

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

| | Sep 30, 22 |
|--|---------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| First National Bank | 840,284.54 |
| Total Checking/Savings | 840,284.54 |
| Other Current Assets | |
| Franchise Tax Receivable | 30,363.68 |
| Investments | |
| Investments NCCMT | 1,067.46 |
| Total Investments | 1,067.46 |
| Prepaid assets | 3,302.00 |
| Sales Tax Receivable | 6,268.63 |
| Sales tax refund | 945.87 |
| Sales tax refund - TH Grant | 293.73 |
| Taxes receivable | 1,213.71 |
| Taxes receivable - ad valorem | -3,338.75 |
| Taxes receivable - motor veh | 1,142.50 |
| Total Other Current Assets | 41,258.83 |
| Total Current Assets | 881,543.37 |
| 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 | 2,732,570.35 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 12,546.56 |
| Total Accounts Payable | 12,546.56 |
| Other Current Liabilities | |
| Accrued payroll | 4,051.51 |
| Deferred revenue - ad valorem | 1,227.22 |
| Payroll Liabilities | 846.75 |
| Prepaid taxes | 27.78 |
| Security deposit - rental house | 1,450.00 |
| Total Other Current Liabilities | 7,603.26 |
| Total Current Liabilities | 20,149.82 |
| Long Term Liabilities | |
| Note payable on park land | 440,000.00 |
| Total Long Term Liabilities | 440,000.00 |
| Total Liabilities | 460,149.82 |
| Equity | |
| Amount to be provided for LTD | -440,000.00 |

Town of Fairview
Balance Sheet
As of September 30, 2022

| | <u>Sep 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 | -466,047.24 |
| Net Income | <u>119,872.79</u> |
| Total Equity | <u>2,272,420.53</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>2,732,570.35</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 |
|------------------------------|------------------|-------------|-------------------------|
| Income | | | |
| Ad Valorem taxes | 6,553.87 | 109,000.00 | -102,446.13 |
| Alcoholic beverage | | 16,000.00 | -16,000.00 |
| Donation | | | 0.00 |
| Donation - vendors | 1,205.00 | | 1,205.00 |
| Farm Land rental | | 2,000.00 | -2,000.00 |
| Fund balance appropriated | | -116,080.00 | 116,080.00 |
| Interest on delinquent taxes | 38.82 | | 38.82 |
| Investment income | 704.15 | | 704.15 |
| Miscellaneous income | | | 0.00 |
| Motor vehicle taxes | 3,414.87 | 12,000.00 | -8,585.13 |
| Park rental income | 700.00 | 2,000.00 | -1,300.00 |
| Rental house income | 3,625.00 | 15,000.00 | -11,375.00 |
| Sales and use tax | 13,121.76 | 41,000.00 | -27,878.24 |
| 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 | 6,925.00 | 12,000.00 | -5,075.00 |
| Total Income | <u>93,972.39</u> | 341,920.00 | -247,947.61 |
| Expense | | | |
| Advertising and Promotion | | 1,000.00 | 1,000.00 |
| Audit fees | | 9,200.00 | 9,200.00 |
| Bank Service Charges | 137.00 | 500.00 | 363.00 |
| 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 | 944.63 | 22,000.00 | 21,055.37 |
| Fire Dept Grant | | 0.00 | 0.00 |
| Grants | 500.00 | 2,000.00 | 1,500.00 |
| Insurance Expense | 4,968.91 | 6,700.00 | 1,731.09 |
| Internet and website | 1,471.00 | 11,000.00 | 9,529.00 |
| Legal fees | 1,092.93 | 12,000.00 | 10,907.07 |
| Miscellaneous Expense | | 1,000.00 | 1,000.00 |
| Office expense | 3,965.01 | 21,000.00 | 17,034.99 |
| Office utilities | 830.30 | 4,800.00 | 3,969.70 |
| Park Maintenance | 7,267.96 | 38,000.00 | 30,732.04 |
| Park Utilities | 522.63 | 2,400.00 | 1,877.37 |
| Payroll Expenses | 30,406.54 | 56,659.00 | 26,252.46 |
| 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 | 189.83 | 2,200.00 | 2,010.17 |
| Telephone Expense | 278.24 | 1,200.00 | 921.76 |
| Training expense | | 500.00 | 500.00 |
| Travel Expense | | 400.00 | 400.00 |
| Total Expense | <u>57,793.98</u> | <u>341,920.00</u> | 284,126.02 |
| Net Ordinary Income | <u>36,178.41</u> | 0.00 | 36,178.41 |
| Net Income | <u><u>36,178.41</u></u> | | |