

**Town of Fairview**  
**Balance Sheet**  
**As of August 31, 2025**

	Aug 31, 25	Aug 31, 24
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
First National Bank	113,741.13	973,372.72
Total Checking/Savings	113,741.13	973,372.72
Other Current Assets		
Franchise Tax Receivable	29,370.52	29,370.52
Investments		
Investments NCCMT	513,226.12	1,173.71
Total Investments	513,226.12	1,173.71
Prepaid assets	9,309.00	3,116.00
Sales Tax Receivable	9,490.46	9,490.46
Sales tax refund	1,141.36	1,078.64
Sales tax refund - Park grant	2,148.54	1,356.75
Taxes receivable	1,571.66	1,571.66
Taxes receivable - ad valorem	-808.07	-541.31
Taxes receivable - motor veh	1,350.31	1,350.31
Total Other Current Assets	566,799.90	47,966.74
Total Current Assets	680,541.03	1,021,339.46
Fixed Assets		
Accumulated Depreciation	-726,892.15	-726,892.15
Building and Improvements	1,425,017.90	1,425,017.90
Computer Equipment	8,962.00	8,962.00
Construction in Progress	42,615.27	42,615.27
Furniture and Equipment	1,698.00	1,698.00
Land	734,289.94	734,289.94
Land improvements	75,870.00	75,870.00
Park equipment	191,230.76	191,230.76
Rental House	137,436.59	137,436.59
Total Fixed Assets	1,890,228.31	1,890,228.31
<b>TOTAL ASSETS</b>	<b>2,570,769.34</b>	<b>2,911,567.77</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	14,149.31	11,922.81
Total Accounts Payable	14,149.31	11,922.81
Other Current Liabilities		
Accrued payroll	8,104.25	7,939.35
Deferred revenue - ad valorem	1,571.66	1,571.66
Payroll Liabilities	22.02	24.38
Prepaid taxes	0.00	27.03
Security deposit - rental house	1,450.00	1,450.00
Total Other Current Liabilities	11,147.93	11,012.42
Total Current Liabilities	25,297.24	22,935.23
Long Term Liabilities		
Cumulative rent reserve	46,901.50	26,701.50
Note payable on park land	360,000.00	400,000.00
Total Long Term Liabilities	406,901.50	426,701.50
Total Liabilities	432,198.74	449,636.73
Equity		
Allocated equity rent reserve	-46,901.50	-26,701.50

Town of Fairview  
Balance Sheet  
As of August 31, 2025

	Aug 31, 25	Aug 31, 24
Amount to be provided for LTD	-360,000.00	-400,000.00
Equity		
Fixed assets	1,890,228.31	1,890,228.31
Total Fund Balance	1,207,568.00	1,207,568.00
Total Equity	3,097,796.31	3,097,796.31
Retained Earnings	-475,904.76	-135,068.46
Net Income	-76,419.45	-74,095.31
Total Equity	2,138,570.60	2,461,931.04
TOTAL LIABILITIES & EQUITY	2,570,769.34	2,911,567.77

Town of Fairview  
Operating Actual vs Budget  
Year ended 06/30/26

	<u>Operating</u>	Budget	Actual Fav to Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Ad Valorem taxes	197.56	179,000.00	-178,802.44
Alcoholic beverage		17,000.00	-17,000.00
Donation		0.00	0.00
Festival income - vendors, etc	40.00	0.00	40.00
Fund balance appropriated		36,612.00	-36,612.00
Interest on delinquent taxes	56.33		56.33
Investment income	1,884.04	17,500.00	-15,615.96
Motor vehicle taxes	2,977.16	15,000.00	-12,022.84
Rent reserve for park capital items	3,260.00	17,500.00	-14,240.00
Sales and use tax	9,887.97	60,000.00	-50,112.03
Summer camp fees	2,835.00		2,835.00
Utility Franchise taxes		128,250.00	-128,250.00
Zoning fees	2,225.00	15,000.00	-12,775.00
<b>Total Income</b>	<u>23,363.06</u>	485,862.00	-462,498.94
<b>Expense</b>			
Advertising and Promotion	119.40	1,000.00	880.60
Audit fees		11,400.00	11,400.00
Bank Service Charges		500.00	500.00
Capital outlay - Park		0.00	0.00
Capital outlay - Park 2		0.00	0.00
Debt repayment		54,040.00	54,040.00
Dues and Subscriptions	629.00	6,500.00	5,871.00
Elections expense		5,000.00	5,000.00
Festival expense	9,274.95	17,500.00	8,225.05
Grants	500.00	3,000.00	2,500.00
Insurance Expense	7,298.00	11,000.00	3,702.00
Internet and website	1,111.58	10,000.00	8,888.42
Legal fees	2,475.00	15,000.00	12,525.00
Miscellaneous Expense	519.95	2,000.00	1,480.05
Office expense	3,148.92	37,000.00	33,851.08
Office utilities	1,013.81	9,000.00	7,986.19
Park Maintenance	4,076.55	50,000.00	45,923.45
Park Utilities	987.22	8,000.00	7,012.78
Payroll Expenses	31,242.01	78,776.00	47,533.99
Payroll Taxes		13,504.00	13,504.00
Planning and zoning		60,000.00	60,000.00
Professional Fees		7,500.00	7,500.00
Rental house repairs, etc		2,500.00	2,500.00
Salaries - Park		37,742.00	37,742.00
Solid Waste Manage cost share		8,000.00	8,000.00
Tax collection fees	54.21	3,000.00	2,945.79
Telephone Expense	87.74	1,000.00	912.26

Town of Fairview  
Operating Actual vs Budget  
Year ended 06/30/26

	<u>Operating</u>	<u>Budget</u>	<u>to Budget</u>
Training expense		500.00	500.00
Travel expense		0.00	0.00
Zoning administration	704.27	10,000.00	9,295.73
Zoning code update	5,600.00	22,400.00	16,800.00
Total Expense	<u>68,842.61</u>	<u>485,862.00</u>	417,019.39
Net Ordinary Income	-45,479.55	0.00	-45,479.55
Net Income	<u><u>-45,479.55</u></u>		