

**Town of Fairview**  
**Balance Sheet**  
As of September 30, 2021

	Sep 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
First National Bank	520,348.67
<b>Total Checking/Savings</b>	520,348.67
<b>Other Current Assets</b>	
Franchise Tax Receivable	29,195.44
Investments	
Investments NCCMT	1,062.46
<b>Total Investments</b>	1,062.46
Other receivables	78.57
Prepaid assets	3,186.00
Sales Tax Receivable	4,877.20
Taxes receivable	1,652.60
Taxes receivable - ad valorem	-1,300.51
Taxes receivable - motor veh	742.04
<b>Total Other Current Assets</b>	39,493.80
<b>Total Current Assets</b>	559,842.47
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	1,948,749.00
<b>TOTAL ASSETS</b>	<b>2,508,591.47</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	9,190.09
<b>Total Accounts Payable</b>	9,190.09
<b>Other Current Liabilities</b>	
Accrued payroll	4,099.92
Deferred revenue - ad valorem	1,923.45
Payroll Liabilities	945.71
Prepaid taxes	12.44
Security deposit - rental house	1,395.00
<b>Total Other Current Liabilities</b>	8,376.52
<b>Total Current Liabilities</b>	17,566.61
<b>Long Term Liabilities</b>	
Note payable on park land	520,000.00
<b>Total Long Term Liabilities</b>	520,000.00
<b>Total Liabilities</b>	537,566.61
<b>Equity</b>	
Amount to be provided for LTD	-520,000.00
Equity	
Fixed assets	1,948,749.00

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2021 through June 2022**

	Jul '21 - Jun 22	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	0.86	108,000.00	-107,999.14
Alcoholic beverage	0.00	16,000.00	-16,000.00
ARP Funds	133,598.25		
Donation - vendors	4,190.00		
Farm Land rental	0.00	1,500.00	-1,500.00
Fund balance appropriated	0.00	130,786.00	-130,786.00
Interest on delinquent taxes	77.51		
Investment income	94.87		
Motor vehicle taxes	3,369.87	10,800.00	-7,430.13
Park rental income	700.00	1,000.00	-300.00
Rental house income	3,766.60	15,000.00	-11,233.40
Sales and use tax	9,584.77	32,500.00	-22,915.23
Utility Franchise taxes	30,363.68	135,000.00	-104,636.32
Zoning fees	3,820.00	12,000.00	-8,180.00
<b>Total Income</b>	<b>189,566.41</b>	<b>462,586.00</b>	<b>-273,019.59</b>
<b>Expense</b>			
Advertising and Promotion	208.96	1,000.00	-791.04
Audit fees	0.00	8,530.00	-8,530.00
Bank Service Charges	78.00		
Capital Outlay - Town Hall	734.38	150,000.00	-149,265.62
Debt repayment	0.00	60,280.00	-60,280.00
Dues and Subscriptions	5,610.00	6,000.00	-390.00
Elections expense	0.00	3,100.00	-3,100.00
Festival expense	6,477.38	20,000.00	-13,522.62
Fire Dept Grant	0.00	2,000.00	-2,000.00
Grants	0.00	2,000.00	-2,000.00
Insurance Expense	4,426.18	5,350.00	-923.82
Internet and website	2,679.56	10,800.00	-8,120.44
Legal fees	2,008.76	9,000.00	-6,991.24
Miscellaneous Expense	0.00	1,000.00	-1,000.00
Office expense	3,786.42	11,000.00	-7,213.58
Office utilities	709.63	4,000.00	-3,290.37
Park Maintenance	3,317.07	30,576.00	-27,258.93
Park Utilities	528.20	2,200.00	-1,671.80
Payroll Expenses	26,932.73	42,700.00	-15,767.27
Payroll taxes	0.00	7,650.00	-7,650.00
Planning and zoning	0.00	47,000.00	-47,000.00
Professional Fees	0.00	3,000.00	-3,000.00
Rent Expense	0.00	12,000.00	-12,000.00
Rental house repairs, etc	303.18	1,000.00	-696.82
Salaries - Park	0.00	10,300.00	-10,300.00
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00
Tax collection fees	99.11	2,000.00	-1,900.89
Telephone Expense	229.39	1,200.00	-970.61
Training expense	0.00	500.00	-500.00
Travel Expense	0.00	400.00	-400.00
<b>Total Expense</b>	<b>58,128.95</b>	<b>462,586.00</b>	<b>-404,457.05</b>
<b>Net Ordinary Income</b>	<b>131,437.46</b>	<b>0.00</b>	<b>131,437.46</b>
<b>Net Income</b>	<b>131,437.46</b>	<b>0.00</b>	<b>131,437.46</b>