

**Town of Fairview  
 Balance Sheet  
 As of November 3, 2021**

	Nov 3, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
First National Bank	400,629.26
<b>Total Checking/Savings</b>	400,629.26
<b>Other Current Assets</b>	
Franchise Tax Receivable	29,195.44
Investments	
Investments NCCMT	1,062.47
<b>Total Investments</b>	1,062.47
Other receivables	78.57
Prepaid assets	3,186.00
Sales Tax Receivable	4,877.20
Taxes receivable	1,652.60
Taxes receivable - ad valorem	-1,488.54
Taxes receivable - motor veh	707.44
<b>Total Other Current Assets</b>	39,271.18
<b>Total Current Assets</b>	439,900.44
<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>	2,388,649.44
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	9,145.93
<b>Total Accounts Payable</b>	9,145.93
<b>Other Current Liabilities</b>	
Accrued payroll	4,099.92
Deferred revenue - ad valorem	1,923.45
Payroll Liabilities	367.81
Prepaid taxes	12.44
Security deposit - rental house	1,395.00
<b>Total Other Current Liabilities</b>	7,798.62
<b>Total Current Liabilities</b>	16,944.55
<b>Long Term Liabilities</b>	
Note payable on park land	520,000.00
<b>Total Long Term Liabilities</b>	520,000.00
<b>Total Liabilities</b>	536,944.55
<b>Equity</b>	
Amount to be provided for LTD	-520,000.00

**Town of Fairview**  
**Balance Sheet**  
As of November 3, 2021

	<u>Nov 3, 21</u>
Equity	
Fixed assets	1,948,749.00
Total Fund Balance	<u>1,207,568.00</u>
Total Equity	3,156,317.00
Retained Earnings	-800,087.04
Net Income	15,474.93
Total Equity	<u>1,851,704.89</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>2,388,649.44</u></u></b>

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
 July 2021 through June 2022

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Ad Valorem taxes	10,849.04	108,000.00	-97,150.96	10.0%
Alcoholic beverage	0.00	16,000.00	-16,000.00	0.0%
ARP Funds	133,598.25			
Donation - vendors	4,715.75			
Farm Land rental	0.00	1,500.00	-1,500.00	0.0%
Fund balance appropriated	0.00	130,786.00	-130,786.00	0.0%
Interest on delinquent taxes	120.38			
Investment income	198.55			
Motor vehicle taxes	8,098.13	10,800.00	-2,701.87	75.0%
Park rental income	950.00	1,000.00	-50.00	95.0%
Rental house income	5,022.10	15,000.00	-9,977.90	33.5%
Sales and use tax	12,888.54	32,500.00	-19,611.46	39.7%
Utility Franchise taxes	30,363.68	135,000.00	-104,636.32	22.5%
Zoning fees	7,695.00	12,000.00	-4,305.00	64.1%
<b>Total Income</b>	<b>214,499.42</b>	<b>462,586.00</b>	<b>-248,086.58</b>	<b>46.4%</b>
<b>Expense</b>				
Advertising and Promotion	208.96	1,000.00	-791.04	20.9%
Audit fees	0.00	8,530.00	-8,530.00	0.0%
Bank Service Charges	156.00			
Capital Outlay - Town Hall	125,734.38	150,000.00	-24,265.62	83.8%
Debt repayment	0.00	60,280.00	-60,280.00	0.0%
Dues and Subscriptions	5,610.00	6,000.00	-390.00	93.5%
Elections expense	0.00	3,100.00	-3,100.00	0.0%
Festival expense	9,252.42	20,000.00	-10,747.58	46.3%
Fire Dept Grant	0.00	2,000.00	-2,000.00	0.0%
Grants	0.00	2,000.00	-2,000.00	0.0%
Insurance Expense	4,705.17	5,350.00	-644.83	87.9%
Internet and website	3,320.23	10,800.00	-7,479.77	30.7%
Legal fees	2,851.51	9,000.00	-6,148.49	31.7%
Miscellaneous Expense	0.00	1,000.00	-1,000.00	0.0%
Office expense	4,704.97	11,000.00	-6,295.03	42.8%
Office utilities	709.63	4,000.00	-3,290.37	17.7%
Park Maintenance	5,124.57	30,576.00	-25,451.43	16.8%
Park Utilities	528.20	2,200.00	-1,671.80	24.0%
Payroll Expenses	35,159.15	42,700.00	-7,540.85	82.3%
Payroll taxes	0.00	7,650.00	-7,650.00	0.0%
Planning and zoning	0.00	47,000.00	-47,000.00	0.0%
Professional Fees	0.00	3,000.00	-3,000.00	0.0%
Rent Expense	0.00	12,000.00	-12,000.00	0.0%
Rental house repairs, etc	303.18	1,000.00	-696.82	30.3%
Salaries - Park	0.00	10,300.00	-10,300.00	0.0%
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00	0.0%
Tax collection fees	350.43	2,000.00	-1,649.57	17.5%
Telephone Expense	458.77	1,200.00	-741.23	38.2%
Training expense	0.00	500.00	-500.00	0.0%
Travel Expense	0.00	400.00	-400.00	0.0%
<b>Total Expense</b>	<b>199,177.57</b>	<b>462,586.00</b>	<b>-263,408.43</b>	<b>43.1%</b>
<b>Net Ordinary Income</b>	<b>15,321.85</b>	<b>0.00</b>	<b>15,321.85</b>	<b>100.0%</b>
<b>Net Income</b>	<b>15,321.85</b>	<b>0.00</b>	<b>15,321.85</b>	<b>100.0%</b>