

Town of Fairview
Balance Sheet
 As of March 31, 2021

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	375,875.14
First National Bank	375,875.14
Total Checking/Savings	375,875.14
Other Current Assets	
Franchise Tax Receivable	29,195.44
Investments	1,062.40
Investments NCCMT	1,062.40
Total Investments	1,062.40
Prepaid assets	1,162.00
Sales Tax Receivable	4,877.20
Sales tax refund	656.08
Taxes receivable	1,652.60
Taxes receivable - ad valorem	-851.18
Taxes receivable - motor veh	863.92
Total Other Current Assets	38,618.46
Total Current Assets	414,493.60
Fixed Assets	
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
Total Fixed Assets	1,948,749.00
TOTAL ASSETS	2,363,242.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	17,086.08
Accounts Payable	17,086.08
Total Accounts Payable	17,086.08
Other Current Liabilities	
Accrued payroll	3,401.69
Deferred revenue - ad valorem	1,923.45
Payroll Liabilities	713.38
Prepaid taxes	6.95
Security deposit - rental house	1,395.00
Total Other Current Liabilities	7,440.47
Total Current Liabilities	24,526.55
Long Term Liabilities	
Note payable on park land	520,000.00
Total Long Term Liabilities	520,000.00
Total Liabilities	544,526.55
Equity	
Amount to be provided for LTD	-520,000.00
Equity	1,948,749.00
Fixed assets	

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

	Jul '20 - Jun 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	80,615.01	79,000.00	1,615.01
Alcoholic beverage	0.00	16,000.00	-16,000.00
Donation - vendors	-150.00		
Farm Land rental	1,583.55		
Fund balance appropriated	0.00	43,515.00	-43,515.00
Gain on sale of assets	100.00		
Interest on delinquent taxes	302.79		
Investment income	474.16	1,800.00	-1,325.84
Misc income	100.00		
Motor vehicle taxes	8,626.29	10,200.00	-1,573.71
Park rental income	800.00	3,000.00	-2,200.00
Rental house income	11,299.50	15,000.00	-3,700.50
Sales and use tax	25,173.33	26,600.00	-1,426.67
Utility Franchise taxes	99,659.82	134,400.00	-34,740.18
Zoning fees	8,951.00	12,000.00	-3,049.00
Total Income	237,535.45	341,515.00	-103,979.55
Expense			
Advertising and Promotion	422.88	1,000.00	-577.12
Audit fees	8,530.00	8,400.00	130.00
Bank Service Charges	312.00	0.00	312.00
Debt repayment	61,840.00	61,840.00	0.00
Dues and Subscriptions	5,880.56	6,000.00	-119.44
Festival expense	4,579.15	20,000.00	-15,420.85
Fire Dept Truck Payment	26,284.62	30,665.00	-4,380.38
Grants	0.00	2,000.00	-2,000.00
Insurance Expense	4,360.33	4,750.00	-389.67
Internet and website	6,036.83	10,800.00	-4,763.17
Legal fees	6,836.25	8,000.00	-1,163.75
Miscellaneous Expense	1,400.00	2,360.00	-960.00
Office expense	10,077.05	13,500.00	-3,422.95
Office utilities	3,214.20	4,000.00	-785.80
Park Maintenance	15,793.75	30,000.00	-14,206.25
Park Utilities	1,438.48	2,200.00	-761.52
Payroll Expenses	74,924.12	41,400.00	33,524.12
Payroll taxes	-35.63	7,400.00	-7,435.63
Planning and zoning	0.00	45,000.00	-45,000.00
Professional Fees	2,455.00	7,700.00	-5,245.00
Rent Expense	12,000.00	12,000.00	0.00
Rental house repairs, etc	204.53	1,000.00	-795.47
Salaries - Park	0.00	9,900.00	-9,900.00
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00
Tax collection fees	1,477.59	1,500.00	-22.41
Telephone Expense	957.20	1,200.00	-242.80
Training expense	0.00	500.00	-500.00
Travel Expense	329.24	400.00	-70.76
Total Expense	249,318.15	341,515.00	-92,196.85
Net Ordinary Income	-11,782.70	0.00	-11,782.70
Net Income	-11,782.70	0.00	-11,782.70