

**Town of Fairview
 Balance Sheet
 As of March 31, 2019**

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
American Community Bank	388,233.66
Total Checking/Savings	388,233.66
Other Current Assets	
Franchise Tax Receivable	33,317.39
Investments	
Investments NCCMT	995.82
Total Investments	995.82
Prepaid assets	981.00
Sales Tax Receivable	4,417.60
Taxes receivable	2,096.90
Taxes receivable - ad valorem	-463.98
Taxes receivable - motor veh	838.25
Total Other Current Assets	42,182.98
Total Current Assets	430,416.64
Fixed Assets	
Accumulated Depreciation	-122,554.13
Building and Improvements	1,181,642.75
Computer Equipment	12,688.66
Furniture and Equipment	1,698.00
Land	683,039.94
Land improvements	10,145.00
Leasehold Improvements	2,500.00
Park equipment	148,928.88
Rental House	125,000.00
Total Fixed Assets	2,043,089.10
TOTAL ASSETS	2,473,505.74
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,389.07
Total Accounts Payable	8,389.07
Other Current Liabilities	
Accrued payroll	4,565.66
Deferred revenue - ad valorem	2,096.90
Payroll Liabilities	716.51
Prepaid tax interest	11.38
Prepaid taxes	305.58
Security deposit - rental house	850.00
Total Other Current Liabilities	8,546.03
Total Current Liabilities	16,935.10
Long Term Liabilities	
Note payable on park land	600,000.00
Total Long Term Liabilities	600,000.00
Total Liabilities	616,935.10
Equity	
Equity	
Fixed assets	1,440,720.49
Total Fund Balance	1,2C7,568.00

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

	Jul '18 - Jun 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	75,339.37	74,500.00	839.37
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	15,200.00	-15,200.00
House rent income	850.00		
Interest on delinquent taxes	347.68		
Investment income	1,890.56	0.00	1,890.56
Motor vehicle taxes	7,047.02	9,200.00	-2,152.98
Park rental income	1,450.00	2,500.00	-1,050.00
Rental house income	850.00		
Sales and use tax	18,042.53	27,000.00	-8,957.47
Utility Franchise taxes	71,892.65	145,000.00	-73,107.35
Zoning fees	11,435.00	7,000.00	4,435.00
Total Income	193,368.56	299,800.00	-106,431.44
Expense			
Advertising and Promotion	1,154.24	500.00	654.24
Audit fees	7,800.00	8,050.00	-250.00
Bank Service Charges	152.30		
Capital Outlay - Office Reno	23,757.74	0.00	23,757.74
Capital outlay - Park	53,550.00	9,634.98	43,915.02
Capital outlay - rental house	12,621.56	10,000.00	2,621.56
Dues and Subscriptions	5,686.00	5,520.00	166.00
Festival expense	12,258.06	19,200.00	-6,941.94
Fire Dept Grant	7,499.97	10,000.00	-2,500.03
Fire Dept Truck Payment	39,426.93	52,569.00	-13,142.07
Grants	50.00	0.00	50.00
Insurance Expense	3,048.01	4,900.00	-1,851.99
Internet and website	6,963.48	6,500.00	463.48
Legal fees	5,305.56	7,200.00	-1,894.44
Meals and Entertainment	143.62		
Miscellaneous Expense	380.00	0.00	380.00
Office expense	7,575.57	10,736.00	-3,160.43
Office utilities	2,475.71	2,880.00	-404.29
Park Maintenance	11,347.22	19,300.00	-7,952.78
Park Utilities	1,329.45	3,300.00	-1,970.55
Payroll Expenses	73,911.81	92,345.58	-18,433.77
Payroll taxes	147.94	7,064.44	-6,916.50
Postage and Delivery	7.25		
Professional Fees	2,732.00	3,000.00	-268.00
Rent Expense	11,750.00	12,000.00	-250.00
Rental utilities	210.33		
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	1,343.07	1,400.00	-56.93
Telephone Expense	1,034.24	3,000.00	-1,965.76
Training expense	0.00	500.00	-500.00
Travel Expense	240.34	1,200.00	-959.66
Utilities	35.54		
Total Expense	294,062.94	299,800.00	-5,737.06
Net Ordinary Income	-100,694.38	0.00	-100,694.38
Net Income	-100,694.38	0.00	-100,694.38