

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

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
First National Bank	340,972.96
Total Checking/Savings	340,972.96
Other Current Assets	
Franchise Tax Receivable	29,195.44
Investments	
Investments NCCMT	1,062.38
Total Investments	1,062.38
Prepaid assets	1,162.00
Sales Tax Receivable	4,877.20
Sales tax refund	656.08
Taxes receivable	1,652.60
Taxes receivable - ad valorem	-746.37
Taxes receivable - motor veh	863.92
Total Other Current Assets	38,723.25
Total Current Assets	379,696.21
Fixed Assets	
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
Total Fixed Assets	1,948,749.00
TOTAL ASSETS	2,328,445.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	14,100.00
Total Accounts Payable	14,100.00
Other Current Liabilities	
Accrued payroll	3,401.69
Deferred revenue - ad valorem	1,923.45
Payroll Liabilities	259.10
Prepaid taxes	6.95
Security deposit - rental house	1,395.00
Total Other Current Liabilities	6,986.19
Total Current Liabilities	21,086.19
Long Term Liabilities	
Note payable on park land	520,000.00
Total Long Term Liabilities	520,000.00
Total Liabilities	541,086.19
Equity	
Amount to be provided for LTD	-520,000.00
Equity	
Fixed assets	1,948,749.00

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

	<u>Jan 31, 21</u>
Total Fund Balance	<u>1,207,568.00</u>
Total Equity	3,156,317.00
Retained Earnings	-805,825.86
Net Income	<u>-43,132.12</u>
Total Equity	<u>1,787,359.02</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,328,445.21</u></u>

Town of Fairview
Profit & Loss Budget vs. Actual
July 2020 through June 2021

	Jul '20 - Jun 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	66,817.56	79,000.00	-12,182.44
Alcoholic beverage	0.00	16,000.00	-16,000.00
Donation - vendors	-150.00		
Farm Land rental	1,583.55		
Fund balance appropriated	0.00	42,015.00	-42,015.00
Gain on sale of assets	100.00		
Interest on delinquent taxes	171.65		
Investment income	382.27	1,800.00	-1,417.73
Motor vehicle taxes	6,863.00	10,200.00	-3,337.00
Park rental income	200.00	3,000.00	-2,800.00
Rental house income	8,788.50	15,000.00	-6,211.50
Sales and use tax	16,205.44	26,600.00	-10,394.56
Utility Franchise taxes	68,568.39	134,400.00	-65,831.61
Zoning fees	7,236.00	12,000.00	-4,764.00
Total Income	176,766.36	340,015.00	-163,248.64
Expense			
Advertising and Promotion	154.22	1,000.00	-845.78
Audit fees	8,530.00	8,400.00	130.00
Bank Service Charges	234.00	0.00	234.00
Debt repayment	61,840.00	61,840.00	0.00
Dues and Subscriptions	5,880.56	6,000.00	-119.44
Festival expense	4,234.31	20,000.00	-15,765.69
Fire Dept Truck Payment	26,284.62	30,665.00	-4,380.38
Grants	0.00	2,000.00	-2,000.00
Insurance Expense	4,360.33	4,750.00	-389.67
Internet and website	4,295.57	10,800.00	-6,504.43
Legal fees	6,005.00	8,000.00	-1,995.00
Miscellaneous Expense	980.00	2,360.00	-1,380.00
Office expense	8,214.57	12,000.00	-3,785.43
Office utilities	2,355.91	4,000.00	-1,644.09
Park Maintenance	11,496.35	30,000.00	-18,503.65
Park Utilities	1,061.27	2,200.00	-1,138.73
Payroll Expenses	58,409.56	41,400.00	17,009.56
Payroll taxes	-42.74	7,400.00	-7,442.74
Planning and zoning	0.00	45,000.00	-45,000.00
Professional Fees	1,080.00	7,700.00	-6,620.00
Rent Expense	12,000.00	12,000.00	0.00
Rental house repairs, etc	204.53	1,000.00	-795.47
Salaries - Park	0.00	9,900.00	-9,900.00
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00
Tax collection fees	1,214.47	1,500.00	-285.53
Telephone Expense	827.11	1,200.00	-372.89
Training expense	0.00	500.00	-500.00
Travel Expense	278.84	400.00	-121.16
Total Expense	219,898.48	340,015.00	-120,116.52
Net Ordinary Income	-43,132.12	0.00	-43,132.12
Net Income	-43,132.12	0.00	-43,132.12