

# Anders & Barrow, CPAs, PC

8004 Linville Road Suite G  
P.O. Box 447  
Oak Ridge, NC 27310

1.800.467.8299

336.643.7577  
336.993.3449  
Fax 336.643.3606

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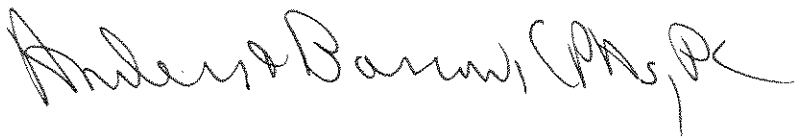
To the Town Council  
Town of Oak Ridge, North Carolina

Management is responsible for the accompanying financial statements of the Town of Oak Ridge which comprise the Balance Sheet - Modified Accrual Basis as of February 28, 2025, and the related Statement of Revenues and Expenses - Modified Accrual Basis for the period then ended and the accompanying supplementary information contained in Schedules 1, 2, 3, 4, and 5, and for determining the modified accrual basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements and supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements and the accompanying supplementary information.

The financial statements are prepared in accordance with the modified accrual basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures required by the modified accrual basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Town's assets, liabilities, fund balance, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

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



Anders & Barrow, CPAs, PC

March 5, 2025

Town of Oak Ridge  
Balance Sheet  
Modified Accrual Basis  
As of February 28, 2025

**ASSETS**

Current Assets

Truist Checking	204,590.15
Petty Cash	100.00
Truist Money Market	254,477.51
Bank of OR Money Market	1,028.99
Truist Bond Account	12,910.25
Bank of OR ICS	2,025,361.04
Bank of OR Water Enterprise Account	44,468.67
Piedmont Federal Savings Bank	532,146.11
Truist HFP Savings	0.00
Truist HFP Checking	564.88
Truist Water Tank Construction Account	65,943.50
Ad Valorem Tax Receivable	6,044.08
Sales Tax Refund Receivable	13,210.68
Water Meters Inventory	9,504.96
Total Current Assets	<u>3,170,350.82</u>

Total Assets 3,170,350.82

**LIABILITIES AND NET ASSETS**

Current Liabilities

Accounts Payable	29,939.23
Payroll Taxes Payable	2,247.55
Retirement Contributions Payable	11,668.71
Refundable Bonds	12,910.25
Total Current Liabilities	<u>56,765.74</u>

Other Liabilities

Deferred Inflows of Resources	13,961.08
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Total Liabilities 70,726.82

Fund Balance

Fund Balance - Committed - Capital Projects	1,320,000.00
Fund Balance - Restricted	
Stabilization by State Statute	205,633.00
Veterans Honor Green #1	18,227.11
Veterans Honor Green #2	20,165.00
MST Fund	563.00
Water Enterprise Fund	53,973.63
Security Grant from Gullford County	0.00
Solid Waste Disposal Tax Reserve	54,553.56
Historic Heritage Grants	4,026.01
Conservation Easements/CORE Grants	59,949.00
Fund Balance - Unassigned	1,362,533.69
Total Fund Balance	<u>3,099,624.00</u>

**TOTAL LIABILITIES AND FUND BALANCE 3,170,350.82**

Town of Oak Ridge  
Statement of Revenues and Expenses, Budget and Variance  
Modified Accrual Basis  
February 2025

Combined Funds

Account Object	Description	----- Current Year -----			Budget	Variance	%
		Current Month	Current YTD				
Revenue							
3010	Tap Fees		13,614.30	24,000.00	-10,385.70	57	
3015	Water Usage Fees		15,564.31		15,564.31		
3110	Planning and Zoning Fees		2,600.00	15,000.00	-12,400.00	17	
3210	Property Tax Receipts	1,650.00			-64,126.43	95	
3220	Excise Tax Receipts	93,813.22	1,188,673.57	1,252,800.00	-34,000.00		
3230	Sales Tax Receipts			34,000.00			
3250	Solid Waste Disposal Tax Dist.	35,709.09	275,410.57	443,100.00	-167,689.43	62	
3261	Telecommunication Services		3,104.78	6,500.00	-3,395.22	48	
3262	Video Programming		5,225.20	8,800.00	-3,574.80	59	
3264	Electric Power		24,758.71	53,000.00	-28,241.29	47	
3265	Piped Natural Gas		108,766.77	210,000.00	-101,233.23	52	
3311	Grants		4,920.23	17,500.00	-12,579.77	28	
3325	ABC Distribution		812,675.50	430,000.00	382,675.50	189	
3331	Dog Park Fund Donations		206,797.00	270,000.00	-63,203.00	77	
3341	Special Events-Park	125.00	125.00		125.00		
3342	Facility Rental	2,000.00	7,503.35	23,000.00	-15,496.65	33	
3343	Program Fees	2,032.50	8,250.00	22,180.00	-13,930.00	37	
3344	User Fees			2,550.00	-2,550.00		
3345	Other Park Revenue - Other		300.00	9,100.00	-8,800.00	3	
3346	ORYA Stipend Revenue		1,784.97	2,800.00	-1,015.03	64	
3372	Veterans Honor Green Phase 2	5,288.00	10,475.46	30,000.00	-19,524.54	35	
3831	Interest Earnings	1,600.00	7,690.00	2,000.00	5,690.00	385	
3839	Miscellaneous Revenues		55,258.59	90,000.00	-34,741.41	61	
3850	Transfer from Fund Balance-Capital Projects		7,501.00	1.00	7,500.00	****	
			100,000.00		100,000.00	97	
Total Revenue		142,217.81	2,860,999.31	2,946,331.00	-85,331.69	97	
Expenses							
4100	Administrative			356,530.00	116,137.04	67	
1000	Salary-Town Hall Employees	30,139.24	240,332.96	24,000.00	8,000.00	67	
1001	Salary-Governing Body	2,000.00	16,000.00	5,518.00	1,858.67	66	
1008	Medicare Expense	458.71	3,659.33	23,593.00	7,946.20	66	
1009	Social Security Expense	1,961.43	15,646.80	51,752.00	19,353.28	63	
1010	Retirement Expense	4,098.94	32,398.72	79,587.00	12,412.12	84	
1011	Health/Dental/Vision	15,352.88	67,174.88	2,977.00	1,031.58	65	
1013	Life Insurance	273.19	1,945.42	2,800.00	-2,056.95	173	
1014	Worker Comp		4,856.95	800.00	410.53	49	
1015	Unemployment	126.57	389.47	1,575.00	90.46	94	
1016	Disability Insurance	312.12	1,484.54	11,416.00	4,204.06	63	
1017	Simple IRA Contribution	904.20	7,211.94	135,000.00	26,972.63	80	
1081	Accounting	8,627.18	108,027.37	98,000.00	37,554.73	62	
1082	Consulting	1,398.21	60,445.27				

See Accountant's Compilation Report

Town of Oak Ridge  
 Statement of Revenues and Expenses, Budget and Variance  
 Modified Accrual Basis  
 February 2025

Combined Funds

Account Object	Description	Current Year				Variance	%
		Current Month	Current YTD	Budget			
1084	Animal Control		5,176.40	25,991.00	20,814.60	20	
1090	Legal Fees	2,594.13	27,783.51	50,000.00	22,216.49	56	
1091	Tax Collection Fees	6,143.79	13,834.79	6,500.00	-7,334.79	213	
2610	Office Supplies	268.43	2,491.36	6,000.00	3,508.64	42	
2611	Postage and Delivery	146.00	698.07	1,000.00	301.93	70	
3100	Travel		1,500.00	1,500.00			
3101	Travel-Administrative	143.52	2,252.91	3,300.00	1,047.09	68	
3120	Mileage Reimbursement		1,172.57	3,000.00	1,827.43	39	
3150	Education	990.00	2,360.00	6,000.00	3,640.00	39	
3210	Communications	133.61	3,508.00	6,000.00	2,492.00	58	
3320	Web Hosting Fees		4,800.00	3,000.00	-1,800.00	160	
3700	Advertising	600.00	3,843.98	4,000.00	156.02	96	
3950	Dues and Subscriptions	324.96	22,317.04	30,000.00	7,682.96	74	
3960	Bank and Merchant Fees	154.00	2,559.42	2,500.00	-59.42	102	
3981	Special Events		3,337.62	7,675.00	4,337.38	43	
3990	Miscellaneous		970.16	500.00	-470.16	194	
4210	Board of Adjustment		43.00	500.00	457.00	9	
4220	Historic Preservation Commission		735.40	20,527.00	19,791.60	4	
4230	Ordinance Conversion		2,984.94	3,000.00	15.06	99	
4240	Planning & Zoning Board		200.00	1,000.00	800.00	20	
4250	Tree Board			2,500.00	2,500.00		
4300	Equipment Lease	501.73	4,135.38	6,600.00	2,464.62	63	
4350	MST Committee	50.00	459.90	1,500.00	1,040.10	31	
4360	Conservation Easement Committee			17,000.00	17,000.00		
4500	Liability Insurance		10,000.00	10,000.00		100	
	<b>Total Account</b>	<b>77,702.84</b>	<b>675,298.10</b>	<b>1,013,141.00</b>	<b>337,842.90</b>	<b>67</b>	
4200	Water Operating Expenses						
4600	Management Fee		5,400.87	21,000.00	15,599.13	26	
4610	Customer Service Fee		367.46		-367.46		
4630	Meter Costs		5,386.45		-5,386.45		
4640	Inspections & Licenses		505.10		-505.10		
4650	Utilities	104.44	989.50		-989.50		
4660	Maintenance	104.44	4,828.89	21,000.00	-4,828.89	83	
	<b>Total Account</b>	<b>104.44</b>	<b>17,478.27</b>	<b>21,000.00</b>	<b>3,521.73</b>	<b>83</b>	
5000	Building and Grounds						
1083	Security Monitoring		465.00	700.00	235.00	66	
2110	Furnishings		129.00	3,500.00	3,371.00	4	
3310	Electricity	1,895.96	15,410.15	19,000.00	3,589.85	81	
3510	Repairs & Maintenance	59.00	6,008.25	17,000.00	10,991.75	35	
3515	Cleaning	1,360.00	2,720.00	6,000.00	3,280.00	45	
	<b>Total Account</b>	<b>3,314.96</b>	<b>24,732.40</b>	<b>46,200.00</b>	<b>21,467.60</b>	<b>54</b>	
6200	Cultural and Recreation Expense						
1004	Salary-Park	18,908.59	158,591.22	353,547.00	194,955.78	45	
1008	Medicare Expense	274.18	2,299.59	5,127.00	2,827.41	45	
1009	Social Security Expense	1,172.33	9,832.61	21,920.00	12,087.39	45	

See Accountant's Compilation Report

Town of Oak Ridge  
 Statement of Revenues and Expenses, Budget and Variance  
 Modified Accrual Basis  
 February 2025

Combined Funds

Account Object	Description	Current Year			Variance	%
		Current Month	Current YTD	Budget		
1010	Retirement Expense	1,619.14	12,775.74	48,082.00	35,306.26	27
1011	Health/Dental/Vision	8,172.00	40,860.00	65,801.00	24,941.00	62
1013	Life Insurance	182.40	1,016.56	1,985.00	968.44	51
1014	Worker Comp		5,442.73	6,012.00	569.27	91
1015	Unemployment	75.63	461.98	1,000.00	538.02	46
1016	Disability Insurance	152.44	825.16	1,260.00	434.84	65
1017	Simple IRA Contribution	357.16	2,847.70	10,606.00	7,758.30	27
3500	Operations and Maintenance	10,396.79	101,088.23	207,400.00	106,311.77	49
3833	Contributions to Other Agencies		7,306.11	9,000.00	1,693.89	81
3981	Special Events		32,949.79	42,500.00	9,550.21	78
3983	ORYA Stipend Expense		10,914.08	9,000.00	30,000.00	121
4500	Liability Insurance		387,211.50	813,240.00	426,028.50	48
	<b>Total Account</b>	<b>41,310.66</b>	<b>387,211.50</b>	<b>813,240.00</b>		
6300	Capital Expenses					
5210	Capital Exp - GIS, Computer, etc			5,000.00	5,000.00	
5500	Capital Outlay-Equipment and Land	49,642.57	1,096,141.17	1,024,022.38	-72,118.79	107
5700	Capital Outlay-Park Land and Debt Service	25,422.22	204,910.02	306,051.00	101,140.98	67
	<b>Total Account</b>	<b>75,064.79</b>	<b>1,301,051.19</b>	<b>1,335,073.38</b>	<b>34,022.19</b>	<b>97</b>
7000	Transfers To Funds					
7500	Transfers to Funds		102,500.00		-102,500.00	
	<b>Total Account</b>		<b>102,500.00</b>			
	<b>Total Expenses</b>	<b>197,497.69</b>	<b>2,508,271.46</b>	<b>3,228,654.38</b>	<b>720,382.92</b>	<b>78</b>
	<b>Net Revenue from Operations</b>	<b>-55,279.88</b>	<b>352,727.85</b>			
	<b>Other Revenue</b>					
3900	Transfers From Funds		2,500.00		2,500.00	
3987	Transfers from Restricted Funds		152,850.38		152,850.38	
	<b>Total Other Revenue</b>	<b>0.00</b>	<b>155,350.38</b>	<b>0.00</b>	<b>155,350.38</b>	
	<b>Net Revenue</b>	<b>-55,279.88</b>	<b>508,078.23</b>			

See Accountant's Compilation Report

**Town of Oak Ridge  
 Supplementary Schedule 1  
 Account Balances Report-  
 Truist, Bank of Oak Ridge, Piedmont Federal  
 Modified Accrual Basis  
 As of February 28, 2025**

**Truist**

<b>Truist Checking</b>	204,590.15
<b>Truist Money Market</b>	254,477.51
<b>Truist HFP Savings Account</b>	0.00
<b>Truist HFP Checking Account</b>	564.88
<b>Truist Water Tank Construction</b>	65,943.50
<b>Truist Bond Account</b>	12,910.25
<b>Total Truist Accounts</b>	<u>538,486.29</u>

**Bank of Oak Ridge**

<b>Bank of OR Money Market</b>	1,028.99
<b>Bank of OR ICS Money Market</b>	2,025,361.04
<b>Bank of OR Water Enterprise Acct</b>	44,468.67
<b>Total Bank of Oak Ridge Accounts</b>	<u>2,070,858.70</u>

**Piedmont Federal Savings Bank**

<b>Piedmont Federal Money Market</b>	532,146.11
<b>Total Piedmont Federal</b>	<u>532,146.11</u>

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 February 2025

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
3110 Planning and Zoning Fees						
CR 1293 1	Batch #: 10589		2/25		1,650.00	
	Account Total:	950.00 CR			1,650.00	2,600.00 CR
3210 Property Tax Receipts						
RV 1261 1	Property Tax		2/25		83,155.89	
RV 1261 2	Vehicle Property Tax		2/25		10,657.33	
	Account Total:	1,094,860.35 CR			93,813.22	1,188,673.57 CR
3230 Sales Tax Receipts						
CR 1284 1	Batch #: 10586		2/25		61,926.17	
JV 1260 1	Sales Tax Ref to Receivable		2/25	61,926.17		
RV 1274 1	Sales Tax		2/25		35,709.09	
	Account Total:	239,701.48 CR		61,926.17	97,635.26	275,410.57 CR
3372 Veterans Honor Green Phase 2						
CR 1282 1	Batch #: 10586		2/25		250.00	
CR 1287 1	Batch #: 10588		2/25		750.00	
CR 1291 1	Batch #: 10589		2/25		600.00	
	Account Total:	6,090.00 CR			1,600.00	7,690.00 CR
4100 Administrative						
1000 Salary-Town Hall Employees						
JV 1246 4	Payroll Town Emps Gross		2/25	15,069.62		
JV 1252 4	Payroll Town Emps Gross		2/25	15,069.62		
	Object Total:	210,253.72 DB		30,139.24		240,392.96 DB
1001 Salary-Governing Body						
JV 1233 4	Council Payroll		2/25	2,000.00		
	Object Total:	14,000.00 DB		2,000.00		16,000.00 DB
1008 Medicare Expense						
JV 1233 5	Council Payroll		2/25	29.00		
JV 1246 5	Payroll Town Emps Medicare		2/25	214.87		
JV 1252 5	Payroll Town Emps Medicare		2/25	214.84		
	Object Total:	3,200.62 DB		458.71		3,659.33 DB
1009 Social Security Expense						
JV 1233 6	Council Payroll		2/25	124.00		
JV 1246 6	Payroll Town Emps SS		2/25	918.73		
JV 1252 6	Payroll Town Emps SS		2/25	918.70		
	Object Total:	13,685.37 DB		1,961.43		15,646.80 DB
1010 Retirement Expense						
JV 1246 9	NC Retirement Matching		2/25	2,049.47		
JV 1252 9	NC Retirement Matching		2/25	2,049.47		
	Object Total:	28,299.78 DB		4,098.94		32,398.72 DB

See Accountant's Compilation Report

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 February 2025

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
1011 Health/Dental/Vision						
CL 6965 1	Town Health/Vision/Dental	MUNICIPAL INSURANCE	2/25	7,928.00		
CL 7015 1	Town Health/Vision/Dental	MUNICIPAL INSURANCE	2/25	7,928.00		
JV 1246 11	Health, Dental, Vision, Life		2/25		251.56	
JV 1252 11	Health, Dental, Vision, Life		2/25		251.56	
	Object Total:			15,856.00	503.12	67,174.88 DB
1013 Life Insurance						
CL 6965 5	Town Life	MUNICIPAL INSURANCE	2/25	67.96		
CL 7015 5	Town Life	MUNICIPAL INSURANCE	2/25	213.43		
JV 1246 12	Life Ins Exp		2/25		4.10	
JV 1252 12	Life Ins Exp		2/25		4.10	
	Object Total:			281.39	8.20	1,945.42 DB
1015 Unemployment						
JV 1233 8	Council Payroll		2/25	8.00		
JV 1246 13	Unemployment Tax		2/25	59.29		
JV 1252 13	Unemployment Tax		2/25	59.28		
	Object Total:			126.57		389.47 DB
1016 Disability Insurance						
CL 6965 3	Town Disability	MUNICIPAL INSURANCE	2/25	156.06		
CL 7015 3	Town Disability	MUNICIPAL INSURANCE	2/25	156.06		
	Object Total:			312.12		1,484.54 DB
1017 Simple IRA Contribution						
JV 1246 8	IRA Matching		2/25	452.10		
JV 1252 8	IRA Matching		2/25	452.10		
	Object Total:			904.20		7,211.94 DB
1081 Accounting						
CL 6989 1	48512 January Accounting	Anders & Barrow CPAs, PC	2/25	8,627.18		
	Object Total:			8,627.18		108,027.37 DB
1082 Consulting						
CL 6964 1	IN34076 Copier	Gray & Creech	2/25	998.21		
CL 6966 1	Council Mtg Streaming	James Michael Rhodes	2/25	300.00		
CL 6979 1	37-2 Coun. Mtg Stream/Equip I	James Michael Rhodes	2/25	100.00		
	Object Total:			1,398.21		60,445.27 DB
1090 Legal Fees						
CL 6962 1	1236 January Legal	J. Michael Thomas	2/25	2,594.13		
	Object Total:			2,594.13		27,783.51 DB
1091 Tax Collection Fees						
CL 6980 1	178838 Tax Collection Svcs	GUILFORD COUNTY	2/25	6,143.79		
	Object Total:			6,143.79		13,834.79 DB
2610 Office Supplies						
CL 7004 26	Amazon-Office Supplies	Truist Bank	2/25	32.52		
CL 7004 29	Amazon-Office Supplies	Truist Bank	2/25	141.93		
CL 7004 30	Amazon-Office Supplies	Truist Bank	2/25	93.98		
	Object Total:			268.43		2,491.36 DB
2611 Postage and Delivery						
CL 7004 28	USPS	Truist Bank	2/25	146.00		
	Object Total:			146.00		698.07 DB

See Accountant's Compilation Report



Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 February 2025

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
4100 Administrative						
3101 Travel-Administrative						
CL 7004 15 Hampton Inn Suites-Ashley		Truist Bank	2/25	143.52		2,252.91 DB
	Object Total:			143.52		
3150 Education						
CL 7004 1 Even Brite		Truist Bank	2/25	65.00		
CL 7004 2 UNCSG-Bill		Truist Bank	2/25	350.00		
CL 7004 14 UNCSG-Ashley		Truist Bank	2/25	350.00		
CL 7004 17 NCAZO Sean Workshop		Truist Bank	2/25	225.00		
	Object Total:			990.00		2,360.00 DB
3210 Communications						
CL 6993 1 6105288969 Communications-8315 Linv Verizon			2/25	53.61		
JV 1246 14 Cell Phone Stipend			2/25	25.00		
JV 1246 26 Cell Phone Stipend			2/25	15.00		
JV 1252 14 Cell Phone Stipend			2/25	25.00		
JV 1252 26 Cell Phone Stipend			2/25	15.00		
	Object Total:			133.61		3,508.00 DB
3700 Advertising						
CL 6977 1 Donation-Derby Run		OAK RIDGE ELEMENTARY	2/25	300.00		
CL 6999 1 Division Sponsor		Oak Ridge Horse Show	2/25	300.00		
	Object Total:			600.00		3,843.98 DB
3950 Dues and Subscriptions						
CL 6975 1 NCRWA Annual Dues		NCRWA	2/25	185.00		
CL 7004 16 NCAZO		Truist Bank	2/25	60.00		
CL 7004 27 Adobe x 4		Truist Bank	2/25	79.96		
	Object Total:			324.96		22,317.04 DB
3960 Bank and Merchant Fees						
JV 1233 2 Council Payroll			2/25	28.00		
JV 1246 2 Payroll Fees			2/25	63.00		
JV 1252 2 Payroll Fees			2/25	63.00		
	Object Total:			154.00		2,559.42 DB
4300 Equipment Lease						
CL 6970 1 589271147 HP Lease		System Business	2/25	323.74		
CL 6995 1 38557678 Copier Lease		MODERN IMPRESSIONS	2/25	124.45		
CL 7000 1 404086 Copier Usage		Modern Impressions	2/25	53.54		
	Object Total:			501.73		4,135.38 DB
4350 MST Committee						
CL 7014 1 Piedmont Leg.-Trails Summit		Anne Steele	2/25	50.00		
	Object Total:			50.00		459.90 DB
	Account Total:			78,214.16	511.32	641,021.06 DB
5000 Building and Grounds						
3310 Electricity						
CL 6982 1 3100 Oak Ridge Rd		DUKE ENERGY	2/25	33.26		
CL 6982 2 4501 Peoples Rd		DUKE ENERGY	2/25	31.64		
CL 7006 1 8315 Linville Rd		DUKE ENERGY	2/25	1,751.74		
CL 7013 1 1611 Oak Ridge Rd		DUKE ENERGY	2/25	32.81		
CL 7013 2 2000 Oak Ridge Rd		DUKE ENERGY	2/25	46.51		
	Object Total:			1,895.96		15,410.15 DB

See Accountant's Compilation Report

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 February 2025

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
10 General Fund						
5000 Building and Grounds						
3510 Repairs & Maintenance						
CL 6963 1 FEB2525	Plant Service	Real Lyf	2/25	59.00		
	Object Total:	5,949.25 DB		59.00		6,008.25 DB
3515 Cleaning						
CL 6976 1 Nov-Feb Cleaning		Jan-Pro of the Triad	2/25	1,360.00		
	Object Total:	1,360.00 DB		1,360.00		2,720.00 DB
	Account Total:	20,823.44 DB		3,314.96		24,138.40 DB
	Fund Total:			143,455.29	195,209.80	

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 February 2025

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
3331 Dog Park Fund Donations						
CR 1288 1	Batch #: 10588		2/25		125.00	
	<b>Account Total:</b>				125.00	125.00 CR
3341 Special Events-Park						
CR 1286 1	Batch #: 10587		2/25		200.00	
CR 1290 1	Batch #: 10588		2/25		240.00	
CR 1294 1	Batch #: 10589		2/25		1,400.00	
CR 1295 1	Batch #: 10590		2/25		160.00	
	<b>Account Total:</b>				2,000.00	7,503.35 CR
3342 Facility Rental						
CR 1283 1	Batch #: 10586		2/25		130.00	
CR 1285 1	Batch #: 10587		2/25		422.50	
CR 1289 1	Batch #: 10588		2/25		765.00	
CR 1292 1	Batch #: 10589		2/25		715.00	
	<b>Account Total:</b>				2,032.50	8,250.00 CR
3346 ORYA Stipend Revenue						
RV 1267 1	ORYA Park & Y Rec		2/25		5,288.00	
	<b>Account Total:</b>				5,288.00	10,475.46 CR
6200 Cultural and Recreation Expense						
1004 Salary-Park						
JV 1246 16	Payroll Park Emps Gross		2/25	9,529.11		
JV 1252 16	Payroll Park Emps Gross		2/25	9,379.48		
	<b>Object Total:</b>			18,908.59		158,591.22 DB
1008 Medicare Expense						
JV 1246 17	Payroll Park Emps Medicare		2/25	138.15		
JV 1252 17	Payroll Park Emps Medicare		2/25	136.03		
	<b>Object Total:</b>			274.18		2,299.59 DB
1009 Social Security Expense						
JV 1246 18	Payroll Park Emps SS		2/25	590.79		
JV 1252 18	Payroll Park Emps SS		2/25	581.54		
	<b>Object Total:</b>			1,172.33		9,932.61 DB
1010 Retirement Expense						
JV 1246 21	NC Retirement Matching		2/25	809.57		
JV 1252 21	NC Retirement Matching		2/25	809.57		
	<b>Object Total:</b>			1,619.14		12,775.74 DB
1011 Health/Dental/Vision						
CL 6965 2	Park Health/Vision/Dental	MUNICIPAL INSURANCE	2/25	4,086.00		
CL 7015 2	Park Health/Vision/Dental	MUNICIPAL INSURANCE	2/25	4,086.00		
JV 1246 23	Health,Dental, Vision		2/25			
JV 1252 23	Health,Dental, Vision		2/25			
	<b>Object Total:</b>			8,172.00		40,860.00 DB

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Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 February 2025

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15 Cultural & Recreation Fund						
6200 Cultural and Recreation Expense						
1013 Life Insurance						
CL 6965 6 Park Life		MUNICIPAL INSURANCE	2/25	91.20		
CL 7015 6 Park Life		MUNICIPAL INSURANCE	2/25	91.20		
JV 1246 24 Life Ins Exp			2/25			
JV 1252 24 Life Ins Exp			2/25			
	Object Total:		834.16 DB	182.40		1,016.56 DB
1015 Unemployment						
JV 1246 25 Unemployment Tax			2/25	38.14		
JV 1252 25 Unemployment Tax			2/25	37.49		
	Object Total:		386.35 DB	75.63		461.98 DB
1016 Disability Insurance						
CL 6965 4 Park Disability		MUNICIPAL INSURANCE	2/25	76.22		
CL 7015 4 Park Disability		MUNICIPAL INSURANCE	2/25	76.22		
	Object Total:		672.72 DB	152.44		825.16 DB
1017 Simple IRA Contribution						
JV 1246 20 IRA Matching			2/25	178.58		
JV 1252 20 IRA Matching			2/25	178.58		
	Object Total:		2,490.54 DB	357.16		2,847.70 DB
3500 Operations and Maintenance						
CL 6971 1 SI00326071 6231 Lisa Dr-Monitoring		SECURITY CENTRAL	2/25	84.00		
CL 6972 1 246241001 8515 Scoggins Rd		Charter Communications	2/25	64.99		
CL 6973 1 94313 1 Gal. Bar & Chain Oil		FARMERS FEED AND SEED	2/25	45.00		
CL 6984 1 Paint for Main. Bldg		SHERWIN-WILLIAMS	2/25	50.09		
CL 6984 2 Grounds Care		SHERWIN-WILLIAMS	2/25	63.15		
CL 6985 1 978011 Grounds Care-Asphalt		LOWE'S	2/25	83.22		
CL 6985 2 995783 Grounds Care-Primer		LOWE'S	2/25	84.45		
CL 6985 3 991514 Janitorial Supplies		LOWE'S	2/25	349.05		
CL 6986 1 20082071 Park Memorial Signs		Associated Posters, Inc.	2/25	342.00		
CL 6988 1 6231 Lisa Dr		DUKE ENERGY	2/25	35.07		
CL 6996 1 16028 Sewage ejector pump repl		All Star Plumbing of the	2/25	1,195.00		
CL 6998 1 TMS202502 Playground Mulch		TRIAD MULCH SUPPLY, INC	2/25	2,762.00		
CL 7001 1 Refund		Maureen McGrail	2/25	138.03		
CL 7004 3 Messicks		Truist Bank	2/25	49.06		
CL 7004 4 MDF-Equip Main		Truist Bank	2/25	115.23		
CL 7004 5 Seegars Fence Co		Truist Bank	2/25	50.44		
CL 7004 6 MDF-Parts		Truist Bank	2/25	521.26		
CL 7004 7 Mailboxes & More		Truist Bank	2/25	20.69		
CL 7004 8 Mchill Hose		Truist Bank	2/25	156.64		
CL 7004 9 MDF-Equip Repr.		Truist Bank	2/25	39.57		
CL 7004 10 Amazon-Refund		Truist Bank	2/25		7.46	
CL 7004 11 Amazon-Spline Driver		Truist Bank	2/25	16.98		
CL 7004 12 Sprayer Depot Refund		Truist Bank	2/25		271.59	
CL 7004 13 Sprayer Depot		Truist Bank	2/25	115.31		
CL 7004 31 Tractor Supply		Truist Bank	2/25	207.90		
CL 7004 32 Lowes Foods		Truist Bank	2/25	14.97		
CL 7004 33 Tractor Supply Refund Shovel		Truist Bank	2/25		128.04	
CL 7004 34 Amazon		Truist Bank	2/25	24.55		
CL 7006 2 6231 Lisa Dr		DUKE ENERGY	2/25	1,457.46		
CL 7006 3 6231 Lisa Dr		DUKE ENERGY	2/25	556.95		

See Accountant's Compilation Report

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 February 2025

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
15	Cultural & Recreation Fund					
6200	Cultural and Recreation Expense					
3500	Operations and Maintenance					
CL 7007 1	8515 Scoggins Road	DUKE ENERGY	2/25	35.05		
CL 7008 1	8328 Linville Rd	DUKE ENERGY	2/25	35.03		
CL 7009 1	8326 Linville Rd	DUKE ENERGY	2/25	500.03		
CL 7009 2	8300 Linville Rd	DUKE ENERGY	2/25	22.49		
CL 7009 3	6231 Lisa Dr	DUKE ENERGY	2/25	203.21		
CL 7010 1	6231 Lisa Dr	DUKE ENERGY	2/25	30.47		
CL 7010 2	8515 Scoggins Rd	DUKE ENERGY	2/25	14.08		
CL 7010 3	8326 Linville Rd	DUKE ENERGY	2/25	66.81		
CL 7010 4	6231 Lisa Dr	DUKE ENERGY	2/25	39.98		
CL 7010 5	8515 Scoggins Rd	DUKE ENERGY	2/25	832.08		
CL 7010 6	6231 Lisa Dr	DUKE ENERGY	2/25	110.68		
CL 7010 7	6231 Lisa Dr	DUKE ENERGY	2/25	30.91		
CL 7011 1	11729 Septic Tank-8326 Linvill OVERBEY'S SEPTIC TANK		2/25	450.00	32.50	
RV 1271 1	Dedication Plaque		2/25		177.50	
RV 1272 1	Dedication Plaque-Tree		2/25		617.09	
	Object Total:			11,013.88		101,088.23 DB
	Account Total:			41,927.75	617.09	330,598.79 DB
	Fund Total:			41,927.75	10,062.59	

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 February 2025

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
20	Water Enterprise Fund					
4200	Water Operating Expenses					
4650	Utilities					
CL 6981 1	5735 Bunch Rd	DUKE ENERGY	2/25	104.44		989.50 DB
	Object Total:		885.06 DB	104.44		989.50 DB
	Account Total:		885.06 DB	104.44		989.50 DB
	Fund Total:			104.44	0.00	

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 February 2025

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
50	Capital Project Fund					
6300	Capital Expenses					
5500	Capital Outlay-Equipment and Land Improvements					
CL 6990 1	81985 Elevated Water Tank	The Wooten Company	2/25	3,862.63		
CL 6991 1	E9449 Contract for Elev. Water	Caldwell Tanks, Inc	2/25	28,397.87		
CL 7017 1	82247 Water Tank	The Wooten Company	2/25	1,796.00		
	Object Total:		2,500.00 DB	34,056.50		36,556.50 DB
	Account Total:		2,500.00 DB	34,056.50		36,556.50 DB
	Fund Total:			34,056.50	0.00	

Town of Oak Ridge  
 Supplementary Schedule 2  
 Modified Accrual Basis  
 February 2025

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
91 Capital Expenses						
6300 Capital Expenses						
5500 Capital Outlay-Equipment and Land Improvements						
CL 6967 1 6	VHG App 6	ASJ Wilson Construction	2/25	522.50		
CL 6969 1	Farmhouse Mantels	Hedgecock Lumber Company	2/25	3,312.00		
CL 6978 1	PWS Application-Elv. Water Tank	DEQ-Public Water Supply	2/25	150.00		
CL 6994 1	20082487 Park Rules signs	Associated Posters, Inc.	2/25	465.00		
CL 6997 1	16534 VHG Phase 1	All Star Plumbing of the	2/25	2,850.00		
CL 7004 18	Amazon-Ice Makers Farmhouse	Truist Bank	2/25	329.99		
CL 7004 19	Amazon-Folding Chairs Farmhouse	Truist Bank	2/25	1,160.99		
CL 7004 20	Amazon-FOOD Warmer Farmhouse	Truist Bank	2/25	399.00		
CL 7004 21	Amazon-Google Smart TV Farmhou	Truist Bank	2/25	899.99		
CL 7004 22	Amazon-Table Cart Farmhouse	Truist Bank	2/25	249.99		
CL 7004 23	Amazon-Sound System Farmhouse	Truist Bank	2/25	15.99		
CL 7004 24	Amazon-Folding Tables Farmhouse	Truist Bank	2/25	914.94		
CL 7004 25	Historic Houseparts	Truist Bank	2/25	21.68		
CL 7016 1	82248 Water Tank & Main	The Wooten Company	2/25	4,294.00		
	Object Total:	1,043,996.60 DB		15,586.07		1,059,584.67 DB
5700 Capital Outlay-Park Land and Debt Service						
JV 1232 1	HFP Loan Payment Principal		2/25	16,666.67		
JV 1232 2	HFP Loan Payment Interest		2/25	8,755.55		
	Object Total:	179,487.80 DB		25,422.22		204,910.02 DB
	Account Total:	1,223,486.40 DB		41,008.29		1,264,494.69 DB
	Fund Total:			41,008.29	0.00	
	Grand Total:			260,552.27	205,272.39	



Town of Oak Ridge  
 Supplementary Schedule 3  
 Schedule of Assets and Depreciation  
 Modified Accrual Basis  
 2024/2025 FY

Asset	Cost as of 7/1/2024	2024/2025 Additions	2024/2025 Disposals	Total	Accumulated		Accumulated Depreciation as of 6/30/25
					Depreciation as of 6/30/24	2024-2025 Depreciation	
Land	3,858,249.26			3,858,249.26			
8326 Linville Rd	51,100.00			51,100.00	22,365.96	1,863.83	24,229.79
8300 Linville Rd	52,431.00			52,431.00			
Computer Equipment & Software	108,319.39			108,319.39	72,175.00	12,113.20	84,288.20
Furniture and Fixtures	54,087.35			54,087.35	48,479.83	2,180.34	50,660.17
Other - Equipment	17,342.00			17,342.00	13,722.95	1,999.78	15,722.73
Park Structures & Improvements	586,235.71			586,235.71	248,144.25	22,365.17	270,509.42
Park Land Improvements	3,091,743.71			3,091,743.71	1,228,599.67	107,856.19	1,336,455.86
Park Equipment	979,778.26	37,094.43		1,016,872.69	695,422.48	65,150.85	760,573.33
Sidewalks/MST Trail	747,315.95			747,315.95	194,928.75	49,821.00	244,749.75
Signs	58,656.19			58,656.19	31,715.35	2,552.73	34,268.08
Town Hall	1,606,056.28			1,606,056.28	786,140.75	38,851.52	824,992.27
<b>Total</b>	<b>11,211,315.10</b>	<b>37,094.43</b>	<b>0.00</b>	<b>11,248,409.53</b>	<b>3,341,694.99</b>	<b>304,754.61</b>	<b>3,646,449.60</b>

Est. Monthly 25,396.22

Note: Per Auditors' instructions, the two houses on Park property were separated from the Land value on this spreadsheet.  
 8326 Linville is being depreciated beginning 7/01/12. 8300 Linville is not in use by Town and therefore not depreciated.

Town of Oak Ridge  
 Supplementary Schedule 4  
 Modified Accrual Basis

**Town of Oak Ridge - Truist Heritage Farm Park Loan**

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Original Loan Date 4/6/2023 - Loan Amount \$3,000,000.00  
 Monthly Payment Amount \$16,666.67 Principal + Interest  
 15-Year Term @ 3.94% - Loan End Date 5/1/2038

<u>Date</u>	<u>Payments</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
6/1/2023	34,725.00	18,058.33	16,666.67	2,983,333.33
2023-2024	313,931.71	113,931.67	200,000.04	2,783,333.29
2024-2025	306,051.71	106,051.67	200,000.04	2,583,333.25
2025-2026	298,171.70	98,171.66	200,000.04	2,383,333.21
2026-2027	290,291.71	90,291.67	200,000.04	2,183,333.17
2027-2028	282,411.70	82,411.66	200,000.04	1,983,333.13
2028-2029	274,531.69	74,531.65	200,000.04	1,783,333.09
2029-2030	266,651.69	66,651.65	200,000.04	1,583,333.05
2030-2031	258,771.70	58,771.66	200,000.04	1,383,333.01
2031-2032	250,891.69	50,891.65	200,000.04	1,183,332.97
2032-2033	243,011.69	43,011.65	200,000.04	983,332.93
2033-2034	235,131.70	35,131.66	200,000.04	783,332.89
2034-2035	227,251.69	27,251.65	200,000.04	583,332.85
2035-2036	219,371.69	19,371.65	200,000.04	383,332.81
2036-2037	211,491.68	11,491.64	200,000.04	183,332.77
2037-2038	186,945.01	3,612.24	183,332.77	0.00
Totals	3,899,633.76	899,633.76	3,000,000.00	0.00

Town of Oak Ridge  
 Balance Sheet-Water Enterprise Fund  
 Supplementary Schedule 5  
 Modified Accrual Basis  
 February 2025

Assets	
Current Assets	
Bank of Oak Ridge Water Enterprise Fund	44,468.67
Meters Inventory	9,504.96
	-----
Total Current Assets	53,973.63
	-----
Total Assets	53,973.63
Liabilities and Equity	
Current Liabilities	
Accounts Payable	5,837.64
	-----
Total Current Liabilities	5,837.64
	-----
Total Liabilities	5,837.64
Equity	
Net Assets - Unrestricted	36,435.65
CURRENT YEAR INCOME/(LOSS)	11,700.34
	-----
Total Equity	48,135.99
	-----
Total Liabilities & Equity	53,973.63

Town of Oak Ridge  
 Statement of Revenues and Expenses-Water Enterprise Fund  
 Supplementary Schedule 5  
 Modified Accrual Basis  
 February 2025

20 Water Enterprise Fund

Account Object	Description	----- Current Year -----				
		Current Month	Current YTD	Budget	Variance	
	Revenue				%	
3010	Tap Fees		13,614.30	24,000.00	-10,385.70	57
3015	Water Usage Fees		15,564.31		15,564.31	122
	<b>Total Revenue</b>	0.00	29,178.61	24,000.00	5,178.61	122
	Expenses					
4200	Water Operating Expenses					
4600	Management Fee		5,400.87	21,000.00	15,599.13	26
4610	Customer Service Fee		367.46		-367.46	
4630	Meter Costs		5,386.45		-5,386.45	
4640	Inspections & Licenses		505.10		-505.10	
4650	Utilities	104.44	989.50		-989.50	
4660	Maintenance	104.44	4,828.89	21,000.00	-4,828.89	
	<b>Total Account</b>		17,478.27		3,521.73	83
	<b>Total Expenses</b>	104.44	17,478.27	21,000.00	3,521.73	83
	<b>Net Income from Operations</b>	-104.44	11,700.34			