

**Town of Fairview  
 Balance Sheet  
 As of June 30, 2018**

	Jun 30, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
American Community Bank	489,563.21
<b>Total Checking/Savings</b>	489,563.21
<b>Other Current Assets</b>	
Franchise Tax Receivable	33,813.84
Investments	
Investments NCCMT	981.09
<b>Total Investments</b>	981.09
Prepaid assets	5,614.00
Sales Tax Receivable	4,189.16
Taxes receivable	2,733.22
Taxes receivable - ad valorem	-346.38
Taxes receivable - motor veh	946.31
<b>Total Other Current Assets</b>	47,931.24
<b>Total Current Assets</b>	537,494.45
<b>Fixed Assets</b>	
Accumulated Depreciation	-33,477.45
Building and Improvements	1,181,642.75
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
Park equipment	138,960.55
<b>Total Fixed Assets</b>	1,516,328.84
<b>TOTAL ASSETS</b>	2,053,823.29
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	15,293.33
<b>Total Accounts Payable</b>	15,293.33
<b>Other Current Liabilities</b>	
Accrued payroll	3,524.87
Deferred revenue - ad valorem	2,962.15
Payroll Liabilities	789.30
Prepaid tax interest	36.58
Prepaid taxes	199.84
<b>Total Other Current Liabilities</b>	7,512.74
<b>Total Current Liabilities</b>	22,806.07
<b>Total Liabilities</b>	22,806.07
<b>Equity</b>	
Equity	
Fixed assets	1,516,328.84
Total Fund Balance	397,520.00
<b>Total Equity</b>	1,913,848.84
Fund Balance - Park project	810,048.00
Retained Earnings	-712,243.66
Net Income	19,364.04

**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	74,136.98	73,000.00	1,136.98	101.6%
Alcoholic beverage	15,796.13	15,500.00	296.13	101.9%
Cable TV franchise taxes	2,584.80	2,500.00	84.80	103.4%
Donation	100.00			
Fund balance appropriated	0.00	29,200.00	-29,200.00	0.0%
Interest on delinquent taxes	354.56			
Investment income	1,707.47	1,500.00	207.47	113.8%
Misc Income	80.11			
Motor vehicle taxes	11,147.26	10,800.00	347.26	103.2%
Park rental income	2,700.00	2,500.00	200.00	108.0%
Sales and use tax	25,873.35	25,000.00	873.35	103.5%
Utility Franchise taxes	146,677.00	140,000.00	6,677.00	104.8%
Zoning fees	11,865.00	10,000.00	1,865.00	118.7%
<b>Total Income</b>	<b>293,022.66</b>	<b>310,000.00</b>	<b>-16,977.34</b>	<b>94.5%</b>
<b>Expense</b>				
Advertising and Promotion	144.28	500.00	-355.72	28.9%
Audit fees	8,050.00	8,100.00	-50.00	99.4%
Capital Outlay - Office Reno	0.00	25,000.00	-25,000.00	0.0%
Capital outlay - Park	10,691.00	10,700.00	-9.00	99.9%
Dues and Subscriptions	5,396.30	5,450.00	-53.70	99.0%
Elections expense	3,020.03	3,100.00	-79.97	97.4%
Festival expense	7,362.16	8,000.00	-637.84	92.0%
Fire Dept Grant	9,999.96	10,000.00	-0.04	100.0%
Fire Dept Truck Payment	52,569.24	52,569.24	0.00	100.0%
Grants	3,450.00	3,500.00	-50.00	98.6%
Insurance Expense	4,813.53	4,900.00	-86.47	98.2%
Internet and website	9,129.50	9,250.00	-120.50	98.7%
Legal fees	7,024.48	7,700.00	-675.52	91.2%
Miscellaneous Expense	454.52	500.00	-45.48	90.9%
Office expense	3,388.69	4,000.00	-611.31	84.7%
Office utilities	658.45	1,000.00	-341.55	65.8%
Park Maintenance	25,417.26	31,755.04	-6,337.78	80.0%
Park Utilities	2,486.85	2,817.92	-331.07	88.3%
Payroll Expenses	46,146.92	47,219.80	-1,072.88	97.7%
Payroll taxes	6,723.37	6,762.04	-38.67	99.4%
Planning and zoning	41,100.96	41,100.96	0.00	100.0%
Professional Fees	6,162.00	5,000.00	1,162.00	123.2%
Rent Expense	3,000.00	3,000.00	0.00	100.0%
Repairs and Maintenance	1,720.37	2,000.00	-279.63	86.0%
Solid Waste Manage cost share	7,865.00	8,000.00	-135.00	98.3%
Tax collection fees	1,407.11	1,475.00	-67.89	95.4%
Telephone Expense	3,111.04	3,600.00	-488.96	86.4%
Training expense	1,641.54	2,000.00	-358.46	82.1%
Travel Expense	724.06	1,000.00	-275.94	72.4%
<b>Total Expense</b>	<b>273,658.62</b>	<b>310,000.00</b>	<b>-36,341.38</b>	<b>88.3%</b>
<b>Net Ordinary Income</b>	<b>19,364.04</b>	<b>0.00</b>	<b>19,364.04</b>	<b>100.0%</b>
<b>Net Income</b>	<b>19,364.04</b>	<b>0.00</b>	<b>19,364.04</b>	<b>100.0%</b>