

Town of Fairview
Balance Sheet
As of December 31, 2025

	Dec 31, 25	Dec 31, 24
ASSETS		
Current Assets		
Checking/Savings		
First National Bank	87,419.65	1,021,593.39
Total Checking/Savings	87,419.65	1,021,593.39
Other Current Assets		
Franchise Tax Receivable	29,239.48	29,370.52
Investments		
Investments NCCMT	520,276.66	1,192.34
Total Investments	520,276.66	1,192.34
Prepaid assets	0.00	3,201.00
Sales Tax Receivable	9,887.97	9,490.46
Taxes receivable	1,024.02	1,571.66
Taxes receivable - ad valorem	-241.66	-573.35
Taxes receivable - motor veh	1,414.17	1,350.31
Total Other Current Assets	561,600.64	45,602.94
Total Current Assets	649,020.29	1,067,196.33
Fixed Assets		
Accumulated Depreciation	-841,618.08	-726,892.15
Building and Improvements	1,476,987.55	1,425,017.90
Computer Equipment	8,962.00	8,962.00
Construction in Progress	276,696.91	42,615.27
Furniture and Equipment	1,698.00	1,698.00
Land	739,289.94	734,289.94
Land improvements	92,733.00	75,870.00
Park equipment	201,247.76	191,230.76
Rental House	159,953.84	137,436.59
Total Fixed Assets	2,115,950.92	1,890,228.31
TOTAL ASSETS	2,764,971.21	2,957,424.64
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	-44,184.79	10,102.41
Total Accounts Payable	-44,184.79	10,102.41
Other Current Liabilities		
Accrued payroll	8,104.25	7,939.35
Deferred revenue - ad valorem	0.00	1,571.66
Payroll Liabilities	41.47	41.94
Prepaid taxes	0.00	27.03
Security deposit - rental house	1,450.00	1,450.00
Total Other Current Liabilities	9,595.72	11,029.98
Total Current Liabilities	-34,589.07	21,132.39
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	372,312.43	447,833.89
Equity		
Allocated equity rent reserve	-46,901.50	-26,701.50
Amount to be provided for LTD	-360,000.00	-400,000.00
Equity		

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Accrual Basis

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

	Dec 31, 25	Dec 31, 24
Fixed assets	2,115,950.92	1,890,228.31
Total Fund Balance	<u>1,207,568.00</u>	<u>1,207,568.00</u>
Total Equity	3,323,518.92	3,097,796.31
Retained Earnings	-474,777.55	-135,068.46
Net Income	<u>-49,181.09</u>	<u>-26,435.60</u>
Total Equity	2,392,658.78	2,509,590.75
TOTAL LIABILITIES & EQUITY	<u>2,764,971.21</u>	<u>2,957,424.64</u>

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

	<u>Operating</u>	Budget	Actual Fav to Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	104,540.79	179,000.00	-74,459.21
Alcoholic beverage		17,000.00	-17,000.00
Donation	1,230.62	0.00	1,230.62
Festival income - vendors, etc	1,005.00	0.00	1,005.00
Fund balance appropriated		36,612.00	-36,612.00
Interest on delinquent taxes	139.23		139.23
Investment income	9,068.89	17,500.00	-8,431.11
Motor vehicle taxes	7,017.24	15,000.00	-7,982.76
Rent reserve for park capital items	10,567.20	17,500.00	-6,932.80
Sales and use tax	29,909.03	60,000.00	-30,090.97
Summer camp fees	3,000.00		3,000.00
Utility Franchise taxes	64,043.07	128,250.00	-64,206.93
Zoning fees	<u>8,575.00</u>	15,000.00	-6,425.00
Total Income	239,096.07	485,862.00	-246,765.93
Expense			
Advertising and Promotion	238.80	1,000.00	761.20
Audit fees	11,700.00	11,400.00	-300.00
Bank Service Charges	280.00	500.00	220.00
Capital outlay - Park		0.00	0.00
Capital outlay - Park 2		0.00	0.00
Debt repayment	54,040.00	54,040.00	0.00
Dues and Subscriptions	5,918.00	6,500.00	582.00
Elections expense	4,644.65	5,000.00	355.35
Festival expense	20,646.50	17,500.00	-3,146.50
Grants	500.00	3,000.00	2,500.00
Insurance Expense	9,926.00	11,000.00	1,074.00
Internet and website	8,345.47	10,000.00	1,654.53
Legal fees	24,143.16	15,000.00	-9,143.16
Miscellaneous Expense	199.95	2,000.00	1,800.05
Office expense	11,942.08	37,000.00	25,057.92
Office utilities	3,901.68	9,000.00	5,098.32
Park Maintenance	25,846.07	50,000.00	24,153.93
Park Utilities	3,296.92	8,000.00	4,703.08
Payroll Expenses	96,219.42	78,776.00	-17,443.42
Payroll Taxes		13,504.00	13,504.00
Planning and zoning		60,000.00	60,000.00
Postage	11.35	0.00	-11.35
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	1,423.36	3,000.00	1,576.64

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

	<u>Operating</u>	<u>Budget</u>	<u>to Budget</u>
Telephone Expense	263.22	1,000.00	736.78
Training expense		500.00	500.00
Travel expense	14.00	0.00	-14.00
Zoning administration	3,035.66	10,000.00	6,964.34
Zoning code update	11,200.00	22,400.00	11,200.00
Total Expense	297,736.29	485,862.00	188,125.71
Net Ordinary Income	-58,640.22	0.00	-58,640.22
Net Income	<u>-58,640.22</u>		