

## State of West Virginia Campaign Financial Statement (Long Form) in Relation to the 2011 Election Year

<b>Candidate or Committee Name</b> Larry V. Faircloth		<b>Candidate or Committee's Treasurer</b> Craig Blair	
<b>Political Party (for candidates)</b> Republican		<b>Treasurer's Mailing Address (Street, Route, or P.O. Box)</b> PO Box 558	
<b>Office Sought (for Candidates)</b> Governor	<b>District/Division</b> 0	<b>City, State, Zip Code</b> Inwood, WV 25428	<b>Daytime Phone #</b> 304-671-9363
<b>Election Cycle Reporting Period (check one):</b> <input checked="" type="checkbox"/> <b>Primary - First Report</b> Due Mar 26-Apr 01, 2011			<b>Check if Applicable:</b> <input type="checkbox"/> <b>Amended Report</b> You must also check box of appropriate reporting period <input type="checkbox"/> <b>Final Report</b> <b>Zero balance required.</b> PAC must also file Form F-6 Dissolution
<input type="checkbox"/> <b>Pre-primary Report</b> Due Apr 29-May 03, 2011			
<input type="checkbox"/> <b>Post-primary Report</b> Due May 27-Jun 28, 2011			
<input type="checkbox"/> <b>General - First Report</b> Due Aug 22-Aug 26, 2011			
<input type="checkbox"/> <b>Pre-general Report</b> Due Sep 19-Sep 23, 2011			
<input type="checkbox"/> <b>Post-general Report</b> Due Oct 17-Nov 15, 2011			
<b>Non-Election Cycle Reporting Period:</b> <input type="checkbox"/> <b>Annual Report 2011 Calendar Year</b> Due last Saturday in March or within 6 days thereafter			

### REPORT TOTALS

*Fill in totals at the completion of the report.*

RECEIPTS OF FUNDS:	Totals for this Period
Contributions	\$2,725.00
Monetary Contributions from all Fund-Raising Events	+\$0.00
Receipt of a Transfer of Excess Funds	+\$0.00
Total Monetary Contributions:	=\$2,725.00
In-Kind Contributions	+\$0.00
Total Contributions:	= \$2,725.00
Other Income	\$0.00
Loans Received	+\$25,000.00
Total Other Income:	=\$25,000.00
<b>OUTSTANDING LOANS &amp; DEBTS:</b>	
Unpaid Bills	\$0.00
Outstanding Loans	+\$25,000.00
Total Debts:	=\$25,000.00
<b>TOTAL CONTRIBUTIONS ELECTION YEAR-TO-DATE</b> (Add total contributions from all reports)	
\$2,725.00	

CASH BALANCE SUMMARY	
Beginning Balance (ending balance from previous report)	\$0.00
Total Monetary Contributions	+\$2,725.00
Total Other Income	+\$25,000.00
Subtotal: a.	=\$27,725.00
Total Expenditures Paid	\$7,450.51
Total Disbursements of Excess Funds	+\$0.00
Repayment of Loans	+\$0.00
Subtotal: b.	=\$7,450.51
<b>Ending Balance: (Subtotal a. - Subtotal b.)</b> <i>*Cannot be negative balance</i>	=\$20,274.49
<b>TOTAL EXPENDITURES ELECTION YEAR-TO-DATE</b> (Add total expenditures from all reports)	
\$7,450.51	

**CONTRIBUTIONS  
\$250.00 OR LESS**

<b>DATE</b>	<b>CONTRIBUTOR'S FULL NAME OR COMMITTEE'S NAME</b>	<b>AMOUNT</b>
3/5/2011	Fred A. & Maxine G. Olson	\$25.00
3/7/2011	WV Landlord Association PAC	\$100.00
3/14/2011	Mary Ann Osborne	\$100.00
	<b>Subtotal of contributions of \$250.00 or less</b>	<b>\$225.00</b>

**CONTRIBUTIONS  
MORE THAN \$250.00**

<b>DATE</b>	<b>CONTRIBUTOR'S FULL NAME OR COMMITTEE'S NAME</b>	<b>AMOUNT</b>
2/24/2011	<b>Full Name:</b> Roscoe Rauch Jr. <b>Address:</b> <i>Resident</i> 1006 Kelly Road Martinsburg, WV 25405 <b>Contributor's Job: (individual contributor only)</b> Retired <b>Where Contributor Works: (individual contributor only)</b> None <b>Affiliation: (political committee only)</b> Citizen	\$1,000.00
3/23/2011	<b>Full Name:</b> Phillip & Tammy Cogar <b>Address:</b> <i>Resident</i> 157 Empire Pl. P.O. Box 641 Inwood, WV 25428 <b>Contributor's Job: (individual contributor only)</b> Contractor <b>Where Contributor Works: (individual contributor only)</b> Self-employed <b>Affiliation: (political committee only)</b> Citizen/Small business owner	\$1,000.00
3/24/2011	<b>Full Name:</b> David D. Pill <b>Address:</b> <i>Resident</i> 951 Hoffman Road Martinsburg, WV 25401 <b>Contributor's Job: (individual contributor only)</b> Lawyer <b>Where Contributor Works: (individual contributor only)</b> Self <b>Affiliation: (political committee only)</b> Citizen/Small business owner	\$500.00
	<b>Subtotal of all contributions of more than \$250.00</b> <b>Subtotal of all contributions of \$250 or less</b> <b>Total Contributions:</b>	<b>\$2,500.00</b> <b>\$225.00</b> <b>\$2,725.00</b>

**OTHER INCOME: INTEREST, REFUNDS, MISCELLANEOUS RECEIPTS**

Date	Source of Income	Type of Receipt	Amount
		Total Other Income:	\$0.00

**IN-KIND CONTRIBUTIONS**

Date	Name and Contributor Information	Description of Contribution	Value
		<b>Total In-Kind Contributions:</b>	<b>\$0</b>

**LOANS**

**West Virginia Code: §3-8-5f. Loans to candidates, organizations or persons for election purposes.**

*"Every candidate, financial agent, person or association of persons or organization advocating or opposing the nomination or election of any candidate or the passage or defeat of any issue or item to be voted upon may not receive any money or any other thing of value toward election expenses except from the candidate, his or her spouse or a lending institution. All loans shall be evidenced by a written agreement executed by the lender, whether the candidate, his or her spouse, or the lending institution. Such agreement shall state the date and amount of the loan, the terms, including interest and repayment schedule, and a description of the collateral, if any, and the full names and addresses of all parties to the agreement. A copy of the agreement shall be filed with the financial statement next required after the loan is executed."*

The loan agreement must include all items asked for in the statute. (See above.) The loan agreement does not have to follow a certain format; generally, if all the required information is listed, any format is acceptable. Candidates or political committees that take out a loan for the campaign through a bank or other commercial lending institution must include a copy of the loan agreement executed with that bank or institution. Candidates should not take out loans which are partially for personal use and partially for the campaign. It is almost impossible to keep reporting straight in this case. Any money a candidate contributes to his or her campaign committee with the hope of repayment must be treated as a loan and reported in this section. When a candidate determines that no further repayment can be expected, the loan can be reported as repaid in this section by entering the amount left to repay in the repayments column and reporting the same amount as a contribution from the candidate on Page 2. **These loans must be executed in writing. Caution: Candidates may not carry outstanding loans from one campaign to the next. Each campaign is separate. Funds from a current campaign cannot be used to repay a loan from a previous campaign.**

**HOW TO REPORT LOANS**

1. Each loan for your campaign should be listed on a separate line. (Each time you loan money to the campaign or get a loan, it is considered to be a separate loan.) Include the following information on the form below.
  - a. loans(s) from prior reporting periods and the balance of each loan (Col A.) If a payment was made on the loan, list that in Col. C. **Any loan that was repaid in previous reporting periods does not need to be listed.**
  - b. new loans, the amount (Col. B), any repayments (Col. C), and the balance (Col. D.)
2. **Attach a copy of the loan agreement for each loan received during the reporting period.**

**LOANS (CONTINUED)**

<b>Bank Loans:</b> List name & address or financial institution <b>Candidate or Candidate's Spouse Loans:</b> List name, residence and mailing address of person(s) making or cosigning loan	Column A	Column B		Column C		Column D
	Balance of previous loan at end of period	Date	Amount	Date	Amount	Balance outstanding at end of period
1. Larry V. Faircloth/ Candidate P.O. Box 558 Inwood, WV 25428	Amount	2/24/2011	\$25,000.00			\$25,000.00
		<b>Loans Received</b>		<b>Repayment of Loans</b>		<b>Outstanding Loans</b>
<b>Totals:</b>			\$25,000.00		\$0.00	\$25,000.00

**ITEMIZED EXPENDITURES**

<b>Date</b>	<b>Name of Person or Vendor And Address</b>	<b>Purpose</b>	<b>Amount</b>
3/23/2011	American Express P.O. Box 1270 Newark, NJ 07101	Travel expense - gas,hotel and road tolls	\$1,632.51
3/14/2011	Steve Cohen 404 Richland Avenue Wheeling, WV 26003	Professional Services	\$4,318.00
3/23/2011	American Express P.O. Box 1270 Newark, NJ 07101	WV Secretary of State filing fee for governor	\$1,500.00
		<b>Total Expenditures:</b>	<b>\$7,450.51</b>

**RECEIPT OF A TRANSFER OF EXCESS FUNDS**

Date	Candidate Committee Name and Year	Amount
	<b>Total Receipts of Transfer of Excess Funds:</b>	<b>\$0.00</b>

**DISBURSEMENT OF EXCESS FUNDS**

Date	Name of candidate committee and election year disbursing excess funds	Purpose of Disbursement	Amount
		Total Disbursement of Excess Funds:	\$0

**UNPAID BILLS**

Date	Group or Firm Affiliation	Purpose	Amount
		<b>Total Unpaid Bills:</b>	<b>\$0.00</b>

**Office Use Only**

Filed With West Virginia Secretary of  
State  
Monday, March 28, 2011 12:59:48 PM

**PROMISSORY NOTE**

FOR VALUE RECEIVED, Larry V. Faircloth For Governor promises to pay to the order of Larry Victor Faircloth, and his or her heirs, administrators, executors or assigns the principle sum of twenty-five thousand dollars (\$25,000.00) together with interest thereon at the rate of 3% per annum with a principle and interest payment payable in lawful money of the United States of America, at the address of the beneficiary thereof the same being 1006 Kelly Island Road, Martinsburg, West Virginia, 25405 or at such other place as the holder may designate from time to time.

This promissory note shall be payable within twelve (12) months.

The maker hereof reserves the right to pay all or parts of the principle sum of this Promissory Note at any time without penalty.

The maker and endorser hereof waives protest, presentment, notice of dishonor, and waives the benefit of his homestead and all other exemptions provided by law.

Charon Depelice  
Witness

Larry V. Faircloth  
Borrower  
Candidate For GOVERNOR

Dated: Feb 24, 2011

REC'D  
2011 APR -1 PM 3:11  
STATE OF WEST VIRGINIA