

Town of Vandemere

North Carolina



Town Budget
July 2022



Town of Vandemere
Profit & Loss
 July 2022

	Jul 22
Ordinary Income/Expense	
Income	
4850 · ARP Funding	38,881.09
4000 · Local Sales Tax	2,034.36
4100 · Ad Valorem Tax	157.54
4105 · Motor Vehicle Tax	374.05
4140 · Sanitation Fees	1,168.00
4210 · Investment Interest	18.73
4495 · Park Rental & Fees	200.00
4800 · Other Types of Income	
4830 Grant Funds (Tractor)	6,578.00
Total 4800 · Other Types of Income	6,578.00
4900 · Miscellaneous	250.00
Total Income	49,661.77
Expense	
5010 · Administrative Expenses	
5030 · Audit/Accounting Fees	225.00
5040 · Office Expenses	130.00
5060 · Dues/Subscriptions	897.00
5070 · Telephone,	169.97
5085 · Insurance	750.00
5250 · Managment	500.00
5900 · Payroll Expenses	
5910 Admin & Finance Salary	1,725.00
5920 Payroll Taxes	455.17
Total 5900 · Payroll Expenses	2,180.17
5010 · Administrative Expenses - Other	0.00
Total 5010 · Administrative Expenses	4,852.14
5100 · USDA Loan	
5115 · USDA Loan-Principal	3,864.05
5120 · USDA Loan-Interest	2,199.95
Total 5100 · USDA Loan	6,064.00
5400 · Public Buildings	
5410 · Electric	176.43
5420 · Water/Sewer	41.93
5430 · Property Management Mowing	330.00
5435 · Gas and Diesel	309.00
5440 · Fumigation	42.00
Total 5400 · Public Buildings	899.36
5600 · Transportation	
5610 · Street Lights	56.81
5620 · Powell Bill	1,390.00
Total 5600 · Transportation	1,446.81
5700 · Sanitation	1,873.08

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Accrual Basis

Town of Vandemere

Profit & Loss

July 2022

	<u>Jul 22</u>
6000 - VWP	
6010 - VWP Electric	153.44
6020 - VWP Water	41.44
6030 - VWP Repairs & Maint	184.45
6035 - Supplies	127.88
6050 - VWP Mowing	510.00
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Total 6000 - VWP	1,017.21
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Total Expense	16,152.60
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Net Ordinary Income	33,509.17
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Net Income	<u>33,509.17</u>

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Cash Basis

Town of Vandemere
Balance Sheet
As of July 31, 2022

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1000 Petty Cash	80.00
1010 · Operating Account FC	144,974.68
1020 · General Savings FC	220,477.16
	95,731.02
1030 · Powell Bill FC	77,762.18
1060 · American Rescue Plan Act FC	<u>77,762.18</u>
Total Checking/Savings	539,025.04
Accounts Receivable	
1150 Taxes Receivable	8,603.00
1100 · Accounts Receivable	6,288.00
1151 · 1151 Allow for Taxes Receivable	<u>-2,700.00</u>
Total Accounts Receivable	12,191.00
Other Current Assets	
1152 · Deferred Taxes	<u>-5,903.00</u>
Total Other Current Assets	<u>-5,903.00</u>
Total Current Assets	545,313.04
TOTAL ASSETS	<u>545,313.04</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	<u>1,536.98</u>
Total Accounts Payable	1,536.98
Other Current Liabilities	
2410 Social Security w/h	106.95
2420 Medicare w/h	25.01
2450 State Payroll Taxes	55.00
2400 · Payroll Liabilities	110.91
2430 · Fed Payroll Taxes	<u>162.00</u>
Total Other Current Liabilities	459.87
Total Current Liabilities	<u>1,996.85</u>
Total Liabilities	1,996.85
Equity	
3000 · Opening Balance Equity	317,100.87
3200 · Unrestricted Net Assets	192,706.15
Net Income	<u>33,509.17</u>
Total Equity	543,316.19
TOTAL LIABILITIES & EQUITY	<u>545,313.04</u>