

**Town of Fairview**  
**Balance Sheet**  
 As of April 30, 2020

	Apr 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
American Community Bank	351,291.24
<b>Total Checking/Savings</b>	351,291.24
<b>Other Current Assets</b>	
Franchise Tax Receivable	32,225.72
Investments	
Investments NCCMT	1,015.98
<b>Total Investments</b>	1,015.98
Sales Tax Receivable	4,950.12
Taxes receivable	1,212.05
Taxes receivable - ad valorem	-686.13
Taxes receivable - motor veh	859.25
<b>Total Other Current Assets</b>	39,576.99
<b>Total Current Assets</b>	390,868.23
<b>Fixed Assets</b>	
Accumulated Depreciation	-214,943.05
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>	2,046,728.02
<b>TOTAL ASSETS</b>	2,437,596.25
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	6,800.00
<b>Total Accounts Payable</b>	6,800.00
<b>Other Current Liabilities</b>	
Accrued payroll	4,753.15
Deferred revenue - ad valorem	1,523.09
Payroll Liabilities	992.66
Security deposit - rental house	1,395.00
<b>Total Other Current Liabilities</b>	8,663.90
<b>Total Current Liabilities</b>	15,463.90
<b>Long Term Liabilities</b>	
Note payable on park land	600,000.00
<b>Total Long Term Liabilities</b>	600,000.00
<b>Total Liabilities</b>	615,463.90
<b>Equity</b>	
Amount to be provided for LTD	-600,000.00
Equity	
Fixed assets	2,046,728.02
<b>Total Fund Balance</b>	1,207,568.00
<b>Total Equity</b>	3,254,296.02

**Town of Fairview**  
**Balance Sheet**  
**As of April 30, 2020**

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	<u>Apr 30, 20</u>
Retained Earnings	-758,974.23
Net Income	-73,189.44
Total Equity	<u>1,822,132.35</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>2,437,596.25</u></u></b>

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2019 through June 2020**

	Jul '19 - Jun 20	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	77,672.07	76,000.00	1,672.07
Alcoholic beverage	0.00	16,000.00	-16,000.00
Donation	1,344.86	1,094.86	250.00
Donation - vendors	1,800.00		
Fund balance appropriated	0.00	66,242.34	-66,242.34
Interest on delinquent taxes	354.75		
Investment income	1,970.69	2,400.00	-429.31
Misc income	404.25		
Motor vehicle taxes	8,517.03	9,600.00	-1,082.97
Park rental income	2,270.80	3,020.80	-750.00
Rental house income	7,576.50	10,200.00	-2,623.50
Sales and use tax	20,171.03	28,000.00	-7,828.97
Sales and use tax refund	2,513.90		
Utility Franchise taxes	102,760.23	140,000.00	-37,239.77
Zoning fees	10,465.00	15,000.00	-4,535.00
<b>Total Income</b>	<b>237,821.11</b>	<b>367,558.00</b>	<b>-129,736.89</b>
<b>Expense</b>			
Advertising and Promotion	388.06	1,500.00	-1,111.94
Audit fees	8,050.00	7,800.00	250.00
Bank Service Charges	574.29	0.00	574.29
Debt repayment	63,400.00	63,400.00	0.00
Dues and Subscriptions	5,757.00	6,000.00	-243.00
Elections expense	3,094.85	3,300.00	-205.15
Festival expense	16,976.89	20,000.00	-3,023.11
Fire Dept Grant	8,333.30	10,000.00	-1,666.70
Fire Dept Truck Payment	52,569.24	52,568.00	1.24
Grants	2,750.00	3,500.00	-750.00
Insurance Expense	4,739.45	4,200.00	539.45
Internet and website	8,801.62	9,400.00	-598.38
Legal fees	6,941.17	7,500.00	-558.83
Miscellaneous Expense	246.44	1,000.00	-753.56
Office expense	7,811.76	10,000.00	-2,188.24
Office utilities	3,063.30	4,800.00	-1,736.70
Park Maintenance	17,724.93	23,000.00	-5,275.07
Park Utilities	1,637.50	2,600.00	-962.50
Payroll Expenses	83,071.49	96,069.00	-12,997.51
Payroll taxes	32.52	7,281.00	-7,248.48
Professional Fees	3,060.88	8,400.00	-5,339.12
Rent Expense	12,000.00	12,000.00	0.00
Rental house repairs, etc	311.42	2,000.00	-1,688.58
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00
Tax collection fees	1,443.76	1,440.00	3.76
Telephone Expense	813.55	900.00	-86.45
Training expense	0.00	500.00	-500.00
Travel Expense	321.14	400.00	-78.86
<b>Total Expense</b>	<b>313,914.56</b>	<b>367,558.00</b>	<b>-53,643.44</b>
<b>Net Ordinary Income</b>	<b>-76,093.45</b>	<b>0.00</b>	<b>-76,093.45</b>
<b>Net Income</b>	<b>-76,093.45</b>	<b>0.00</b>	<b>-76,093.45</b>