

Town of Fairview
Balance Sheet
As of November 30, 2025

	Nov 30, 25	Nov 30, 24
ASSETS		
Current Assets		
Checking/Savings		
First National Bank	84,764.64	969,566.02
Total Checking/Savings	84,764.64	969,566.02
Other Current Assets		
Franchise Tax Receivable	29,239.48	29,370.52
Investments		
Investments NCCMT	518,610.91	1,187.83
Total Investments	518,610.91	1,187.83
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	-115.24	-609.45
Taxes receivable - motor veh	1,414.17	1,350.31
Total Other Current Assets	560,061.31	45,562.33
Total Current Assets	644,825.95	1,015,128.35
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	2,760,776.87	2,905,356.66
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	21,536.81	21,433.95
Total Accounts Payable	21,536.81	21,433.95
Other Current Liabilities		
Accrued payroll	8,104.25	7,939.35
Deferred revenue - ad valorem	0.00	1,571.66
Payroll Liabilities	37.09	38.94
Prepaid taxes	0.00	27.03
Security deposit - rental house	1,450.00	1,450.00
Total Other Current Liabilities	9,591.34	11,026.98
Total Current Liabilities	31,128.15	32,460.93
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	438,029.65	459,162.43
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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Fixed assets	2,115,950.92	1,890,228.31
Total Fund Balance	1,207,568.00	1,207,568.00
Total Equity	3,323,518.92	3,097,796.31
Retained Earnings	-474,777.55	-135,068.46
Net Income	-119,092.65	-89,832.12
Total Equity	2,322,747.22	2,446,194.23
TOTAL LIABILITIES & EQUITY	2,760,776.87	2,905,356.66

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	38,637.44	179,000.00	-140,362.56
Alcoholic beverage		17,000.00	-17,000.00
Donation		0.00	0.00
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	115.42		115.42
Investment income	7,372.54	17,500.00	-10,127.46
Motor vehicle taxes	7,017.24	15,000.00	-7,982.76
Rent reserve for park capital items	6,470.00	17,500.00	-11,030.00
Sales and use tax	24,887.01	60,000.00	-35,112.99
Summer camp fees	3,000.00		3,000.00
Utility Franchise taxes	29,239.48	128,250.00	-99,010.52
Zoning fees	7,325.00	15,000.00	-7,675.00
Total Income	<u>125,069.13</u>	485,862.00	-360,792.87
Expense			
Advertising and Promotion	238.80	1,000.00	761.20
Audit fees	11,700.00	11,400.00	-300.00
Bank Service Charges	210.00	500.00	290.00
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	5,918.00	6,500.00	582.00
Elections expense		5,000.00	5,000.00
Festival expense	15,332.13	17,500.00	2,167.87
Grants	500.00	3,000.00	2,500.00
Insurance Expense	9,926.00	11,000.00	1,074.00
Internet and website	7,718.69	10,000.00	2,281.31
Legal fees	13,931.43	15,000.00	1,068.57
Miscellaneous Expense	199.95	2,000.00	1,800.05
Office expense	7,511.29	37,000.00	29,488.71
Office utilities	2,943.12	9,000.00	6,056.88
Park Maintenance	19,531.45	50,000.00	30,468.55
Park Utilities	2,671.18	8,000.00	5,328.82
Payroll Expenses	78,698.46	78,776.00	77.54
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	597.68	3,000.00	2,402.32

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

	<u>Operating</u>	<u>Budget</u>	<u>to Budget</u>
Telephone Expense	219.35	1,000.00	780.65
Training expense		500.00	500.00
Travel expense	14.00	0.00	-14.00
Zoning administration	2,580.46	10,000.00	7,419.54
Zoning code update	11,200.00	22,400.00	11,200.00
Total Expense	<u>191,653.34</u>	<u>485,862.00</u>	294,208.66
Net Ordinary Income	-66,584.21	0.00	-66,584.21
Net Income	<u><u>-66,584.21</u></u>		