

**Town of Fairview
 Balance Sheet
 As of February 28, 2021**

	Feb 28, 21
ASSETS	
Current Assets	
Checking/Savings	
First National Bank	349,303.43
Total Checking/Savings	349,303.43
Other Current Assets	
Franchise Tax Receivable	29,195.44
Investments	
Investments NCCMT	1,062.39
Total Investments	1,062.39
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	-828.65
Taxes receivable - motor veh	863.92
Total Other Current Assets	38,640.98
Total Current Assets	387,944.41
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	2,336,693.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	14,000.00
Total Accounts Payable	14,000.00
Other Current Liabilities	
Accrued payroll	3,401.69
Deferred revenue - ad valorem	1,923.45
Payroll Liabilities	485.70
Prepaid taxes	6.95
Security deposit - rental house	1,395.00
Total Other Current Liabilities	7,212.79
Total Current Liabilities	21,212.79
Long Term Liabilities	
Note payable on park land	520,000.00
Total Long Term Liabilities	520,000.00
Total Liabilities	541,212.79
Equity	
Amount to be provided for LTD Equity	-520,000.00
Fixed assets	1,948,749.00

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	78,698.34	79,000.00	-301.66
Alcoholic beverage	0.00	16,000.00	-16,000.00
Donation - vendors	-150.00		
Farm Land rental	1,583.55		
Fund balance appropriated	0.00	42,015.00	-42,015.00
Gain on sale of assets	100.00		
Interest on delinquent taxes	237.01		
Investment income	382.28	1,800.00	-1,417.72
Motor vehicle taxes	7,696.88	10,200.00	-2,503.12
Park rental income	250.00	3,000.00	-2,750.00
Rental house income	10,044.00	15,000.00	-4,956.00
Sales and use tax	21,941.41	26,600.00	-4,658.59
Utility Franchise taxes	68,568.39	134,400.00	-65,831.61
Zoning fees	8,081.00	12,000.00	-3,919.00
Total Income	197,432.86	340,015.00	-142,582.14
Expense			
Advertising and Promotion	154.22	1,000.00	-845.78
Audit fees	8,530.00	8,400.00	130.00
Bank Service Charges	234.00	0.00	234.00
Debt repayment	61,840.00	61,840.00	0.00
Dues and Subscriptions	5,880.56	6,000.00	-119.44
Festival expense	4,279.15	20,000.00	-15,720.85
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	4,966.20	10,800.00	-5,833.80
Legal fees	6,486.25	8,000.00	-1,513.75
Miscellaneous Expense	1,120.00	2,360.00	-1,240.00
Office expense	9,106.60	12,000.00	-2,893.40
Office utilities	2,799.59	4,000.00	-1,200.41
Park Maintenance	12,858.39	30,000.00	-17,141.61
Park Utilities	1,240.98	2,200.00	-959.02
Payroll Expenses	66,632.17	41,400.00	25,232.17
Payroll taxes	-42.74	7,400.00	-7,442.74
Planning and zoning	0.00	45,000.00	-45,000.00
Professional Fees	1,080.00	7,700.00	-6,620.00
Rent Expense	12,000.00	12,000.00	0.00
Rental house repairs, etc	204.53	1,000.00	-795.47
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	1,419.33	1,500.00	-80.67
Telephone Expense	712.77	1,200.00	-487.23
Training expense	0.00	500.00	-500.00
Travel Expense	304.04	400.00	-95.96
Total Expense	232,450.99	340,015.00	-107,564.01
Net Ordinary Income	-35,018.13	0.00	-35,018.13
Net Income	-35,018.13	0.00	-35,018.13