

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

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
First National Bank	368,021.57
Total Checking/Savings	368,021.57
Other Current Assets	
Franchise Tax Receivable	32,225.72
Investments	
Investments NCCMT	1,062.33
Total Investments	1,062.33
Prepaid assets	1,162.00
Sales Tax Receivable	4,950.12
Sales tax refund	656.08
Taxes receivable	941.89
Taxes receivable - ad valorem	-1,097.72
Taxes receivable - motor veh	859.25
Total Other Current Assets	40,759.67
Total Current Assets	408,781.24
Fixed Assets	
Accumulated Depreciation	-214,943.05
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
Total Fixed Assets	2,046,728.02
TOTAL ASSETS	2,455,509.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	9,567.71
Total Accounts Payable	9,567.71
Other Current Liabilities	
Accrued payroll	4,753.15
Deferred revenue - ad valorem	1,523.09
Payroll Liabilities	689.61
Security deposit - rental house	1,395.00
Total Other Current Liabilities	8,360.85
Total Current Liabilities	17,928.56
Long Term Liabilities	
Note payable on park land	560,000.00
Total Long Term Liabilities	560,000.00
Total Liabilities	577,928.56
Equity	
Amount to be provided for LTD	-560,000.00
Equity	
Fixed assets	2,046,728.02
Total Fund Balance	1,207,568.00

Town of Fairview
Profit & Loss Budget vs. Actual
 July 2020 through June 2021

	Jul '20 - Jun 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Ad Valorem taxes	6,375.16	79,000.00	-72,624.84	8.1%
Alcoholic beverage	0.00	16,000.00	-16,000.00	0.0%
Donation	0.00	0.00	0.00	0.0%
Donation - vendors	-150.00			
Fund balance appropriated	0.00	42,015.00	-42,015.00	0.0%
Gain on sale of assets	100.00			
Interest on delinquent taxes	50.51			
Investment income	213.27	1,800.00	-1,586.73	11.8%
Motor vehicle taxes	2,960.21	10,200.00	-7,239.79	29.0%
Park rental income	100.00	3,000.00	-2,900.00	3.3%
Rental house income	3,766.50	15,000.00	-11,233.50	25.1%
Sales and use tax	7,918.44	26,600.00	-18,681.56	29.8%
Utility Franchise taxes	29,195.44	134,400.00	-105,204.56	21.7%
Zoning fees	3,330.00	12,000.00	-8,670.00	27.8%
Total Income	53,859.53	340,015.00	-286,155.47	15.8%
Expense				
Advertising and Promotion	154.22	1,000.00	-845.78	15.4%
Audit fees	0.00	8,400.00	-8,400.00	0.0%
Bank Service Charges	117.00	0.00	117.00	100.0%
Debt repayment	0.00	61,840.00	-61,840.00	0.0%
Dues and Subscriptions	5,559.56	6,000.00	-440.44	92.7%
Festival expense	69.98	20,000.00	-19,930.02	0.3%
Fire Dept Grant	0.00	0.00	0.00	0.0%
Fire Dept Truck Payment	26,284.62	30,665.00	-4,380.38	85.7%
Grants	0.00	2,000.00	-2,000.00	0.0%
Insurance Expense	3,885.33	4,750.00	-864.67	81.8%
Internet and website	1,613.05	10,800.00	-9,186.95	14.9%
Legal fees	2,412.50	8,000.00	-5,587.50	30.2%
Miscellaneous Expense	490.00	2,360.00	-1,870.00	20.8%
Office expense	4,896.14	12,000.00	-7,103.86	40.8%
Office utilities	1,003.91	4,000.00	-2,996.09	25.1%
Park Maintenance	4,378.19	30,000.00	-25,621.81	14.6%
Park Utilities	449.02	2,200.00	-1,750.98	20.4%
Payroll Expenses	25,172.08	41,400.00	-16,227.92	60.8%
Payroll taxes	-42.74	7,400.00	-7,442.74	-0.6%
Planning and zoning	0.00	45,000.00	-45,000.00	0.0%
Professional Fees	0.00	7,700.00	-7,700.00	0.0%
Rent Expense	0.00	12,000.00	-12,000.00	0.0%
Rental house repairs, etc	204.53	1,000.00	-795.47	20.5%
Salaries - Park	0.00	9,900.00	-9,900.00	0.0%
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00	0.0%
Tax collection fees	190.32	1,500.00	-1,309.68	12.7%
Telephone Expense	300.44	1,200.00	-899.56	25.0%
Training expense	0.00	500.00	-500.00	0.0%
Travel Expense	175.97	400.00	-224.03	44.0%
Total Expense	77,314.12	340,015.00	-262,700.88	22.7%
Net Ordinary Income	-23,454.59	0.00	-23,454.59	100.0%
Net Income	-23,454.59	0.00	-23,454.59	100.0%