

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

	Dec 31, 22
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
First National Bank	837,184.49
<b>Total Checking/Savings</b>	<b>837,184.49</b>
Other Current Assets	
Franchise Tax Receivable	29,458.38
Investments	
Investments NCCMT	1,075.37
<b>Total Investments</b>	<b>1,075.37</b>
Prepaid assets	3,302.00
Sales Tax Receivable	8,289.82
Taxes receivable	1,375.23
Taxes receivable - ad valorem	-565.65
Taxes receivable - motor veh	1,156.98
<b>Total Other Current Assets</b>	<b>44,092.13</b>
<b>Total Current Assets</b>	<b>881,276.62</b>
Fixed Assets	
Accumulated Depreciation	-509,525.10
Building and Improvements	1,332,303.56
Computer Equipment	10,073.66
Construction in Progress	8,123.05
Furniture and Equipment	1,698.00
Land	734,289.94
Land improvements	17,545.00
Leasehold improvements	27,486.25
Park equipment	152,883.99
Rental House	137,436.59
<b>Total Fixed Assets</b>	<b>1,912,314.94</b>
<b>TOTAL ASSETS</b>	<b>2,793,591.56</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-48,444.44
<b>Total Accounts Payable</b>	<b>-48,444.44</b>
Other Current Liabilities	
Accrued payroll	4,592.83
Deferred revenue - ad valorem	1,375.23
Payroll Liabilities	858.30
Prepaid taxes	41.29
Security deposit - rental house	1,450.00
<b>Total Other Current Liabilities</b>	<b>8,317.65</b>
<b>Total Current Liabilities</b>	<b>-40,126.79</b>
Long Term Liabilities	
Note payable on park land	480,000.00
<b>Total Long Term Liabilities</b>	<b>480,000.00</b>
<b>Total Liabilities</b>	<b>439,873.21</b>
Equity	
Amount to be provided for LTD	-480,000.00

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

---

	<u>Dec 31, 22</u>
Equity	
Fixed assets	1,912,314.94
Total Fund Balance	<u>1,207,568.00</u>
 Total Equity	 3,119,882.94
Retained Earnings	-462,174.70
Net Income	176,010.11
 Total Equity	 <u>2,353,718.35</u>
 TOTAL LIABILITIES & EQUITY	 <u><u>2,793,591.56</u></u>

Town of Fairview  
 Operating Actual vs Budget  
 Year ended 06/30/23

Ordinary Income/Expense	<u>Operating</u>	Budget	Actual Fav to Budget
<b>Income</b>			
Ad Valorem taxes	67,851.25	109,000.00	-41,148.75
Alcoholic beverage		16,000.00	-16,000.00
Donation			0.00
Donation - vendors	945.00		945.00
Farm Land rental	4,693.00	2,000.00	2,693.00
Fund balance appropriated		-116,080.00	116,080.00
Interest on delinquent taxes	212.10		212.10
Investment income	1,539.09		1,539.09
Miscellaneous income			0.00
Motor vehicle taxes	6,501.30	12,000.00	-5,498.70
Park rental income	800.00	2,000.00	-1,200.00
Proceeds from roof ins claim	38,249.22		
Rental house income	7,540.00	15,000.00	-7,460.00
Sales and use tax	27,222.23	41,000.00	-13,777.77
Transfer from ARP fund	57,968.34	119,000.00	-61,031.66
Utility Franchise taxes	64,620.82	130,000.00	-65,379.18
Zoning fees	9,300.00	12,000.00	-2,700.00
<b>Total Income</b>	<u>287,442.35</u>	341,920.00	-54,477.65
<b>Expense</b>			
Advertising and Promotion	303.48	1,000.00	696.52
Audit fees	9,600.00	9,200.00	-400.00
Bank Service Charges	254.01	500.00	245.99
Capital outlay - Park		0.00	0.00
Capital outlay - Roof replacement	27,600.00		
Capital Outlay - Town Hall		0.00	0.00
Debt repayment	58,720.00	58,720.00	0.00
Dues and Subscriptions	5,550.00	6,200.00	650.00
Elections expense		0.00	0.00
Festival expense	8,201.05	22,000.00	13,798.95
Fire Dept Grant		0.00	0.00
Grants	2,000.00	2,000.00	0.00
Insurance Expense	5,168.91	6,700.00	1,531.09
Internet and website	3,412.78	11,000.00	7,587.22
Legal fees	2,742.43	12,000.00	9,257.57
Miscellaneous Expense	26.00	1,000.00	974.00
Office expense	10,759.76	21,000.00	10,240.24
Office utilities	1,444.34	4,800.00	3,355.66
Park Maintenance	15,767.72	38,000.00	22,232.28
Park Utilities	1,173.85	2,400.00	1,226.15

Town of Fairview  
 Operating Actual vs Budget  
 Year ended 06/30/23

	<u>Operating</u>	Budget	to Budget
Payroll Expenses	62,447.21	56,659.00	-5,788.21
Payroll Taxes	67.43	9,100.00	9,032.57
Planning and zoning		51,133.00	51,133.00
Professional Fees		3,000.00	3,000.00
Rental house repairs, etc	308.74	2,000.00	1,691.26
Salaries - Park		11,208.00	11,208.00
Solid Waste Manage cost share		8,000.00	8,000.00
Tax collection fees	1,059.91	2,200.00	1,140.09
Telephone Expense	557.82	1,200.00	642.18
Training expense	170.00	500.00	330.00
Travel Expense		400.00	400.00
<b>Total Expense</b>	<u>217,335.44</u>	<u>341,920.00</u>	124,584.56
<b>Net Ordinary Income</b>	<u>70,106.91</u>	0.00	70,106.91
<b>Net Income</b>	<u><u>70,106.91</u></u>		