

Town of Fairview  
Balance Sheet  
As of June 30, 2017

	Jun 30, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
American Community Bank	436,035.15
<b>Total Checking/Savings</b>	436,035.15
<b>Other Current Assets</b>	
Accounts Receivable - State Gov	897.83
Due From Fairview VFD	13,533.39
Franchise Tax Receivable	34,697.37
<b>Investments</b>	
Investments NCCMT	970.36
<b>Total Investments</b>	970.36
<b>Prepaid assets</b>	1,124.00
<b>Sales Tax Receivable</b>	4,083.70
<b>Taxes receivable</b>	2,535.62
<b>Total Other Current Assets</b>	57,842.27
<b>Total Current Assets</b>	493,877.42
<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>769,563.88</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	10,536.34
<b>Total Accounts Payable</b>	10,536.34
<b>Other Current Liabilities</b>	
Accrued payroll	3,533.01
Payroll Liabilities	796.00
<b>Total Other Current Liabilities</b>	4,329.01
<b>Total Current Liabilities</b>	14,865.35
<b>Total Liabilities</b>	14,865.35
<b>Equity</b>	
Equity	
Fixed assets	276,948.81
<b>Total Fund Balance</b>	1,359,212.89
<b>Total Equity</b>	1,636,161.70

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2016 through June 2017**

	Jul '16 - Jun 17	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	72,780.05	70,500.00	2,280.05
Alcoholic beverage	16,242.66	16,240.00	2.66
Cable TV franchise taxes	3,615.20	3,600.00	15.20
Fund balance appropriated	0.00	811,188.00	-811,188.00
Interest on delinquent taxes	359.66		
Investment income	1,866.10	1,750.00	116.10
Motor vehicle taxes	10,563.44	7,600.00	2,963.44
Park rental income	550.00		
PARTF grant	288,818.25	317,550.00	-28,731.75
PARTF Grant reimbursement	0.00	0.00	0.00
Sales and use tax	24,990.87	24,000.00	990.87
Sales and use tax refund	92.93		
Special appro from Gen Assembly	185,000.00	185,000.00	0.00
Utility Franchise taxes	149,563.96	140,000.00	9,563.96
Zoning fees	6,870.00	6,500.00	370.00
<b>Total Income</b>	<b>761,313.12</b>	<b>1,583,928.00</b>	<b>-822,614.88</b>
<b>Expense</b>			
Advertising and Promotion	746.24	1,000.00	-253.76
Audit fees	7,050.00	7,050.00	0.00
Bank Service Charges	127.76	150.00	-22.24
Capital outlay	1,283,886.96	1,366,309.00	-82,422.04
Computer, internet and website	5,737.00	6,000.00	-263.00
Dues and Subscriptions	5,391.00	5,500.00	-109.00
Elections expense	0.00	0.00	0.00
Festival expense	2,134.81	5,000.00	-2,865.19
Fire Dept Allocation	9,999.96	10,000.00	-0.04
Fire Dept Truck Payment	52,569.24	52,569.00	0.24
Grants	0.00	0.00	0.00
Insurance Expense	5,157.60	5,500.00	-342.40
Legal fees	5,979.54	6,500.00	-520.46
Maintenance/Renovations	0.00	0.00	0.00
Meals and Entertainment	0.00		
Miscellaneous Expense	261.08	1,000.00	-738.92
Office Supplies	4,903.45	5,000.00	-96.55
Park Maintenance	7,567.98	7,500.00	67.98
Park start-up and nonreimburse	0.00	0.00	0.00
Park Utilities	0.00	0.00	0.00
Payroll Expenses	33,796.38	33,800.00	-3.62
Payroll taxes	5,671.23	6,000.00	-328.77
Planning and zoning	39,479.54	40,000.00	-520.46
Professional Fees	7,474.70	7,500.00	-25.30
Rent Expense	3,000.00	3,000.00	0.00
Repairs and Maintenance	0.00	1,000.00	-1,000.00
Solid Waste Manage cost share	8,000.00	8,000.00	0.00
Tax collection fees	1,264.82	1,300.00	-35.18
Telephone Expense	3,011.71	3,250.00	-238.29
Training fees	125.00	250.00	-125.00
Travel Expense	438.63	500.00	-61.37
Utilities	264.78	250.00	14.78
Zoning administration	0.00	0.00	0.00
<b>Total Expense</b>	<b>1,494,039.41</b>	<b>1,583,928.00</b>	<b>-89,888.59</b>
<b>Net Ordinary Income</b>	<b>-732,726.29</b>	<b>0.00</b>	<b>-732,726.29</b>
<b>Net Income</b>	<b>-732,726.29</b>	<b>0.00</b>	<b>-732,726.29</b>