

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

	<u>Jun 30, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
First National Bank	391,744.34
<b>Total Checking/Savings</b>	<u>391,744.34</u>
<b>Other Current Assets</b>	
Franchise Tax Receivable	29,195.44
Investments	
Investments NCCMT	1,062.43
<b>Total Investments</b>	<u>1,062.43</u>
Prepaid assets	3,186.00
Sales Tax Receivable	4,877.20
Taxes receivable	1,652.60
Taxes receivable - ad valorem	-1,031.04
Taxes receivable - motor veh	863.92
<b>Total Other Current Assets</b>	<u>39,806.55</u>
<b>Total Current Assets</b>	<u>431,550.89</u>
<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>	<u>1,948,749.00</u>
<b>TOTAL ASSETS</b>	<u><u>2,380,299.89</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	14,533.00
<b>Total Accounts Payable</b>	<u>14,533.00</u>
<b>Other Current Liabilities</b>	
Accrued payroll	3,401.69
Deferred revenue - ad valorem	1,923.45
Payroll Liabilities	738.71
Prepaid taxes	12.44
Security deposit - rental house	1,395.00
<b>Total Other Current Liabilities</b>	<u>7,471.29</u>
<b>Total Current Liabilities</b>	<u>22,004.29</u>
<b>Long Term Liabilities</b>	
Note payable on park land	520,000.00
<b>Total Long Term Liabilities</b>	<u>520,000.00</u>
<b>Total Liabilities</b>	<u>542,004.29</u>
<b>Equity</b>	
Amount to be provided for LTD	-520,000.00
Equity	
Fixed assets	1,948,749.00
<b>Total Fund Balance</b>	<u>1,207,568.00</u>

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

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	<u>Jun 30, 21</u>
Total Equity	3,156,317.00
Retained Earnings	-805,818.25
Net Income	<u>7,796.85</u>
Total Equity	<u>1,838,295.60</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>2,380,299.89</u></u></b>

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
 July 2020 through June 2021

	Jul '20 - Jun 21	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	81,889.16	79,000.00	2,889.16
Alcoholic beverage	15,931.35	15,900.00	31.35
Donation - vendors	-50.00		
Farm Land rental	1,583.55	0.00	1,583.55
Fund balance appropriated	0.00	40,765.00	-40,765.00
Gain on sale of assets	100.00		
Interest on delinquent taxes	422.97		
Investment income	607.56	500.00	107.56
Misc income	100.00		
Motor vehicle taxes	11,770.99	10,200.00	1,570.99
Park rental income	1,700.00	1,350.00	350.00
Rental house income	15,066.05	15,000.00	66.05
Sales and use tax	33,779.61	26,600.00	7,179.61
Utility Franchise taxes	136,723.76	134,400.00	2,323.76
Zoning fees	20,066.00	15,500.00	4,566.00
<b>Total Income</b>	<b>319,691.00</b>	<b>339,215.00</b>	<b>-19,524.00</b>
<b>Expense</b>			
Advertising and Promotion	800.98	1,000.00	-199.02
Audit fees	8,530.00	8,530.00	0.00
Bank Service Charges	429.00	500.00	-71.00
Debt repayment	61,840.00	61,840.00	0.00
Dues and Subscriptions	5,880.56	6,000.00	-119.44
Festival expense	6,785.85	15,000.00	-8,214.15
Fire Dept Truck Payment	26,284.62	26,285.00	-0.38
Grants	500.00	1,000.00	-500.00
Insurance Expense	5,522.33	5,550.00	-27.67
Internet and website	8,068.72	10,800.00	-2,731.28
Legal fees	9,448.50	12,000.00	-2,551.50
Miscellaneous Expense	1,540.00	2,360.00	-820.00
Office expense	13,755.02	15,500.00	-1,744.98
Office utilities	3,738.74	4,000.00	-261.26
Park Maintenance	25,692.76	30,000.00	-4,307.24
Park Utilities	2,052.15	2,200.00	-147.85
Payroll Expenses	39,031.92	41,400.00	-2,368.08
Payroll taxes	6,662.03	7,400.00	-737.97
Planning and zoning	44,973.84	45,000.00	-26.16
Professional Fees	6,425.00	7,700.00	-1,275.00
Rent Expense	12,000.00	12,000.00	0.00
Rental house repairs, etc	764.45	1,000.00	-235.55
Salaries - Park	9,857.88	9,900.00	-42.12
Solid Waste Manage cost share	8,000.00	8,000.00	0.00
Tax collection fees	1,600.44	1,750.00	-149.56
Telephone Expense	1,301.16	1,500.00	-198.84
Training expense	0.00	500.00	-500.00
Travel Expense	408.20	500.00	-91.80
<b>Total Expense</b>	<b>311,894.15</b>	<b>339,215.00</b>	<b>-27,320.85</b>
<b>Net Ordinary Income</b>	<b>7,796.85</b>	<b>0.00</b>	<b>7,796.85</b>
<b>Net Income</b>	<b>7,796.85</b>	<b>0.00</b>	<b>7,796.85</b>