

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

Candidate or Committee Name Larry V. Faircloth		Candidate or Committee's Treasurer Craig Blair	
Political Party (for candidates) Republican		Treasurer's Mailing Address (Street, Route, or P.O. Box) PO Box 558	
Office Sought (for Candidates) Governor	District/Division 0	City, State, Zip Code Inwood, WV 25428	Daytime Phone # 304-671-9363
Election Cycle Reporting Period (check one): <input type="checkbox"/> Primary - First Report Due Mar 26-Apr 01, 2011			Check if Applicable: <input type="checkbox"/> Amended Report You must also check box of appropriate reporting period <input type="checkbox"/> Final Report Zero balance required. PAC must also file Form F-6 Dissolution
<input checked="" type="checkbox"/> Pre-primary Report Due Apr 29-May 03, 2011			
<input type="checkbox"/> Post-primary Report Due May 27-Jun 28, 2011			
<input type="checkbox"/> General - First Report Due Aug 22-Aug 26, 2011			
<input type="checkbox"/> Pre-general Report Due Sep 19-Sep 23, 2011			
<input type="checkbox"/> Post-general Report Due Oct 17-Nov 15, 2011			
Non-Election Cycle Reporting Period: <input type="checkbox"/> Annual Report 2011 Calendar Year 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	CASH BALANCE SUMMARY	
Contributions	\$4,050.00	Beginning Balance (ending balance from previous report)	\$20,274.49
Monetary Contributions from all Fund-Raising Events	+\$0.00	Total Monetary Contributions	+\$4,050.00
Receipt of a Transfer of Excess Funds	+\$0.00	Total Other Income	+\$25,000.00
Total Monetary Contributions:	=\$4,050.00	Subtotal:	a. = \$49,324.49
In-Kind Contributions	+\$2,700.00	Total Expenditures Paid	\$29,567.96
Total Contributions:	= \$6,750.00	Total Disbursements of Excess Funds	+\$0.00
Other Income	\$0.00	Repayment of Loans	+\$0.00
Loans Received	+\$25,000.00	Subtotal:	b. = \$29,567.96
Total Other Income:	=\$25,000.00	Ending Balance: (Subtotal a. - Subtotal b.) <i>*Cannot be negative balance</i>	=\$19,756.53
OUTSTANDING LOANS & DEBTS:		TOTAL EXPENDITURES ELECTION YEAR-TO-DATE (Add total expenditures from all reports)	
Unpaid Bills	\$0.00		\$37,018.47
Outstanding Loans	+\$50,000.00		
Total Debts:	=\$50,000.00		
TOTAL CONTRIBUTIONS ELECTION YEAR-TO-DATE (Add total contributions from all reports)			
	\$9,475.00		

**CONTRIBUTIONS
\$250.00 OR LESS**

DATE	CONTRIBUTOR'S FULL NAME OR COMMITTEE'S NAME	AMOUNT
4/13/2011	Robert E.Barrat	\$100.00
4/13/2011	Micheal D. & Maria Lorensen	\$250.00
	Subtotal of contributions of \$250.00 or less	\$350.00

**CONTRIBUTIONS
MORE THAN \$250.00**

DATE	CONTRIBUTOR'S FULL NAME OR COMMITTEE'S NAME	AMOUNT
3/28/2011	Full Name: Eric L. Householder Address: <i>Resident</i> 212 Snooks Lane Martinsburg, WV 25405 Contributor's Job: (individual contributor only) Sel Employed Where Contributor Works: (individual contributor only) Affiliation: (political committee only)	\$1,000.00
4/13/2011	Full Name: Larue V. Frye Address: <i>Resident</i> 517 S. Queen Street Martinsburg, WV 25401 Contributor's Job: (individual contributor only) Retired Where Contributor Works: (individual contributor only) Affiliation: (political committee only)	\$1,000.00
4/14/2011	Full Name: Robert S. & Virginia S. Butler Address: <i>Resident</i> 1501 Van Clevesville Rd Martinsburg, WV 25405 Contributor's Job: (individual contributor only) Real Estate Where Contributor Works: (individual contributor only) Self Employed Affiliation: (political committee only)	\$500.00
4/15/2011	Full Name: Maxine Householder Address: <i>Resident</i> 212 Snooks Lane Martinsburg, WV 25405 Contributor's Job: (individual contributor only) Teacher Where Contributor Works: (individual contributor only) Jefferson County Schools Affiliation: (political committee only)	\$700.00
4/25/2011	Full Name: Norman & Jeanie Secrist Address: <i>Resident</i> P.O. Box 246 Shepherdstown, WV 25443 Contributor's Job: (individual contributor only) Retired Where Contributor Works: (individual contributor only) Affiliation: (political committee only)	\$500.00
	Subtotal of all contributions of more than \$250.00 Subtotal of all contributions of \$250 or less Total Contributions:	\$3,700.00 \$350.00 \$4,050.00

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
4/10/2011	Steve Parrish	Donation of 2 billboards	\$800.00
4/10/2011	Charles Layne	Donation of billboards	\$900.00
4/10/2011	Lynn Leatherman	Donation of billboards	\$1,000.00
		Total In-Kind Contributions:	\$2,700.00

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)

Bank Loans: List name & address or financial institution Candidate or Candidate's Spouse Loans: List name, residence and mailing address of person(s) making or cosigning loan	Column A Balance of previous loan at end of period	Column B Amount of new loan received during period		Column C Repayments during period		Column D Balance outstanding at end of period
	Amount	Date	Amount	Date	Amount	Amount
1. Larry V. Faircloth/ Candidate P.O. Box 558 Inwood, WV 25428	\$25,000.00					\$25,000.00
2. Laura Faircloth 1006 Kelly Island Rd Martinsburg, WV 25405		4/27/2011	\$25,000.00			\$25,000.00
		Loans Received		Repayment of Loans		Outstanding Loans
Totals:	\$25,000.00		\$25,000.00		\$0.00	\$50,000.00

ITEMIZED EXPENDITURES

Date	Name of Person or Vendor And Address	Purpose	Amount
4/11/2011	Cross and Oberlie 916 Byrd Avenue Neenah, WI 54956	Yard signs	\$3,685.39
4/11/2011	The Journal 207 West King Street Martinsburg, WV 25401	Political ads	\$844.00
4/20/2011	American Express P.O. Box 1270 Newark, NJ 07101	Food and meals	\$326.28
4/18/2011	Ron Gregory P.O. Box 20297 Charleston, WV 25362	Professional political consulting services	\$2,500.00
3/27/2011	Monongalia County Republican Executive Committee 2931 A University Avenue Morgantown, WV 26505	2 dinner tickets	\$75.00
4/5/2011	WV Secretary of State Bldg. 1, Suite 157-K 1900 Kanawha Blvd. East Charleston, WV 25305	Voter list	\$875.36
4/20/2011	Sir Speedy 1351 Edwin Miller Boulevard Martinsburg, WV 25401	Printing hand-outs	\$500.23
4/14/2011	Steve Cohen 404 Richland Avenue #2 Wheeling, WV 26003	Professional campaign services	\$4,251.42
4/26/2011	The Journal 207 West King Street Martinsburg, WV 25401	Newspaper ads	\$2,113.27
4/20/2011	Postmaster 1355 Old Courthouse Square Martinsburg, WV 25401	Postage political mail	\$10,133.67
4/20/2011	American Express P.O. Box 1270 Newark, NJ 07101	Fuel and auto expense	\$1,185.52
4/18/2011	Lisa Peana P.O. Box 313 Ceredo, WV 25507	Reimburse campaign expense	\$150.00
4/26/2011	WRNR 1762 Eagle School Road Martinsburg, WV 25404	Radio ads	\$840.00
4/25/2011	Kevin Ross Design LLC 8935 Victoria Road Springfield, VA 22151	Design billboards	\$400.00
4/20/2011	American Express P.O. Box 1270 Newark, NJ 07101	Lodging	\$612.52
4/25/2011	East Coast Billboards & Sign Company LLC 1650 Sawmill Road Hedgesville, WV 25427	Billboard Installation	\$1,007.00
4/13/2011	The UPS Store 207 West King Street Martinsburg, WV 25404	Shipping signs	\$68.30
		Total Expenditures:	\$29,567.96

RECEIPT OF A TRANSFER OF EXCESS FUNDS

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

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
		Total Unpaid Bills:	\$0.00

Office Use Only
 Filed With West Virginia Secretary of State
 Monday, May 02, 2011 2:32:25 PM

PROMISSORY NOTE

FOR VALUE RECEIVED, Larry V. Faircloth For Governor promises to pay to the order of Laura Virginia Faircloth, and 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.

Laura Virginia Faircloth
Witness

Larry V. Faircloth
Borrower

Dated: April 27, 2011

RECEIVED
2011 MAY -2 PM 4:10
STATE OF WEST VIRGINIA
SHERIFF GREGORY HENNING