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Town of Irvington, Virginia
Balance Sheet
As of February 28, 2023

	<u>Feb 28, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Atlantic Union Bank CD# 52725	130,000.00
CARES Fund Grant	70,480.42
Chesapeake Bank Money Market	87,563.83
Chesapeake Bank G/O Account	375,139.02
Chesapeake Bank - CDs	
CD2712 09/25/20	26,447.46
CD1368 03/21/21	103,639.70
CD2216 03/21/2021	114,003.67
Bike Path_CD7725 12/27/2021	5,870.68
Total Chesapeake Bank - CDs	249,961.51
Blue Ridge Bank - CD	4,444.94
Total Checking/Savings	917,589.72
Total Current Assets	917,589.72
Fixed Assets	
Buildings/Land	
North Commons	101,200.00
Main Commons	239,100.00
Buildings/Land - Other	-60.00
Total Buildings/Land	340,240.00
Total Fixed Assets	340,240.00
TOTAL ASSETS	1,257,829.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue - ARPA Funds	146,481.92
Deferred Revenue - CARES Act	30,399.91
Payroll Liabilities	1,176.15
Total Other Current Liabilities	178,057.98
Total Current Liabilities	178,057.98
Total Liabilities	178,057.98
Equity	
Opening Balance Equity	373,800.00
Retained Earnings	636,746.21
Net Income	69,225.53
Total Equity	1,079,771.74
TOTAL LIABILITIES & EQUITY	1,257,829.72

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Town of Irvington, Virginia
Check Detail
February 2023

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	DC	02/24/2023	Amazon		Chesapeake Bank G/O Account		-51.98
TOTAL				Supplies		-51.98	51.98
Check	EFT	02/01/2023	Virginia Employment Commission		Chesapeake Bank G/O Account		-9.70
TOTAL				Employer Payroll Taxes		-9.70	9.70
Check	EFT	02/02/2023	Virginia Dept. of Taxation		Chesapeake Bank G/O Account		-686.01
TOTAL				Payroll Liabilities		-686.01	686.01
Check	EFT	02/02/2023	Google		Chesapeake Bank G/O Account		-285.03
TOTAL				Processing Fees		-285.03	285.03
Check	EFT	02/02/2023	Google		Chesapeake Bank G/O Account		-285.03
TOTAL				Processing Fees		-285.03	285.03
Check	EFT	02/15/2023	IRS		Chesapeake Bank G/O Account		-1,003.47
TOTAL				Payroll Liabilities		-1,003.47	1,003.47
Bill Pmt -Check	14414	02/06/2023	Aqua Virginia		Chesapeake Bank G/O Account		-24.64
Bill		01/20/2023			Water	-24.64	24.64
TOTAL						-24.64	24.64

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	14415	02/06/2023	Breezeline	Chesapeake Bank G/O Account			-208.10
Bill		01/21/2023		Internet Telephone		-77.02 -131.08	77.02 131.08
TOTAL						-208.10	208.10
Bill Pmt -Check	14416	02/06/2023	Broadband Telecom Services	Chesapeake Bank G/O Account			-94.95
Bill		02/02/2023		Broadband Infrastructure		-94.95	94.95
TOTAL						-94.95	94.95
Bill Pmt -Check	14417	02/06/2023	Dominion Energy Virginia	Chesapeake Bank G/O Account			-1,131.57
Bill		01/25/2023		Town Office		-215.95	215.95
Bill		01/26/2023		Utilities- Town Commons		-22.51	22.51
Bill		01/26/2023		Electricity		-22.15	22.15
Bill		01/27/2023		Street Lights		-870.96	870.96
TOTAL						-1,131.57	1,131.57
Bill Pmt -Check	14418	02/06/2023	EPR-PC	Chesapeake Bank G/O Account			-3,774.50
Bill		02/02/2023		Survey		-3,774.50	3,774.50
TOTAL						-3,774.50	3,774.50
Bill Pmt -Check	14419	02/06/2023	Rappahannock Record	Chesapeake Bank G/O Account			-711.40
Bill		01/31/2023		Public Notices		-388.51	388.51
TOTAL						-322.89	322.89
Bill Pmt -Check	14420	02/16/2023	Ambrose Disposal Service, Inc.	Chesapeake Bank G/O Account			-59.84
Bill		02/01/2023		Refuse & Debris Removal		-42.72	42.72
Bill		02/01/2023		Refuse & Debris Removal		-17.12	17.12
TOTAL						-59.84	59.84

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	14421	02/16/2023	Arrowhead Lawncare		Chesapeake Bank G/O Account		-17.10
Bill		11/09/2022			Grounds/Landscape	-17.10	17.10
TOTAL						-17.10	17.10
Bill Pmt -Check	14422	02/16/2023	Cox & Son Termite & Pest		Chesapeake Bank G/O Account		-95.00
Bill		02/07/2023			Repairs & Maintenance	-95.00	95.00
TOTAL						-95.00	95.00
Bill Pmt -Check	14423	02/16/2023	Irvington Baptist Church		Chesapeake Bank G/O Account		-100.00
Bill		02/07/2023			Charitable Donations	-100.00	100.00
TOTAL						-100.00	100.00
Bill Pmt -Check	14424	02/16/2023	Mill Creek Geek		Chesapeake Bank G/O Account		-735.00
Bill		02/04/2023			Computer	-735.00	735.00
TOTAL						-735.00	735.00
Bill Pmt -Check	14425	02/16/2023	Phillips Energy Inc.		Chesapeake Bank G/O Account		-391.68
Bill		01/31/2023			Heating Fuel	-391.68	391.68
TOTAL						-391.68	391.68
Bill Pmt -Check	14426	02/16/2023	Robinson, Farmer, Cox Associates		Chesapeake Bank G/O Account		-3,600.00
Bill		02/10/2023			Accounting	-3,600.00	3,600.00
TOTAL						-3,600.00	3,600.00
Bill Pmt -Check	14427	02/16/2023	Sandra L. Hall		Chesapeake Bank G/O Account		-150.00
Bill		02/13/2023			Town Council Minutes	-150.00	150.00
TOTAL						-150.00	150.00

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	14428	02/16/2023	Sands Anderson		Chesapeake Bank G/O Account		-1,709.50
Bill		02/15/2023		Legal		-1,709.50	1,709.50
TOTAL						-1,709.50	1,709.50
Bill Pmt -Check	14429	02/16/2023	US Bank Equipment Finance		Chesapeake Bank G/O Account		-497.71
Bill		02/14/2023		Printer Lease		-497.71	497.71
TOTAL						-497.71	497.71
Bill Pmt -Check	14430	02/23/2023	Judy Boyer		Chesapeake Bank G/O Account		-14.00
Bill		02/22/2023		Supplies		-14.00	14.00
TOTAL						-14.00	14.00
Bill Pmt -Check	14431	02/23/2023	Sandra L. Hall		Chesapeake Bank G/O Account		-75.00
Bill		02/17/2023		Town Council Minutes		-75.00	75.00
TOTAL						-75.00	75.00
Bill Pmt -Check	14432	02/23/2023	Broadband Telecom Services		Chesapeake Bank G/O Account		-94.95
Bill		02/13/2023		Town WiFi		-94.95	94.95
TOTAL						-94.95	94.95
Bill Pmt -Check	14433	02/23/2023	ICN Enterprises LLC (c)		Chesapeake Bank G/O Account		-2,763.00
Bill		02/21/2023		Building/Property Insurance		-2,763.00	2,763.00
TOTAL						-2,763.00	2,763.00

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Paycheck	14434	02/28/2023	Boyer, Judy S.		Chesapeake Bank G/O Account		-387.87
				Wages/Salaries			420.00
				Employer Payroll Taxes		-420.00	26.04
				Payroll Liabilities		-26.04	-26.04
				Employer Payroll Taxes		26.04	-26.04
				Payroll Liabilities		-6.09	6.09
				Employer Payroll Taxes		6.09	-6.09
				Payroll Liabilities		-6.09	-6.09
				Employer Payroll Taxes		0.55	-0.55
				Payroll Liabilities		0.55	-0.55
TOTAL						-387.87	387.87
Paycheck	14435	02/28/2023	Kellum, Nancy J.		Chesapeake Bank G/O Account		-387.87
				Wages/Salaries			420.00
				Employer Payroll Taxes		-420.00	26.04
				Payroll Liabilities		-26.04	-26.04
				Employer Payroll Taxes		26.04	-26.04
				Payroll Liabilities		-6.09	6.09
				Employer Payroll Taxes		6.09	-6.09
				Payroll Liabilities		-6.09	-6.09
				Employer Payroll Taxes		0.55	0.55
				Payroll Liabilities		0.55	-0.55
TOTAL						-387.87	387.87
Paycheck	14436	02/28/2023	Nelson, Justin D.		Chesapeake Bank G/O Account		-2,027.04
				Wages/Salaries			2,426.67
				Payroll Liabilities		-2,426.67	-134.00
				Employer Payroll Taxes		-150.45	150.45
				Payroll Liabilities		150.45	-150.45
				Employer Payroll Taxes		150.45	-150.45
				Payroll Liabilities		-35.18	35.18
				Employer Payroll Taxes		35.18	-35.18
				Payroll Liabilities		35.18	-35.18
				Employer Payroll Taxes		80.00	-80.00
				Payroll Liabilities		-3.16	3.16
				Employer Payroll Taxes		3.16	-3.16
TOTAL						-2,027.04	2,027.04

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Paycheck	14437	02/28/2023	Taylor, Laurel S.		Chesapeake Bank G/O Account		-1,696.54
				Wages/Salaries		-2,193.33	2,193.33
				Payroll Liabilities		219.33	-219.33
				Employer Payroll Taxes		-135.99	135.99
				Payroll Liabilities		135.99	-135.99
				Payroll Liabilities		135.99	-135.99
				Employer Payroll Taxes		-31.80	31.80
				Payroll Liabilities		31.80	-31.80
				Payroll Liabilities		31.80	-31.80
				Employer Payroll Taxes		109.67	-109.67
				Payroll Liabilities		-2.85	2.85
				Payroll Liabilities		2.85	-2.85
						-1,696.54	1,696.54
TOTAL							

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Town of Irvington, Virginia
Profit & Loss
February 2023

	<u>Feb 23</u>
Ordinary Income/Expense	
Income	
Business License	670.00
Cable TV/Comm Income	141.97
Interest Income	137.19
Permit Fees	400.00
Real Estate Tax - Revenue	982.96
Auto/Golf Tags - Revenue	329.04
Occupancy Tax	2,909.98
Total Income	<u>5,571.14</u>
Gross Profit	5,571.14
Expense	
Employee Expenses	
Employer Payroll Taxes	434.49
Wages/Salaries	5,460.00
Total Employee Expenses	5,894.49
Professional Services	
Accounting	3,600.00
Legal	1,709.50
Total Professional Services	5,309.50
Insurance	
Building/Property Insurance	2,763.00
Total Insurance	2,763.00
Office Expense	
Printer Lease	497.71
Repairs & Maintenance	95.00
Computer	
Processing Fees	570.06
Computer - Other	735.00
Total Computer	1,305.06
Supplies	65.98
Total Office Expense	1,963.75
Municipal Expenses	
PP - Collection Fee	25.40
RE Tax Collection Fee	98.30
Total Municipal Expenses	<u>123.70</u>

	Feb 23
Town Council Expenses	
Town Council Minutes	225.00
Public Notices	388.51
Total Town Council Expenses	613.51
Planning Commission Expenses	
Survey	3,774.50
Public Notices	322.89
Total Planning Commission Expenses	4,097.39
Utilities	
Heating Fuel	391.68
Electricity	
Street Lights	870.96
Town Office	215.95
Electricity - Other	22.15
Total Electricity	1,109.06
Internet	77.02
Telephone	131.08
Water	24.64
Utilities- Town Commons	22.51
Total Utilities	1,755.99
Town Maintenance	
Refuse & Debris Removal	59.84
Grounds/Landscape	17.10
Total Town Maintenance	76.94
Community Support /Tourism	
Charitable Donations	100.00
Town WiFi	94.95
Total Community Support /Tourism	194.95
Capital Expenses	
Infrastructure	
Broadband Infrastructure	94.95
Total Infrastructure	94.95
Total Capital Expenses	94.95
Total Expense	22,888.17
Net Ordinary Income	-17,317.03
Net Income	-17,317.03

Town of Irvington, Virginia
Profit & Loss Budget Performance
July 2022 through February 2023

	Jul '22 - Feb 23	Budget	Jul '22 - Feb 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Business License	850.00		850.00		15,000.00
ARPA Fund Grant Income	6,284.84		6,284.84		12,000.00
VA Tourism Grant					1,500.00
Fire Grant/State		10,000.00		10,000.00	500.00
Bank Franchise Income		8,000.00		8,000.00	2,000.00
Cable TV/Comm Income	1,149.45	1,000.00	1,149.45	1,000.00	1,500.00
Interest Income	494.82	336.00	494.82	336.00	500.00
Permit Fees	4,375.00	1,336.00	4,375.00	1,336.00	2,000.00
Property Rental Fees		1,000.00		1,000.00	1,500.00
Real Estate Tax - Revenue	62,895.74	41,336.00	62,895.74	41,336.00	62,000.00
Auto/Golf Tags - Revenue	10,605.04	7,000.00	10,605.04	7,000.00	10,500.00
Occupancy Tax	208,181.08	186,664.00	208,181.08	186,664.00	280,000.00
Local Sales & Use Tax	23,303.07	20,000.00	23,303.07	20,000.00	30,000.00
Lokey Funding		3,336.00		3,336.00	5,000.00
Miscellaneous Income	5.00	3,336.00	5.00	3,336.00	5,000.00
Total Income	318,144.04	283,344.00	318,144.04	283,344.00	425,000.00
Gross Profit	318,144.04	283,344.00	318,144.04	283,344.00	425,000.00
Expense					
CARES Fund Grant - Expenses		7,928.00		7,928.00	11,890.00
Mayor's Discretionary Fund	51.56	336.00	51.56	336.00	500.00
Office Rent	14,083.26	13,400.00	14,083.26	13,400.00	20,100.00
Employee Expenses					
Employee Conference/Sem/Workshop		936.00		936.00	1,400.00
Employee Bonding		120.00		120.00	180.00
Employer Payroll Taxes	3,069.88	6,102.00	3,069.88	6,102.00	9,150.00
Wages/Salaries	41,970.62	42,512.00	41,970.62	42,512.00	63,770.00
Workers Compensation Insurance		336.00		336.00	500.00
Employee Expenses - Other					
Total Employee Expenses	45,040.50	50,006.00	45,040.50	50,006.00	75,000.00
Professional Services					
Realtor Fees					
Accounting	10,106.25	18,400.00	10,106.25	18,400.00	27,600.00
Wealth Management	10,681.70		10,681.70		
Legal					
One Time Bonus					
Legal - Other	44,716.00	12,000.00	44,716.00	12,000.00	18,000.00
Total Legal	44,716.00	12,000.00	44,716.00	12,000.00	18,000.00
Professional Services - Other					
Total Professional Services	65,503.95	30,400.00	65,503.95	30,400.00	45,600.00
Insurance					
Building/Property Insurance	2,763.00	4,800.00	2,763.00	4,800.00	7,200.00
General Liability Insurance	6,985.00	2,264.00	6,985.00	2,264.00	3,400.00
Insurance - Other					
Total Insurance	9,748.00	7,064.00	9,748.00	7,064.00	10,600.00

	Jul '22 - Feb 23	Budget	Jul '22 - Feb 23	YTD Budget	Annual Budget
Public Safety					
Traffic Control/LCSD		10,000.00		10,000.00	15,000.00
ATL Fire Grant		10,000.00		10,000.00	15,000.00
Code Enforcement		336.00		336.00	500.00
Public Safety - Other					
Total Public Safety		20,336.00		20,336.00	30,500.00
Office Expense					
Town Storage		136.00		136.00	200.00
Mileage and Travel		4,936.00	4,346.87	4,936.00	7,400.00
Printer Lease			105.00		
Other					
Dues & Subscriptions	4,346.87	800.00		800.00	1,200.00
Banking Fees	105.00	22.00	30.00	22.00	30.00
Equipment	30.00	336.00	724.98	336.00	500.00
Repairs & Maintenance	724.98	200.00	1,722.00	200.00	300.00
Janitorial	1,722.00	1,000.00	710.00	1,000.00	1,500.00
Computer	710.00				
Processing Fees	3,087.92	2,336.00	3,087.92	2,336.00	3,500.00
Maintenance/Repairs	165.00	1,336.00	165.00	1,336.00	2,000.00
Hardware		336.00		336.00	500.00
Software		336.00		336.00	500.00
Computer - Other	3,780.00		3,780.00		
Total Computer	7,032.92	4,344.00	7,032.92	4,344.00	6,500.00
Postage	1,073.75	536.00	1,073.75	536.00	800.00
Supplies	1,563.58	1,600.00	1,563.58	1,600.00	2,400.00
Website Maintenance	20.17	2,000.00	20.17	2,000.00	3,000.00
Office Expense - Other					
Total Office Expense	17,329.27	15,910.00	17,329.27	15,910.00	23,830.00
Municipal Expenses					
PP - Collection Fee	1,033.00	1,000.00	1,033.00	1,000.00	1,500.00
RE Tax Collection Fee	6,289.58	6,664.00	6,289.58	6,664.00	10,000.00
Codification of Ordinances		664.00		664.00	1,000.00
Election Expenses		2,336.00		2,336.00	3,500.00
Municipal Expenses - Other					
Total Municipal Expenses	7,322.58	10,664.00	7,322.58	10,664.00	16,000.00
Town Council Expenses					
Town Council Minutes	1,118.75	800.00	1,118.75	800.00	1,200.00
Public Notices	1,548.76	2,000.00	1,548.76	2,000.00	3,000.00
Conferences/Seminars/Workshops		664.00		664.00	1,000.00
Town Council Expenses - Other	869.18		869.18		
Total Town Council Expenses	3,536.69	3,464.00	3,536.69	3,464.00	5,200.00

	Jul '22 - Feb 23	Budget	Jul '22 - Feb 23	YTD Budget	Annual Budget
Planning Commission Expenses					
Zoning map		336.00		336.00	500.00
Survey	16,879.25	13,200.00	16,879.25	13,200.00	19,800.00
Public Notices	1,581.45	800.00	1,581.45	800.00	1,200.00
Conferences/Seminars/Workshops		536.00		536.00	800.00
Planning Commission Expenses - Ot...	253.52		253.52		
Total Planning Commission Expenses	18,714.22	14,872.00	18,714.22	14,872.00	22,300.00
Utilities					
Heating Fuel	391.68	736.00	391.68	736.00	1,100.00
Electricity					
Street Lights	5,983.72	5,736.00	5,983.72	5,736.00	8,600.00
Town Office	1,178.92	1,000.00	1,178.92	1,000.00	1,500.00
Electricity - Other	104.00		104.00		
Total Electricity	7,266.64	6,736.00	7,266.64	6,736.00	10,100.00
Internet	610.47	800.00	610.47	800.00	1,200.00
Telephone	1,036.16	1,000.00	1,036.16	1,000.00	1,500.00
Water	495.27	336.00	495.27	336.00	500.00
Utilities- Town Commons	980.22	1,000.00	980.22	1,000.00	1,500.00
Utilities - Other					
Total Utilities	10,780.44	10,608.00	10,780.44	10,608.00	15,900.00
Town Maintenance					
Refuse & Debris Removal	792.96	1,000.00	792.96	1,000.00	1,500.00
Grounds/Landscape	13,035.25	9,336.00	13,035.25	9,336.00	14,000.00
Town Maintenance - Other					
Total Town Maintenance	13,828.21	10,336.00	13,828.21	10,336.00	15,500.00
Community Support /Tourism					
VA Grant expenses		3,336.00		3,336.00	5,000.00
Irvington tourism support		4,000.00		4,000.00	6,000.00
Tri-Way Trail		6,664.00		6,664.00	10,000.00
Charitable Donations					
Boys & Girls Club		1,000.00		1,000.00	1,500.00
Steamboat Era Museum (501c3)	3,750.00	1,664.00	3,750.00	1,664.00	2,500.00
Lancaster Community Library		3,336.00		3,336.00	5,000.00
Fire & Rescue					
Charitable Donations - Other	800.00		800.00		
Total Charitable Donations	4,550.00	6,000.00	4,550.00	6,000.00	9,000.00
Community Events					
Irvington Crab Festival		832.00		832.00	1,250.00
Christmas	432.37	664.00	432.37	664.00	1,000.00
Irvington Golf Tourney	2,000.00	1,664.00	2,000.00	1,664.00	2,500.00
July 4th Parade/Concert	1,740.80	6,664.00	1,740.80	6,664.00	10,000.00
Total Community Events	4,173.17	9,824.00	4,173.17	9,824.00	14,750.00
Town Commons/Tennis Cts/Gazebo	-2.97		-2.97		

	Jul '22 - Feb 23	Budget	Jul '22 - Feb 23	YTD Budget	Annual Budget
Flags/Banners Maintenance & Repair	830.04	3,336.00	830.04	3,336.00	5,000.00
Flags/Banners - Other					
Total Flags/Banners	830.04	3,336.00	830.04	3,336.00	5,000.00
Flack Shack	1,200.00		1,200.00		
Trolley, Town of Kilmamock	-250.00	336.00	-250.00	336.00	500.00
Virginia River Realm		3,336.00		3,336.00	5,000.00
Misc Community Support & Touris		168.00		168.00	250.00
Town WIFI	94.95		94.95		
Total Community Support /Tourism	10,595.19	37,000.00	10,595.19	37,000.00	55,500.00
Miscellaneous Expense					
Flowers	60.00		60.00		
Miscellaneous Expense - Other	100.00		100.00		
Total Miscellaneous Expense	160.00		160.00		
Capital Expenses					
Comp Plan Funding		6,664.00		6,664.00	10,000.00
Town Hall & Community Center					
Site Plan		10,000.00		10,000.00	15,000.00
Total Town Hall & Community Center		10,000.00		10,000.00	15,000.00
Contengency Fund					
The Commons					
Common Landscaping		3,336.00		3,336.00	5,000.00
Playground Study		5,000.00		5,000.00	7,500.00
Improvements		13,336.00		13,336.00	20,000.00
Total The Commons		21,672.00		21,672.00	32,500.00
Christmas lights & decorations	4,415.00		4,415.00		
Electrical Renovation	20,417.35	3,336.00	20,417.35	3,336.00	5,000.00
Municipal Information	412.50		412.50		
Infrastructure					
Broadband Infrastructure	5,231.79		5,231.79		
Upgrade electrical for broadband		26,664.00		26,664.00	40,000.00
Sidewalk repair		33,336.00		33,336.00	50,000.00
New Sidewalks	1,748.00	66,664.00	1,748.00	66,664.00	100,000.00
Town Sewer Study (ARPA)		23,336.00		23,336.00	35,000.00
Infrastructure - Other					
Total Infrastructure	6,979.79	150,000.00	6,979.79	150,000.00	225,000.00
Capital Expenses - Other					
Total Capital Expenses	32,224.64	191,672.00	32,224.64	191,672.00	287,500.00
Total Expense	248,918.51	423,996.00	248,918.51	423,996.00	635,920.00
Net Ordinary Income	69,225.53	-140,652.00	69,225.53	-140,652.00	-210,920.00

	Jul '22 - Feb 23	Budget	Jul '22 - Feb 23	YTD Budget	Annual Budget
Other Income/Expense					
Other Income					
Transfer from Net Assets		140,616.00		140,616.00	210,920.00
Gain/Loss on Sale of Property					
Total Other Income		140,616.00		140,616.00	210,920.00
Net Other Income		140,616.00		140,616.00	210,920.00
Net Income	69,225.53	-36.00	69,225.53	-36.00	