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10/08/25

Accrual Basis

Town of Fairview
Balance Sheet
As of September 30, 2025

	Sep 30, 25	Sep 30, 24
ASSETS		
Current Assets		
Checking/Savings		
First National Bank	130,498.53	992,325.15
Total Checking/Savings	130,498.53	992,325.15
Other Current Assets		
Franchise Tax Receivable	29,370.52	29,370.52
Investments		
Investments NCCMT	515,067.25	1,178.60
Total Investments	515,067.25	1,178.60
Prepaid assets	9,309.00	3,201.00
Sales Tax Receivable	9,490.46	9,490.46
Sales tax refund	1,141.36	0.00
Sales tax refund - Park grant	2,148.54	0.00
Taxes receivable	1,571.66	1,571.66
Taxes receivable - ad valorem	-833.61	-569.29
Taxes receivable - motor veh	1,350.31	1,350.31
Total Other Current Assets	568,615.49	45,593.26
Total Current Assets	699,114.02	1,037,918.41
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
TOTAL ASSETS	**2,589,342.33**	**2,928,146.72**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	9,222.23	8,767.26
Total Accounts Payable	9,222.23	8,767.26
Other Current Liabilities		
Accrued payroll	8,104.25	7,939.35
Deferred revenue - ad valorem	1,571.66	1,571.66
Payroll Liabilities	28.93	32.10
Prepaid taxes	0.00	27.03
Security deposit - rental house	1,450.00	1,450.00
Total Other Current Liabilities	11,154.84	11,020.14
Total Current Liabilities	20,377.07	19,787.40
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	427,278.57	446,488.90
Equity		
Allocated equity rent reserve	-46,901.50	-26,701.50

Town of Fairview
Balance Sheet
As of September 30, 2025

	Sep 30, 25	Sep 30, 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	-52,926.29	-54,368.53
Total Equity	2,162,063.76	2,481,657.82
TOTAL LIABILITIES & EQUITY	**2,589,342.33**	**2,928,146.72**

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

	Operating	Budget	Actual Fav to Budget
Ordinary Income/Expense			
Income			
Ad Valorem taxes	26,557.92	179,000.00	-152,442.08
Alcoholic beverage		17,000.00	-17,000.00
Donation		0.00	0.00
Festival income - vendors, etc	165.00	0.00	165.00
Fund balance appropriated		36,612.00	-36,612.00
Interest on delinquent taxes	84.45		84.45
Investment income	3,782.94	17,500.00	-13,717.06
Motor vehicle taxes	4,274.91	15,000.00	-10,725.09
Rent reserve for park capital items	4,940.00	17,500.00	-12,560.00
Sales and use tax	14,999.76	60,000.00	-45,000.24
Summer camp fees	2,835.00		2,835.00
Utility Franchise taxes	29,239.48	128,250.00	-99,010.52
Zoning fees	3,500.00	15,000.00	-11,500.00
Total Income	90,379.46	485,862.00	-395,482.54
Expense			
Advertising and Promotion	119.40	1,000.00	880.60
Audit fees		11,400.00	11,400.00
Bank Service Charges	70.00	500.00	430.00
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	919.00	6,500.00	5,581.00
Elections expense		5,000.00	5,000.00
Festival expense	9,872.75	17,500.00	7,627.25
Grants	500.00	3,000.00	2,500.00
Insurance Expense	7,391.00	11,000.00	3,609.00
Internet and website	1,723.16	10,000.00	8,276.84
Legal fees	5,941.43	15,000.00	9,058.57
Miscellaneous Expense	199.95	2,000.00	1,800.05
Office expense	6,161.83	37,000.00	30,838.17
Office utilities	1,451.59	9,000.00	7,548.41
Park Maintenance	12,618.10	50,000.00	37,381.90
Park Utilities	1,519.10	8,000.00	6,480.90
Payroll Expenses	45,787.80	78,776.00	32,988.20
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	406.45	3,000.00	2,593.55
Telephone Expense	175.48	1,000.00	824.52

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

	Operating	Budget	to Budget
Training expense		500.00	500.00
Travel expense		0.00	0.00
Zoning administration	1,256.09	10,000.00	8,743.91
Zoning code update	5,600.00	22,400.00	16,800.00
Total Expense	101,713.13	485,862.00	384,148.87
Net Ordinary Income	-11,333.67	0.00	-11,333.67
Net Income	**-11,333.67**		