

# P.T. GEORGE ENDOWMENT FUND

## 2010-2011 ANNUAL REPORT

January 4, 2011

Town of Four Oaks Town Council:

This ANNUAL REPORT is to inform you of the action taken by the "Town of Four Oaks" regarding the Preston Telepher (P.T.) George Beautification Endowment Fund for the fiscal year July 1, 2010 to June 30, 2011.

The town **advertised** in the Four Oaks/Benson News & Review four (4) times in April 2011 referencing the availability of the funds.

There were **no applications** made by the Town, Appearance Commission, civic organizations, non-profit organizations, or individual town citizens.

The beginning Endowment Fund balance on July 1, 2010 was \$26,201.23.

The annual interest for the fiscal year was \$1,860.00. This was withdrawn from Endowment Fund and deposited July 11, 2011 in the Town's PT George Revenue line item to be expended in the 2011-2012 fiscal year.

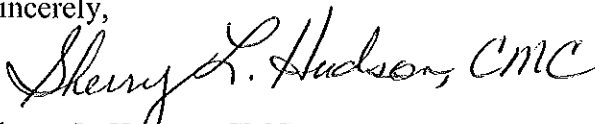
There were **no expenditures** during the July 1, 2010 to June 30, 2011 fiscal year.

The ending Endowment fund balance on June 30, 2011 was \$28,305.39.

This annual report will be posted on the Town of Four Oaks website.

Should you need additional information, please feel free to contact me at 919.963.3112 ext 23.

Sincerely,



Sherry L. Hudson, CMC  
Town Clerk/Finance Officer