



August 6, 2012

Pine Level Board of Commissioners
Post Office Box 328
Pine Level NC 27568

Dear Board Members:

This ANNUAL REPORT is to inform you of action taken by the Appearance Commission regarding the Frank H. George Beautification Endowment Fund for the fiscal year July 1, 2011 to June 30, 2012.

- The Town advertised four times in the Pine Level News during the month of April 2012 about the availability of beautification funds.
- Only one application was received, from the Town of Pine Level.
- The beginning Endowment balance on August 30, 2011 was \$25,310.70.
- The annual earned income for the year was \$1697.07. This amount was obligated to the Town to fund the project submitted, however it will not be paid out until 2012-2013.
- The ending Endowment balance on June 30, 2012 was \$27,017.98.
- This Annual Report will be posted on the APPEARANCE COMMISSION page on the Town's website.

If additional information is necessary, please feel free to contact me.

Sincerely,

Jeff Holt

Jeff Holt
Mayor

JH:st