

**Town of Fairview**  
**Balance Sheet**  
 As of June 30, 2022

	Jun 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
First National Bank	741,563.92
<b>Total Checking/Savings</b>	741,563.92
<b>Other Current Assets</b>	
Franchise Tax Receivable	30,363.68
Investments	
Investments NCCMT	1,063.30
<b>Total Investments</b>	1,063.30
Other receivables	188.27
Prepaid assets	3,302.00
Sales Tax Receivable	6,268.63
Sales tax refund - TH Grant	106.16
Taxes receivable	1,213.71
Taxes receivable - ad valorem	-3,282.38
Taxes receivable - motor veh	1,142.50
<b>Total Other Current Assets</b>	40,365.87
<b>Total Current Assets</b>	781,929.79
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	1,851,026.98
<b>TOTAL ASSETS</b>	2,632,956.77
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	27,499.05
<b>Total Accounts Payable</b>	27,499.05
<b>Other Current Liabilities</b>	
Accrued payroll	4,051.51
Deferred revenue - ad valorem	1,227.22
Payroll Liabilities	901.30
Prepaid taxes	33.95
Security deposit - rental house	1,450.00
<b>Total Other Current Liabilities</b>	7,663.98
<b>Total Current Liabilities</b>	35,163.03
<b>Long Term Liabilities</b>	
Note payable on park land	440,000.00
<b>Total Long Term Liabilities</b>	440,000.00
<b>Total Liabilities</b>	475,163.03
<b>Equity</b>	
Amount to be provided for LTD	-440,000.00

**Town of Fairview**  
**Balance Sheet**  
As of June 30, 2022

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	<u>Jun 30, 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	<u>334,858.80</u>
Total Equity	<u>2,157,793.74</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>2,632,956.77</u></u></b>

Town of Fairview  
 Actual versus Budget  
 Year Ended 06-30-2022

Ordinary Income/Expense	<u>Operating</u>	Budget	Actual Fav to Budget
<b>Income</b>			
Ad Valorem taxes	109,029.60	108,000.00	1,029.60
Alcoholic beverage	13,742.66	13,500.00	242.66
Donation	9,290.09		9,290.09
Donation - vendors	2,215.75		2,215.75
Farm Land rental	2,100.00	2,100.00	0.00
Fund balance appropriated		42,686.00	-42,686.00
Interest on delinquent taxes	961.70		961.70
Investment income	611.88		611.88
Miscellaneous income	549.00		549.00
Motor vehicle taxes	15,637.91	14,000.00	1,637.91
Park rental income	2,800.00	2,800.00	0.00
Rental house income	13,860.10	12,500.00	1,360.10
Sales and use tax	39,588.12	38,300.00	1,288.12
Transfer from ARP fund	131,425.60	103,300.00	28,125.60
Utility Franchise taxes	130,979.74	122,500.00	8,479.74
Zoning fees	16,245.00	16,000.00	245.00
<b>Total Income</b>	<b>489,037.15</b>	<b>475,686.00</b>	<b>13,351.15</b>
<b>Expense</b>			
Advertising and Promotion	539.81	1,000.00	460.19
Audit fees	8,660.00	8,730.00	70.00
Bank Service Charges	988.53	1,250.00	261.47
Capital outlay - Park	3,955.11	4,000.00	44.89
Capital Outlay - Town Hall	127,500.00	150,000.00	22,500.00
Debt repayment	60,280.00	60,280.00	0.00
Dues and Subscriptions	5,931.00	6,000.00	69.00
Elections expense	3,435.32	3,500.00	64.68
Festival expense	18,361.20	20,000.00	1,638.80
Fire Dept Grant	2,615.18	3,000.00	384.82
Grants	1,000.00	2,000.00	1,000.00
Insurance Expense	6,366.17	6,550.00	183.83
Internet and website	10,726.29	11,800.00	1,073.71
Legal fees	6,601.51	9,000.00	2,398.49
Miscellaneous Expense	176.05	1,000.00	823.95
Office expense	14,726.21	16,000.00	1,273.79
Office utilities	3,401.09	4,000.00	598.91
Park Maintenance	23,580.82	35,576.00	11,995.18
Park Utilities	2,289.61	2,450.00	160.39
Payroll Expenses	42,640.60	43,700.00	1,059.40
Payroll Taxes	7,654.21	7,650.00	-4.21

**Town of Fairview**  
**Profit & Loss by Class**  
**July 2021 through June 2022**

	<u>Operating</u>	<u>Budget</u>	<u>to Budget</u>
Planning and zoning	47,097.64	47,100.00	2.36
Professional Fees	2,036.00	3,000.00	964.00
Rental house repairs, etc	4,181.67	5,000.00	818.33
Salaries - Park	10,401.40	10,400.00	-1.40
Solid Waste Manage cost share	8,000.00	8,000.00	0.00
Tax collection fees	2,134.57	2,400.00	265.43
Telephone Expense	1,237.29	1,400.00	162.71
Training expense	250.00	500.00	250.00
Travel Expense	32.18	400.00	367.82
<b>Total Expense</b>	<u>426,799.46</u>	<u>475,686.00</u>	48,886.54
<b>Net Ordinary Income</b>	<u>62,237.69</u>	0.00	62,237.69
<b>Net Income</b>	<u><u>62,237.69</u></u>		