

**Town of Fairview
 Balance Sheet
 As of April 30, 2021**

	Apr 30, 21
ASSETS	
Current Assets	
Checking/Savings	
First National Bank	364,627.39
Total Checking/Savings	364,627.39
Other Current Assets	
Franchise Tax Receivable	29,195.44
Investments	
Investments NCCMT	3,817.53
Total Investments	3,817.53
Prepaid assets	1,162.00
Sales Tax Receivable	4,877.20
Sales tax refund	656.08
Taxes receivable	1,652.60
Taxes receivable - ad valorem	-896.67
Taxes receivable - motor veh	863.92
Total Other Current Assets	41,328.10
Total Current Assets	405,955.49
Fixed Assets	
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
Total Fixed Assets	1,948,749.00
TOTAL ASSETS	2,354,704.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	17,336.00
Total Accounts Payable	17,336.00
Other Current Liabilities	
Accrued payroll	3,401.69
Deferred revenue - ad valorem	1,923.45
Payroll Liabilities	290.37
Prepaid taxes	12.44
Security deposit - rental house	1,395.00
Total Other Current Liabilities	7,022.95
Total Current Liabilities	24,358.95
Long Term Liabilities	
Note payable on park land	520,000.00
Total Long Term Liabilities	520,000.00
Total Liabilities	544,358.95
Equity	
Amount to be provided for LTD	-520,000.00
Equity	
Fixed assets	1,948,749.00

Town of Fairview
Balance Sheet
As of April 30, 2021

	<u>Apr 30, 21</u>
Total Fund Balance	<u>1,207,568.00</u>
Total Equity	3,156,317.00
Retained Earnings	-805,818.25
Net Income	<u>-20,153.21</u>
Total Equity	<u>1,810,345.54</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,354,704.49</u></u>

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

	Jul '20 - Jun 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	81,272.43	79,000.00	2,272.43
Alcoholic beverage	0.00	16,000.00	-16,000.00
Donation - vendors	-150.00		
Farm Land rental	1,583.55	0.00	1,583.55
Fund balance appropriated	0.00	43,515.00	-43,515.00
Gain on sale of assets	100.00		
Interest on delinquent taxes	342.51		
Investment income	474.17	1,800.00	-1,325.83
Misc income	100.00		
Motor vehicle taxes	9,726.58	10,200.00	-473.42
Park rental income	1,050.00	3,000.00	-1,950.00
Rental house income	12,555.00	15,000.00	-2,445.00
Sales and use tax	27,928.45	26,600.00	1,328.45
Utility Franchise taxes	99,659.82	134,400.00	-34,740.18
Zoning fees	9,601.00	12,000.00	-2,399.00
Total Income	244,243.51	341,515.00	-97,271.49
Expense			
Advertising and Promotion	422.88	1,000.00	-577.12
Audit fees	8,530.00	8,400.00	130.00
Bank Service Charges	312.00	0.00	312.00
Debt repayment	61,840.00	61,840.00	0.00
Dues and Subscriptions	5,880.56	6,000.00	-119.44
Festival expense	4,767.77	20,000.00	-15,232.23
Fire Dept Truck Payment	26,284.62	30,665.00	-4,380.38
Grants	0.00	2,000.00	-2,000.00
Insurance Expense	4,360.33	4,750.00	-389.67
Internet and website	6,707.46	10,800.00	-4,092.54
Legal fees	6,836.25	8,000.00	-1,163.75
Miscellaneous Expense	1,400.00	2,360.00	-960.00
Office expense	12,042.24	13,500.00	-1,457.76
Office utilities	3,428.86	4,000.00	-571.14
Park Maintenance	16,159.75	30,000.00	-13,840.25
Park Utilities	1,642.29	2,200.00	-557.71
Payroll Expenses	83,543.71	41,400.00	42,143.71
Payroll taxes	-35.63	7,400.00	-7,435.63
Planning and zoning	0.00	45,000.00	-45,000.00
Professional Fees	5,425.00	7,700.00	-2,275.00
Rent Expense	12,000.00	12,000.00	0.00
Rental house repairs, etc	354.53	1,000.00	-645.47
Salaries - Park	0.00	9,900.00	-9,900.00
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00
Tax collection fees	1,522.60	1,500.00	22.60
Telephone Expense	957.20	1,200.00	-242.80
Training expense	0.00	500.00	-500.00
Travel Expense	408.20	400.00	8.20
Total Expense	264,790.62	341,515.00	-76,724.38
Net Ordinary Income	-20,547.11	0.00	-20,547.11
Net Income	-20,547.11	0.00	-20,547.11