

Town of Fairview
Balance Sheet
As of June 3, 2017

	Jun 3, 17	Jun 3, 16
ASSETS		
Current Assets		
Checking/Savings		
American Community Bank	297,507.49	179,528.88
Bank of NC	0.00	958,151.98
Total Checking/Savings	297,507.49	1,137,680.86
Other Current Assets		
Accounts Receivable - State Gov	897.83	0.00
Franchise Tax Receivable	34,697.37	43,188.53
Investments		
Investments NCCMT	969.84	966.58
Total Investments	969.84	966.58
PARTF Grant receivable	163,387.35	0.00
Prepaid assets	1,124.00	1,323.00
Sales Tax Receivable	4,083.70	4,001.24
Taxes receivable	2,535.62	3,536.17
Total Other Current Assets	207,695.71	53,015.52
Total Current Assets	505,203.20	1,190,696.38
Fixed Assets		
Accumulated Depreciation	-9,717.68	-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
Total Fixed Assets	236,785.31	239,028.91
Other Assets		
Park development costs	56,201.15	25,055.00
Total Other Assets	56,201.15	25,055.00
TOTAL ASSETS	798,189.66	1,454,780.29
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	10,901.17	10,837.48
Total Accounts Payable	10,901.17	10,837.48
Other Current Liabilities		
Accrued payroll	3,533.01	3,436.07
Deferred revenue - ad valorem	0.00	4,635.53
Payroll Liabilities	565.85	367.68
Total Other Current Liabilities	4,098.86	8,439.28
Total Current Liabilities	15,000.03	19,276.76
Total Liabilities	15,000.03	19,276.76
Equity		
Equity		
Fixed assets	294,248.81	264,083.91
Total Fund Balance	1,359,212.89	1,244,247.72
Total Equity	1,653,461.70	1,508,331.63

Town of Fairview
Profit & Loss Budget vs. Actual
July 1, 2016 through June 3, 2017

	Jul 1, '16 - Jun 3, 17	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	72,219.50	69,150.00	3,069.50
Alcoholic beverage	16,242.66	0.00	16,242.66
Cable TV franchise taxes	3,615.20	0.00	3,615.20
Fund balance appropriated	0.00	78,852.55	-78,852.55
Interest on delinquent taxes	355.11	0.00	355.11
Investment income	1,765.70	2,220.00	-454.30
Motor vehicle taxes	9,728.32	7,030.30	2,698.02
Park rental income	400.00	0.00	400.00
PARTF grant	288,818.25	31,755.00	257,063.25
Sales and use tax	22,666.73	22,200.00	466.73
Sales and use tax refund	92.93	0.00	92.93
Special appro from Gen Assembly	185,000.00	18,500.00	166,500.00
Utility Franchise taxes	109,142.41	124,000.00	-14,857.59
Zoning fees	6,620.00	2,775.00	3,845.00
Total Income	716,666.81	356,482.85	360,183.96
Expense			
Advertising and Promotion	746.24	555.00	191.24
Audit fees	7,050.00	7,050.00	0.00
Bank Service Charges	127.76	0.00	127.76
Capital outlay	1,240,107.96	134,133.00	1,105,974.96
Computer, internet and website	5,432.00	5,550.00	-118.00
Dues and Subscriptions	5,391.00	5,250.00	141.00
Festival expense	2,134.81	10,000.00	-7,865.19
Fire Dept Allocation	9,166.63	9,250.00	-83.37
Fire Dept Truck Payment	52,569.24	52,568.00	1.24
Grants	0.00	5,000.00	-5,000.00
Insurance Expense	5,157.60	6,000.00	-842.40
Legal fees	5,542.04	5,550.00	-7.96
Meals and Entertainment	138.99	0.00	138.99
Miscellaneous Expense	122.09	0.00	122.09
Office Supplies	4,710.86	4,020.00	690.86
Park Maintenance	5,178.24	5,550.00	-371.76
Payroll Expenses	30,297.33	30,878.98	-581.65
Payroll taxes	5,153.08	5,152.07	1.01
Planning and zoning	36,194.09	36,468.16	-274.07
Professional Fees	7,474.70	10,000.00	-2,525.30
Rent Expense	2,750.00	2,775.00	-25.00
Repairs and Maintenance	0.00	1,000.00	-1,000.00
Solid Waste Manage cost share	8,000.00	800.00	7,200.00
Tax collection fees	1,241.86	1,110.00	131.86
Telephone Expense	2,816.40	3,330.00	-513.60
Training fees	125.00	1,110.00	-985.00
Travel Expense	398.48	1,110.00	-711.52
Utilities	175.60	0.00	175.60
Total Expense	1,438,202.00	344,210.21	1,093,991.79
Net Ordinary Income	-721,535.19	12,272.64	-733,807.83
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