

**Town of Fairview
 Balance Sheet
 As of September 30, 2017**

	Sep 30, 17
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	429,924.24
Total Checking/Savings	429,924.24
Other Current Assets	
Accounts Receivable - State Gov	897.83
Due From Fairview VFD	-20.00
Franchise Tax Receivable	34,697.37
Investments	
Investments NCCMT	972.37
Total Investments	972.37
Prepaid assets	1,124.00
Sales Tax Receivable	4,083.70
Taxes receivable	2,423.83
Total Other Current Assets	44,179.10
Total Current Assets	474,103.34
Fixed Assets	
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
Total Fixed Assets	219,485.31
Other Assets	
Park development costs	56,201.15
Total Other Assets	56,201.15
TOTAL ASSETS	749,789.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-6,441.62
Total Accounts Payable	-6,441.62
Other Current Liabilities	
Accrued payroll	3,533.01
Payroll Liabilities	693.10
Total Other Current Liabilities	4,226.11
Total Current Liabilities	-2,215.51
Total Liabilities	-2,215.51
Equity	
Equity	
Fixed assets	276,948.81
Total Fund Balance	1,359,212.89
Total Equity	1,636,161.70

Town of Fairview
Profit & Loss Budget vs. Actual
July through September 2017

	Jul - Sep 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Ad Valorem taxes	5,664.46	3,500.00	2,164.46	161.8%
Cable TV franchise taxes	929.27	0.00	929.27	100.0%
Interest on delinquent taxes	60.14			
Investment income	369.40	0.00	369.40	100.0%
Motor vehicle taxes	2,602.92	2,203.00	399.92	118.2%
Park rental income	800.00			
Sales and use tax	6,498.97	6,375.00	123.97	101.9%
Utility Franchise taxes	33,813.84	34,500.00	-686.16	98.0%
Zoning fees	1,870.00	1,500.00	370.00	124.7%
Total Income	52,609.00	48,078.00	4,531.00	109.4%
Expense				
Advertising and Promotion	0.00	300.00	-300.00	0.0%
Audit fees	0.00	1,500.00	-1,500.00	0.0%
Capital outlay	9,741.97	0.00	9,741.97	100.0%
Computer, internet and website	3,842.00	1,850.00	1,992.00	207.7%
Dues and Subscriptions	4,813.00	5,000.00	-187.00	96.3%
Festival expense	58.46	0.00	58.46	100.0%
Fire Dept Allocation	2,499.99	2,500.03	-0.04	100.0%
Fire Dept Truck Payment	13,142.31	13,142.31	0.00	100.0%
Grants	2,500.00	0.00	2,500.00	100.0%
Insurance Expense	3,214.53	5,275.00	-2,060.47	60.9%
Legal fees	1,826.00	1,800.00	26.00	101.4%
Miscellaneous Expense	10.00	0.00	10.00	100.0%
Office Supplies	625.86	750.00	-124.14	83.4%
Park Maintenance	7,354.67	9,125.04	-1,770.37	80.6%
Park Utilities	213.41	954.48	-741.07	22.4%
Payroll Expenses	10,440.59	8,554.95	1,885.64	122.0%
Payroll taxes	1,651.51	1,440.51	211.00	114.6%
Planning and zoning	10,275.24	10,275.24	0.00	100.0%
Rent Expense	750.00	750.00	0.00	100.0%
Repairs and Maintenance	903.47	253.00	650.47	357.1%
Tax collection fees	154.66	125.00	29.66	123.7%
Telephone Expense	723.40	900.00	-176.60	80.4%
Travel Expense	88.33	300.00	-211.67	29.4%
Total Expense	74,829.40	64,795.56	10,033.84	115.5%
Net Ordinary Income	-22,220.40	-16,717.56	-5,502.84	132.9%
Net Income	-22,220.40	-16,717.56	-5,502.84	132.9%