

# VILLAGE OF PINEHURST



FINANCIAL STATEMENTS

FOR THE TWELVE MONTHS ENDED  
JUNE 30, 2018

**Village of Pinehurst  
Financial Statements  
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**Village of Pinehurst  
Combined Balance Sheet - All Fund Types  
June 30, 2018**

	<u>Governmental Fund Types</u>		<u>Account Groups</u>		<u>Totals June 30, 2018</u>	<u>Totals June 30, 2017</u>
	<u>General Fund</u>	<u>Capital Project Fund</u>	<u>General Capital Assets</u>	<u>General Long - Term Debt</u>		
<b>ASSETS</b>						
Cash & investments	\$ 9,920,227	\$ 186,877	\$ -	\$ -	\$ 10,107,104	\$ 9,789,207
Taxes receivable	27,858	-	-	-	27,858	26,568
Assessments receivable	60,653	-	-	-	60,653	92,260
Due from other governmental agencies	1,595,042	-	-	-	1,595,042	1,492,081
Interest receivable	20,970	-	-	-	20,970	8,642
Other receivables	30,369	-	-	-	30,369	22,360
Prepaid items	19,878	-	-	-	19,878	35,236
Inventory	39,993	-	-	-	39,993	36,653
Capital assets	-	-	44,414,148	-	44,414,148	41,787,581
Amounts to be provided for retirement of general long-term debt	-	-	-	4,018,059	4,018,059	4,913,695
<b>TOTAL ASSETS</b>	<b>\$ 11,714,990</b>	<b>\$ 186,877</b>	<b>\$ 44,414,148</b>	<b>\$ 4,018,059</b>	<b>\$ 60,334,074</b>	<b>\$ 58,204,283</b>
<b>LIABILITIES AND FUND EQUITY</b>						
Accounts payable	\$ 349,357	\$ -	\$ -	\$ -	\$ 349,357	\$ 184,835
Withholdings & accrued expenses	403,700	-	-	-	403,700	358,620
Accrued vacation	-	-	-	624,425	624,425	624,455
Total pension liability (LEO)	-	-	-	1,034,234	1,034,234	943,908
Net pension liability (LRS)	-	-	-	1,621,831	1,621,831	2,278,540
Deposits	225,320	-	-	-	225,320	201,885
Unavailable revenues	94,775	-	-	-	94,775	124,565
Long-term debt	-	-	-	737,569	737,569	1,066,792
<b>Total Liabilities</b>	<b>1,073,152</b>	<b>-</b>	<b>-</b>	<b>4,018,059</b>	<b>5,091,211</b>	<b>5,783,600</b>
<b>EQUITY</b>						
Investment in general capital assets	-	-	44,414,148	-	44,414,148	41,787,581
Fund Balance:						
Nonspendable:						
Inventory	39,993	-	-	-	39,993	36,653
Prepaid items	19,878	-	-	-	19,878	35,236
Restricted:						
Stabilization by state statute	1,881,641	-	-	-	1,881,641	2,165,724
Public safety	2,672	-	-	-	2,672	-
Committed:						
Cultural and recreation	-	186,877	-	-	186,877	-
Assigned:						
Designated for expenditures	4,249,380	-	-	-	4,249,380	1,284,513
Unassigned	4,448,274	-	-	-	4,448,274	7,110,976
<b>Total equity</b>	<b>10,641,838</b>	<b>186,877</b>	<b>44,414,148</b>	<b>-</b>	<b>55,242,863</b>	<b>52,420,683</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 11,714,990</b>	<b>\$ 186,877</b>	<b>\$ 44,414,148</b>	<b>\$ 4,018,059</b>	<b>\$ 60,334,074</b>	<b>\$ 58,204,283</b>

**Village of Pinehurst  
General Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Period Ended June 30, 2018**

	Annual Budget as of 6/30/2018	Quarterly Budget as of 6/30/2018	YTD as of 6/30/2018	YTD as of 6/30/2017	Current Year Over (Under) Prior Year	% of 2018 Budget Spent / Received YTD
<b>Revenues</b>						
Ad valorem taxes & penalties	\$ 10,126,000	\$ 10,126,000	\$ 10,142,650	\$ 9,996,412	\$ 146,238	100.16%
Assessments	28,400	28,400	31,607	39,102	(7,495)	111.29%
Other taxes and licenses	1,000	1,000	2,475	2,180	295	247.50%
Intergovernmental revenues:						
Unrestricted	5,636,100	5,636,100	5,641,380	5,478,926	162,454	100.09%
Restricted	505,400	505,400	517,964	603,437	(85,473)	102.49%
Permits & fees	676,800	676,800	761,918	801,033	(39,115)	112.58%
Sales & service	685,100	685,100	709,419	720,056	(10,637)	103.55%
Other revenues	211,730	211,730	214,839	197,420	17,419	101.47%
Interest earned on investments	99,000	99,000	145,657	63,189	82,468	147.13%
<b>TOTAL REVENUES</b>	<b>17,969,530</b>	<b>17,969,530</b>	<b>18,167,909</b>	<b>17,901,755</b>	<b>266,154</b>	<b>101.10%</b>
<b>Operating Expenditures</b>						
Governing Body	180,800	180,800	118,267	120,834	(2,567)	65.41%
Administration	1,158,235	1,158,235	1,111,542	1,082,562	28,980	95.97%
Financial Services	666,710	666,710	649,861	579,712	70,149	97.47%
Human Resources	422,110	422,110	381,608	356,084	25,524	90.40%
Police	3,014,134	3,014,134	2,881,874	2,724,664	157,210	95.61%
Fire	2,714,993	2,714,993	2,548,795	2,526,763	22,032	93.88%
Inspections	218,120	218,120	205,122	205,001	121	94.04%
Public Services Administration	459,581	459,581	414,142	361,503	52,639	90.11%
Streets & Grounds	1,476,679	1,476,679	1,386,549	1,220,143	166,406	93.90%
Powell Bill Funds	987,500	987,500	983,761	813,982	169,779	99.62%
Solid Waste	1,380,900	1,380,900	1,314,960	1,309,558	5,402	95.22%
Recreation	1,635,596	1,635,596	1,427,644	1,367,212	60,432	87.29%
Library	200,000	200,000	200,000	200,000	-	100.00%
Harness Track	535,355	535,355	479,288	453,749	25,539	89.53%
Fair Barn	343,597	343,597	271,457	266,441	5,016	79.00%
Planning	698,260	698,260	521,361	557,734	(36,373)	74.67%
Community Development	262,590	262,590	177,573	195,089	(17,516)	67.62%
Debt Service	362,513	362,513	361,383	412,248	(50,865)	99.69%
<b>Total Operating Expenditures</b>	<b>16,717,673</b>	<b>16,717,673</b>	<b>15,435,187</b>	<b>14,753,279</b>	<b>681,908</b>	<b>92.33%</b>
<b>Capital Outlay Expenditures</b>						
Administration	35,847	35,847	25,175	21,174	4,001	70.23%
Financial Services	1,425	1,425	1,104	1,819	(715)	77.47%
Human Resources	1,140	1,140	883	2,274	(1,391)	77.46%
Police	116,419	116,419	105,881	71,702	34,179	90.95%
Fire	674,650	674,650	662,843	35,979	626,864	98.25%
Inspections	440	440	335	869	(534)	76.14%
Public Services Administration	96,008	96,008	95,355	423,476	(328,121)	99.32%
Streets & Grounds	773,318	773,318	710,460	457,611	252,849	91.87%
Solid Waste	325,948	325,948	324,604	3,342	321,262	99.59%
Recreation	335,414	335,414	287,187	589,494	(302,307)	85.62%
Harness Track	124,287	124,287	91,135	223,108	(131,973)	73.33%
Fair Barn	126,049	126,049	121,325	76,324	45,001	96.25%
Planning	1,281	1,281	994	2,407	(1,413)	77.60%
Community Development	285	285	221	9,365	(9,144)	77.54%
<b>Total Capital Outlay Expenditures</b>	<b>2,612,511</b>	<b>2,612,511</b>	<b>2,427,502</b>	<b>1,918,944</b>	<b>508,558</b>	<b>92.92%</b>
<b>TOTAL EXPENDITURES</b>	<b>19,330,184</b>	<b>19,330,184</b>	<b>17,862,689</b>	<b>16,672,223</b>	<b>1,190,466</b>	<b>92.41%</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,360,654)</b>	<b>(1,360,654)</b>	<b>305,220</b>	<b>1,229,532</b>	<b>(924,312)</b>	

**Village of Pinehurst  
General Fund  
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
For the Fiscal Period Ended June 30, 2018**

	Annual Budget as of 6/30/2018	Quarterly Budget as of 6/30/2018	YTD as of 6/30/2018	YTD as of 6/30/2017	Current Year Over (Under) Prior Year	% of 2018 Budget Spent / Received YTD
<b>Other Financing Sources (Uses)</b>						
Operating transfers out	\$ (344,000)	\$ (344,000)	\$ (344,000)	\$ -	\$ (344,000)	100.00%
Sales of capital assets	50,000	50,000	47,516	78,226	(30,710)	95.03%
<b>Total Other Fin. Sources (Uses)</b>	<u>(294,000)</u>	<u>(294,000)</u>	<u>(296,484)</u>	<u>78,226</u>	<u>(374,710)</u>	100.84%
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXP AND OTHER FINANCING USES</b>	(1,654,654)	(1,654,654)	8,736	1,307,758	(1,299,022)	
Appropriated Fund Balance	<u>1,654,654</u>	<u>1,654,654</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>\$ -</u>	8,736	<u>\$ 1,307,758</u>	<u>\$ (1,299,022)</u>	
<b>FUND BALANCE, JULY 1</b>			<u>10,633,102</u>			
<b>FUND BALANCE, JUNE 30</b>			<u>\$ 10,641,838</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 June 30, 2018**

	Project Budget	Prior Years	Actual Current Year	Total To Date
<b>REVENUES</b>				
Interest earned on investments	\$ -	\$ -	\$ 619	\$ -
	-	-	619	-
<b>EXPENDITURES</b>				
Design costs	344,000	-	157,742	157,742
	344,000	-	157,742	157,742
<b>REVENUES OVER (UNDER) EXPENDITURES</b>				
	(344,000)	-	(157,123)	(157,742)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfer from General Fund	344,000	-	344,000	344,000
	344,000	-	344,000	344,000
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES</b>				
	<u>\$ -</u>	<u>\$ -</u>	186,877	<u>\$ 186,258</u>
FUND BALANCE, JULY 1			<u>-</u>	
FUND BALANCE, JUNE 30			<u>\$ 186,877</u>	

**Village of Pinehurst  
Schedule of Interfund Transfers  
For the Fiscal Period Ended June 30, 2018**

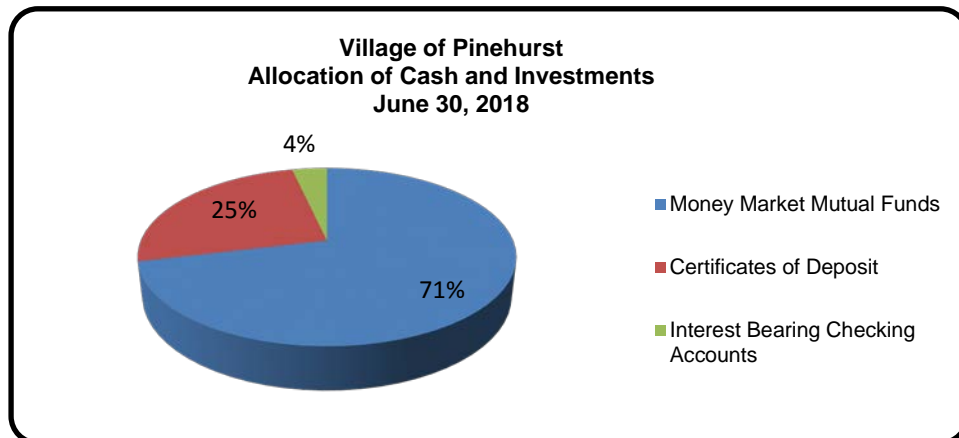
	Budgeted		Actual	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Fund Transfers:				
Community Center Capital Project Fund	\$ -	\$ 344,000	\$ -	\$ 344,000
Community Center Capital Project Fund	344,000	-	344,000	-
	\$ 344,000	\$ 344,000	\$ 344,000	\$ 344,000

**Village of Pinehurst  
Schedule of Cash and Investments  
June 30, 2018**

Investment	Bond/Bank Ratings	Purchase Date	Maturity Date	Cost
<b>Money Market Mutual Funds</b>				
North Carolina Capital Management Trust - Term Portfolio	Unrated			\$ 6,148,011
North Carolina Capital Management Trust - Government Portfolio	AAAm (S&P)			1,055,959
<b>Certificates of Deposit</b>				
First Bank	5 star	07/28/17	07/28/18	1,543,013
First Tennessee Bank	4 star	08/04/17	08/04/18	1,000,000
<b>Interest Bearing Checking Accounts</b>				
PNC Bank Operating				359,021
<b>Petty Cash</b>				
				<u>1,100</u>
<b>Total Cash and Investments</b>				<u><u>\$ 10,107,104</u></u>
<b>Total Cash and Investments (same quarter previous year)</b>				<u><u>\$ 9,789,207</u></u>

**Summary of Cash and Investments**

Money Market Mutual Funds	\$ 7,203,970
Certificates of Deposit	2,543,013
Interest Bearing Checking Accounts	359,021
Petty Cash	<u>1,100</u>
	<u><u>\$ 10,107,104</u></u>



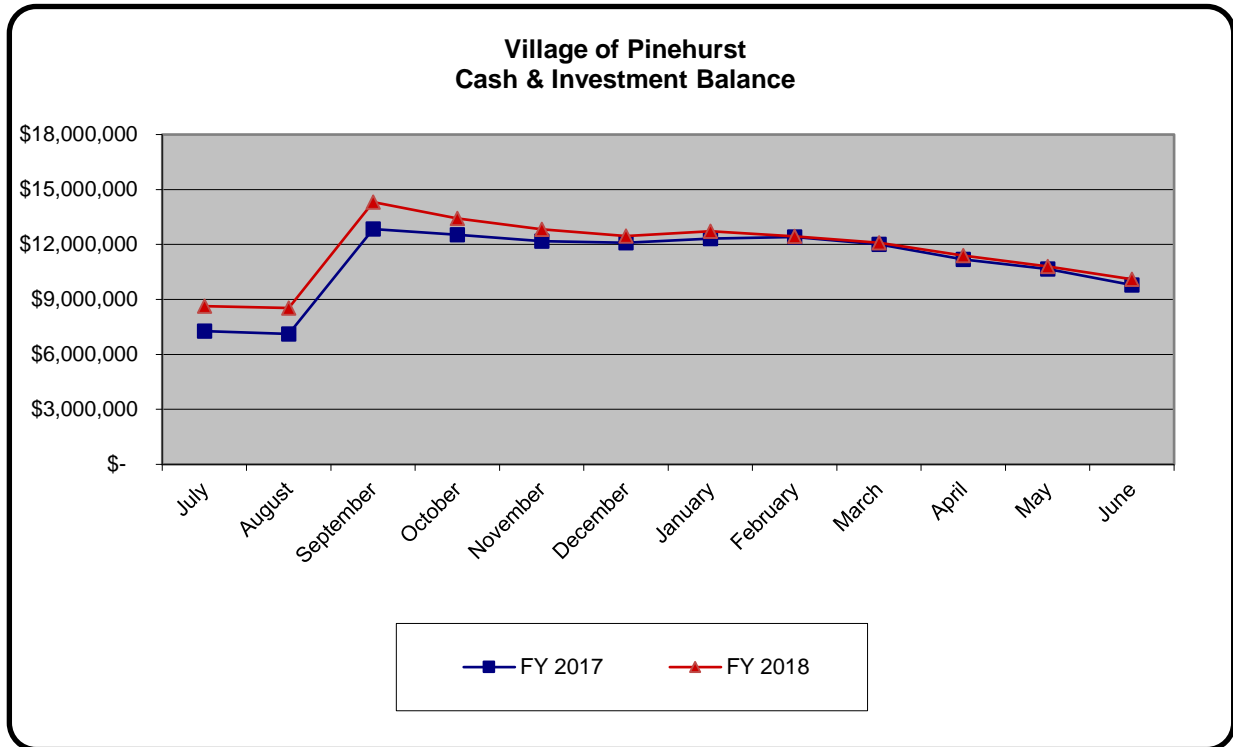
\* Bank star ratings provided by Bauerfinancial.com



## Village of Pinehurst Investment Yield Summary

	FY 2017			FY 2018		
	Cash Balance	Investment Earnings	Investment Yield*	Cash Balance	Investment Earnings	Investment Yield*
July	\$ 7,278,218	\$ 1,281	0.20%	\$ 8,640,436	\$ 6,416	0.85%
August	7,118,369	1,598	0.27%	8,533,653	5,740	0.81%
September	12,841,329	1,257	0.15%	14,312,660	7,054	0.75%
October	12,536,811	3,226	0.31%	13,423,626	10,512	0.92%
November	12,173,106	4,516	0.44%	12,835,641	9,637	0.89%
December	12,090,190	4,942	0.50%	12,456,454	10,628	1.02%
January	12,320,744	7,107	0.71%	12,729,139	11,696	1.13%
February	12,415,861	5,603	0.55%	12,448,165	10,752	1.04%
March	12,008,890	6,579	0.66%	12,089,266	13,250	1.31%
April	11,183,454	6,302	0.66%	11,388,653	13,642	1.41%
May	10,654,701	6,160	0.69%	10,803,099	13,363	1.47%
June	9,789,207	14,618	1.74%	10,107,104	33,586	3.91%
<b>Average</b>	<b>\$ 11,034,240</b>	<b>\$ 63,189</b>	<b>0.57%</b>	<b>\$ 11,647,325</b>	<b>\$ 146,276</b>	<b>1.26%</b>

\* Investment yield is presented on an accrual basis.



**Village of Pinehurst**  
**Schedule of Fund Balance - General Fund**  
**June 30, 2018**

	Fund Balance at 6/30/2018	Fund Balance at 6/30/2017
<b>General Fund</b>		
Nonspendable:		
Inventory	\$ 39,993	\$ 36,653
Prepaid Items	19,878	35,236
Restricted:		
Stabilization by State Statute	1,881,641	2,165,724
Public Safety	2,672	-
Assigned		
Subsequent year's expenditures	4,249,380	1,284,513
Unassigned	4,448,274	7,110,976
	\$ 10,641,838	\$ 10,633,102

**Village of Pinehurst**  
**Schedule of Capital Outlay by Function and Activity - General Fund**  
**For the Fiscal Period Ended June 30, 2018**

	Annual Budget	YTD Budget	YTD Expenditures	Remaining Balance
<b><u>Land</u></b>				
Streets & Grounds	\$ 254,111	\$ 254,111	\$ 250,126	\$ 3,985
Recreation	230,000	230,000	201,281	28,719
Harness Track	41,728	41,728	12,090	29,638
Fair Barn	85,646	85,646	102,783	(17,137)
	<u>611,485</u>	<u>611,485</u>	<u>566,280</u>	<u>45,205</u>
<b><u>Buildings and Grounds</u></b>				
Police	16,000	16,000	15,193	807
Fire	36,500	36,500	36,500	-
Public Services Administration	91,336	91,336	91,012	324
Recreation	40,000	40,000	21,090	18,910
Harness Track	45,000	45,000	40,859	4,141
Fair Barn	32,000	32,000	10,480	21,520
	<u>260,836</u>	<u>260,836</u>	<u>215,134</u>	<u>45,702</u>
<b><u>Equipment and Furniture</u></b>				
Administration	25,516	25,516	15,023	10,493
Financial Services	1,425	1,425	1,104	321
Human Resources	1,140	1,140	883	257
Police	10,042	10,042	5,771	4,271
Fire	56,945	56,945	45,303	11,642
Inspections	440	440	335	105
Public Services Administration	1,190	1,190	921	269
Streets & Grounds	248,780	248,780	235,440	13,340
Solid Waste	948	948	733	215
Recreation	1,832	1,832	1,419	413
Harness Track	8,693	8,693	9,437	(744)
Fair Barn	944	944	732	212
Planning	1,281	1,281	994	287
Community Development	285	285	221	64
	<u>359,461</u>	<u>359,461</u>	<u>318,316</u>	<u>41,145</u>
<b><u>Vehicles</u></b>				
Administration	10,331	10,331	10,152	179
Police	90,377	90,377	84,917	5,460
Fire	581,205	581,205	581,040	165
Public Services Administration	3,482	3,482	3,422	60
Streets & Grounds	125,847	125,847	110,314	15,533
Solid Waste	325,000	325,000	323,871	1,129
Recreation	63,582	63,582	63,397	185
Harness Track	28,866	28,866	28,749	117
Fair Barn	7,459	7,459	7,330	129
	<u>1,236,149</u>	<u>1,236,149</u>	<u>1,213,192</u>	<u>22,957</u>
<b><u>Infrastructure</u></b>				
Streets & Grounds	144,580	144,580	114,580	30,000
	<u>144,580</u>	<u>144,580</u>	<u>114,580</u>	<u>30,000</u>
Total	<u>\$ 2,612,511</u>	<u>\$ 2,612,511</u>	<u>\$ 2,427,502</u>	<u>\$ 185,009</u>

% of Capital Outlay Budget Expended

92.92%

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

**Village of Pinehurst  
Schedule of General Long Term Debt  
June 30, 2018**

	Balance at 6/30/2018	Balance at 6/30/2017	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 3/15/20.	\$ 333,333	\$ 500,000	\$ (166,667)
<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.	200,000	250,000	(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.	-	33,333	(33,333)
<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.	204,236	283,459	(79,223)
	<u>737,569</u>	<u>1,066,792</u>	<u>(329,223)</u>
<b>Total Pension Liability (LEO) *</b>	1,034,234	943,908	90,326
<b>Net Pension Liability (LERS) *</b>	1,621,831	2,278,540	(656,709)
<b>Accumulated Vacation</b>			
	624,425	624,455	(30)
	<u>3,280,490</u>	<u>3,846,903</u>	<u>(566,413)</u>
	<u>\$ 4,018,059</u>	<u>\$ 4,913,695</u>	<u>\$ (895,636)</u>

\* Based on an independent annual actuarial valuation

**Village of Pinehurst**  
**Schedule of Budget Amendments - General Fund**  
**For the Fiscal Period Ended June 30, 2018**

	<b>ORIGINAL FY 2018 BUDGET</b>	<b>Amended * Qtr Ended 09/30/17</b>	<b>Amended Qtr Ended 12/31/17</b>	<b>Amended Qtr Ended 03/31/18</b>	<b>Amended Qtr Ended 06/30/18</b>	<b>Total Amendments</b>	<b>Amended FY 2018 Budget</b>
<b>REVENUES</b>							
Ad valorem taxes	\$ 10,052,000	\$ -	\$ -	\$ 74,000	\$ -	\$ 74,000	\$ 10,126,000
Unrestricted Intergov't Revenues	5,607,100	-	-	30,000	-	30,000	5,637,100
Restricted Intergov't Revenues	505,400	-	-	-	-	-	505,400
Permits & Fees	676,800	-	-	-	-	-	676,800
Sales & Services	709,100	-	-	(24,000)	-	(24,000)	685,100
Assessments	28,400	-	-	-	-	-	28,400
Other Revenues	226,780	1,950	-	20,000	13,000	34,950	261,730
Investment Income	49,000	-	-	50,000	-	50,000	99,000
Appropriated Fund Balance	1,284,513	870,541	40,000	(570,400)	30,000	370,141	1,654,654
<b>TOTAL REVENUES</b>	<b>\$ 19,139,093</b>	<b>\$ 872,491</b>	<b>\$ 40,000</b>	<b>\$ (420,400)</b>	<b>\$ 43,000</b>	<b>\$ 535,091</b>	<b>\$ 19,674,184</b>
<b>OPERATING EXPENDITURES</b>							
Governing Body	180,800	-	-	-	-	-	180,800
Administration	1,138,950	13,500	-	-	5,785	19,285	1,158,235
Financial Services	659,710	-	-	-	7,000	7,000	666,710
Human Resources	452,110	-	-	(30,000)	-	(30,000)	422,110
Police	3,003,230	3,284	-	-	7,620	10,904	3,014,134
Fire	2,676,960	36,277	(3,000)	-	4,756	38,033	2,714,993
Inspections	217,920	-	-	-	200	200	218,120
Public Services Administration	460,220	-	(431)	-	(208)	(639)	459,581
Streets & Grounds	1,430,080	640	-	10,000	35,959	46,599	1,476,679
Powell Bill	900,400	87,000	-	-	100	87,100	987,500
Solid Waste	1,387,900	-	-	-	(7,000)	(7,000)	1,380,900
Planning	712,260	-	-	-	(14,000)	(14,000)	698,260
Community Development	272,590	-	-	(10,000)	-	(10,000)	262,590
Recreation	1,655,050	(6,304)	-	(10,000)	(3,150)	(19,454)	1,635,596
Library	200,000	-	-	-	-	-	200,000
Harness Track	535,760	-	-	-	(405)	(405)	535,355
Fair Barn	344,040	-	-	-	(443)	(443)	343,597
Contingency	-	-	-	-	-	-	-
Debt Service	362,513	-	-	-	-	-	362,513
Other Financing Uses	344,000	-	-	-	-	-	344,000
Total Operating Expenditures	16,934,493	134,397	(3,431)	(40,000)	36,214	127,180	17,061,673
<b>CAPITAL EXPENDITURES</b>							
Administration	25,832	-	-	-	10,015	10,015	35,847
Financial Services	1,425	-	-	-	-	-	1,425
Human Resources	1,140	-	-	-	-	-	1,140
Police	125,439	-	-	-	(9,020)	(9,020)	116,419
Fire	66,806	602,500	5,100	-	244	607,844	674,650
Inspections	440	-	-	-	-	-	440
Public Services Administration	89,564	5,805	431	-	208	6,444	96,008
Streets & Grounds	1,082,819	84,111	(2,100)	(390,400)	(1,112)	(309,501)	773,318
Solid Waste	325,948	-	-	-	-	-	325,948
Planning	1,281	-	-	-	-	-	1,281
Community Development	285	-	-	-	-	-	285
Recreation	274,560	7,304	40,000	10,000	3,550	60,854	335,414
Harness Track	105,101	26,728	-	(10,000)	2,458	19,186	124,287
Fair Barn	103,960	11,646	-	10,000	443	22,089	126,049
Total Capital Expenditures	\$ 2,204,600	\$ 738,094	\$ 43,431	\$ (380,400)	\$ 6,786	\$ 407,911	\$ 2,612,511
<b>TOTAL EXPENDITURES</b>	<b>\$ 19,139,093</b>	<b>\$ 872,491</b>	<b>\$ 40,000</b>	<b>\$ (420,400)</b>	<b>\$ 43,000</b>	<b>\$ 535,091</b>	<b>\$ 19,674,184</b>

\* Includes \$870,541 that was reappropriated from FY 2016-2017.

**Village of Pinehurst  
Schedule of Encumbrances  
For the Fiscal Period Ended June 30, 2018**

	Annual Budget as of 6/30/2018	YTD as of 6/30/2018	Encumbered Amount	Unencumbered Balance
<b>GENERAL FUND</b>				
<b>Operating Expenditures</b>				
Governing Body	\$ 180,800	\$ 118,267	\$ -	\$ 62,533
Administration	1,158,235	1,111,542	-	46,693
Financial Services	666,710	649,861	-	16,849
Human Resources	422,110	381,608	-	40,502
Police	3,014,134	2,881,874	-	132,260
Fire	2,714,993	2,548,795	-	166,198
Inspections	218,120	205,122	-	12,998
Public Services Administration	459,581	414,142	-	45,439
Streets & Grounds	1,476,679	1,386,549	-	90,130
Powell Bill Funds	987,500	983,761	-	3,739
Solid Waste	1,380,900	1,314,960	-	65,940
Recreation	1,635,596	1,427,644	-	207,952
Library	200,000	200,000	-	-
Harness Track	535,355	479,288	-	56,067
Fair Barn	343,597	271,457	-	72,140
Planning	698,260	521,361	175,856	1,043
Community Development	262,590	177,573	-	85,017
Fleet Maintenance	709,530	643,274	-	66,256
B&G Maintenance	1,210,844	1,071,438	-	139,406
Information Technology	999,850	890,585	47,190	62,075
Debt Service	362,513	361,383	-	1,130
<b>Total Operating Expenditures *</b>	<u>19,637,897</u>	<u>18,040,484</u>	<u>223,046</u>	<u>1,374,367</u>
<b>Capital Outlay Expenditures</b>				
Administration	35,847	25,175	-	10,672
Financial Services	1,425	1,104	-	321
Human Resources	1,140	883	-	257
Police	116,419	105,881	-	10,538
Fire	674,650	662,843	-	11,807
Inspections	440	335	-	105
Public Services Administration	96,008	95,355	-	653
Streets & Grounds	773,318	710,460	-	62,858
Solid Waste	325,948	324,604	-	1,344
Recreation	335,414	287,187	-	48,227
Harness Track	124,287	91,135	-	33,152
Fair Barn	126,049	121,325	-	4,724
Planning	1,281	994	-	287
Community Development	285	221	-	64
Fleet Maintenance	1,480,835	1,447,662	-	33,173
B&G Maintenance	707,411	604,377	21,150	81,884
Information Technology	28,500	22,078	-	6,422
<b>Total Capital Outlay Expenditures *</b>	<u>4,829,257</u>	<u>4,501,619</u>	<u>21,150</u>	<u>306,488</u>
<b>Transfer to Community Center CPF</b>	<u>344,000</u>	<u>344,000</u>	<u>-</u>	<u>-</u>
<b>Charges to Other Departments *</b>	<u>(5,136,970)</u>	<u>(4,679,414)</u>	<u>-</u>	<u>(457,556)</u>
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<u>\$ 19,674,184</u>	<u>\$ 18,206,689</u>	<u>\$ 244,196</u>	<u>\$ 1,223,299</u>
<b>COMMUNITY CENTER CAPITAL PROJECT FUND</b>				
<b>Capital Expenditures</b>				
Design & Engineering Costs	<u>\$ 344,000</u>	<u>\$ 157,742</u>	<u>\$ 161,150</u>	<u>\$ 25,108</u>
<b>TOTAL CAPITAL PROJECT FUND EXPENDITURES</b>	<u>\$ 344,000</u>	<u>\$ 157,742</u>	<u>\$ 161,150</u>	<u>\$ 25,108</u>

\* 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 June 30, 2018**

**Real and Personal**

Tax Year	For the Fiscal Period Ended June 30, 2018			For the Fiscal Period Ended June 30, 2017		
	Budgeted Collections	Gross Collections	% Collected Through 6/30/2018	Budgeted Collections	Gross Collections	% Collected Through 6/30/2017
	Third Prior Year	\$ -	\$ 1,185	100.00%	\$ -	\$ 8
Second Prior Year	-	625	100.00%	-	-	100.00%
First Prior Year	5,000	2,864	57.28%	5,000	3,552	71.04%
Current Year	9,506,000	9,504,164	99.98%	9,359,000	9,373,784	100.16%
	\$ 9,511,000	\$ 9,508,838	99.98%	\$ 9,364,000	\$ 9,377,344	100.14%

**Motor Vehicles**

Tax Year	For the Fiscal Period Ended June 30, 2018			For the Fiscal Period Ended June 30, 2017		
	Budgeted Collections	Gross Collections	% Collected Through 6/30/2018	Budgeted Collections	Gross Collections	% Collected Through 6/30/2017
	Third Prior Year	\$ -	\$ 668	100.00%	\$ -	\$ 250
Second Prior Year	-	-	0.00%	-	-	100.00%
First Prior Year	2,000	-	0.00%	2,000	-	0.00%
Current Year	613,000	626,710	102.24%	557,000	612,166	109.90%
	\$ 615,000	\$ 627,378	102.01%	\$ 559,000	\$ 612,416	109.56%

**Village of Pinehurst  
Schedule of Ad Valorem Property Tax Levy  
For the Fiscal Period Ended June 30, 2018**

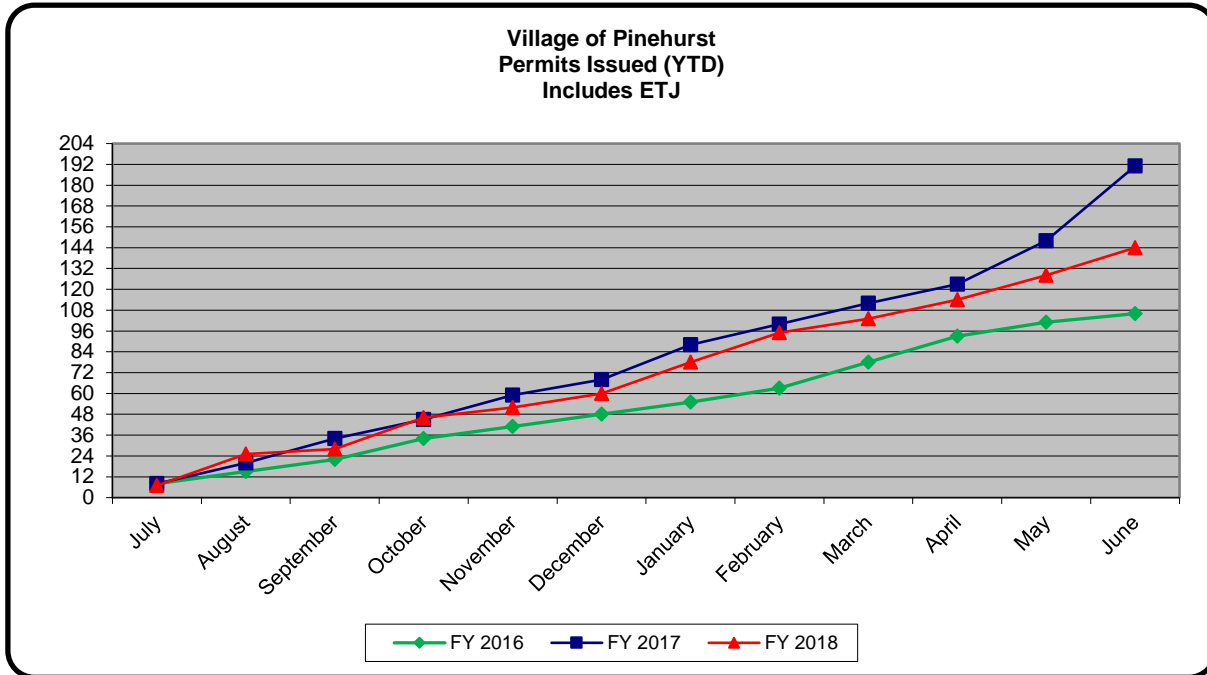
<b>Property Valuation</b>				
	For the Fiscal Period Ended June 30, 2018	For the Fiscal Period Ended June 30, 2017	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 3,223,517,889	\$ 3,179,430,440	\$ 44,087,449	1.39%
Motor Vehicles	211,921,657	207,450,132	4,471,525	2.16%
	<u>\$ 3,435,439,546</u>	<u>\$ 3,386,880,572</u>	<u>\$ 48,558,974</u>	<u>1.43%</u>

<b>Levy</b>				
	For the Fiscal Period Ended June 30, 2018	For the Fiscal Period Ended June 30, 2017	Dollar Increase (Decrease)	Percentage Increase (Decrease)
Real & Personal	\$ 9,510,918	\$ 9,382,980	\$ 127,938	1.36%
Motor Vehicles	625,822	609,479	16,343	2.68%
	<u>\$ 10,136,740</u>	<u>\$ 9,992,459</u>	<u>\$ 144,281</u>	<u>1.44%</u>



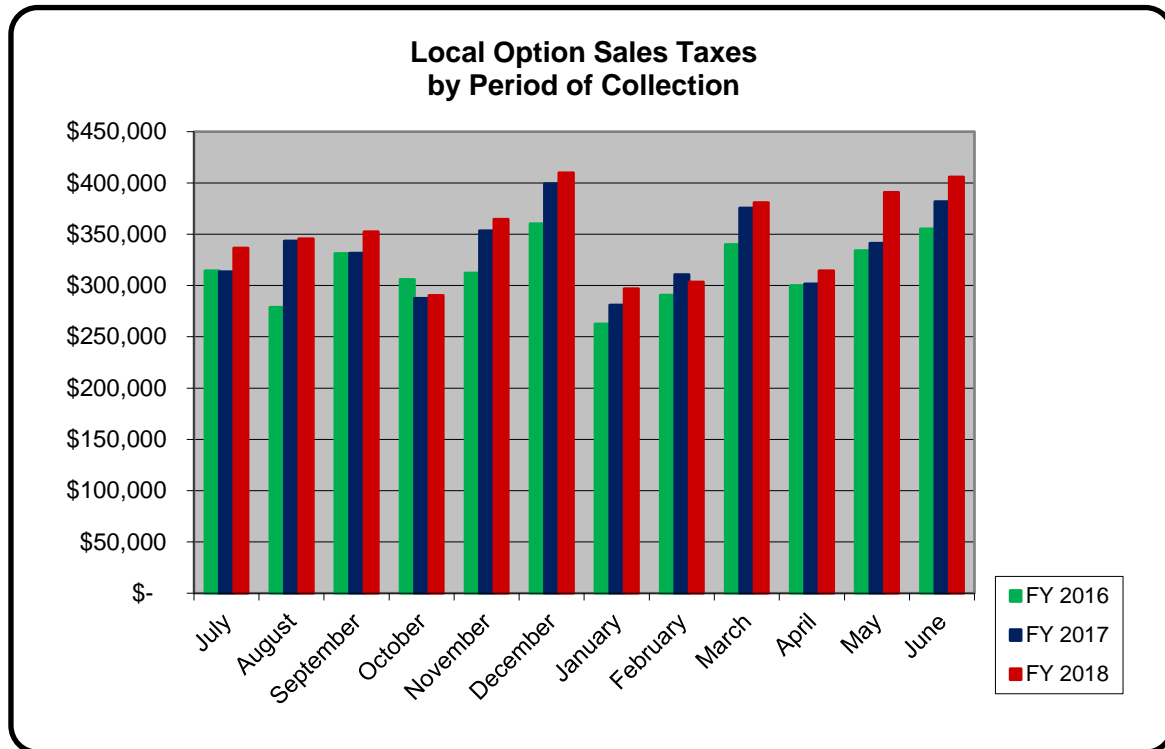
**Village of Pinehurst  
Residential Building Permits - Includes ETJ**

	FY 2016		FY 2017		FY 2018		Construction Costs Percentage Change YTD
	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	# of Permits Issued	Est. Construction Costs	
July	8	\$ 1,497,225	8	\$ 1,645,500	7	\$ 1,691,850	2.82%
August	7	1,595,098	12	2,054,017	18	3,158,655	31.11%
September	7	1,585,920	14	2,822,730	3	2,174,900	7.71%
October	12	3,457,175	11	2,910,900	18	4,675,000	24.04%
November	7	1,995,662	14	3,596,000	6	2,984,550	12.71%
December	7	1,367,888	9	2,142,068	8	1,589,700	7.27%
January	7	1,839,725	20	4,035,250	18	3,414,632	2.51%
February	8	2,121,563	12	2,659,500	17	4,524,452	10.74%
March	15	3,970,930	12	5,589,000	8	1,756,700	-5.41%
April	15	2,201,278	11	2,566,718	11	2,206,400	-6.15%
May	8	1,605,750	11	1,017,000	14	4,567,000	5.49%
June	5	1,175,966	27	6,129,915	16	5,748,500	3.56%
<b>YTD</b>	<b>106</b>	<b>\$ 24,414,180</b>	<b>161</b>	<b>\$ 37,168,598</b>	<b>144</b>	<b>\$ 38,492,339</b>	



**Village of Pinehurst  
Local Option Sales Taxes**

	FY 2016	FY 2017	FY 2018	Same Month Change From Prior Year
July	\$ 314,280	\$ 313,585	\$ 336,443	7.29%
August	278,768	343,487	345,760	0.66%
September	331,186	331,600	352,649	6.35%
October	305,904	287,484	290,344	0.99%
November	312,234	353,315	364,829	3.26%
December	360,390	399,256	409,840	2.65%
January	262,661	281,108	296,850	5.60%
February	290,756	310,699	303,470	-2.33%
March	340,157	375,539	381,053	1.47%
April	299,982	301,667	314,470	4.24%
May	334,120	341,122	390,927	14.60%
June	355,389	381,696	405,916	6.35%
YTD	<u>\$ 3,785,827</u>	<u>\$ 4,020,558</u>	<u>\$ 4,192,551</u>	



**Village of Pinehurst  
Schedule of Fair Barn Revenues and Expenditures  
For the Fiscal Period Ended June 30, 2018**

	Annual Budget as of 6/30/2018	Quarterly Budget as of 6/30/2018	Actual 6/30/2018	YTD as of 6/30/2017	Current Year Over (Under) Prior Year	% of 2018 Budget Spent / Received YTD
<b><u>Fair Barn</u></b>						
Revenues	\$ 253,000	\$ 253,000	\$ 312,218	\$ 275,814	\$ 36,404	123.41%
Expenditures						
Operating	343,597	343,597	271,457	266,441	5,016	79.00%
Capital	126,049	126,049	121,325	76,324	45,001	96.25%
Debt Service	60,925	60,925	60,926	63,226	(2,300)	100.00%
	<u>530,571</u>	<u>530,571</u>	<u>453,708</u>	<u>405,991</u>	<u>47,717</u>	<u>85.51%</u>
Net <u>Before</u> Discounts	<u>(277,571)</u>	<u>(277,571)</u>	<u>(141,490)</u>	<u>(130,177)</u>	<u>(11,313)</u>	<u>50.97%</u>
Event Revenue Discounts			(49,871)	(35,166)	(14,705)	
Net <u>After</u> Discounts	<u>\$ (277,571)</u>	<u>\$ (277,571)</u>	<u>\$ (191,361)</u>	<u>\$ (165,343)</u>	<u>\$ (26,018)</u>	<u>68.94%</u>
Operating Revenues as a % of Operating Expenditures - <b>Before Discounts</b>	74%	74%	115%	104%		
Operating Revenues as a % of Operating Expenditures - <b>After Discounts</b>	74%	74%	97%	90%		
Target			95%			

**Village of Pinehurst**  
**Schedule of Harness Track Revenues and Expenditures**  
**For the Fiscal Period Ended June 30, 2018**

	Annual Budget as of 6/30/2018	Quarterly Budget as of 6/30/2018	Actual 6/30/2018	YTD as of 6/30/2017	Current Year Over (Under) Prior Year	% of 2018 Budget Spent / Received YTD
<b><u>Harness Track</u></b>						
Revenues	\$ 232,600	\$ 232,600	\$ 252,801	\$ 284,599	\$ (31,798)	108.68%
Expenditures						
Operating	535,355	535,355	479,288	453,749	25,539	89.53%
Capital	124,287	124,287	91,135	223,108	(131,973)	73.33%
	<u>659,642</u>	<u>659,642</u>	<u>570,423</u>	<u>676,857</u>	<u>(106,434)</u>	<u>86.47%</u>
Net <u>Before</u> Discounts	<u>(427,042)</u>	<u>(427,042)</u>	<u>(317,622)</u>	<u>(392,258)</u>	<u>74,636</u>	<u>74.38%</u>
Event Revenue Discounts			-	(2,845)	2,845	
Net <u>After</u> Discounts	<u>\$ (427,042)</u>	<u>\$ (427,042)</u>	<u>\$ (317,622)</u>	<u>\$ (395,103)</u>	<u>\$ 77,481</u>	<u>74.38%</u>
Operating Revenues as a % of Operating Expenditures - <b>Before Discounts</b>	43%	43%	53%	63%		
Operating Revenues as a % of Operating Expenditures - <b>After Discounts</b>	43%	43%	53%	62%		
Target			53%			