

**Town of Fairview  
Balance Sheet  
As of August 31, 2021**

	Aug 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
First National Bank	494,956.69
<b>Total Checking/Savings</b>	494,956.69
<b>Other Current Assets</b>	
Franchise Tax Receivable	29,195.44
Investments	
Investments NCCMT	1,062.45
<b>Total Investments</b>	1,062.45
Other receivables	78.57
Prepaid assets	3,186.00
Sales Tax Receivable	4,877.20
Sales tax refund	400.39
Taxes receivable	1,652.60
Taxes receivable - ad valorem	-1,300.51
Taxes receivable - motor veh	742.04
<b>Total Other Current Assets</b>	39,894.18
<b>Total Current Assets</b>	534,850.87
<b>Fixed Assets</b>	
Accumulated Depreciation	-312,922.07
Building and Improvements	1,181,642.75
Computer Equipment	12,643.66
Furniture and Equipment	1,698.00
Land	734,289.94
Land improvements	17,545.00
Leasehold improvements	27,486.25
Park equipment	148,928.88
Rental House	137,436.59
<b>Total Fixed Assets</b>	1,948,749.00
<b>TOTAL ASSETS</b>	2,483,599.87
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	11,600.00
<b>Total Accounts Payable</b>	11,600.00
<b>Other Current Liabilities</b>	
Accrued payroll	4,099.92
Deferred revenue - ad valorem	1,923.45
Payroll Liabilities	663.91
Prepaid taxes	12.44
Security deposit - rental house	1,395.00
<b>Total Other Current Liabilities</b>	8,094.72
<b>Total Current Liabilities</b>	19,694.72
<b>Long Term Liabilities</b>	
Note payable on park land	520,000.00
<b>Total Long Term Liabilities</b>	520,000.00
<b>Total Liabilities</b>	539,694.72
<b>Equity</b>	
Amount to be provided for LTD	-520,000.00
Equity	

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2021 through June 2022**

	Jul '21 - Jun 22	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	0.86	108,000.00	-107,999.14
Alcoholic beverage	0.00	16,000.00	-16,000.00
ARP Funds	133,598.25		
Donation - vendors	75.00		
Farm Land rental	0.00	1,500.00	-1,500.00
Fund balance appropriated	0.00	130,786.00	-130,786.00
Interest on delinquent taxes	64.76		
Investment income	94.86		
Motor vehicle taxes	2,250.50	10,800.00	-8,549.50
Park rental income	450.00	1,000.00	-550.00
Rental house income	2,511.05	15,000.00	-12,488.95
Sales and use tax	6,268.63	32,500.00	-26,231.37
Utility Franchise taxes	0.00	135,000.00	-135,000.00
Zoning fees	3,120.00	12,000.00	-8,880.00
<b>Total Income</b>	<b>148,433.91</b>	<b>462,586.00</b>	<b>-314,152.09</b>
<b>Expense</b>			
Advertising and Promotion	208.96	1,000.00	-791.04
Audit fees	0.00	8,530.00	-8,530.00
Bank Service Charges	78.00		
Capital Outlay - Town Hall	334.38	150,000.00	-149,665.62
Debt repayment	0.00	60,280.00	-60,280.00
Dues and Subscriptions	5,610.00	6,000.00	-390.00
Elections expense	0.00	3,100.00	-3,100.00
Festival expense	2,900.50	20,000.00	-17,099.50
Fire Dept Grant	0.00	2,000.00	-2,000.00
Grants	0.00	2,000.00	-2,000.00
Insurance Expense	4,426.18	5,350.00	-923.82
Internet and website	2,083.89	10,800.00	-8,716.11
Legal fees	700.00	9,000.00	-8,300.00
Miscellaneous Expense	0.00	1,000.00	-1,000.00
Office expense	2,176.96	11,000.00	-8,823.04
Office utilities	433.44	4,000.00	-3,566.56
Park Maintenance	3,117.07	30,576.00	-27,458.93
Park Utilities	241.25	2,200.00	-1,958.75
Payroll Expenses	18,665.84	42,700.00	-24,034.16
Payroll taxes	0.00	7,650.00	-7,650.00
Planning and zoning	0.00	47,000.00	-47,000.00
Professional Fees	0.00	3,000.00	-3,000.00
Rent Expense	0.00	12,000.00	-12,000.00
Rental house repairs, etc	303.18	1,000.00	-696.82
Salaries - Park	0.00	10,300.00	-10,300.00
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00
Tax collection fees	70.44	2,000.00	-1,929.56
Telephone Expense	229.39	1,200.00	-970.61
Training expense	0.00	500.00	-500.00
Travel Expense	0.00	400.00	-400.00
<b>Total Expense</b>	<b>41,579.48</b>	<b>462,586.00</b>	<b>-421,006.52</b>
<b>Net Ordinary Income</b>	<b>106,854.43</b>	<b>0.00</b>	<b>106,854.43</b>
<b>Other Income/Expense</b>			
<b>Other Expense</b>			
Ask My Accountant	-270.37		
<b>Total Other Expense</b>	<b>-270.37</b>		
<b>Net Other Income</b>	<b>270.37</b>	<b>0.00</b>	<b>270.37</b>
<b>Net Income</b>	<b>107,124.80</b>	<b>0.00</b>	<b>107,124.80</b>