

**Creedle, Jones & Alga, P.C.
PO Box 487
South Hill, VA 23970-0487
434-447-7111**

April 30, 2017

**Town of Alberta
P.O. Box 157
Alberta, VA 23821**

No assurance provided on these statements

Town of Alberta, Virginia

Statements of the Treasurer's Accountability to the Town - All Town Funds

Ten Months ended April 30, 2017

	<u>Governmental Fund</u>	<u>Proprietary Fund</u> Water and Sewer	<u>Grant Fund</u>	<u>CDBG Fund</u>		
	<u>General</u>	<u>Enterprise</u>	<u>Grant</u>	<u>CDBG</u>	<u>Total</u>	<u>%</u>
Cash balance as of July 1, 2016	98,342.04	-	-	84.50	98,426.54	
Receipts						
General property taxes	64,345.99				64,345.99	36.11%
Other local taxes	31,472.80				31,472.80	17.66%
Fines, Penalty and Interest	12,317.07				12,317.07	6.91%
Revenue from use of money and property	41,921.86				41,921.86	23.53%
Charges for services		-			-	0.00%
Change in water deposits					-	0.00%
Miscellaneous	486.75				486.75	0.27%
Flow through Grants			1,031.00	-	1,031.00	0.58%
Loan proceeds & CD redemptions					-	0.00%
Intergovernmental	26,616.34				26,616.34	14.94%
Deferred Revenue					-	0.00%
Unearned Rent Revenue					-	0.00%
Total Receipts	<u>177,160.81</u>	<u>-</u>	<u>1,031.00</u>	<u>-</u>	<u>178,191.81</u>	<u>100.00%</u>
Total Receipts and Balance	275,502.85	-	1,031.00	84.50	276,618.35	
Disbursements						
Checks written						
General & financial	71,574.60				71,574.60	46.07%
Police	46,530.90				46,530.90	29.95%
Fire	4,541.21				4,541.21	2.92%
Public works	10,832.39	-			10,832.39	6.97%
Building and grounds	3,840.91				3,840.91	2.47%
Non Departmental	7,083.55				7,083.55	4.56%
Flow through grants			10,921.29	-	10,921.29	7.03%
Retirement of indebtedness					-	0.00%
Water Deposits					-	0.00%
Change in tax liabilities	24.78				24.78	0.02%
Accounts Payable					-	0.00%
CD (Revitalization Overage)					-	0.00%
CD Water - From Booster Station					-	0.00%
Adjustment (Banking error)					-	0.00%
Adjustment (assets & liab. change)					-	0.00%
Total Disbursements	<u>144,428.34</u>	<u>-</u>	<u>10,921.29</u>	<u>-</u>	<u>155,349.63</u>	<u>100.00%</u>
Transfers between funds	<u>(9,890.29)</u>	<u>-</u>	<u>9,890.29</u>	<u>-</u>	<u>-</u>	
Cash balance end of period*	<u>\$ 121,184.22</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84.50</u>	<u>\$ 121,268.72</u>	All Checking Accts

* includes School Park Fund

This is a consolidated cash-basis statement that has been taken from the monthly financial statements.

Town of Alberta
Receivables 2016-2017

	Billed for Month of July	Billed for Month of August	Billed for Month of September	Billed for Month of October	Billed for Month of November	Billed for Month of December	Billed for Month of January	Billed for Month of February	Billed for Month of March	Billed for Month of April	Billed for Month of May	Billed for Month of June	Total Billed Year to Date	Percent Collected Year to Date
Taxes														
Real Estate	\$ -	\$ -	\$ -	\$ 45,481.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,481.80	
Personal Property	-	-	-	36,133.92	-	-	-	-	-	-	-	-	36,133.92	
Penalties & Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Taxes	\$ -	\$ -	\$ -	\$ 81,615.72	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,615.72	
Taxes														
Real Estate	\$ 2,707.78	\$ 72.21	\$ -	\$ 37.60	\$ 7,020.35	\$ 14,697.04	\$ 19,416.58	\$ 367.91	\$ 1,532.21	\$ 404.15	\$ -	\$ -	\$ 46,255.73	101.70%
Personal Property	689.85	178.01	-	-	3,832.24	2,550.58	10,678.41	441.00	193.78	28.39	-	-	18,090.26	50.06%
Penalties & Interest	23.51	-	-	-	-	-	-	-	-	-	-	-	23.51	#DNV/01
Total Taxes	\$ 3,421.14	\$ 248.22	\$ -	\$ 37.60	\$ 10,352.59	\$ 17,247.62	\$ 30,094.99	\$ 808.81	\$ 1,725.99	\$ 432.54	\$ -	\$ -	\$ 64,369.60	78.87%

***Amounts collected includes previously billed amounts in prior months.

Town of Alberta
Summary of General Fund's Transfer Amounts
For the Ten Months Ended April 30, 2017

<i>To/From</i>	#2551 & 2882/ 1888 & 4552	#3900/1887.1	#5900/1887.2	#4551 & 4552/ 1887 & 2882	<i>General Fund</i>
	<u>Water Fund</u>	<u>Grant Fund</u>	<u>CDBG Fund</u>	<u>Sewer Fund</u>	<u>Monthly Total</u>
7/31/2016	-	10,000.00	-	-	10,000.00
8/31/2016	-	-	-	-	-
9/30/2016	-	-	-	-	-
10/31/2016	-	-	-	-	-
11/30/2016	-	(1,031.00)	-	-	(1,031.00)
12/31/2016	-	-	-	-	-
1/31/2017	-	-	-	-	-
2/28/2017	-	-	-	-	-
3/31/2017	-	553.79	-	-	553.79
4/30/2017	-	367.50	-	-	367.50
5/31/2017	-	-	-	-	-
6/30/2017	-	-	-	-	-
Y-T-D Income (loss)	-	9,890.29	-	-	9,890.29

**Town of Alberta
General Fund Balance Sheet
As of April 30, 2017**

Assets

Current Assets

1100 - CASH	\$	25.00
1101 - CASH ON HAND - GENERAL		25.00
1102 - CASH IN FCB - GENERAL ACCT		120,883.98
1105 - CD-30 DAYS		20,118.70
1105.1 - CD (WATER AVAILABILITY FEES)		10,113.79
1105.2 - CD (WATER AVAILABILITY FEES)		10,109.55
1106.1 - ACCOUNTS RECEIVABLE - GENERAL		1,252.06
1107 - CASH-ALBERTA SCHOOL PARK FUND		300.24
1122 - TAXES RECEIVABLE		21,539.48
1152 - DUE FROM OTHER GOVERNMENTS		<u>2,689.05</u>

Total Current Assets 187,056.85

Property and Equipment

1160 - CAPITAL ASSETS-GOVT ACCT	<u>727,179.39</u>
Total Property and Equipment	<u>727,179.39</u>
1161 - ACCUM. DEPRECIATION-GOVT ACCT	<u>(192,443.00)</u>

Net Property and Equipment 534,736.39

Total Assets \$ 721,793.24

Liabilities and Fund Balance

Current Liabilities

1301.2 - PREPAID RENT	\$	34,633.54
1310 - SECURITY DEP - WIRELESS TOWER		10,000.00
1331 - FEDERAL INCOME TAX WITHHELD		503.00
1332 - FICA WITHHELD		690.42
1334 - STATE INCOME TAX WITHHELD		<u>190.00</u>

Total Current Liabilities 46,016.96

Long-Term Liabilities

1301.8 - N/P - USDA LOAN (POLICE CAR)	8,538.88
1308 - N/P - USDA METER READ LOAN	<u>2,186.62</u>

Total Long-Term Liabilities 10,725.50

Total Liabilities 56,742.46

Fund Balance

Investment in Capital Assets	550,383.39
Net Assets - General Fund	91,800.43
Current Income (Loss)	<u>22,866.96</u>

Total Fund Balance 665,050.78

Total Liabilities and Fund Balance \$ 721,793.24

Town of Alberta
General Fund - Statement of Revenue Collected and Expenses Paid
Actual vs. Budget

	1 Month Ended April 30, 2017 Actual	1 Month Ended April 30, 2017 Budget	10 Months Ended April 30, 2017 Actual	Annual Budget	Funds Remaining
Revenue					
1510 - TAXES, REAL ESTATE	\$ 404.15	\$ 3,833.33	\$ 46,255.73	\$ 46,000.00	\$ (255.73)
1510.1 - PEN & INT - TAX	0.00	199.00	23.51	2,388.00	2,364.49
1511 - TAXES-PP & PUB. UTILITIES	28.39	1,458.33	18,090.26	17,500.00	(590.26)
1513 - SALES TAX	627.84	475.00	7,424.55	5,700.00	(1,724.55)
1514 - UTILITY TAX INCOME	872.59	883.33	7,538.52	10,600.00	3,061.48
1514.1 - CONSUMPTION TAX	115.14	91.67	886.80	1,100.00	213.20
1514.2 - TELECOMMUNICATIONS TAX (STATE) INCOME	936.08	1,104.17	9,621.41	13,250.00	3,628.59
1515 - BUSINESS LICENSES	76.44	916.67	8,831.40	11,000.00	2,168.60
1516 - MOTOR VEHICLE LIC TAX	645.00	416.67	5,158.00	5,000.00	(158.00)
1518 - FINES	1,016.50	2,000.00	12,293.56	24,000.00	11,706.44
1529 - MEALS & LODGING TAX	169.91	333.33	1,533.53	4,000.00	2,466.47
1532 - PPTRA-STATE	0.00	1,416.67	16,994.93	17,000.00	5.07
1548 - RENT-ANTENNA ON WATER TANK	2,851.49	2,516.67	41,721.86	30,200.00	(11,521.86)
1549 - RENT INCOME	100.00	0.00	200.00	0.00	(200.00)
1597 - ZONING FEES	0.00	8.33	100.00	100.00	
1598 - POLICE DEPT FEES - INCOME	0.00	8.33	0.00	100.00	100.00
1599 - MISCELLANEOUS INCOME - GENERAL FUND	40.00	41.67	486.75	500.00	13.25
Total Revenue	<u>7,883.53</u>	<u>15,703.17</u>	<u>177,160.81</u>	<u>188,438.00</u>	<u>11,277.19</u>
General and Financial					
1681 - SUPPLIES - GENERAL	92.97	0.00	92.97	0.00	(92.97)
1703 - TOWN COUNCIL SALARY	50.00	175.00	2,525.00	2,100.00	(425.00)
1704 - TOWN CLERK SALARY	1,312.50	2,083.33	18,282.25	25,000.00	6,717.75
1705 - TOWN ATTORNEY FEES	0.00	583.33	0.00	7,000.00	7,000.00
1706 - MAYOR'S SALARY	0.00	150.00	1,250.00	1,800.00	550.00
1710 - INSURANCE - GENERAL	0.00	1,116.67	5,646.25	13,400.00	7,753.75
1712 - TAX BILLS EXPENSE	0.00	41.67	2,131.80	500.00	(1,631.80)
1713 - AUTO DECAL EXPENSE	0.00	33.33	670.00	400.00	(270.00)
1714 - OFFICE EXPENSE - GENERAL	567.48	166.67	9,296.91	2,000.00	(7,296.91)
1714.1 - OFFICE EQUIPMENT	0.00	0.00	390.52	0.00	(390.52)
1715 - MISCELLANEOUS EXPENSE	133.20	8.33	1,329.36	100.00	(1,229.36)
1716 - CONTRIBUTIONS	0.00	0.00	400.00	0.00	(400.00)
1719 - ADVERTISING	0.00	83.33	2,625.99	1,000.00	(1,625.99)
1720 - UTILITIES & TELEPHONE	(3,152.21)	612.33	6,390.35	7,348.00	957.65
1721 - RENT EXPENSE	50.00	0.00	110.00	0.00	(110.00)
1744 - ACCOUNTING	320.00	708.33	9,575.00	8,500.00	(1,075.00)
1750 - TRAVEL AND MILEAGE	0.00	83.33	1,010.40	1,000.00	(10.40)
1772 - DUES AND SUBSCRIPTIONS	0.00	166.67	2,198.00	2,000.00	(198.00)
1774 - PROFESSIONAL DEVELOPMENT	0.00	83.33	252.93	1,000.00	747.07
1777 - CAPITAL EXPENDITURES - GENERAL	0.00	616.25	0.00	7,395.00	7,395.00
1863.43 - REVITALIZATION SPECIAL EVENTS	0.00	58.33	2,934.35	700.00	(2,234.35)
1863.51 - TOBACCO HERITAGE TRAIL	0.00	41.67	0.00	500.00	500.00
1863.52 - BLACKSTONE AREA BUS SERVICE	0.00	41.67	0.00	500.00	500.00
1870 - FICA - TAXES AND LICENSES	100.41	166.67	1,398.59	2,000.00	601.41
1880 - COMPUTER UPGRADE TOWN OFFICE	297.50	75.00	3,063.93	900.00	(2,163.93)
Total General and Financial Expenses	<u>(228.15)</u>	<u>7,095.24</u>	<u>71,574.60</u>	<u>85,143.00</u>	<u>13,568.40</u>
Police Department					
1601 - POLICE SALARIES	3,200.00	3,200.00	32,216.57	38,400.00	6,183.43
1602.1 - LINE OF DUTY EXP - POLICE	0.00	250.00	0.00	3,000.00	3,000.00

No assurance provided on these statements

Town of Alberta
General Fund - Statement of Revenue Collected and Expenses Paid
Actual vs. Budget

	1 Month Ended April 30, 2017 Actual	1 Month Ended April 30, 2017 Budget	10 Months Ended April 30, 2017 Actual	Annual Budget	Funds Remaining
1603 - SUPPLIES - POLICE	0.00	50.00	0.00	600.00	600.00
1604 - VEHICLE EXPENSE - POLICE	904.86	687.50	6,178.43	8,250.00	2,071.57
1607 - UNIFORMS & EQUIP - POLICE	0.00	83.33	0.00	1,000.00	1,000.00
1608 - CELLULAR TELEPHONE - POLICE	0.00	0.00	348.15	0.00	(348.15)
1609 - TAXES & LICENSES - POLICE	244.80	333.33	2,464.57	4,000.00	1,535.43
1612 - MISC. - POLICE - MEDICAL	0.00	8.33	0.00	100.00	100.00
1617 - TRAINING EXPENSE-POLICE	0.00	125.00	0.00	1,500.00	1,500.00
1618 - MOBILE DATA SYSTEM MONTHLY	197.66	166.67	2,613.18	2,000.00	(613.18)
1641 - TOWN ADMINISTRATION - PD	0.00	166.67	0.00	2,000.00	2,000.00
1886.1 - DEBT SERVICE-FCB	271.00	271.00	2,710.00	3,252.00	542.00
Total Police Expenditures	<u>4,818.32</u>	<u>5,341.83</u>	<u>46,530.90</u>	<u>64,102.00</u>	<u>17,571.10</u>
Fire Department					
1650 - FIRE TRAINING GRANT EXPENSE	0.00	416.67	0.00	5,000.00	5,000.00
1652 - FIRE - TOWN MONEY	0.00	1,250.00	4,541.21	15,000.00	10,458.79
Total Fire Expenditures	<u>0.00</u>	<u>1,666.67</u>	<u>4,541.21</u>	<u>20,000.00</u>	<u>15,458.79</u>
Public Works					
1802 - SUPPLIES - SANITATION	194.10	0.00	194.10	0.00	(194.10)
1808 - STREET LIGHTS	4,317.56	583.58	4,903.29	7,003.00	2,099.71
1808.1 - CHRISTMAS LIGHTS	0.00	87.50	0.00	1,050.00	1,050.00
1809 - CONTRACT LABOR - MOWING	0.00	554.33	5,735.00	6,652.00	917.00
Total Public Works Expenditures	<u>4,511.66</u>	<u>1,225.41</u>	<u>10,832.39</u>	<u>14,705.00</u>	<u>3,872.61</u>
Building and Grounds					
1836 - REPAIRS - BLDG * GROUNDS	262.50	357.33	3,840.91	4,288.00	447.09
Total Building and Grounds Exp.	<u>262.50</u>	<u>357.33</u>	<u>3,840.91</u>	<u>4,288.00</u>	<u>447.09</u>
Non-Departmental					
1816 - INTEREST EXPENSE	0.00	0.00	4.55	0.00	(4.55)
1866 - ECONOMIC DEVELOPMENT	0.00	16.67	0.00	200.00	200.00
1868 - CONTRACT LABOR - CLEANING	500.00	0.00	5,829.00	0.00	(5,829.00)
1868.2 - SPECIAL EVENTS COMMITTEE	0.00	0.00	1,250.00	0.00	(1,250.00)
Total Non-Department Exp.	<u>500.00</u>	<u>16.67</u>	<u>7,083.55</u>	<u>200.00</u>	<u>(6,883.55)</u>
Total Expenditures	<u>9,864.33</u>	<u>15,703.15</u>	<u>144,403.56</u>	<u>188,438.00</u>	<u>44,034.44</u>
Operating Income (Loss)	<u>(1,980.80)</u>	<u>0.02</u>	<u>32,757.25</u>	<u>0.00</u>	<u>(32,757.25)</u>
Other Income (Expenses)					
1887.1 - TRANSFER TO/FROM GRANT FUND	367.50	0.00	9,890.29	0.00	(9,890.29)
Total Other Income (Expenses)	<u>367.50</u>	<u>0.00</u>	<u>9,890.29</u>	<u>0.00</u>	<u>(9,890.29)</u>
Net Income (Loss)	<u>\$ (2,348.30)</u>	<u>\$ 0.02</u>	<u>\$ 22,866.96</u>	<u>\$ 0.00</u>	<u>\$ (22,866.96)</u>

No assurance provided on these statements

Town of Alberta
Grant Fund - Statement of Revenue Collected and Expenses Paid
Actual vs. Budget

	1 Month Ended April 30, 2017 Actual	1 Month Ended April 30, 2017 Budget	10 Months April 30, 2017 Actual	Annual Budget	Funds Remaining
Revenue					
3522 - LITTER GRANT - INCOME	\$ 0.00	\$ 0.00	\$ 1,031.00	\$ 0.00	\$ (1,031.00)
Total Revenue	<u>0.00</u>	<u>0.00</u>	<u>1,031.00</u>	<u>0.00</u>	<u>(1,031.00)</u>
Expenses					
3657 - FIRE GRANT EXPENSE	0.00	0.00	10,000.00	0.00	(10,000.00)
3863.1 - LITTER GRANT - EXPENSE	367.50	0.00	921.29	0.00	(921.29)
Total Expenses	<u>367.50</u>	<u>0.00</u>	<u>10,921.29</u>	<u>0.00</u>	<u>(10,921.29)</u>
Operating Income (Loss)	<u>(367.50)</u>	<u>0.00</u>	<u>(9,890.29)</u>	<u>0.00</u>	<u>(9,890.29)</u>
Other Income (Expenses)					
3900 - TRANSFER FROM/TO GENERAL FUND	(367.50)	0.00	(9,890.29)	0.00	9,890.29
Total Other Income (Expenses)	<u>(367.50)</u>	<u>0.00</u>	<u>(9,890.29)</u>	<u>0.00</u>	<u>9,890.29</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$</u>

No assurance provided on these statements

**Town of Alberta
CDBG Fund Balance Sheet
As of April 30, 2017**

Assets

Current Assets		
5103 - CASH IN FCB - CDBG FUND	\$	<u>84.50</u>
Total Current Assets		<u>84.50</u>
Total Assets	\$	<u><u>84.50</u></u>

Liabilities and Fund Balance

Current Liabilities		
Total Current Liabilities		<u>0.00</u>
Total Liabilities		<u>0.00</u>
Fund Balance		
Net Assets - CDBG Fund	<u>84.50</u>	
Total Fund Balance		<u>84.50</u>
Total Liabilities and Fund Balance	\$	<u><u>84.50</u></u>

Town of Alberta
CDBG Fund - Statement of Revenue Collected and Expenses Paid
Actual vs. Budget

	1 Month Ended April 30, 2017 Actual	1 Month Ended April 30, 2017 Budget	10 Months Ended April 30, 2017 Actual	Annual Budget	Funds Remaining
Revenue					
Total Revenue	0.00	0.00	0.00	0.00	
Expenses					
Total Expenses	0.00	0.00	0.00	0.00	
Operating Income (Loss)	0.00	0.00	0.00	0.00	
Other Income (Expenses)					
Total Other Income (Expenses)	0.00	0.00	0.00	0.00	
Net Income (Loss)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$

Town of Alberta

Selected Information - Substantially All Disclosures Required by the Cash Basis of Accounting are Not Included

April 30, 2017

Basis of Accounting

The financial statements of Town of Alberta are prepared in accordance with the cash basis of accounting with the following line items adjusted on an annual basis: accounts receivable, accounts payable, accumulated depreciation and the related revenues and expenses. The cash basis of accounting is a basis of accounting other than accounting principles generally accepted in the United States of America. Revenue is recorded when cash is received rather than earned and expenses are recorded when cash is paid rather than when an obligation is incurred.

Omission of Substantially All Disclosures

Management has elected to omit substantially all of the disclosures required by the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.