

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

	Nov 30, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
American Community Bank	364,995.34
<b>Total Checking/Savings</b>	364,995.34
<b>Other Current Assets</b>	
Franchise Tax Receivable	33,317.39
Investments	
Investments NCCMT	988.68
<b>Total Investments</b>	988.68
Prepaid assets	981.00
Sales Tax Receivable	4,417.60
Sales tax refund	1,070.76
Taxes receivable	2,096.90
Taxes receivable - ad valorem	-303.23
Taxes receivable - motor veh	838.25
<b>Total Other Current Assets</b>	43,407.35
<b>Total Current Assets</b>	408,402.69
<b>Fixed Assets</b>	
Accumulated Depreciation	-122,554.13
Building and Improvements	1,181,642.75
Computer Equipment	12,688.66
Furniture and Equipment	1,698.00
Land	205,716.33
Land improvements	10,145.00
Leasehold improvements	2,500.00
Park equipment	148,928.88
<b>Total Fixed Assets</b>	1,440,765.49
<b>TOTAL ASSETS</b>	1,849,168.18
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	7,679.00
<b>Total Accounts Payable</b>	7,679.00
<b>Other Current Liabilities</b>	
Accrued payroll	4,565.66
Deferred revenue - ad valorem	2,096.90
Payroll Liabilities	520.90
Prepaid tax interest	11.38
Prepaid taxes	305.58
<b>Total Other Current Liabilities</b>	7,500.42
<b>Total Current Liabilities</b>	15,179.42
<b>Total Liabilities</b>	15,179.42
<b>Equity</b>	
Equity	
Fixed assets	1,440,720.49
<b>Total Fund Balance</b>	1,207,568.00
<b>Total Equity</b>	2,648,288.49
Retained Earnings	-693,222.90
Net Income	-121,076.83

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2018 through June 2019**

	Jul '18 - Jun 19	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	11,664.37	74,500.00	-62,835.63
Alcoholic beverage	0.00	16,200.00	-16,200.00
Cable TV franchise taxes	0.00	3,200.00	-3,200.00
Donation	4,098.75		
Donation - vendors	125.00		
Fund balance appropriated	0.00	11,000.00	-11,000.00
Interest on delinquent taxes	150.74		
Investment income	889.18	0.00	889.18
Motor vehicle taxes	4,013.05	9,200.00	-5,186.95
Park rental income	1,050.00	2,500.00	-1,450.00
Sales and use tax	11,201.76	27,000.00	-15,798.24
Sales and use tax refund	1,070.76		
Utility Franchise taxes	33,317.39	145,000.00	-111,682.61
Zoning fees	8,370.00	7,000.00	1,370.00
<b>Total Income</b>	<b>75,951.00</b>	<b>295,600.00</b>	<b>-219,649.00</b>
<b>Expense</b>			
Advertising and Promotion	850.76	500.00	350.76
Audit fees	7,800.00	8,050.00	-250.00
Bank Service Charges	108.49		
Capital Outlay - Office Reno	18,270.07	0.00	18,270.07
Capital outlay - Park	53,550.00	9,634.98	43,915.02
Capital outlay - rental house	0.00	10,000.00	-10,000.00
Dues and Subscriptions	5,486.00	5,520.00	-34.00
Festival expense	6,789.59	15,000.00	-8,210.41
Fire Dept Grant	4,166.65	10,000.00	-5,833.35
Fire Dept Truck Payment	26,284.62	52,569.00	-26,284.38
Insurance Expense	2,748.01	4,900.00	-2,151.99
Internet and website	2,804.73	6,500.00	-3,695.27
Legal fees	3,230.56	7,200.00	-3,969.44
Miscellaneous Expense	10.00	0.00	10.00
Office expense	3,098.14	10,736.00	-7,637.86
Office utilities	711.63	2,880.00	-2,168.37
Park Maintenance	6,220.10	19,300.00	-13,079.90
Park Utilities	855.20	3,300.00	-2,444.80
Payroll Expenses	41,257.53	92,345.58	-51,088.05
Payroll taxes	147.94	7,064.44	-6,916.50
Postage and Delivery	7.25		
Professional Fees	0.00	3,000.00	-3,000.00
Rent Expense	11,750.00	12,000.00	-250.00
Repairs and Maintenance	125.00	1,000.00	-875.00
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00
Tax collection fees	288.68	1,400.00	-1,111.32
Telephone Expense	760.50	3,000.00	-2,239.50
Training expense	0.00	500.00	-500.00
Travel Expense	130.88	1,200.00	-1,069.12
Utilities	35.54		
<b>Total Expense</b>	<b>197,487.87</b>	<b>295,600.00</b>	<b>-98,112.13</b>
<b>Net Ordinary Income</b>	<b>-121,536.87</b>	<b>0.00</b>	<b>-121,536.87</b>
<b>Net Income</b>	<b>-121,536.87</b>	<b>0.00</b>	<b>-121,536.87</b>