

**Town of Fairview  
 Balance Sheet  
 As of April 28, 2017**

	Apr 28, 17	Apr 28, 16
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
American Community Bank	341,257.14	195,782.03
Bank of NC	0.00	957,591.69
<b>Total Checking/Savings</b>	341,257.14	1,153,373.72
<b>Other Current Assets</b>		
Accounts Receivable - State Gov	897.83	0.00
Franchise Tax Receivable	34,697.37	43,188.53
<b>Investments</b>		
Investments NCCMT	969.38	965.99
<b>Total Investments</b>	969.38	965.99
Sales Tax Receivable	4,083.70	4,001.24
Taxes receivable	2,636.51	3,541.96
<b>Total Other Current Assets</b>	43,284.79	51,697.72
<b>Total Current Assets</b>	384,541.93	1,205,071.44
<b>Fixed Assets</b>		
Accumulated Depreciation	-9,717.68	-7,474.08
Computer Equipment	12,643.66	12,643.66
Furniture and Equipment	1,698.00	1,698.00
Land	219,516.33	219,516.33
Land improvements	10,145.00	10,145.00
Leasehold improvements	2,500.00	2,500.00
<b>Total Fixed Assets</b>	236,785.31	239,028.91
<b>Other Assets</b>		
Park development costs	56,201.15	25,055.00
<b>Total Other Assets</b>	56,201.15	25,055.00
<b>TOTAL ASSETS</b>	<b>677,528.39</b>	<b>1,469,155.35</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable		
Accounts Payable	8,000.00	10,225.34
<b>Total Accounts Payable</b>	8,000.00	10,225.34
<b>Other Current Liabilities</b>		
Accrued payroll	3,533.01	3,436.07
Deferred revenue - ad valorem	0.00	4,635.53
Payroll Liabilities	346.42	211.85
<b>Total Other Current Liabilities</b>	3,879.43	8,283.45
<b>Total Current Liabilities</b>	11,879.43	18,508.79
<b>Total Liabilities</b>	11,879.43	18,508.79
<b>Equity</b>		
Equity		
Fixed assets	294,248.81	264,083.91
Total Fund Balance	1,359,212.89	1,244,247.72
<b>Total Equity</b>	1,653,461.70	1,508,331.63

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2016 through April 2017**

	Jul '16 - Apr 17	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	71,980.71	68,500.00	3,480.71
Cable TV franchise taxes	2,676.57	0.00	2,676.57
Fund balance appropriated	0.00	0.00	0.00
Interest on delinquent taxes	340.82		
Investment income	1,684.15	2,000.00	-315.85
Misc income	185,000.00		
Motor vehicle taxes	9,079.95	6,334.00	2,745.95
PARTF grant	125,430.90	0.00	125,430.90
PARTF Grant reimbursement	0.00	0.00	0.00
Sales and use tax	20,748.47	20,000.00	748.47
Sales and use tax refund	92.93		
Special appro from Gen Assembly	0.00	0.00	0.00
Utility Franchise taxes	109,142.41	119,000.00	-9,857.59
Zoning fees	5,100.00	2,500.00	2,600.00
<b>Total Income</b>	<b>531,276.91</b>	<b>218,334.00</b>	<b>312,942.91</b>
<b>Expense</b>			
Advertising and Promotion	746.24	500.00	246.24
Audit fees	7,050.00	7,050.00	0.00
Bank Service Charges	127.76	0.00	127.76
Capital outlay	1,186,970.65	0.00	1,186,970.65
Computer, internet and website	5,127.00	5,000.00	127.00
Dues and Subscriptions	5,391.00	5,250.00	141.00
Elections expense	0.00	0.00	0.00
Festival expense	1,336.37	10,000.00	-8,663.63
Fire Dept Allocation	8,333.30	8,333.34	-0.04
Fire Dept Truck Payment	52,569.24	52,568.00	1.24
Grants	0.00	5,000.00	-5,000.00
Insurance Expense	5,157.60	6,000.00	-842.40
Legal fees	5,192.04	5,000.00	192.04
Maintenance/Renovations	0.00	0.00	0.00
Meals and Entertainment	138.99		
Miscellaneous Expense	122.09	0.00	122.09
Office Supplies	4,064.53	3,800.00	264.53
Park Maintenance	10,424.18	5,000.00	5,424.18
Park start-up and nonreimburse	0.00	0.00	0.00
Payroll Expenses	27,027.41	27,818.90	-791.49
Payroll taxes	4,652.29	4,641.50	10.79
Planning and zoning	32,908.64	32,854.20	54.44
Professional Fees	6,243.70	10,000.00	-3,756.30
Rent Expense	2,500.00	2,500.00	0.00
Repairs and Maintenance	0.00	1,000.00	-1,000.00
Solid Waste Manage cost share	0.00	0.00	0.00
Tax collection fees	1,237.88	1,000.00	237.88
Telephone Expense	2,484.49	3,000.00	-515.51
Training fees	125.00	1,000.00	-875.00
Travel Expense	358.33	1,000.00	-641.67
Utilities	48.41		
Zoning administration	0.00	0.00	0.00
<b>Total Expense</b>	<b>1,370,337.14</b>	<b>198,315.94</b>	<b>1,172,021.20</b>
<b>Net Ordinary Income</b>	<b>-839,060.23</b>	<b>20,018.06</b>	<b>-859,078.29</b>
<b>Net Income</b>	<b>-839,060.23</b>	<b>20,018.06</b>	<b>-859,078.29</b>