

**Town of Fairview**  
**Balance Sheet**  
 As of November 30, 2020

	Nov 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
First National Bank	352,509.67
<b>Total Checking/Savings</b>	352,509.67
<b>Other Current Assets</b>	
Franchise Tax Receivable	29,195.44
<b>Investments</b>	
Investments NCCMT	1,062.36
<b>Total Investments</b>	1,062.36
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	-641.59
Taxes receivable - motor veh	863.92
<b>Total Other Current Assets</b>	38,828.01
<b>Total Current Assets</b>	391,337.68
<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>	<b>2,340,086.68</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	16,986.20
<b>Total Accounts Payable</b>	16,986.20
<b>Other Current Liabilities</b>	
Accrued payroll	3,401.69
Deferred revenue - ad valorem	1,923.45
Payroll Liabilities	461.21
Prepaid taxes	6.95
Security deposit - rental house	1,395.00
<b>Total Other Current Liabilities</b>	7,188.30
<b>Total Current Liabilities</b>	24,174.50
<b>Long Term Liabilities</b>	
Note payable on park land	560,000.00
<b>Total Long Term Liabilities</b>	560,000.00
<b>Total Liabilities</b>	584,174.50
<b>Equity</b>	
Amount to be provided for LTD	-560,000.00
Equity	
Fixed assets	1,948,749.00



**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July through November 2020**

	Jul - Nov 20	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	18,100.64	79,000.00	-60,899.36
Alcoholic beverage	0.00	16,000.00	-16,000.00
Donation - vendors	-150.00		
Fund balance appropriated	0.00	37,315.00	-37,315.00
Gain on sale of assets	100.00		
Interest on delinquent taxes	140.98		
Investment income	273.86	1,800.00	-1,526.14
Motor vehicle taxes	5,093.49	10,200.00	-5,106.51
Park rental income	200.00	3,000.00	-2,800.00
Rental house income	6,277.50	15,000.00	-8,722.50
Sales and use tax	13,343.75	26,600.00	-13,256.25
Utility Franchise taxes	29,195.44	134,400.00	-105,204.56
Zoning fees	5,940.00	12,000.00	-6,060.00
<b>Total Income</b>	<b>78,515.66</b>	<b>335,315.00</b>	<b>-256,799.34</b>
<b>Expense</b>			
Advertising and Promotion	410.42	1,000.00	-589.58
Audit fees	8,530.00	8,400.00	130.00
Bank Service Charges	156.00	0.00	156.00
Debt repayment	0.00	61,840.00	-61,840.00
Dues and Subscriptions	5,559.56	6,000.00	-440.44
Festival expense	198.53	20,000.00	-19,801.47
Fire Dept Truck Payment	26,284.62	30,665.00	-4,380.38
Grants	0.00	2,000.00	-2,000.00
Insurance Expense	4,260.33	4,750.00	-489.67
Internet and website	2,954.31	10,800.00	-7,845.69
Legal fees	4,612.50	8,000.00	-3,387.50
Miscellaneous Expense	630.00	2,360.00	-1,730.00
Office expense	6,435.37	12,000.00	-5,564.63
Office utilities	1,482.95	4,000.00	-2,517.05
Park Maintenance	8,421.04	30,000.00	-21,578.96
Park Utilities	679.40	2,200.00	-1,520.60
Payroll Expenses	41,264.47	41,400.00	-135.53
Payroll taxes	-42.74	7,400.00	-7,442.74
Planning and zoning	0.00	45,000.00	-45,000.00
Professional Fees	0.00	3,000.00	-3,000.00
Rent Expense	0.00	12,000.00	-12,000.00
Rental house repairs, etc	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	425.83	1,500.00	-1,074.17
Telephone Expense	399.75	1,200.00	-800.25
Training expense	0.00	500.00	-500.00
Travel Expense	227.75	400.00	-172.25
<b>Total Expense</b>	<b>113,094.62</b>	<b>335,315.00</b>	<b>-222,220.38</b>
<b>Net Ordinary Income</b>	<b>-34,578.96</b>	<b>0.00</b>	<b>-34,578.96</b>
<b>Net Income</b>	<b>-34,578.96</b>	<b>0.00</b>	<b>-34,578.96</b>