

**Town of Fairview**  
**Balance Sheet**  
 As of November 25, 2022

	Nov 25, 22
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
First National Bank	826,406.79
Total Checking/Savings	826,406.79
Other Current Assets	
Franchise Tax Receivable	29,458.38
Investments	
Investments NCCMT	1,069.59
Total Investments	1,069.59
Prepaid assets	3,302.00
Sales Tax Receivable	8,289.82
Sales tax refund	945.87
Sales tax refund - TH Grant	293.73
Taxes receivable	1,375.23
Taxes receivable - ad valorem	-256.43
Taxes receivable - motor veh	1,156.98
Total Other Current Assets	45,635.17
Total Current Assets	872,041.96
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
Total Fixed Assets	1,912,314.94
<b>TOTAL ASSETS</b>	<b>2,784,356.90</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,000.00
Total Accounts Payable	8,000.00
Other Current Liabilities	
Accrued payroll	4,592.83
Deferred revenue - ad valorem	1,375.23
Payroll Liabilities	575.55
Prepaid taxes	41.29
Security deposit - rental house	1,450.00
Total Other Current Liabilities	8,034.90
Total Current Liabilities	16,034.90
Long Term Liabilities	
Note payable on park land	480,000.00
Total Long Term Liabilities	480,000.00
Total Liabilities	496,034.90
Equity	
Amount to be provided for LTD	-480,000.00

Town of Fairview  
**Balance Sheet**  
As of November 25, 2022

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	<u>Nov 25, 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	110,613.76
Total Equity	<u>2,288,322.00</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>2,784,356.90</u></u></b>

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	23,790.78	109,000.00	-85,209.22
Alcoholic beverage		16,000.00	-16,000.00
Donation			0.00
Donation - vendors	885.00		885.00
Farm Land rental		2,000.00	-2,000.00
Fund balance appropriated		-116,080.00	116,080.00
Interest on delinquent taxes	107.37		107.37
Investment income	974.98		974.98
Miscellaneous income			0.00
Motor vehicle taxes	5,468.04	12,000.00	-6,531.96
Park rental income	800.00	2,000.00	-1,200.00
Rental house income	4,930.00	15,000.00	-10,070.00
Sales and use tax	22,502.88	41,000.00	-18,497.12
Transfer from ARP fund	28,225.54	119,000.00	-90,774.46
Utility Franchise taxes	29,458.38	130,000.00	-100,541.62
Zoning fees	7,975.00	12,000.00	-4,025.00
<b>Total Income</b>	<u>125,117.97</u>	341,920.00	-216,802.03
<b>Expense</b>			
Advertising and Promotion	303.48	1,000.00	696.52
Audit fees		9,200.00	9,200.00
Bank Service Charges	176.00	500.00	324.00
Capital outlay - Park		0.00	0.00
Capital Outlay - Town Hall		0.00	0.00
Debt repayment		58,720.00	58,720.00
Dues and Subscriptions	5,219.00	6,200.00	981.00
Elections expense		0.00	0.00
Festival expense	1,568.63	22,000.00	20,431.37
Fire Dept Grant		0.00	0.00
Grants	2,000.00	2,000.00	0.00
Insurance Expense	4,968.91	6,700.00	1,731.09
Internet and website	2,692.02	11,000.00	8,307.98
Legal fees	1,700.43	12,000.00	10,299.57
Miscellaneous Expense	26.00	1,000.00	974.00
Office expense	7,382.24	21,000.00	13,617.76
Office utilities	1,129.58	4,800.00	3,670.42
Park Maintenance	11,929.35	38,000.00	26,070.65
Park Utilities	953.03	2,400.00	1,446.97
Payroll Expenses	51,222.41	56,659.00	5,436.59
Payroll Taxes		9,100.00	9,100.00

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

	<u>Operating</u>	Budget	to Budget
Planning and zoning		51,133.00	51,133.00
Professional Fees		3,000.00	3,000.00
Rental house repairs, etc		2,000.00	2,000.00
Salaries - Park		11,208.00	11,208.00
Solid Waste Manage cost share		8,000.00	8,000.00
Tax collection fees	469.55	2,200.00	1,730.45
Telephone Expense	371.52	1,200.00	828.48
Training expense	170.00	500.00	330.00
Travel Expense		400.00	400.00
<b>Total Expense</b>	<u>92,282.15</u>	<u>341,920.00</u>	249,637.85
<b>Net Ordinary Income</b>	<u>32,835.82</u>	0.00	32,835.82
<b>Net Income</b>	<u><u>32,835.82</u></u>		