

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

Ordinary Income/Expense	Jul '23 - Feb 24	Budget	\$ Over Budget	% of Budget
Income				
1010000 · Revenue				
1010100 · Taxes				
1010124 · Property Taxes - 2023	537,481.97	558,000.00	-20,518.03	96.3%
1010123 · Property Taxes - 2022	434.36	0.00	434.36	100.0%
1010122 · Property Taxes - 2021	57.89	0.00	57.89	100.0%
1010121 · Property Taxes - 2020	5.71	0.00	5.71	100.0%
1010120 · Property Taxes - 2019	7.23	0.00	7.23	100.0%
1010119 · Property Taxes - 2018	14.82	0.00	14.82	100.0%
1010118 · Property Taxes - 2017	0.14	0.00	0.14	100.0%
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%
1010114 · Property Taxes - 2013	0.21			
1010113 · Property Taxes - 2012	0.07			
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			
1010102 · 1% Local Gov't Sales Tax(39)	42,140.62	90,000.00	-47,859.38	46.8%
1010103 · 1/2% Suppl Local Sales Tax(40)	19,309.35	40,000.00	-20,690.65	48.3%
1010104 · 1/2% Add'l Local Sales Tax(42)	20,455.70	43,500.00	-23,044.30	47.0%
1010107 · Local Option Sales Tax(44)	-1.84	0.00	-1.84	100.0%
1010180 · City Hold Harmless Sales Tax	17,073.63	36,000.00	-18,926.37	47.4%
Total 1010100 · Taxes	636,986.17	767,500.00	-130,513.83	83.0%
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	72,969.00	150,000.00	-77,031.00	48.6%
1010207 · Solid Waste Disposal Tax	4,481.62	9,000.00	-4,518.38	49.8%
Total 1010200 · Intergovernmental Revenue	176,651.25	584,000.00	-407,348.75	30.2%
1010300 · Investment Earnings				
1010301 · Invest. Earnings	240,819.30	150,000.00	90,819.30	160.5%
Total 1010300 · Investment Earnings	240,819.30	150,000.00	90,819.30	160.5%
1010400 · Fees & Misc. Revenues				
1010401 · Planning Fees	12,421.36	30,000.00	-17,578.64	41.4%
1010404 · Misc. Revenue	1,126.12	2,000.00	-873.88	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	4,185.00	6,000.00	-1,815.00	69.8%
Total 1010400 · Fees & Misc. Revenues	-86,588.04	40,000.00	-126,588.04	-216.5%
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	5,455.00	7,500.00	-2,045.00	72.7%
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 & ...	18,844.95	46,500.00	-27,655.05	40.5%
1010620 · Program Revenues - Founders' Da				
1010623 · Founders' Day Space Revenue	1,325.00	500.00	825.00	265.0%
1010625 · Founders' Day Food Vendor Rev	200.00	250.00	-50.00	80.0%
1010626 · Founders' Day Sponsor Revenue	1,900.00	5,000.00	-3,100.00	38.0%
1010627 · Founders' Day Misc Revenue	0.00	100.00	-100.00	0.0%
Total 1010620 · Program Revenues - Founder...	3,425.00	5,850.00	-2,425.00	58.5%
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	1,000.00	1,000.00	0.00	100.0%
Total 1010601 · Donations and Sponsorships-...	2,000.00	1,500.00	500.00	133.3%
1010680 · Donated Property	0.00	0.00	0.00	0.0%
Total 1010600 · Donations and Program Reven...	24,269.95	53,850.00	-29,580.05	45.1%
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	992,138.63	5,084,339.13	-4,092,200.50	19.5%
Total Income	992,138.63	5,084,339.13	-4,092,200.50	19.5%
Gross Profit	992,138.63	5,084,339.13	-4,092,200.50	19.5%
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	21,875.00	37,500.00	-15,625.00	58.3%
2010106 · FICA on Town Council Stipends	1,673.44	2,900.00	-1,226.56	57.7%
Total 2010100 · Governing Body Personnel	30,518.66	47,455.00	-16,936.34	64.3%
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	121.37	750.00	-628.63	16.2%
2010208 · Town Meeting Refreshments	213.53	500.00	-286.47	42.7%
2010201 · Retreat & Local Officials' Mtgs	461.13	1,000.00	-538.87	46.1%
2010304 · Council Misc	1,060.41	2,000.00	-939.59	53.0%
Total 2010200 · Governing Body Oper. Expenses	17,960.44	20,264.00	-2,303.56	88.6%
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				