

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

	Jul 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
American Community Bank	459,471.38
<b>Total Checking/Savings</b>	459,471.38
<b>Other Current Assets</b>	
Franchise Tax Receivable	33,813.84
Investments	
Investments NCCMT	982.47
<b>Total Investments</b>	982.47
Prepaid assets	981.00
Sales Tax Receivable	4,189.16
Taxes receivable	2,733.22
Taxes receivable - ad valorem	-510.56
Taxes receivable - motor veh	946.31
<b>Total Other Current Assets</b>	43,135.44
<b>Total Current Assets</b>	502,606.82
<b>Fixed Assets</b>	
Accumulated Depreciation	-33,477.45
Building and Improvements	1,181,642.75
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
Park equipment	138,960.55
<b>Total Fixed Assets</b>	1,516,328.84
<b>TOTAL ASSETS</b>	2,018,935.66
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	9,833.89
<b>Total Accounts Payable</b>	9,833.89
<b>Other Current Liabilities</b>	
Accrued payroll	3,524.87
Deferred revenue - ad valorem	2,962.15
Payroll Liabilities	317.00
Prepaid tax interest	36.58
Prepaid taxes	199.84
<b>Total Other Current Liabilities</b>	7,040.44
<b>Total Current Liabilities</b>	16,874.33
<b>Total Liabilities</b>	16,874.33
<b>Equity</b>	
Equity	
Fixed assets	1,516,328.84
Total Fund Balance	397,520.00
<b>Total Equity</b>	1,913,848.84
Fund Balance - Park project	810,048.00
Retained Earnings	-693,960.23
Net Income	-27,875.28

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	Jul 31, 18
Total Equity	2,002,061.33
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,018,935.66</b>

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**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	0.00	74,500.00	-74,500.00	0.0%
Alcoholic beverage	0.00	16,200.00	-16,200.00	0.0%
Cable TV franchise taxes	0.00	3,200.00	-3,200.00	0.0%
Donation	1,650.00			
Donation - vendors	150.00			
Fund balance appropriated	0.00	-4,000.00	4,000.00	0.0%
Interest on delinquent taxes	11.54			
Investment income	227.70	0.00	227.70	100.0%
Motor vehicle taxes	855.42	9,200.00	-8,344.58	9.3%
Park rental income	400.00	2,500.00	-2,100.00	16.0%
Sales and use tax	2,216.17	27,000.00	-24,783.83	8.2%
Utility Franchise taxes	0.00	145,000.00	-145,000.00	0.0%
Zoning fees	1,290.00	7,000.00	-5,710.00	18.4%
<b>Total Income</b>	<b>6,800.83</b>	<b>280,600.00</b>	<b>-273,799.17</b>	<b>2.4%</b>
<b>Expense</b>				
Advertising and Promotion	288.56	500.00	-211.44	57.7%
Audit fees	0.00	8,050.00	-8,050.00	0.0%
Bank Service Charges	108.49			
Capital outlay - Park	0.00	9,634.98	-9,634.98	0.0%
Dues and Subscriptions	5,095.00	5,520.00	-425.00	92.3%
Festival expense	0.00	10,000.00	-10,000.00	0.0%
Fire Dept Grant	1,666.66	10,000.00	-8,333.34	16.7%
Fire Dept Truck Payment	13,142.31	52,569.00	-39,426.69	25.0%
Insurance Expense	3,271.01	4,900.00	-1,628.99	66.8%
Internet and website	433.33	6,500.00	-6,066.67	6.7%
Legal fees	0.00	7,200.00	-7,200.00	0.0%
Office expense	413.18	10,736.00	-10,322.82	3.8%
Office utilities	155.64	2,880.00	-2,724.36	5.4%
Park Maintenance	914.05	19,300.00	-18,385.95	4.7%
Park Utilities	190.55	3,300.00	-3,109.45	5.8%
Payroll Expenses	8,271.40	92,345.58	-84,074.18	9.0%
Payroll taxes	0.00	7,064.44	-7,064.44	0.0%
Professional Fees	0.00	3,000.00	-3,000.00	0.0%
Rent Expense	500.00	12,000.00	-11,500.00	4.2%
Repairs and Maintenance	125.00	1,000.00	-875.00	12.5%
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00	0.0%
Tax collection fees	25.53	1,400.00	-1,374.47	1.8%
Telephone Expense	265.06	3,000.00	-2,734.94	8.8%
Training expense	0.00	500.00	-500.00	0.0%
Travel Expense	24.54	1,200.00	-1,175.46	2.0%
<b>Total Expense</b>	<b>34,890.31</b>	<b>280,600.00</b>	<b>-245,709.69</b>	<b>12.4%</b>
<b>Net Ordinary Income</b>	<b>-28,089.48</b>	<b>0.00</b>	<b>-28,089.48</b>	<b>100.0%</b>
<b>Net Income</b>	<b>-28,089.48</b>	<b>0.00</b>	<b>-28,089.48</b>	<b>100.0%</b>