

**Town of Fairview  
 Balance Sheet  
 As of January 31, 2018**

	Jan 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
American Community Bank	458,661.81
<b>Total Checking/Savings</b>	<b>458,661.81</b>
<b>Other Current Assets</b>	
Accounts Receivable - State Gov	897.83
Due From Fairview VFD	-20.00
Franchise Tax Receivable	34,697.37
Investments	
Investments NCCMT	975.46
<b>Total Investments</b>	<b>975.46</b>
Prepaid assets	1,124.00
Sales Tax Receivable	4,083.70
Taxes receivable	2,332.13
<b>Total Other Current Assets</b>	<b>44,090.49</b>
<b>Total Current Assets</b>	<b>502,752.30</b>
<b>Fixed Assets</b>	
Accumulated Depreciation	-9,717.68
Computer Equipment	12,643.66
Furniture and Equipment	1,698.00
Land	202,216.33
Land improvements	10,145.00
Leasehold improvements	2,500.00
<b>Total Fixed Assets</b>	<b>219,485.31</b>
<b>Other Assets</b>	
Park development costs	56,201.15
<b>Total Other Assets</b>	<b>56,201.15</b>
<b>TOTAL ASSETS</b>	<b>778,438.76</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	11,020.03
<b>Total Accounts Payable</b>	<b>11,020.03</b>
<b>Other Current Liabilities</b>	
Accrued payroll	3,533.01
Payroll Liabilities	244.58
<b>Total Other Current Liabilities</b>	<b>3,777.59</b>
<b>Total Current Liabilities</b>	<b>14,797.62</b>
<b>Total Liabilities</b>	<b>14,797.62</b>
<b>Equity</b>	
Equity	
Fixed assets	276,948.81
<b>Total Fund Balance</b>	<b>1,359,212.89</b>
<b>Total Equity</b>	<b>1,636,161.70</b>
Prior period adjustment	-22,833.59
Retained Earnings	-839,102.40
Net Income	-10,584.57

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Accrual Basis

**Town of Fairview**  
**Balance Sheet**  
As of January 31, 2018

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	<u>Jan 31, 18</u>
Total Equity	<u>763,641.14</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>778,438.76</u></u></b>

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2017 through June 2018**

	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Ad Valorem taxes	57,570.94	73,000.00	-15,429.06	78.9%
Cable TV franchise taxes	2,584.80	0.00	2,584.80	100.0%
Interest on delinquent taxes	164.42			
Investment Income	1,024.67	0.00	1,024.67	100.0%
Misc Income	80.11			
Motor vehicle taxes	5,304.23	8,800.00	-3,495.77	60.3%
Park rental income	1,200.00			
Sales and use tax	14,987.72	25,500.00	-10,512.28	58.8%
Utility Franchise taxes	72,681.32	142,000.00	-69,318.68	51.2%
Zoning fees	4,070.00	6,000.00	-1,930.00	67.8%
<b>Total Income</b>	<b>159,668.21</b>	<b>255,300.00</b>	<b>-95,631.79</b>	<b>62.5%</b>
<b>Expense</b>				
Advertising and Promotion	0.00	1,200.00	-1,200.00	0.0%
Audit fees	0.00	7,500.00	-7,500.00	0.0%
Capital outlay	10,691.00	0.00	10,691.00	100.0%
Computer, internet and website	5,204.50	8,250.00	-3,045.50	63.1%
Dues and Subscriptions	5,313.18	5,450.00	-136.82	97.5%
Elections expense	6,040.06	3,000.00	3,040.06	201.3%
Festival expense	7,362.16	10,000.00	-2,637.84	73.6%
Fire Dept Allocation	5,833.31	10,000.00	-4,166.69	58.3%
Fire Dept Truck Payment	39,426.93	52,569.24	-13,142.31	75.0%
Grants	2,500.00	0.00	2,500.00	100.0%
Insurance Expense	3,689.53	4,900.00	-1,210.47	75.3%
Legal fees	4,336.98	7,200.00	-2,863.02	60.2%
Miscellaneous Expense	15.66	0.00	15.66	100.0%
Office Supplies	1,457.82	3,000.00	-1,542.18	48.6%
Park Maintenance	15,693.23	36,755.04	-21,061.81	42.7%
Park Utilities	1,337.40	3,817.92	-2,480.52	35.0%
Payroll Expenses	25,909.40	34,219.80	-8,310.40	75.7%
Payroll taxes	3,868.80	5,762.04	-1,893.24	67.1%
Planning and zoning	23,975.56	41,100.96	-17,125.40	58.3%
Professional Fees	1,500.00	2,000.00	-500.00	75.0%
Rent Expense	1,750.00	3,000.00	-1,250.00	58.3%
Repairs and Maintenance	1,270.37	1,000.00	270.37	127.0%
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00	0.0%
Tax collection fees	990.10	1,275.00	-284.90	77.7%
Telephone Expense	1,853.04	3,600.00	-1,746.96	51.5%
Training fees	225.00	500.00	-275.00	45.0%
Travel Expense	193.17	1,200.00	-1,006.83	16.1%
<b>Total Expense</b>	<b>170,437.20</b>	<b>255,300.00</b>	<b>-84,862.80</b>	<b>66.8%</b>
<b>Net Ordinary Income</b>	<b>-10,768.99</b>	<b>0.00</b>	<b>-10,768.99</b>	<b>100.0%</b>
<b>Net Income</b>	<b>-10,768.99</b>	<b>0.00</b>	<b>-10,768.99</b>	<b>100.0%</b>