

**Town of Fairview**  
**Balance Sheet**  
 As of March 31, 2022

	Mar 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
First National Bank	733,478.74
<b>Total Checking/Savings</b>	733,478.74
<b>Other Current Assets</b>	
Franchise Tax Receivable	30,363.68
Investments	
Investments NCCMT	1,062.52
<b>Total Investments</b>	1,062.52
Other receivables	78.57
Prepaid assets	3,186.00
Sales Tax Receivable	6,268.63
Taxes receivable	1,213.71
Taxes receivable - ad valorem	-3,137.65
Taxes receivable - motor veh	1,142.50
<b>Total Other Current Assets</b>	40,177.96
<b>Total Current Assets</b>	773,656.70
<b>Fixed Assets</b>	
Accumulated Depreciation	-408,074.09
Building and Improvements	1,181,642.75
Computer Equipment	10,073.66
Furniture and Equipment	1,698.00
Land	734,289.94
Land improvements	17,545.00
Leasehold improvements	27,486.25
Park equipment	148,928.88
Rental House	137,436.59
<b>Total Fixed Assets</b>	1,851,026.98
<b>TOTAL ASSETS</b>	2,624,683.68
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	8,000.00
<b>Total Accounts Payable</b>	8,000.00
<b>Other Current Liabilities</b>	
Accrued payroll	4,051.51
Deferred revenue - ad valorem	1,213.71
Payroll Liabilities	797.14
Prepaid taxes	6.17
Security deposit - rental house	1,395.00
<b>Total Other Current Liabilities</b>	7,463.53
<b>Total Current Liabilities</b>	15,463.53
<b>Long Term Liabilities</b>	
Note payable on park land	440,000.00
<b>Total Long Term Liabilities</b>	440,000.00
<b>Total Liabilities</b>	455,463.53
<b>Equity</b>	
Amount to be provided for LTD	-440,000.00

**Town of Fairview**  
**Balance Sheet**  
**As of March 31, 2022**

	<u>Mar 31, 22</u>
Equity	
Fixed assets	1,851,026.98
Total Fund Balance	<u>1,207,568.00</u>
Total Equity	3,058,594.98
Retained Earnings	-795,660.04
Net Income	<u>346,285.21</u>
Total Equity	<u>2,169,220.15</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>2,624,683.68</u></u></b>

**Town of Fairview**  
**Profit & Loss Budget vs. Actual**  
**July 2021 through June 2022**

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Ad Valorem taxes	106,321.87	108,000.00	-1,678.13	98.4%
Alcoholic beverage	0.00	16,000.00	-16,000.00	0.0%
ARP Funds	133,598.25			
Donation	5,540.09			
Donation - vendors	4,715.75			
Farm Land rental	2,100.00	1,500.00	600.00	140.0%
Fund balance appropriated	0.00	130,786.00	-130,786.00	0.0%
Interest income on SCIF Grant	12.81			
Interest income on Town Hall gr	1.96			
Interest on delinquent taxes	763.22			
Investment income	391.51			
Motor vehicle taxes	12,484.30	10,800.00	1,684.30	115.6%
Park rental income	1,400.00	1,000.00	400.00	140.0%
Rental house income	11,299.60	15,000.00	-3,700.40	75.3%
Sales and use tax	30,077.19	32,500.00	-2,422.81	92.5%
SCIF Grant	250,000.00			
Town Hall Grant	50,000.00			
Utility Franchise taxes	95,721.07	135,000.00	-39,278.93	70.9%
Zoning fees	12,345.00	12,000.00	345.00	102.9%
<b>Total Income</b>	<b>716,772.62</b>	<b>462,586.00</b>	<b>254,186.62</b>	<b>154.9%</b>
<b>Expense</b>				
Advertising and Promotion	477.62	1,000.00	-522.38	47.8%
Audit fees	8,660.00	8,530.00	130.00	101.5%
Bank Service Charges	851.53			
Capital outlay - Park	3,955.11			
Capital Outlay - Town Hall	143,254.13	150,000.00	-6,745.87	95.5%
Debt repayment	60,280.00	60,280.00	0.00	100.0%
Dues and Subscriptions	5,931.00	6,000.00	-69.00	98.9%
Elections expense	3,435.32	3,100.00	335.32	110.8%
Festival expense	13,761.36	20,000.00	-6,238.64	68.8%
Fire Dept Grant	2,615.18	2,000.00	615.18	130.8%
Grants	1,000.00	2,000.00	-1,000.00	50.0%
Insurance Expense	5,180.17	5,350.00	-169.83	96.8%
Internet and website	6,533.58	10,800.00	-4,266.42	60.5%
Legal fees	5,971.51	9,000.00	-3,028.49	66.4%
Miscellaneous Expense	150.05	1,000.00	-849.95	15.0%
Office expense	9,577.74	11,000.00	-1,422.26	87.1%
Office utilities	2,814.51	4,000.00	-1,185.49	70.4%
Park Maintenance	13,528.21	30,576.00	-17,047.79	44.2%
Park Utilities	1,668.59	2,200.00	-531.41	75.8%
Payroll Expenses	77,515.85	42,700.00	34,815.85	181.5%
Payroll taxes	0.00	7,650.00	-7,650.00	0.0%
Planning and zoning	0.00	47,000.00	-47,000.00	0.0%
Professional Fees	1,439.00	3,000.00	-1,561.00	48.0%
Rent Expense	0.00	12,000.00	-12,000.00	0.0%
Rental house repairs, etc	303.18	1,000.00	-696.82	30.3%
Salaries - Park	0.00	10,300.00	-10,300.00	0.0%
Solid Waste Manage cost share	0.00	8,000.00	-8,000.00	0.0%
Tax collection fees	1,980.38	2,000.00	-19.62	99.0%
Telephone Expense	962.69	1,200.00	-237.31	80.2%
Training expense	0.00	500.00	-500.00	0.0%
Travel Expense	0.00	400.00	-400.00	0.0%
<b>Total Expense</b>	<b>371,846.71</b>	<b>462,586.00</b>	<b>-90,739.29</b>	<b>80.4%</b>
<b>Net Ordinary Income</b>	<b>344,925.91</b>	<b>0.00</b>	<b>344,925.91</b>	<b>100.0%</b>