

**Town of Fairview
 Balance Sheet
 As of January 31, 2022**

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
First National Bank	393,255.97
Total Checking/Savings	393,255.97
Other Current Assets	
Franchise Tax Receivable	30,363.68
Investments	
Investments NCCMT	1,062.50
Total Investments	1,062.50
Other receivables	78.57
Prepaid assets	3,186.00
Sales Tax Receivable	6,268.63
Taxes receivable	1,213.71
Taxes receivable - ad valorem	-638.78
Taxes receivable - motor veh	1,142.50
Total Other Current Assets	42,676.81
Total Current Assets	435,932.78
Fixed Assets	
Accumulated Depreciation	-408,074.09
Building and Improvements	1,181,642.75
Computer Equipment	10,073.66
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	1,851,026.98
TOTAL ASSETS	2,286,959.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,121.95
Total Accounts Payable	8,121.95
Other Current Liabilities	
Accrued payroll	4,051.51
Deferred revenue - ad valorem	1,213.71
Payroll Liabilities	294.16
Prepaid taxes	6.17
Security deposit - rental house	1,395.00
Total Other Current Liabilities	6,960.55
Total Current Liabilities	15,082.50
Long Term Liabilities	
Note payable on park land	440,000.00
Total Long Term Liabilities	440,000.00
Total Liabilities	455,082.50
Equity	
Amount to be provided for LTD	-440,000.00

Town of Fairview
Balance Sheet
As of January 31, 2022

	<u>Jan 31, 22</u>
Equity	
Fixed assets	1,851,026.98
Total Fund Balance	<u>1,207,568.00</u>
Total Equity	3,058,594.98
Retained Earnings	-795,660.04
Net Income	8,942.32
Total Equity	<u>1,831,877.26</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,286,959.76</u></u>

Town of Fairview
Profit & Loss Budget vs. Actual
July 2021 through June 2022

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Ad Valorem taxes	85,296.12	108,000.00	-22,703.88	79.0%
Alcoholic beverage	0.00	16,000.00	-16,000.00	0.0%
ARP Funds	133,598.25			
Donation	3,407.59			
Donation - vendors	4,715.75			
Farm Land rental	2,100.00	1,500.00	600.00	140.0%
Fund balance appropriated	0.00	130,786.00	-130,786.00	0.0%
Interest on delinquent taxes	178.94			
Investment income	276.68			
Motor vehicle taxes	10,859.82	10,800.00	59.82	100.6%
Park rental income	1,000.00	1,000.00	0.00	100.0%
Rental house income	8,788.60	15,000.00	-6,211.40	58.6%
Sales and use tax	22,713.73	32,500.00	-9,786.27	69.9%
Utility Franchise taxes	65,356.47	135,000.00	-69,643.53	48.4%
Zoning fees	10,495.00	12,000.00	-1,505.00	87.5%
Total Income	348,786.95	462,586.00	-113,799.05	75.4%
Expense				
Advertising and Promotion	208.96	1,000.00	-791.04	20.9%
Audit fees	8,660.00	8,530.00	130.00	101.5%
Bank Service Charges	254.00			
Capital outlay - Park	3,955.11			
Capital Outlay - Town Hall	142,049.81	150,000.00	-7,950.19	94.7%
Debt repayment	60,280.00	60,280.00	0.00	100.0%
Dues and Subscriptions	5,931.00	6,000.00	-69.00	98.9%
Elections expense	3,435.32	3,100.00	335.32	110.8%
Festival expense	12,396.31	20,000.00	-7,603.69	62.0%
Fire Dept Grant	0.00	2,000.00	-2,000.00	0.0%
Grants	1,000.00	2,000.00	-1,000.00	50.0%
Insurance Expense	5,180.17	5,350.00	-169.83	96.8%
Internet and website	5,342.24	10,800.00	-5,457.76	49.5%
Legal fees	4,191.51	9,000.00	-4,808.49	46.6%
Miscellaneous Expense	149.76	1,000.00	-850.24	15.0%
Office expense	7,480.35	11,000.00	-3,519.65	68.0%
Office utilities	1,943.84	4,000.00	-2,056.16	48.6%
Park Maintenance	13,020.10	30,576.00	-17,555.90	42.6%
Park Utilities	1,276.67	2,200.00	-923.33	58.0%
Payroll Expenses	61,201.72	42,700.00	18,501.72	143.3%
Payroll taxes	0.00	7,650.00	-7,650.00	0.0%
Planning and zoning	0.00	47,000.00	-47,000.00	0.0%
Professional Fees	0.00	3,000.00	-3,000.00	0.0%
Rent Expense	0.00	12,000.00	-12,000.00	0.0%
Rental house repairs, etc	303.18	1,000.00	-696.82	30.3%
Salaries - Park	0.00	10,300.00	-10,300.00	0.0%
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00	0.0%
Tax collection fees	1,563.23	2,000.00	-436.77	78.2%
Telephone Expense	687.91	1,200.00	-512.09	57.3%
Training expense	0.00	500.00	-500.00	0.0%
Travel Expense	0.00	400.00	-400.00	0.0%
Total Expense	340,511.19	462,586.00	-122,074.81	73.6%
Net Ordinary Income	8,275.76	0.00	8,275.76	100.0%
Net Income	8,275.76	0.00	8,275.76	100.0%