

**Town of Fairview  
Balance Sheet  
As of June 28, 2019**

	Jun 28, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
American Community Bank	424,152.18
<b>Total Checking/Savings</b>	424,152.18
<b>Other Current Assets</b>	
Franchise Tax Receivable	33,317.39
Investments	
Investments NCCMT	1,001.57
<b>Total Investments</b>	1,001.57
Sales Tax Receivable	4,417.60
Taxes receivable	2,096.90
Taxes receivable - ad valorem	-760.02
Taxes receivable - motor veh	838.25
<b>Total Other Current Assets</b>	40,911.69
<b>Total Current Assets</b>	465,063.87
<b>Fixed Assets</b>	
Accumulated Depreciation	-122,554.13
Building and Improvements	1,181,642.75
Computer Equipment	12,688.66
Furniture and Equipment	1,698.00
Land	683,039.94
Land improvements	10,145.00
Leasehold improvements	2,500.00
Park equipment	148,928.88
Rental House	125,000.00
<b>Total Fixed Assets</b>	2,043,089.10
<b>TOTAL ASSETS</b>	2,508,152.97
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	8,562.85
<b>Total Accounts Payable</b>	8,562.85
<b>Other Current Liabilities</b>	
Accrued payroll	4,565.66
Deferred revenue - ad valorem	2,096.90
Payroll Liabilities	738.70
Prepaid tax interest	11.38
Prepaid taxes	317.58
Security deposit - rental house	850.00
<b>Total Other Current Liabilities</b>	8,580.22
<b>Total Current Liabilities</b>	17,143.07
<b>Long Term Liabilities</b>	
Note payable on park land	600,000.00
<b>Total Long Term Liabilities</b>	600,000.00
<b>Total Liabilities</b>	617,143.07
<b>Equity</b>	
Equity	
Fixed assets	1,440,720.49
<b>Total Fund Balance</b>	1,207,568.00

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2018 through June 2019**

	Jul '18 - Jun 19	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Ad Valorem taxes	76,774.03	74,500.00	2,274.03	103.1%
Alcoholic beverage	16,023.80	16,000.00	23.80	100.1%
Donation	4,998.75			
Donation - vendors	125.00			
Fund balance appropriated	0.00	100,269.00	-100,269.00	0.0%
Interest on delinquent taxes	474.79			
Investment income	2,683.82	2,700.00	-16.18	99.4%
Motor vehicle taxes	9,831.61	9,500.00	331.61	103.5%
Park rental income	2,500.00	2,500.00	0.00	100.0%
Rental house income	3,400.00	4,250.00	-850.00	80.0%
Sales and use tax	27,021.23	26,000.00	1,021.23	103.9%
Utility Franchise taxes	144,899.73	135,000.00	9,899.73	107.3%
Zoning fees	14,555.00	15,000.00	-445.00	97.0%
<b>Total Income</b>	<b>303,287.76</b>	<b>385,719.00</b>	<b>-82,431.24</b>	<b>78.6%</b>
<b>Expense</b>				
Advertising and Promotion	1,348.28	1,500.00	-151.72	89.9%
Audit fees	7,800.00	7,800.00	0.00	100.0%
Bank Service Charges	152.30	200.00	-47.70	76.2%
Capital Outlay - Office Reno	25,361.52	26,000.00	-638.48	97.5%
Capital outlay - Park	58,650.00	60,000.00	-1,350.00	97.8%
Capital outlay - rental house	12,621.56	13,000.00	-378.44	97.1%
Dues and Subscriptions	5,686.00	6,000.00	-314.00	94.8%
Festival expense	13,326.04	13,000.00	326.04	102.5%
Fire Dept Grant	9,999.96	10,000.00	-0.04	100.0%
Fire Dept Truck Payment	52,569.24	52,569.00	0.24	100.0%
Grants	1,000.00	1,000.00	0.00	100.0%
Insurance Expense	4,986.20	5,000.00	-13.80	99.7%
Internet and website	8,588.44	7,000.00	1,588.44	122.7%
Legal fees	6,355.56	7,500.00	-1,144.44	84.7%
Meals and Entertainment	160.05	500.00	-339.95	32.0%
Miscellaneous Expense	510.00	500.00	10.00	102.0%
Office expense	9,541.91	10,000.00	-458.09	95.4%
Office utilities	3,375.45	4,000.00	-624.55	84.4%
Park Maintenance	19,480.52	30,000.00	-10,519.48	64.9%
Park Utilities	1,992.44	2,500.00	-507.56	79.7%
Payroll Expenses	97,906.17	100,000.00	-2,093.83	97.9%
Payroll taxes	147.94	250.00	-102.06	59.2%
Professional Fees	2,732.00	3,000.00	-268.00	91.1%
Rent Expense	11,750.00	12,000.00	-250.00	97.9%
Rental utilities	277.72	400.00	-122.28	69.4%
Solid Waste Manage cost share	8,000.00	8,000.00	0.00	100.0%
Tax collection fees	1,457.32	1,500.00	-42.68	97.2%
Telephone Expense	1,239.49	1,500.00	-260.51	82.6%
Training expense	0.00	500.00	-500.00	0.0%
Travel Expense	327.34	500.00	-172.66	65.5%
<b>Total Expense</b>	<b>367,343.45</b>	<b>385,719.00</b>	<b>-18,375.55</b>	<b>95.2%</b>
<b>Net Ordinary Income</b>	<b>-64,055.69</b>	<b>0.00</b>	<b>-64,055.69</b>	<b>100.0%</b>
<b>Net Income</b>	<b>-64,055.69</b>	<b>0.00</b>	<b>-64,055.69</b>	<b>100.0%</b>