

**Town of Fairview  
 Balance Sheet  
 As of December 31, 2017**

|  | Dec 31, 17        |
|--|-------------------|
| <b>ASSETS</b>                          |                   |
| <b>Current Assets</b>                  |                   |
| <b>Checking/Savings</b>                |                   |
| American Community Bank                | 470,848.77        |
| <b>Total Checking/Savings</b>          | 470,848.77        |
| <b>Other Current Assets</b>            |                   |
| Accounts Receivable - State Gov        | 897.83            |
| Due From Fairview VFD                  | -20.00            |
| Franchise Tax Receivable               | 34,697.37         |
| <b>Investments</b>                     |                   |
| Investments NCCMT                      | 974.58            |
| <b>Total Investments</b>               | 974.58            |
| Prepaid assets                         | 1,124.00          |
| Sales Tax Receivable                   | 4,083.70          |
| Taxes receivable                       | 2,350.94          |
| <b>Total Other Current Assets</b>      | 44,108.42         |
| <b>Total Current Assets</b>            | 514,957.19        |
| <b>Fixed Assets</b>                    |                   |
| 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          |
| <b>Total Fixed Assets</b>              | 219,485.31        |
| <b>Other Assets</b>                    |                   |
| Park development costs                 | 56,201.15         |
| <b>Total Other Assets</b>              | 56,201.15         |
| <b>TOTAL ASSETS</b>                    | <b>790,643.65</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                   |
| <b>Liabilities</b>                     |                   |
| <b>Current Liabilities</b>             |                   |
| Accounts Payable                       |                   |
| Accounts Payable                       | 14,347.43         |
| <b>Total Accounts Payable</b>          | 14,347.43         |
| <b>Other Current Liabilities</b>       |                   |
| Accrued payroll                        | 3,533.01          |
| Payroll Liabilities                    | 2,826.16          |
| <b>Total Other Current Liabilities</b> | 6,359.17          |
| <b>Total Current Liabilities</b>       | 20,706.60         |
| <b>Total Liabilities</b>               | 20,706.60         |
| <b>Equity</b>                          |                   |
| Equity                                 |                   |
| Fixed assets                           | 276,948.81        |
| Total Fund Balance                     | 1,359,212.89      |
| <b>Total Equity</b>                    | 1,636,161.70      |

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2017 through June 2018**

|                                | Jul '17 - Jun 18  | Budget            | \$ Over Budget     | % of Budget   |
|--------------------------------|-------------------|-------------------|--------------------|---------------|
| <b>Ordinary Income/Expense</b> |                   |                   |                    |               |
| <b>Income</b>                  |                   |                   |                    |               |
| Ad Valorem taxes               | 39,621.93         | 73,000.00         | -33,378.07         | 54.3%         |
| Cable TV franchise taxes       | 1,777.42          | 0.00              | 1,777.42           | 100.0%        |
| Interest on delinquent taxes   | 158.64            |                   |                    |               |
| Investment income              | 874.54            | 0.00              | 874.54             | 100.0%        |
| Motor vehicle taxes            | 4,695.06          | 8,800.00          | -4,104.94          | 53.4%         |
| Park rental income             | 1,325.00          |                   |                    |               |
| Sales and use tax              | 12,924.13         | 25,500.00         | -12,575.87         | 50.7%         |
| Utility Franchise taxes        | 72,681.32         | 142,000.00        | -69,318.68         | 51.2%         |
| Zoning fees                    | 3,395.00          | 6,000.00          | -2,605.00          | 56.6%         |
| <b>Total Income</b>            | <b>137,453.04</b> | <b>255,300.00</b> | <b>-117,846.96</b> | <b>53.8%</b>  |
| <b>Expense</b>                 |                   |                   |                    |               |
| Advertising and Promotion      | 0.00              | 1,200.00          | -1,200.00          | 0.0%          |
| Audit fees                     | 0.00              | 7,500.00          | -7,500.00          | 0.0%          |
| Capital outlay                 | 10,691.00         | 0.00              | 10,691.00          | 100.0%        |
| Computer, internet and website | 4,899.50          | 8,250.00          | -3,350.50          | 59.4%         |
| Dues and Subscriptions         | 5,302.09          | 5,450.00          | -147.91            | 97.3%         |
| Elections expense              | 3,020.03          | 3,000.00          | 20.03              | 100.7%        |
| Festival expense               | 6,751.04          | 10,000.00         | -3,248.96          | 67.5%         |
| Fire Dept Allocation           | 5,833.31          | 10,000.00         | -4,166.69          | 58.3%         |
| Fire Dept Truck Payment        | 39,426.93         | 52,569.24         | -13,142.31         | 75.0%         |
| Grants                         | 2,500.00          | 0.00              | 2,500.00           | 100.0%        |
| Insurance Expense              | 3,589.53          | 4,900.00          | -1,310.47          | 73.3%         |
| Legal fees                     | 3,736.98          | 7,200.00          | -3,463.02          | 51.9%         |
| Miscellaneous Expense          | 15.66             | 0.00              | 15.66              | 100.0%        |
| Office Supplies                | 1,164.76          | 3,000.00          | -1,835.24          | 38.8%         |
| Park Maintenance               | 14,326.67         | 36,755.04         | -22,428.37         | 39.0%         |
| Park Utilities                 | 1,079.02          | 3,817.92          | -2,738.90          | 28.3%         |
| Payroll Expenses               | 22,566.70         | 34,219.80         | -11,653.10         | 65.9%         |
| Payroll taxes                  | 3,351.71          | 5,762.04          | -2,410.33          | 58.2%         |
| Planning and zoning            | 20,550.48         | 41,100.96         | -20,550.48         | 50.0%         |
| Professional Fees              | 1,500.00          | 2,000.00          | -500.00            | 75.0%         |
| Rent Expense                   | 1,750.00          | 3,000.00          | -1,250.00          | 58.3%         |
| Repairs and Maintenance        | 1,270.37          | 1,000.00          | 270.37             | 127.0%        |
| Solid Waste Manage cost share  | 0.00              | 8,000.00          | -8,000.00          | 0.0%          |
| Tax collection fees            | 720.50            | 1,275.00          | -554.50            | 56.5%         |
| Telephone Expense              | 1,587.39          | 3,600.00          | -2,012.61          | 44.1%         |
| Training fees                  | 225.00            | 500.00            | -275.00            | 45.0%         |
| Travel Expense                 | 168.63            | 1,200.00          | -1,031.37          | 14.1%         |
| <b>Total Expense</b>           | <b>156,027.30</b> | <b>255,300.00</b> | <b>-99,272.70</b>  | <b>61.1%</b>  |
| <b>Net Ordinary Income</b>     | <b>-18,574.26</b> | <b>0.00</b>       | <b>-18,574.26</b>  | <b>100.0%</b> |
| <b>Net Income</b>              | <b>-18,574.26</b> | <b>0.00</b>       | <b>-18,574.26</b>  | <b>100.0%</b> |