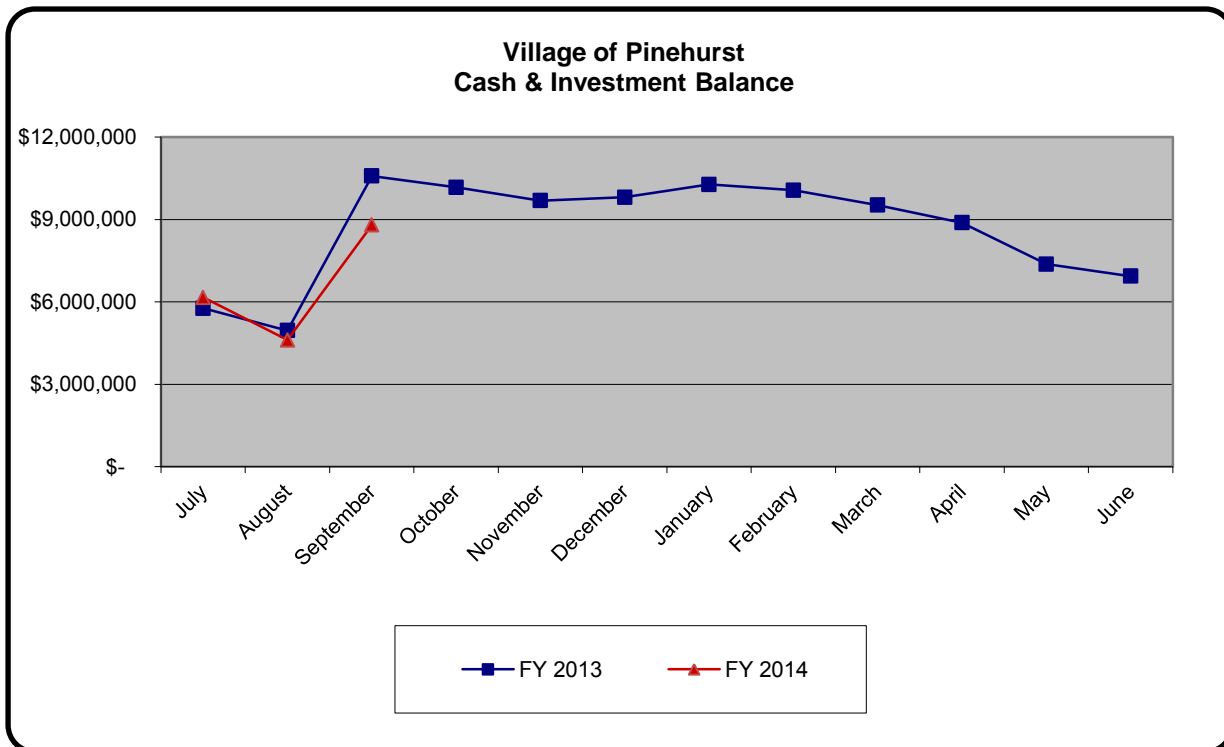
* Estimate



Village of Pinehurst Investment Yield Summary

	FY 2013			FY 2014		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 5,762,591	\$ (3,971)	-0.83%	\$ 6,163,553	\$ 5,345	0.99%
August	4,956,569	51	0.01%	4,609,828	19	0.00%
September	10,583,377	100	0.02%	8,799,599	24	0.00%
October	10,168,497	286	0.03%			
November	9,683,202	222	0.03%			
December	9,808,087	301	0.04%			
January	10,271,734	2,784	0.34%			
February	10,064,742	185	0.02%			
March	9,524,191	292	0.04%			
April	8,878,255	6,183	0.82%			
May	7,370,077	168	0.03%			
June	6,937,783	6,866	1.17%			
Average	\$ 8,667,425	\$ 13,467	0.16%	\$ 6,524,327	\$ 5,388	0.08%

* 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, 2013**

	Fund Balance at 09/30/13	Fund Balance at 09/30/12
General Fund		
Nonspendable:		
Inventory	\$ 41,287	\$ 52,153
Restricted:		
Stabilization by State Statute	4,100,076	2,766,035
Transportation	227,202	237,792
Assigned		
Subsequent year's expenditures	1,074,572	2,020,740
Unassigned	5,872,109	6,530,330
	\$ 11,315,246	\$ 11,607,050

Village of Pinehurst
Schedule of Budget Amendments - General Fund
For the Fiscal Year Ended June 30, 2014

As of September 30, 2013

	ORIGINAL 2013-2014 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 2013-2014 Budget
REVENUES							
Ad valorem taxes	\$ 9,682,000					\$ -	\$ 9,682,000
Other taxes and licenses	2,591,700					-	2,591,700
Unrestricted Intergov't Revenues	1,617,200					-	1,617,200
Restricted Intergov't Revenues	552,755	(19,500)				(19,500)	533,255
Permits & Fees	1,241,250					-	1,241,250
Sales & Services	484,015					-	484,015
Other Revenues	221,480	3,500				3,500	224,980
Investment Income	20,500					-	20,500
Other Financing Sources	550,000					-	550,000
Appropriated Fund Balance	601,175	473,397				473,397	1,074,572
TOTAL REVENUES	\$ 17,562,075	\$ 457,397	\$ -	\$ -	\$ -	\$ 457,397	\$ 18,019,472
OPERATING EXPENDITURES							
Governing Body	216,500					-	216,500
Administration	1,055,090					-	1,055,090
Financial Services	587,460					-	587,460
Human Resources	413,530					-	413,530
Police	2,695,730	39,710				39,710	2,735,440
Fire	2,530,590	29,512				29,512	2,560,102
Inspections	226,600					-	226,600
Public Services Administration	369,290					-	369,290
Streets & Grounds	1,274,785	16,800				16,800	1,291,585
Powell Bill	801,800					-	801,800
Solid Waste	1,278,900					-	1,278,900
Planning	627,410	25,000				25,000	652,410
Community Development	395,000	18,000				18,000	413,000
Recreation	1,092,070	4,454				4,454	1,096,524
Library	360,000					-	360,000
Harness Track	524,270					-	524,270
Fair Barn	262,830					-	262,830
Contingency	50,000	(8,300)				(8,300)	41,700
Debt Service	468,220	-				-	468,220
Other Financing Uses	-					-	-
Total Operating Expenditures	15,230,075	125,176	-	-	-	125,176	15,355,251
CAPITAL EXPENDITURES							
Governing Body	-					-	-
Administration	150,050					-	150,050
Financial Services	450					-	450
Human Resources	10,225					-	10,225
Police	105,600					-	105,600
Fire	586,125					-	586,125
Inspections	120					-	120
Public Services Administration	7,565					-	7,565
Streets & Grounds	574,365					-	574,365
Solid Waste	245,225					-	245,225
Planning	175					-	175
Community Development	285,000	143,327				143,327	428,327
Recreation	215,375	188,894				188,894	404,269
Harness Track	139,150					-	139,150
Fair Barn	12,575					-	12,575
Total Capital Expenditures	\$ 2,332,000	\$ 332,221	\$ -	\$ -	\$ -	\$ 332,221	\$ 2,664,221
TOTAL EXPENDITURES	\$ 17,562,075	\$ 457,397	\$ -	\$ -	\$ -	\$ 457,397	\$ 18,019,472

* Includes \$425,397 that was reappropriated from FY 2012-13.

Village of Pinehurst
Schedule of Harness Track and Fair Barn Revenues and Expenditures
Three Months Ended September 30, 2013

	Annual Budget as of 09/30/13	Quarterly Budget as of 9/30/2013	Actual 9/30/2013	YTD as of 9/30/2012	Current Year Over (Under) Prior Year	% of 2014 Budget Spent / Received YTD
<u>Fair Barn</u>						
Revenues	\$ 153,000	\$ 43,000	\$ 63,441	\$ 40,838	\$ 22,603	41.46%
Expenditures						
Operating	262,830	70,783	51,825	51,243	582	19.72%
Capital	12,575	12,575	-	22,833	(22,833)	0.00%
Debt Service	70,125	35,350	35,351	36,501	(1,150)	50.41%
	<u>345,530</u>	<u>118,708</u>	<u>87,176</u>	<u>110,577</u>	<u>(23,401)</u>	<u>25.23%</u>
Net	<u>\$ (192,530)</u>	<u>\$ (75,708)</u>	<u>\$ (23,735)</u>	<u>\$ (69,739)</u>	<u>\$ 46,004</u>	<u>12.33%</u>
Operating Revenues as a % of Operating Expenditures		61%	122%	80%		
<u>Harness Track</u>						
Revenues	\$ 237,515	\$ 30,499	\$ 6,771	\$ 28,914	\$ (22,143)	2.85%
Expenditures						
Operating	524,270	152,794	140,452	95,162	45,290	26.79%
Capital	139,150	84,150	4,152	36,193	(32,041)	2.98%
	<u>663,420</u>	<u>236,944</u>	<u>144,604</u>	<u>131,355</u>	<u>13,249</u>	<u>21.80%</u>
Net	<u>\$ (425,905)</u>	<u>\$ (206,445)</u>	<u>\$ (137,833)</u>	<u>\$ (102,441)</u>	<u>\$ (35,392)</u>	<u>32.36%</u>
Operating Revenues as a % of Operating Expenditures		20%	5%	30%		