

Town of Summerfield
Profit & Loss Budget vs. Actual
 July 2023 through January 2024

Ordinary Income/Expense	Jul '23 - Jan 24	Budget	\$ Over Budget	% of Budget
Income				
1010000 · Revenue				
1010100 · Taxes				
1010124 · Property Taxes - 2023	473,759.04	558,000.00	-84,240.96	84.9%
1010123 · Property Taxes - 2022	382.46	0.00	382.46	100.0%
1010122 · Property Taxes - 2021	51.69	0.00	51.69	100.0%
1010121 · Property Taxes - 2020	5.68	0.00	5.68	100.0%
1010120 · Property Taxes - 2019	7.23	0.00	7.23	100.0%
1010119 · Property Taxes - 2018	14.69	0.00	14.69	100.0%
1010118 · Property Taxes - 2017	0.00	0.00	0.00	0.0%
1010117 · Property Taxes - 2016	0.00	0.00	0.00	0.0%
1010116 · Property Taxes - 2015	1.52	0.00	1.52	100.0%
1010115 · Property Taxes - 2014	0.00	0.00	0.00	0.0%
1010113 · Property Taxes - 2012	0.07	0.00	0.00	0.0%
1010112 · Property Taxes - 2011	0.00	0.00	0.00	0.0%
1010111 · Property Taxes - 2010	0.00	0.00	0.00	0.0%
1010110 · Property Taxes - 2009	0.00	0.00	0.00	0.0%
1010105 · Property Taxes - 2005	4.79	0.00	0.00	0.0%
1010102 · 1% Local Gov't Sales Tax(39)	34,896.93	90,000.00	-55,103.07	38.8%
1010103 · 1/2% Suppl Local Sales Tax(40)	16,114.80	40,000.00	-23,885.20	40.3%
1010104 · 1/2% Add'l Local Sales Tax(42)	16,939.60	43,500.00	-26,560.40	38.9%
1010107 · Local Option Sales Tax(44)	-1.88	0.00	-1.88	100.0%
1010180 · City Hold Harmless Sales Tax	14,321.56	36,000.00	-21,678.44	39.8%
Total 1010100 · Taxes	556,498.18	767,500.00	-211,001.82	72.5%
1010200 · Intergovernmental Revenue				
1010201 · Beer and Wine Tax	0.00	45,000.00	-45,000.00	0.0%
1010202 · Utilities Franchise Tax	99,200.63	380,000.00	-280,799.37	26.1%
1010203 · ABC Distribution	26,844.00	150,000.00	-123,156.00	17.9%
1010207 · Solid Waste Disposal Tax	2,239.15	9,000.00	-6,760.85	24.9%
Total 1010200 · Intergovernmental Revenue	128,283.78	584,000.00	-455,716.22	22.0%
1010300 · Investment Earnings				
1010301 · Invest. Earnings	211,118.06	150,000.00	61,118.06	140.7%
Total 1010300 · Investment Earnings	211,118.06	150,000.00	61,118.06	140.7%
1010400 · Fees & Misc. Revenues				
1010401 · Planning Fees	11,571.36	30,000.00	-18,428.64	38.6%
1010404 · Misc. Revenue	1,125.12	2,000.00	-874.88	56.3%
1010406 · Code Enforcement Revenue	0.00	2,000.00	-2,000.00	0.0%
1010407 · Sale of Capital Assets	-104,320.52	0.00	-104,320.52	100.0%
1010410 · Rental Income	3,525.00	6,000.00	-2,475.00	58.8%
Total 1010400 · Fees & Misc. Revenues	-88,099.04	40,000.00	-128,099.04	-220.2%
1010500 · Grants and Intergov Transfers				
1010506 · Rural Development Grant	0.00	0.00	0.00	0.0%
1010507 · American Rescue Plan Reserve	0.00	630,674.36	-630,674.36	0.0%
1010508 · Bandera Grant Funding	0.00	1,500,000.00	-1,500,000.00	0.0%
1010509 · Water Development Grant Funding	0.00	0.00	0.00	0.0%
Total 1010500 · Grants and Intergov Transfers	0.00	2,130,674.36	-2,130,674.36	0.0%
1010600 · Donations and Program Revenues				
1010630 · Program Revenues - Parks & Rec				
1010631 · SCP Park Rental Fee Revenue	4,740.00	7,500.00	-2,760.00	63.2%
1010660 · SAP Concession Revenue	1,572.45	4,000.00	-2,427.55	39.3%

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1010670 · SAP Rental Fee Revenue	11,817.50	35,000.00	-23,182.50	33.8%
Total 1010630 · Program Revenues - Parks & ...	18,129.95	46,500.00	-28,370.05	39.0%
1010620 · Program Revenues - Founders' Da				
1010623 · Founders' Day Space Revenue	125.00	500.00	-375.00	25.0%
1010625 · Founders' Day Food Vendor Rev	150.00	250.00	-100.00	60.0%
1010626 · Founders' Day Sponsor Revenue	250.00	5,000.00	-4,750.00	5.0%
1010627 · Founders' Day Misc Revenue	0.00	100.00	-100.00	0.0%
Total 1010620 · Program Revenues - Founder...	525.00	5,850.00	-5,325.00	9.0%
1010601 · Donations and Sponsorships-P&R				
1010683 · Tree Lighting Donation/Sponsor	500.00	500.00	0.00	100.0%
1010684 · Touch a Truck Donation/Sponsor	500.00	0.00	500.00	100.0%
1010681 · Fishing Event Donation/Sponsor	0.00	0.00	0.00	0.0%
1010685 · Movies in Park Donation/Sponsor	0.00	0.00	0.00	0.0%
1010686 · Music in Park-Donation/Sponsor	0.00	1,000.00	-1,000.00	0.0%
Total 1010601 · Donations and Sponsorships-...	1,000.00	1,500.00	-500.00	66.7%
1010680 · Donated Property	0.00	0.00	0.00	0.0%
Total 1010600 · Donations and Program Reven...	19,654.95	53,850.00	-34,195.05	36.5%
1010700 · Transfer from Fund Balance				
1010701 · Transfer from Undes Fund Bal	0.00	1,358,314.77	-1,358,314.77	0.0%
Total 1010700 · Transfer from Fund Balance	0.00	1,358,314.77	-1,358,314.77	0.0%
Total 1010000 · Revenue	827,455.93	5,084,339.13	-4,256,883.20	16.3%
Total Income	827,455.93	5,084,339.13	-4,256,883.20	16.3%
Gross Profit	827,455.93	5,084,339.13	-4,256,883.20	16.3%
Expense				
2010000 · Governing Body Expenses				
2010100 · Governing Body Personnel				
2010101 · Workers Compensation	48.57	55.00	-6.43	88.3%
2010102 · Insurance & Bonding - Fidelity	6,921.65	7,000.00	-78.35	98.9%
2010105 · Town Council Stipends	18,750.00	37,500.00	-18,750.00	50.0%
2010106 · FICA on Town Council Stipends	1,434.37	2,900.00	-1,465.63	49.5%
Total 2010100 · Governing Body Personnel	27,154.59	47,455.00	-20,300.41	57.2%
2010200 · Governing Body Oper. Expenses				
2010107 · NCLM Service Fee	11,590.00	11,590.00	0.00	100.0%
2010108 · Piedmont Triad Reg Council Dues	2,306.00	2,306.00	0.00	100.0%
2010109 · School of Govt Foundation Dues	1,618.00	1,618.00	0.00	100.0%
2010301 · Training/Education	590.00	500.00	90.00	118.0%
2010302 · Per Diem & Travel	0.00	750.00	-750.00	0.0%
2010208 · Town Meeting Refreshments	213.53	500.00	-286.47	42.7%
2010201 · Retreat & Local Officials' Mtgs	0.00	1,000.00	-1,000.00	0.0%
2010304 · Council Misc	820.60	2,000.00	-1,179.40	41.0%
Total 2010200 · Governing Body Oper. Expenses	17,138.13	20,264.00	-3,125.87	84.6%
2010300 · Governing Body Services				
2014301 · Contract Election Service	0.00	7,000.00	-7,000.00	0.0%
Total 2010300 · Governing Body Services	0.00	7,000.00	-7,000.00	0.0%
2010400 · Governing Body Capital Outlay				