

**Town of Fairview  
Balance Sheet  
As of July 29, 2016**

	Jul 29, 16	Jun 30, 16
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
American Community Bank	183,703.21	207,758.26
Bank of NC	958,427.65	958,427.65
<b>Total Checking/Savings</b>	1,142,130.86	1,166,185.91
<b>Other Current Assets</b>		
Franchise Tax Receivable	43,188.53	43,188.53
<b>Investments</b>		
Investments NCCMT	966.84	966.84
<b>Total Investments</b>	966.84	966.84
Prepaid assets	0.00	5,866.00
Sales Tax Receivable	4,001.24	4,001.24
Taxes receivable	3,415.52	3,501.03
<b>Total Other Current Assets</b>	51,572.13	57,523.64
<b>Total Current Assets</b>	1,193,702.99	1,223,709.55
<b>Fixed Assets</b>		
Accumulated Depreciation	-7,474.08	-7,474.08
Computer Equipment	12,643.66	12,643.66
Furniture and Equipment	1,698.00	1,698.00
Land	219,516.33	219,516.33
Land improvements	10,145.00	10,145.00
Leasehold improvements	2,500.00	2,500.00
<b>Total Fixed Assets</b>	239,028.91	239,028.91
<b>Other Assets</b>		
Park development costs	25,055.00	25,055.00
<b>Total Other Assets</b>	25,055.00	25,055.00
<b>TOTAL ASSETS</b>	<b>1,457,786.90</b>	<b>1,487,793.46</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accounts Payable	11,422.97	10,493.12
<b>Total Accounts Payable</b>	11,422.97	10,493.12
<b>Other Current Liabilities</b>		
Accrued payroll	3,436.07	3,436.07
Deferred revenue - ad valorem	4,635.53	4,635.53
Payroll Liabilities	242.98	540.38
<b>Total Other Current Liabilities</b>	8,314.58	8,611.98
<b>Total Current Liabilities</b>	19,737.55	19,105.10
<b>Total Liabilities</b>	19,737.55	19,105.10
<b>Equity</b>		
<b>Equity</b>		
Fixed assets	264,083.91	264,083.91
Total Fund Balance	1,244,247.72	1,244,247.72
<b>Total Equity</b>	1,508,331.63	1,508,331.63
Retained Earnings	-39,643.27	140,494.54
Net Income	-30,639.01	-180,137.81
<b>Total Equity</b>	1,438,049.35	1,468,688.36

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2016**

	Jul 16	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	0.00	0.00	0.00
Cable TV franchise taxes	778.27	0.00	778.27
Fund balance appropriated	0.00	0.00	0.00
Interest on delinquent taxes	13.09		
Investment income	0.00	200.00	-200.00
Motor vehicle taxes	822.81	637.00	185.81
PARTF grant	0.00	0.00	0.00
PARTF Grant reimbursement	0.00	0.00	0.00
Sales and use tax	2,098.48	2,000.00	98.48
Special appro from Gen Assembly	0.00	0.00	0.00
Utility Franchise taxes	0.00	0.00	0.00
Zoning fees	600.00	250.00	350.00
<b>Total Income</b>	<b>4,312.65</b>	<b>3,087.00</b>	<b>1,225.65</b>
<b>Expense</b>			
Advertising and Promotion	0.00	50.00	-50.00
Audit fees	0.00	0.00	0.00
Bank Service Charges	0.00	0.00	0.00
Capital outlay	2,005.00	0.00	2,005.00
Charitable Contributions	13,142.31	13,142.00	0.31
Collection fees	23.58	100.00	-76.42
Computer and Internet Expenses	305.00	500.00	-195.00
Dues and Subscriptions	4,968.00	4,400.00	568.00
Elections expense	0.00	0.00	0.00
Festival expense	0.00	0.00	0.00
Grants	0.00	0.00	0.00
Insurance Expense	5,703.60	6,000.00	-296.40
Legal fees	0.00	500.00	-500.00
Maintenance/Renovations	0.00	0.00	0.00
Miscellaneous Expense	0.00	0.00	0.00
Office Supplies	162.92	2,000.00	-1,837.08
Park Maintenance	135.00	500.00	-365.00
Park start-up and nonreimburse	0.00	0.00	0.00
Payroll Expenses	5,941.88	2,781.89	3,159.99
Payroll taxes	0.00	464.15	-464.15
Planning and zoning	0.00	3,285.42	-3,285.42
Professional Fees	0.00	10,000.00	-10,000.00
Public Safety	1,666.66	833.37	833.29
Rent Expense	500.00	250.00	250.00
Repairs and Maintenance	0.00	1,000.00	-1,000.00
Solid Waste Manage cost share	0.00	0.00	0.00
Telephone Expense	248.41	300.00	-51.59
Training fees	125.00	100.00	25.00
Travel Expense	24.30	100.00	-75.70
Zoning administration	0.00	0.00	0.00
<b>Total Expense</b>	<b>34,951.66</b>	<b>46,306.83</b>	<b>-11,355.17</b>
<b>Net Ordinary Income</b>	<b>-30,639.01</b>	<b>-43,219.83</b>	<b>12,580.82</b>
<b>Net Income</b>	<b>-30,639.01</b>	<b>-43,219.83</b>	<b>12,580.82</b>