

**Town of Fairview**  
**Balance Sheet**  
As of June 2, 2018

	Jun 2, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
American Community Bank	455,678.54
<b>Total Checking/Savings</b>	455,678.54
<b>Other Current Assets</b>	
Franchise Tax Receivable	33,813.84
Investments	
Investments NCCMT	979.75
<b>Total Investments</b>	979.75
Prepaid assets	981.00
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>	43,296.90
<b>Total Current Assets</b>	498,975.44
<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>	<b>2,015,304.28</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	8,000.00
<b>Total Accounts Payable</b>	8,000.00
<b>Other Current Liabilities</b>	
Accrued payroll	3,524.87
Deferred revenue - ad valorem	2,962.15
Payroll Liabilities	567.50
Prepaid tax interest	36.58
Prepaid taxes	199.84
<b>Total Other Current Liabilities</b>	7,290.94
<b>Total Current Liabilities</b>	15,290.94
<b>Total Liabilities</b>	15,290.94
<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	-11,639.84

**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	0.00	15,796.13	100.0%
Cable TV franchise taxes	2,584.80	0.00	2,584.80	100.0%
Interest on delinquent taxes	346.97			
Investment income	1,706.13	0.00	1,706.13	100.0%
Misc income	80.11			
Motor vehicle taxes	10,353.12	8,800.00	1,553.12	117.6%
Park rental income	2,550.00	0.00	2,550.00	100.0%
Sales and use tax	23,548.90	25,500.00	-1,951.10	92.3%
Utility Franchise taxes	106,737.85	142,000.00	-35,262.15	75.2%
Zoning fees	10,070.00	6,000.00	4,070.00	167.8%
<b>Total Income</b>	<b>247,910.99</b>	<b>255,300.00</b>	<b>-7,389.01</b>	<b>97.1%</b>
<b>Expense</b>				
Advertising and Promotion	0.00	1,200.00	-1,200.00	0.0%
Audit fees	8,050.00	7,500.00	550.00	107.3%
Capital outlay - Park	10,691.00	0.00	10,691.00	100.0%
Dues and Subscriptions	5,396.30	5,450.00	-53.70	99.0%
Elections expense	3,020.03	3,000.00	20.03	100.7%
Festival expense	7,362.16	10,000.00	-2,637.84	73.6%
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	0.00	3,450.00	100.0%
Insurance Expense	4,813.53	4,900.00	-86.47	98.2%
Internet and website	8,824.50	8,250.00	574.50	107.0%
Legal fees	6,674.48	7,200.00	-525.52	92.7%
Miscellaneous Expense	379.52	0.00	379.52	100.0%
Office expense	3,039.63	3,000.00	39.63	101.3%
Office utilities	396.02	0.00	396.02	100.0%
Park Maintenance	22,167.79	36,755.04	-14,587.25	60.3%
Park Utilities	2,174.11	3,817.92	-1,643.81	56.9%
Payroll Expenses	42,670.43	34,219.80	8,450.63	124.7%
Payroll taxes	6,195.55	5,762.04	433.51	107.5%
Planning and zoning	37,675.88	41,100.96	-3,425.08	91.7%
Professional Fees	5,000.00	2,000.00	3,000.00	250.0%
Rent Expense	3,000.00	3,000.00	0.00	100.0%
Repairs and Maintenance	1,495.37	1,000.00	495.37	149.5%
Solid Waste Manage cost share	7,865.00	8,000.00	-135.00	98.3%
Tax collection fees	1,384.84	1,275.00	109.84	108.6%
Telephone Expense	2,914.43	3,600.00	-685.57	81.0%
Training expense	1,641.54	500.00	1,141.54	328.3%
Travel Expense	699.52	1,200.00	-500.48	58.3%
<b>Total Expense</b>	<b>259,550.83</b>	<b>255,300.00</b>	<b>4,250.83</b>	<b>101.7%</b>
<b>Net Ordinary Income</b>	<b>-11,639.84</b>	<b>0.00</b>	<b>-11,639.84</b>	<b>100.0%</b>
<b>Net Income</b>	<b>-11,639.84</b>	<b>0.00</b>	<b>-11,639.84</b>	<b>100.0%</b>