

**Town of Fairview  
 Balance Sheet  
 As of May 31, 2026**

	May 31, 26	May 31, 25
<b>ASSETS</b>		
<b>Current Assets</b>		
Checking/Savings		
First National Bank	51,423.06	403,192.03
<b>Total Checking/Savings</b>	51,423.06	403,192.03
<b>Other Current Assets</b>		
Franchise Tax Receivable	29,239.48	29,370.52
Investments		
Investments NCCMT	528,098.29	509,631.85
<b>Total Investments</b>	528,098.29	509,631.85
Prepaid assets	1,904.00	10,275.00
Sales Tax Receivable	9,887.97	9,490.46
Taxes receivable	1,024.02	1,571.66
Taxes receivable - ad valorem	-461.74	-654.26
Taxes receivable - motor veh	1,414.17	1,350.31
<b>Total Other Current Assets</b>	571,106.19	561,035.54
<b>Total Current Assets</b>	622,529.25	964,227.57
<b>Fixed Assets</b>		
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
<b>Total Fixed Assets</b>	2,115,950.92	1,890,228.31
<b>TOTAL ASSETS</b>	2,738,480.17	2,854,455.88
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable		
Accounts Payable	17,830.75	27,212.27
<b>Total Accounts Payable</b>	17,830.75	27,212.27
<b>Other Current Liabilities</b>		
Accrued payroll	8,104.25	7,939.35
Deferred revenue - ad valorem	72.68	1,571.66
Payroll Liabilities	212.43	154.16
Prepaid taxes	0.00	27.03
Security deposit - rental house	1,450.00	1,450.00
<b>Total Other Current Liabilities</b>	9,839.36	11,142.20
<b>Total Current Liabilities</b>	27,670.11	38,354.47
<b>Long Term Liabilities</b>		
Cumulative rent reserve	46,901.50	26,701.50
Note payable on park land	360,000.00	360,000.00
<b>Total Long Term Liabilities</b>	406,901.50	386,701.50
<b>Total Liabilities</b>	434,571.61	425,055.97
<b>Equity</b>		
Allocated equity rent reserve	-46,901.50	-26,701.50
Amount to be provided for LTD	-360,000.00	-360,000.00
Equity		

**Town of Fairview**  
**Balance Sheet**  
As of May 31, 2026

	<u>May 31, 26</u>	<u>May 31, 25</u>
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>-137,931.31</u>	<u>-146,626.44</u>
Total Equity	<u>2,303,908.56</u>	<u>2,429,399.91</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,738,480.17</u></u>	<u><u>2,854,455.88</u></u>

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

Ordinary Income/Expense	<u>Operating</u>	Budget	Actual Fav to Budget
<b>Income</b>			
Ad Valorem taxes	190,548.11	179,000.00	11,548.11
Alcoholic beverage	14,551.24	14,500.00	51.24
Donation	11,730.62	0.00	11,730.62
Festival income - vendors, etc	1,005.00	0.00	1,005.00
Fund balance appropriated		139,412.00	-139,412.00
Interest on delinquent taxes	712.70		712.70
Investment income	16,994.21	19,000.00	-2,005.79
Miscellaneous income		16,000.00	-16,000.00
Motor vehicle taxes	15,228.05	16,000.00	-771.95
Rent reserve for park capital items	18,292.20	17,500.00	792.20
Sales and use tax	54,222.90	58,000.00	-3,777.10
Summer camp fees	2,980.00		2,980.00
Utility Franchise taxes	93,925.64	126,250.00	-32,324.36
Zoning fees	13,550.00	13,500.00	50.00
<b>Total Income</b>	<u>433,740.67</u>	599,162.00	-165,421.33
<b>Expense</b>			
Advertising and Promotion	343.28	1,000.00	656.72
Audit fees	11,700.00	12,000.00	300.00
Bank Service Charges	680.00	700.00	20.00
Capital Outlay - Office Reno	18,734.51	20,000.00	1,265.49
Capital outlay - Park		21,000.00	21,000.00
Capital outlay - Park 2		0.00	0.00
Debt repayment	54,040.00	54,040.00	0.00
Dues and Subscriptions	6,363.00	6,500.00	137.00
Elections expense	4,644.65	5,000.00	355.35
Festival expense	27,096.51	30,000.00	2,903.49
Grants	500.00	1,000.00	500.00
Insurance Expense	10,130.29	11,000.00	869.71
Internet and website	15,198.61	17,000.00	1,801.39
Legal fees	45,863.16	50,000.00	4,136.84
Miscellaneous Expense	306.70	2,000.00	1,693.30
Office expense	30,543.57	37,000.00	6,456.43
Office utilities	5,309.55	9,000.00	3,690.45
Park Maintenance	43,247.98	50,000.00	6,752.02
Park Utilities	6,935.48	8,000.00	1,064.52
Payroll Expenses	187,849.32	84,776.00	-103,073.32
Payroll Taxes		16,004.00	16,004.00
Planning and zoning		77,000.00	77,000.00
Postage	11.35	0.00	-11.35
Professional Fees	1,461.00	2,500.00	1,039.00
Rental house repairs, etc		1,000.00	1,000.00
Salaries - Park		37,742.00	37,742.00

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

	<u>Operating</u>	<u>Budget</u>	<u>to Budget</u>
Solid Waste Manage cost share	8,000.00	8,000.00	0.00
Tax collection fees	2,653.03	3,000.00	346.97
Telephone Expense	628.50	1,000.00	371.50
Training expense		500.00	500.00
Travel expense	14.00	0.00	-14.00
Zoning administration	8,446.00	10,000.00	1,554.00
Zoning code update	22,400.00	22,400.00	0.00
<b>Total Expense</b>	<u>513,100.49</u>	<u>599,162.00</u>	86,061.51
<b>Net Ordinary Income</b>	<u>-79,359.82</u>	0.00	-79,359.82
<b>Net Income</b>	<u><u>-79,359.82</u></u>		