

Town of Fairview
Balance Sheet
 As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
First National Bank	724,416.31
Total Checking/Savings	724,416.31
Other Current Assets	
Franchise Tax Receivable	30,363.68
Investments	
Investments NCCMT	1,062.59
Total Investments	1,062.59
Other receivables	78.57
Prepaid assets	2,000.00
Sales Tax Receivable	6,268.63
Taxes receivable	1,213.71
Taxes receivable - ad valorem	-3,272.85
Taxes receivable - motor veh	1,142.50
Total Other Current Assets	38,856.83
Total Current Assets	763,273.14
Fixed Assets	
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
Total Fixed Assets	1,851,026.98
TOTAL ASSETS	2,614,300.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	10,760.13
Total Accounts Payable	10,760.13
Other Current Liabilities	
Accrued payroll	4,051.51
Deferred revenue - ad valorem	1,213.71
Payroll Liabilities	326.34
Prepaid taxes	33.95
Security deposit - rental house	1,395.00
Total Other Current Liabilities	7,020.51
Total Current Liabilities	17,780.64
Long Term Liabilities	
Note payable on park land	440,000.00
Total Long Term Liabilities	440,000.00
Total Liabilities	457,780.64
Equity	
Amount to be provided for LTD	-440,000.00

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

	Jul '21 - Jun 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Ad Valorem taxes	108,219.20	108,000.00	219.20	100.2%
Alcoholic beverage	0.00	16,000.00	-16,000.00	0.0%
ARP Funds - Revenue replacement	133,598.25	133,598.25	0.00	100.0%
Donation	6,540.09			
Donation - vendors	4,740.75			
Farm Land rental	2,100.00	1,500.00	600.00	140.0%
Fund balance appropriated	0.00	-2,812.25	2,812.25	0.0%
Interest income on ARP grant	118.26			
Interest income on SCIF Grant	53.91			
Interest income on Town Hall gr	7.18			
Interest on delinquent taxes	907.35			
Investment income	227.00			
Motor vehicle taxes	13,505.29	10,800.00	2,705.29	125.0%
Park rental income	2,050.00	1,000.00	1,050.00	205.0%
Rental house income	12,555.10	15,000.00	-2,444.90	83.7%
Sales and use tax	33,107.57	32,500.00	607.57	101.9%
SCIF Grant	250,000.00			
Town Hall Grant	50,000.00			
Transfer from ARP fund	103,336.60			
Utility Franchise taxes	95,721.07	135,000.00	-39,278.93	70.9%
Zoning fees	13,145.00	12,000.00	1,145.00	109.5%
Total Income	829,932.62	462,586.00	367,346.62	179.4%
Expense				
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	0.00	851.53	100.0%
Cap Outlay - Town Hall Grant	18,254.13			
Capital outlay - Park	3,955.11			
Capital Outlay - Town Hall	125,000.00	150,000.00	-25,000.00	83.3%
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	14,898.25	20,000.00	-5,101.75	74.5%
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	6,366.17	5,350.00	1,016.17	119.0%
Internet and website	9,129.25	10,800.00	-1,670.75	84.5%
Legal fees	6,129.01	9,000.00	-2,870.99	68.1%
Miscellaneous Expense	150.05	1,000.00	-849.95	15.0%
Office expense	10,923.75	11,000.00	-76.25	99.3%
Office utilities	3,096.37	4,000.00	-903.63	77.4%
Park Maintenance	18,448.38	30,576.00	-12,127.62	60.3%
Park Utilities	1,872.73	2,200.00	-327.27	85.1%
Payroll Expenses	86,892.40	42,700.00	44,192.40	203.5%
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	2,046.29	2,000.00	46.29	102.3%
Telephone Expense	1,054.25	1,200.00	-145.75	87.9%
Training expense	175.00	500.00	-325.00	35.0%
Transfer to General Fund	103,336.60			
Travel Expense	32.18	400.00	-367.82	8.0%
Total Expense	496,752.75	462,586.00	34,166.75	107.4%
Net Ordinary Income	333,179.87	0.00	333,179.87	100.0%
Net Income	333,179.87	0.00	333,179.87	100.0%