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Accountant's Compilation Report

To the Town Council
Town of Oak Ridge, North Carolina

We have compiled the accompanying modified accrual basis financial statements of the governmental activities of The Town of Oak Ridge, North Carolina as of July 31, 2013, and the accompanying supplementary information contained in Schedules 1, 2, 3, 4, and 5, which are presented only for supplementary analysis purposes. We have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and supplementary schedules are in accordance with the modified accrual basis of accounting.

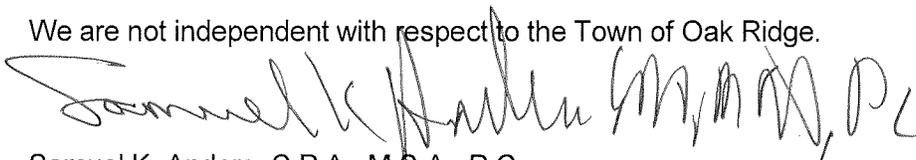
The management of the Town of Oak Ridge is responsible for the preparation and fair presentation of the financial statements and supplementary schedules in accordance with the modified accrual basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements and supplementary schedules.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of the Town of Oak Ridge, North Carolina, in presenting financial information in the form of financial statements and supplementary schedules without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supplementary schedules.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements and supplementary schedules prepared in accordance with the modified accrual basis of accounting. If the omitted disclosures were included in the financial statements and supplementary schedules, they might influence the user's conclusions about the Entity's financial position, results of operations and cash flows. Accordingly, the financial statements and supplementary schedules are not designed for those who are not informed about such matters.

Management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements.

We are not independent with respect to the Town of Oak Ridge.



Samuel K. Anders, C.P.A., M.S.A., P.C.

July 26, 2013

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Town of Oak Ridge Balance Sheet

Modified Accrual Basis
As of July 31, 2013

ASSETS

Current Assets

Checking/Savings

BB&T Checking	222,331.24
BB&T Money Market	277,618.93
Bank Of OR Money Market	1,715,159.14
Petty Cash	100.00

Total Checking/Savings 2,215,209.31

Other Current Assets

Ad Valorem Tax Receivable	15,631.08
Sales Tax Refund Receivable	6,612.56

Total Other Current Assets 22,243.64

Total Current Assets 2,237,452.95

TOTAL ASSETS 2,237,452.95

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities

Credit Cards

Lowe's Home Centers 871.79

Total Credit Cards 871.79

Other Current Liabilities

Unearned Revenue 3,348.00

Deferred Revenues 16,406.08

Direct Deposit Liabilities -296.45

Payroll Taxes

Federal Payroll Tax Withholding 4,417.44

NC Taxes Withheld/NC Unemp 946.84

Total Payroll Taxes 5,364.28

Retirement Contribution 3,220.13

Total Other Current Liabilities 28,042.04

Total Current Liabilities 28,913.83

Total Liabilities 28,913.83

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**Town of Oak Ridge
Balance Sheet**

**Modified Accrual Basis
As of July 31, 2013**

Net Assets	
Restricted Net Assets	1,560,000.00
Unrestricted Net Assets	<u>648,539.12</u>
Total Net Assets	<u><u>2,208,539.12</u></u>
TOTAL LIABILITIES & NET ASSETS	<u><u>2,237,452.95</u></u>

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Town of Oak Ridge Statement of Revenues and Expenses

Modified Accrual Basis
July 2013

	Jul 13	Jul 13
Revenue		
Dog Park Fund Donations	-223.08	-223.08
Other Park Revenue		
Facility Rental	2,141.63	2,141.63
Program Fees	895.00	895.00
User Fees	7,000.00	7,000.00
Total Other Park Revenue	10,036.63	10,036.63
Tax Receipts		
Property Tax Receipts	6,222.64	6,222.64
Sales Tax Receipts	14,722.24	14,722.24
Total Tax Receipts	20,944.88	20,944.88
Total Revenues	30,758.43	30,758.43
Expenses		
OPERATING EXPENSE		
Direct Deposit Fees	29.40	29.40
Dues and Subscriptions	12,323.00	12,323.00
Education	1,310.00	1,310.00
Equipment Lease	116.83	116.83
Insurance		
Life Insurance	49.86	49.86
Disability Insurance	24.00	24.00
Health/Dental/Vision	2,924.76	2,924.76
Liability Insurance	6,908.69	6,908.69
Workers Comp	469.84	469.84
Total Insurance	10,377.15	10,377.15
Gross Wages		
Total Gross Wages	9,319.44	9,319.44
Mileage Reimbursement		
Administrative	175.71	175.71
Total Mileage Reimbursement	175.71	175.71
Office Supplies	242.51	242.51
Postage and Delivery	12.22	12.22
Professional Fees		
Accounting	8,456.00	8,456.00
Consulting	668.75	668.75
Legal Fees	2,083.79	2,083.79
Total Professional Fees	11,208.54	11,208.54

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Town of Oak Ridge Statement of Revenues and Expenses

Modified Accrual Basis
July 2013

	Jul 13	Jul 13
Property Maintenance	959.50	959.50
Retirement Matching Contrib	945.68	945.68
Taxes		
Medicare	121.53	121.53
Property	636.34	636.34
Social Security	519.67	519.67
Unemployment	29.63	29.63
Total Taxes	1,307.17	1,307.17
Telephone	477.00	477.00
Utilities		
Electricity	1,174.95	1,174.95
Total Utilities	1,174.95	1,174.95
Total OPERATING EXPENSE	49,979.10	49,979.10
CULTURAL & RECREATION EXPENSE		
Special Events	20.00	20.00
Park Operations		
Operations & Maintenance	19,836.05	19,836.05
Salary	9,423.60	9,423.60
Taxes		
Medicare	128.34	128.34
Social Security	548.77	548.77
State Unemployment	47.04	47.04
Total Taxes	724.15	724.15
Insurance		
Disability Insurance	36.00	36.00
Health/Dental/Vision	3,213.10	3,213.10
Liability	6,908.68	6,908.68
Life Insurance	48.30	48.30
Workers Comp	4,136.43	4,136.43
Total Insurance	14,342.51	14,342.51
Retirement Matching	852.61	852.61
Total Park Operations	45,178.92	45,178.92
Total CULTURAL & RECREATION EXPENSE	45,198.92	45,198.92
Total Expenses	95,178.02	95,178.02
Net Revenue	-64,419.59	-64,419.59

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Town of Oak Ridge
Supplementary Schedule 1
Account Balance Report-BB&T

Modified Accrual Basis
As of July 31, 2013

Checking/Savings	
BB&T Checking	222,331.24
BB&T Money Market	277,618.93
Total Checking/Savings	<u>499,950.17</u>



Town of Oak Ridge
Supplementary Schedule 2
Account Balance Report-Bank of Oak Ridge
Modified Accrual Basis
As of July 31, 2013

Checking/Savings	
Bank Of OR Money Market	<u>1,715,159.14</u>
Total Checking/Savings	<u><u>1,715,159.14</u></u>

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Town of Oak Ridge
 Supplementary Schedule 3
Statement of Revenues and Expenses Detail
 Modified Accrual Basis
 July 2013

	Type	Date	Num	Name	Memo	Paid Amount
Revenues						
Dog Park Fund Donations	Bill	07/09/2013	Inv#2726	Gate City Signs	Banner	-223.08
Total Dog Park Fund Donations						-223.08
Other Park Revenue						
Facility Rental	Deposit	07/02/2013			IFA - Includes \$882.00 for returned check	1,587.00
	Deposit	07/11/2013			Deposit	330.00
	Deposit	07/16/2013			Deposit	24.00
	Deposit	07/17/2013			Deposit	200.63
Total Facility Rental						2,141.63
Program Fees						
	Deposit	07/02/2013			Deposit	30.00
	Deposit	07/08/2013			Deposit	40.00
	Deposit	07/16/2013			Deposit	400.00
	Deposit	07/17/2013			Deposit	425.00
Total Program Fees						895.00
User Fees						
Total User Fees	Deposit	07/08/2013			ORYA Building Lease	7,000.00
Total Other Park Revenue						7,000.00
Tax Receipts						
Property Tax Receipts	Invoice	07/02/2013	June 2013	Guilford County Tax Collections	June collections	6,222.64
Total Property Tax Receipts						6,222.64
Sales Tax Receipts						
Sales Tax Receipts	Invoice	07/12/2013	April 2013	NCDOR	April	14,722.24



Town of Oak Ridge
 Supplementary Schedule 3
Statement of Revenues and Expenses Detail
 Modified Accrual Basis
 July 2013

	Type	Date	Num	Name	Memo	Paid Amount
Total Sales Tax Receipts						14,722.24
Total Tax Receipts						20,944.88
Total Revenues						30,758.43
Expenses						
OPERATING EXPENSE						
Direct Deposit Fees						
Total Direct Deposit Fees						29.40
Dues and Subscriptions						
Check		07/02/2013	8912	NC League of Municipalities	2013-2014 Dues	6,345.00
Check		07/09/2013	8923	School of Government Foundation, Inc.	2013-2014 Dues	719.00
Check		07/16/2013	8939	Piedmont Triad Regional Council	General & Stormwater	5,194.00
Check		07/26/2013	8958	NC Association of Municipal Clerks	Inv#100002260	65.00
Total Dues and Subscriptions						12,323.00
Education						
Check		07/02/2013	8913	The School of Government	Bruce/Balance due	1,000.00
Check		07/09/2013	8920	NC Association of Municipal Clerks	Sandra Smith-2013 NCAMC Annual Summer Ac	310.00
Total Education						1,310.00
Equipment Lease						
Check		07/16/2013	8938	Modern Impressions	Inv#170860	98.41
Check		07/26/2013	8952	Modern Impressions		18.42
Total Equipment Lease						116.83
Insurance						
Life Insurance						
Total Life Insurance						49.86
Disability Insurance						

Town of Oak Ridge
Supplementary Schedule 3
Statement of Revenues and Expenses Detail

Modified Accrual Basis
 July 2013

	Type	Date	Num	Name		Memo	Paid Amount
Total Disability Insurance	Check	07/08/2013	8917	Municipal Insurance Trust of NC	July		24.00
Health/Dental/Vision							24.00
Total Health/Dental/Vision							2,924.76
Liability Insurance							6,908.69
Total Liability Insurance	Check	07/08/2013	8918	Interlocal Risk Financing Fund	50%		6,908.69
Workers Comp							469.84
Total Workers Comp	Check	07/09/2013	8925	NC Interlocal Risk Management Agency	Inv#10021471		469.84
Total Insurance							10,377.15
Gross Wages							9,319.44
Total Gross Wages							9,319.44
Mileage Reimbursement Administrative							175.71
Total Administrative	Check	07/26/2013	8951	Terry Lannon	311 miles @ 56.5 cents		175.71
Total Mileage Reimbursement							175.71
Office Supplies							215.02
Total Office Supplies	Check	07/12/2013	8929	Deluxe For Business			215.02
Postage and Delivery							27.49
Total Postage and Delivery	Check	07/26/2013	8959	Office Depot	Inv#664984009001		27.49
Total Postage and Delivery							242.51



Town of Oak Ridge
Supplementary Schedule 3
Statement of Revenues and Expenses Detail
 Modified Accrual Basis
 July 2013

Type	Date	Num	Name	Memo	Paid Amount
Total Postage and Delivery					
Credit Card Charge	07/02/2013		US Postal Service		12.22
					12.22
Professional Fees					
Accounting					
	07/02/2013	5/28/13	Dixon Hughes Goodman, LLP	Progress billing 6/30/13 Audit	2,000.00
	07/02/2013	6/30/2013	Samuel K. Anders, CPA, MSA, PC	Inv#31027 June	3,456.00
	07/12/2013	8932	Dixon Hughes Goodman, LLP	Progress billing June 30, 2013 Audit	3,000.00
Total Accounting					8,456.00
Consulting					
	07/12/2013	Jan-March 2013	Guilford County Emergency Services	January-March 2013	450.50
	07/12/2013	April-June 2013	Guilford County Emergency Services	April-June 2013	218.25
Total Consulting					668.75
Legal Fees					
	07/03/2013	Inv#12727	Sparrow Dennis & Medlin, P.A.	Inv#12727	2,083.79
Total Legal Fees					2,083.79
Total Professional Fees					
					11,208.54
Property Maintenance					
	07/02/2013	Inv#570890	Rick Brown	Inv#570890	150.00
	07/02/2013	6/30/13	Antibal Rodriguez	June Statement	150.00
	07/02/2013	8914	Sedgefield Interior Landscapes, Inc.	Inv#214763	81.00
	07/09/2013	Inv#09A06130017	Guilford County	Fire Inspection	62.50
	07/16/2013	8936	Rick Brown	Inv#789266	100.00
	07/16/2013	8937	SimplexGrinnell	Inv#69117909	135.00
	07/26/2013	8948	Sedgefield Interior Landscapes, Inc.	Inv#215946	81.00
	07/26/2013	8960	Antibal Rodriguez	July Invoice	200.00
Total Property Maintenance					959.50
Retirement Matching Contrib					



Town of Oak Ridge
Supplementary Schedule 3
Statement of Revenues and Expenses Detail
 Modified Accrual Basis
 July 2013

	Type	Date	Num	Name	Memo	Paid Amount
Total Retirement Matching Contrib						945.68
Taxes						
Medicare						121.53
Total Medicare						121.53
Property						
Check		07/16/2013	8941	Guilford County Tax Department	0001527195-2013-2013-0000	636.34
Total Property						636.34
Social Security						
Total Social Security						519.67
Unemployment						
Total Unemployment						29.63
Total Taxes						1,307.17
Telephone						
Check		07/26/2013	8956	North State Communications	Inv#105459	152.30
Check		07/26/2013	8957	North State Communications	644-7009	323.96
Check		07/26/2013	8957	North State Communications	644-7012	0.74
Total Telephone						477.00
Utilities						
Electricity						
Bill		07/09/2013	1282371758	Duke Energy	4501 Peeples Rd-June	22.06
Bill		07/09/2013	1900383096	Duke Energy	3100 Oak Ridge Rd - June	22.06
Check		07/26/2013	8955	Duke Energy	1611 Oak Ridge Rd	23.03
Check		07/26/2013	8955	Duke Energy	8315 Linville Rd	1,107.80
Total Electricity						1,174.95
Total Utilities						1,174.95

**Town of Oak Ridge
Supplementary Schedule 3
Statement of Revenues and Expenses Detail**

Modified Accrual Basis
July 2013

Type	Date	Num	Name	Memo	Paid Amount
Total OPERATING EXPENSE					
					49,979.10
CULTURAL & RECREATION EXPENSE					
Special Events					
Total Special Events					20.00
Park Operations					
Operations & Maintenance					
Bill	07/09/2013	Inv#1055	Guilford County	2 Ridgcrest Officers	20.00
Credit Card Charge	07/01/2013		Lowe's		335.93
Credit Card Charge	07/02/2013		AutoZone		23.48
Credit Card Charge	07/02/2013		Rainbow Play Systems		195.00
Credit Card Charge	07/03/2013		Tractor Supply		9.99
Credit Card Charge	07/03/2013		Lowe's Foods		1.39
Credit Card Charge	07/05/2013		Northern Tool & Equipment		64.99
Credit Card Charge	07/05/2013		Sears Home Center		160.25
Bill	07/09/2013	Acc#002097	Green Resource, LLC	Inv#s: 00150679, 00155675	1,559.63
Bill	07/09/2013	Inv#6-28-13-C2	Northwest Observer	Farmers Market	16.00
Bill	07/09/2013	Inv#09A06130017	Guilford County	Fire Inspection	62.50
Check	07/09/2013	8928	Southeast Laser Grading LLC	11 Loads of Infield Mix Material	11,671.80
Credit Card Charge	07/09/2013		Mid State Plumbing Supply Inc		13.20
Check	07/12/2013	8933	Zachary Knight	Scorer	32.00
Check	07/12/2013	8934	Lowe's	Acc#98004057414	816.66
Check	07/16/2013	8940	Sherwin-Williams	Tran#0460-7 7/11/13	45.75
Check	07/26/2013	8946	Zachary Knight	Scorer	96.00
Check	07/26/2013	8947	Sherwin-Williams	Inv#07196177690713	45.75
Check	07/26/2013	8949	Green Resource, LLC	Inv#s: 00156970 & 00156651	1,975.00
Check	07/26/2013	8950	Gate City Signs	Inv#2812	390.94
Check	07/26/2013	8953	All-Star Plumbing	Replaced 2 yard hydrants at ballfield	575.00
Check	07/26/2013	8954	Duke Energy	6231 Lisa Dr	408.80
Check	07/26/2013	8954	Duke Energy	6231 Lisa Dr	113.11
Check	07/26/2013	8954	Duke Energy	8326 Linville Rd	80.93

Town of Oak Ridge
Supplementary Schedule 3
Statement of Revenues and Expenses Detail
 Modified Accrual Basis
 July 2013

	Type	Date	Num	Name	Memo	Paid Amount
Total Operations & Maintenance	Check	07/26/2013	8954	Duke Energy	6231 Lisa Dr	22.18
	Check	07/26/2013	8954	Duke Energy	8326 Linville Rd	105.85
	Check	07/26/2013	8954	Duke Energy	6231 Lisa Dr	1,013.92
						<u>19,836.05</u>
Salary						
Total Salary						9,423.60
Taxes						
Medicare						
Total Medicare	General Journal	07/31/2013	073113 Ded		Move Medicare/SS & Unemp. to Park	128.34
						<u>128.34</u>
Social Security						
Total Social Security	General Journal	07/31/2013	073113 Ded		Move Medicare/SS & Unemp. to Park	548.77
						<u>548.77</u>
State Unemployment						
Total State Unemployment	General Journal	07/31/2013	073113 Ded		Move Medicare/SS & Unemp. to Park	47.04
						<u>47.04</u>
Total Taxes						724.15
Insurance						
Disability Insurance						
Total Disability Insurance	Check	07/08/2013	8917	Municipal Insurance Trust of NC	July	36.00
						<u>36.00</u>
Health/Dental/Vision						
Total Health/Dental/Vision						3,213.10
Liability						
	Check	07/08/2013	8918	Interlocal Risk Financing Fund	50%	6,908.68
						<u>6,908.68</u>



Town of Oak Ridge
Supplementary Schedule 3
Statement of Revenues and Expenses Detail
 Modified Accrual Basis
 July 2013

	Type	Date	Num	Name	Memo	Paid Amount
Total Liability						6,908.68
Life Insurance						
Total Life Insurance						48.30
Workers Comp						
Total Workers Comp	Check	07/09/2013	8925	NC Interlocal Risk Management Agency	Inv#10021471	4,136.43
Total Insurance						4,136.43
Retirement Matching						
Total Retirement Matching	General Journal	07/31/2013	073113 RET		Move Retirement Matching Contrib to Park	852.61
Total Park Operations						852.61
Total CULTURAL & RECREATION EXPENSE						45,178.92
Total Expenses						95,178.02
Net Revenue						-64,419.59

Town of Oak Ridge
 Supplementary Schedule 4
 Schedule of Assets and Depreciation
 Modified Accrual Basis
 2013/2014 FY

Asset	Cost as of 6/30/2013	2013/2014 Additions	2013/2014 Disposals	Total	Accumulated		
					Depreciation as of 6/30/13	2013-2014 Depreciation	Depreciation as of 6/30/14
Land	1,918,118.03			1,918,118.03			
Computer Equipment	23,224.93			23,224.93	18,218.20	2,283.81	20,502.01
Furniture and Fixtures	31,296.41			31,296.41	26,591.62	3,673.39	30,265.01
Other - Equipment	1,567.00			1,567.00	1,024.35	313.40	1,337.75
Park Structures	514,505.24			514,505.24	54,921.04	15,733.58	70,654.62
Park Land Improvements	2,099,799.85			2,099,799.85	226,284.56	57,611.58	283,896.14
Park Equipment	695,814.76			695,814.76	162,061.46	48,999.08	211,060.54
Sidewalks	15,421.50			15,421.50	3,115.83	1,028.10	4,143.93
Signs	20,365.23			20,365.23	9,551.01	1,297.08	10,848.09
Town Hall	1,578,726.68			1,578,726.68	291,300.23	46,001.20	337,301.43
Total	6,898,839.63	0.00	0.00	6,898,839.63	793,068.30	176,941.22	970,009.52

Est. Monthly 14,745.10



**Town of Oak Ridge
 Supplementary Schedule 5
 Modified Accrual Basis**

Town of Oak Ridge - Town Park Loan - BB&T

Loan Date 1/18/2008 - Loan Amount \$3,350,000.00

Payment Amount Varies (\$223,333.33 + Interest)

15-Year Term @ 3.91% - Loan End Date 1/18/2023

<u>Date</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
1/18/2009	354,318.33	130,985.00	223,333.33	3,126,666.67
1/18/2010	345,586.00	122,252.67	223,333.33	2,903,333.34
1/18/2011	336,853.66	113,520.33	223,333.33	2,680,000.01
1/18/2012	328,121.33	104,788.00	223,333.33	2,456,666.68
1/18/2013	319,389.00	96,055.67	223,333.33	2,233,333.35
2/27/2013	1,000,000.00	9,460.03	1,000,000.00	1,233,333.35
1/18/2014				
1/18/2015				
1/18/2016				
1/18/2017				
1/18/2018				
1/18/2019				
1/18/2020				
1/18/2021				
1/18/2022				
1/18/2023				
Projected Totals	4,087,319.99	737,320.03	3,350,000.00	0.00

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