

**NORTHAMPTON COUNTY  
JACKSON, NORTH CAROLINA**

**BASIC FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED JUNE 30, 2011**

**NORTHAMPTON COUNTY  
JACKSON, NORTH CAROLINA**

**BASIC FINANCIAL STATEMENTS  
JUNE 30, 2011**

**BOARD OF COMMISSIONERS**

**Fannie P. Greene - Chairwoman**

**James Hester - Vice-Chairman**

**Robert V. Carter**

**Chester J. Deloatch, Sr.**

**Virginia Spruill**

**COUNTY MANAGER**

**Wayne Jenkins**

**FINANCE DIRECTOR**

**Dorothy Vick**

# NORTHAMPTON COUNTY, NORTH CAROLINA

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# MARTIN ♦ STARNES & ASSOCIATES, CPAs, P.A.

*"A Professional Association of Certified Public Accountants and Management Consultants"*

## INDEPENDENT AUDITORS' REPORT

To the Board of County Commissioners  
Northampton County, North Carolina

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Northampton County, North Carolina, as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Northampton County's management. Our responsibility is to express an opinion on these basic financial statements based on our audit. We did not audit the financial statements of the Northampton County ABC Board which represents 91 percent, 87 percent, and 96 percent, respectively, of the assets, net assets, and revenues of the discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us and; our opinion, insofar as it relates to the amounts included for the Northampton County ABC Board, is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. The financial statements of the Northampton County ABC Board and the Northampton County Tourism Development Authority were not audited in accordance with *Government Auditing Standards*. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Northampton County, North Carolina, as of June 30, 2011, and the respective changes in financial position and cash flows, where appropriate thereof, and the respective budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.



































































































































































































































































**NORTHAMPTON COUNTY TOURISM DEVELOPMENT AUTHORITY**  
**(A COMPONENT UNIT OF NORTHAMPTON COUNTY, NORTH CAROLINA)**

**SCHEDULE OF REVENUES AND EXPENDITURES -**  
**BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2011**  
**WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010**

	2011			2010
	Budget	Actual	Variance Over/Under	Actual
<b>Revenues:</b>				
Other taxes and licenses	\$ 42,000	\$ 39,594	\$ (2,406)	\$ 42,962
Investment earnings	-	17	17	12
Total revenues	42,000	39,611	(2,389)	42,974
<b>Expenditures:</b>				
Current:				
Economic and physical development:				
Professional services	-	-	-	-
Other operating expenditures	45,622	39,719	5,903	39,093
Total expenditures	45,622	39,719	5,903	39,093
Revenues over (under) expenditures	(3,622)	(108)	3,514	3,881
<b>Other Financing Sources (Uses):</b>				
Transfers out	(1,260)	-	1,260	-
Appropriated fund balance	4,882	-	(4,882)	-
Total other financing sources (uses)	3,622	-	(3,622)	-
Revenues and other financing sources over (under) expenditures and other financing uses	\$ -	(108)	\$ (108)	3,881
<b>Fund Balance:</b>				
Beginning of year - July 1		20,499		16,618
End of year - June 30		\$ 20,391		\$ 20,499