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Town of Irvington, Virginia
Balance Sheet
As of January 31, 2022

Feb Rpt.

	Jan 31, 22	Jan 31, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
CARES Fund Grant	70,480.42	70,490.42	-10.00
Chesapeake Bank Money Market	87,425.09	87,418.86	6.23
Chesapeake Bank G/O Account	364,019.87	54,176.39	309,843.48
Chesapeake Bank - CDs			
CD2712 09/25/20	26,438.87	26,425.75	13.12
CD1368 03/21/21	103,527.32	103,365.37	161.95
CD2216 03/21/2021	113,880.06	113,701.91	178.15
Bike Path_CD7725 12/27/2021	5,857.95	5,790.91	67.04
Total Chesapeake Bank - CDs	249,704.20	249,283.94	420.26
Blue Ridge Bank - CD	4,444.94	4,434.00	10.94
Total Checking/Savings	776,074.52	465,803.61	310,270.91
Total Current Assets	776,074.52	465,803.61	310,270.91
Fixed Assets			
Buildings/Land			
North Commons	101,200.00	411,200.00	-310,000.00
Main Commons	239,100.00	407,900.00	-168,800.00
Town Office		85,200.00	-85,200.00
Total Buildings/Land	340,300.00	904,300.00	-564,000.00
Total Fixed Assets	340,300.00	904,300.00	-564,000.00
TOTAL ASSETS	1,116,374.52	1,370,103.61	-253,729.09
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Deferred Revenue - ARPA Fu...	76,383.38		76,383.38
Deferred Revenue - CARES ...	30,399.91		30,399.91
Payroll Liabilities	998.13	2,963.29	-1,965.16
Total Other Current Liabilities	107,781.42	2,963.29	104,818.13
Total Current Liabilities	107,781.42	2,963.29	104,818.13
Total Liabilities	107,781.42	2,963.29	104,818.13
Equity			
Opening Balance Equity	373,800.00	373,800.00	
Retained Earnings	496,932.90	910,875.37	-413,942.47
Net Income	137,860.20	82,464.95	55,395.25
Total Equity	1,008,593.10	1,367,140.32	-358,547.22
TOTAL LIABILITIES & EQUITY	1,116,374.52	1,370,103.61	-253,729.09

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Feb Report

Town of Irvington, Virginia
Profit & Loss Budget Performance
July 2021 through January 2022

	Jul '21 - Jan 22	Budget	Jul '21 - Jan 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
ARPA Fund Grant Income					
VA Tourism Grant					
CARES Fund Grant - Income	12,633.00		12,633.00		
Cont_Cap_Finan_Plan					
Fire Grant/State					10,000.00
Bank Franchise Income		7,000.00		7,000.00	12,000.00
Cable TV/Comm Income	1,036.00	994.00	1,038.00	994.00	1,700.00
Interest Income	237.57	581.00	237.57	581.00	1,000.00
Permit Fees	1,575.00	1,165.00	1,575.00	1,165.00	2,000.00
Property Rental Fees	500.00	585.00	500.00	585.00	1,000.00
Real Estate Tax - Revenue	42,347.72	35,000.00	42,347.72	35,000.00	60,000.00
Auto/Golf Tags - Revenue	5,865.00	5,544.00	5,865.00	5,544.00	9,500.00
Occupancy Tax	199,321.01	114,637.25	199,321.01	114,637.25	196,521.00
Local Sales & Use Tax	23,605.15	14,875.00	23,605.15	14,875.00	25,500.00
Lokey Funding		1,169.00		1,169.00	2,000.00
Miscellaneous Income		147.00		147.00	250.00
Total Income	287,120.45	181,697.25	287,120.45	181,697.25	321,471.00
Gross Profit	287,120.45	181,697.25	287,120.45	181,697.25	321,471.00
Expense					
CARES Fund Grant - Expenses	30,922.00	14,583.31	30,922.00	14,583.31	25,000.00
Mayor's Discretionary Fund	200.00	585.00	200.00	585.00	1,000.00
Office Rent	8,751.61	5,481.00	8,751.61	5,481.00	9,400.00
Employee Expenses					
Employee Conference/Sem/Wkshp					
Other	979.52		979.52		
Employee Bonding	179.00		179.00		
Employer Payroll Taxes	4,077.44		4,077.44		
Wages/Salaries	25,454.13		25,454.13		
Workers Compensation Insurance	500.00		500.00		
Employee Expenses - Other		42,000.00		42,000.00	72,000.00
Total Employee Expenses	31,190.09	42,000.00	31,190.09	42,000.00	72,000.00
Professional Services					
Realtor Fees					
Accounting	6,356.25		6,356.25		
Wealth Management					
Legal					
One Time Bonus					
Legal - Other	7,496.66		7,496.66		
Total Legal	7,496.66		7,496.66		
Professional Services - Other		19,835.00		19,835.00	34,000.00
Total Professional Services	13,852.91	19,835.00	13,852.91	19,835.00	34,000.00
Insurance					
Building/Property Insurance	2,784.00		2,784.00		
General Liability Insurance	3,477.00		3,477.00		
Insurance - Other		2,919.00		2,919.00	5,000.00
Total Insurance	6,261.00	2,919.00	6,261.00	2,919.00	5,000.00
Public Safety					
ATL Fire Grant					
Code Enforcement					
Public Safety - Other					10,500.00
Total Public Safety					10,500.00
Office Expense					
Printer Lease	5,230.70		5,230.70		
Other	53.54		53.54		
Dues & Subscriptions	598.00		598.00		
Banking Fees	169.05		169.05		
Equipment					
Repairs & Maintenance	705.00		705.00		
Janitorial					
Computer					
Processing Fees	1,875.10		1,875.10		
Maintenance/Replars					
Hardware					
Software					
Total Computer	1,875.10		1,875.10		
Postage	326.67		326.67		
Supplies	1,120.99		1,120.99		
Website Maintenance	2,818.99		2,818.99		
Office Expense - Other	300.00	10,790.00	300.00	10,790.00	18,500.00
Total Office Expense	13,198.04	10,790.00	13,198.04	10,790.00	18,500.00

	Jul '21 - Jan 22	Budget	Jul '21 - Jan 22	YTD Budget	Annual Budget
Municipal Expenses					
PP - Collection Fee	574.00		574.00		
RE Tax Collection Fee	4,234.77		4,234.77		
Codification of Ordinances Comprehensive Plan Election Expenses Municipal Expenses - Other	353.97	9,919.00	353.97	9,919.00	17,000.00
Total Municipal Expenses	5,162.74	9,919.00	5,162.74	9,919.00	17,000.00
Town Council Expenses					
Town Council Minutes	1,508.75		1,508.75		
Public Notices	2,040.42		2,040.42		
Conferences/Seminars/Workshops	143.21		143.21		
Town Council Expenses - Other		1,750.00		1,750.00	3,000.00
Total Town Council Expenses	3,692.38	1,750.00	3,692.38	1,750.00	3,000.00
Planning Commission Expenses					
Public Notices	90.00		90.00		
Conferences/Seminars/Workshops	7.90		7.90		
Planning Commission Expenses - ...		19,250.00		19,250.00	33,000.00
Total Planning Commission Expenses	97.90	19,250.00	97.90	19,250.00	33,000.00
Utilities					
Heating Fuel	392.84		392.84		
Electricity					
Street Lights	3,072.80		3,072.80		
Town Office	753.58		753.58		
Electricity - Other	40.86		40.86		
Total Electricity	3,867.44		3,867.44		
Internet	536.80		536.80		
Telephone	854.49		854.49		
Water	150.38		150.38		
Utilities- Recreation	1,680.23		1,680.23		
Utilities - Other		8,750.00		8,750.00	15,000.00
Total Utilities	7,482.18	8,750.00	7,482.18	8,750.00	15,000.00
Town Maintenance					
Refuse & Debris Removal	551.48		551.48		
Grounds/Landscape	5,435.00		5,435.00		
Town Maintenance - Other		8,750.00		8,750.00	15,000.00
Total Town Maintenance	5,986.48	8,750.00	5,986.48	8,750.00	15,000.00
Community Support /Tourism					
Irvington Crab Festival		700.00		700.00	1,200.00
Charitable Donations					
Steamboat Era Museum (501c3)	3,750.00	1,458.35	3,750.00	1,458.35	2,500.00
Lancaster Community Library		1,166.69		1,166.69	2,000.00
Fire & Rescue		1,458.35		1,458.35	2,500.00
Total Charitable Donations	3,750.00	4,083.39	3,750.00	4,083.39	7,000.00
Community Events					
Irvington Golf Tourney	2,000.00	1,166.69	2,000.00	1,166.69	2,000.00
July 4th Parade/Concert	394.14	2,916.69	394.14	2,916.69	5,000.00
Total Community Events	2,394.14	4,083.38	2,394.14	4,083.38	7,000.00
Town Commons/Tennis Cts/Gazebo					
Flags/Banners					
Maintenance & Repair	1,000.00		1,000.00		
Hardware	3,058.06		3,058.06		
Flags/Banners - Other		5,833.31		5,833.31	10,000.00
Total Flags/Banners	4,058.06	5,833.31	4,058.06	5,833.31	10,000.00
Flack Shack					
Steamboat Era Museum					
Trolley, Town of Kilmamock	500.00	291.69	500.00	291.69	500.00
Virginia River Realm	2,000.00	1,166.69	2,000.00	1,166.69	2,000.00
Misc Community Support & Touris		145.85		145.85	250.00
Town WiFi					
Total Community Support /Tourism	12,702.20	16,304.31	12,702.20	16,304.31	27,950.00
Reconciliation Discrepancies					

	Jul '21 - Jan 22	Budget	Jul '21 - Jan 22	YTD Budget	Annual Budget
Capital Expenses					
CONTINGENCY FUND		6,629.00		6,629.00	11,360.00
STORAGE SHED					
Slump Removal					
Common Landscapting					
Tennis Court Repair	5,675.00		5,675.00		
CHRISTMAS LIGHTS & DECORA...					
FLAGS AND BANNERS					
Electrical Renovation					
TOWN HALL RENOVATIONS					
TECHNOLOGY	95.72		95.72		
Hardware/Software					
Municipal Information					
Website Design					
INFRASTRUCTURE					
New Town Office	3,990.00		3,990.00		
Planning/Downpayment					
15 Year Mortgage 400k					
Capital Expenses - Other		28,443.94		28,443.94	48,761.00
Total Capital Expenses	9,760.72	35,072.94	9,760.72	35,072.94	60,121.00
Total Expense	149,260.25	196,989.56	149,260.25	195,989.56	346,471.00
Net Ordinary Income	137,860.20	-14,292.31	137,860.20	-14,292.31	-25,000.00
Other Income/Expense					
Other Income					
Gain/Loss on Sale of Property					
Total Other Income					
Net Other Income					
Net Income	137,860.20	-14,292.31	137,860.20	-14,292.31	-25,000.00

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Town of Irvington, Virginia
Check Detail
January 2022

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	DBT	01/03/2022	Google		Chesapeake Bank ...	-270.31	-270.31
TOTAL					Processing Fees	-270.31	270.31
Check	DBT	01/20/2022	USPS		Chesapeake Bank ...	-8.70	-8.70
TOTAL					Postage	-8.70	8.70
Check	DBT	01/20/2022	Wal-Mart		Chesapeake Bank ...	-30.41	-30.41
TOTAL					Supplies	-30.41	30.41
Check	DBT	01/21/2022	Amazon		Chesapeake Bank ...	-95.72	-95.72
TOTAL					TECHNOLOGY	-95.72	95.72
Check	DBT	01/21/2022	Amazon		Chesapeake Bank ...	-191.92	-191.92
TOTAL					Supplies	-191.92	191.92
Check	EFT	01/18/2022	IRS		Chesapeake Bank ...	-40.00	-40.00
TOTAL					Payroll Liabilities	-40.00	40.00

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	EFT	01/18/2022	IRS		Chesapeake Bank ...	-1,017.42	-1,017.42
					Payroll Liabilities	-1,017.42	1,017.42
TOTAL						-1,017.42	1,017.42
Bill Pmt -Check	14142	01/10/2022	Aqua Virginia		Chesapeake Bank ...	-43.56	-43.56
General Journal	RFCLJS099	12/15/2021			Utilities- Recreation	-3.16	3.16
Bill		12/22/2021			Water	-1.65	1.65
Bill		12/22/2021			Water	-38.75	38.75
TOTAL						-43.56	43.56
Bill Pmt -Check	14143	01/10/2022	Atlantic Broadband		Chesapeake Bank ...	-201.36	-201.36
Bill		12/21/2021			Internet	-75.71	75.71
					Telephone	-125.65	125.65
TOTAL						-201.36	201.36
Bill Pmt -Check	14144	01/10/2022	Dominion Energy Virginia		Chesapeake Bank ...	-961.85	-961.85
Bill		12/23/2021			Town Office	-152.81	152.81
Bill		12/27/2021			Utilities- Recreation	-8.94	8.94
Bill		12/27/2021			Electricity	-35.46	35.46
Bill		12/28/2021			Street Lights	-764.64	764.64
TOTAL						-961.85	961.85
Bill Pmt -Check	14145	01/10/2022	Lancaster by the Bay Chamber		Chesapeake Bank ...	-125.00	-125.00
Bill		01/03/2022			Dues & Subscriptions	-125.00	125.00
TOTAL						-125.00	125.00

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	14146	01/10/2022	Mill Creek Geek		Chesapeake Bank ...	-980.00	-980.00
Bill		12/31/2021			Website Maintenance	-735.00	735.00
Bill		12/31/2021			CARES Fund Grant...	-245.00	245.00
TOTAL						-980.00	980.00
Bill Pmt -Check	14147	01/10/2022	Paul Elbourn		Chesapeake Bank ...	-1,000.00	-1,000.00
Bill		01/10/2022			Maintenance & Rep...	-1,000.00	1,000.00
TOTAL						-1,000.00	1,000.00
Bill Pmt -Check	14148	01/10/2022	US Bank Equipment Finance		Chesapeake Bank ...	-621.47	-621.47
Bill		01/10/2022			Printer Lease	-439.04	439.04
					Printer Lease	-36.67	36.67
					Printer Lease	-145.76	145.76
TOTAL						-621.47	621.47
Bill Pmt -Check	14149	01/10/2022	Westbrook, Fran		Chesapeake Bank ...	-159.78	-159.78
Bill		07/20/2021			Supplies	-144.56	144.56
Bill		08/30/2021			Postage	-15.22	15.22
TOTAL						-159.78	159.78
Bill Pmt -Check	14150	01/12/2022	Rappahannock Record		Chesapeake Bank ...	-243.75	-243.75
Bill		12/31/2021			Public Notices	-39.00	39.00
					Public Notices	-87.75	87.75
					Public Notices	-58.50	58.50
					Public Notices	-58.50	58.50
TOTAL						-243.75	243.75

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	14151	01/12/2022	Sandra L. Hall		Chesapeake Bank ...	-159.25	-159.25
Bill		12/21/2021			Town Council Minut...	-159.25	159.25
TOTAL						-159.25	159.25
Paycheck	14152	01/31/2022	Nelson, Justin D.		Chesapeake Bank ...	-1,805.91	-1,805.91
TOTAL						-1,805.91	1,805.91
Paycheck	14153	01/31/2022	Taylor, Laurel S.		Chesapeake Bank ...	-1,290.19	-1,290.19
TOTAL						-1,290.19	1,290.19

Wages/Salaries	-1,625.00	1,625.00
Payroll Liabilities	162.50	-162.50
Employer Payroll T...	-100.75	100.75
Payroll Liabilities	100.75	-100.75
Payroll Liabilities	100.75	-100.75
Employer Payroll T...	-23.56	23.56
Payroll Liabilities	23.56	-23.56
Payroll Liabilities	23.56	-23.56
Payroll Liabilities	48.00	-48.00
Employer Payroll T...	-5.36	5.36
Payroll Liabilities	5.36	-5.36

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	14154	01/28/2022	Ambrose Disposal Service, Inc.		Chesapeake Bank ...	-83.48	-83.48
Bill		01/01/2022			Refuse & Debris Re...	-20.87	20.87
Bill		01/01/2022			Refuse & Debris Re...	-62.61	62.61
TOTAL						-83.48	83.48
Bill Pmt -Check	14155	01/28/2022	Barbour Printing Services Inc.		Chesapeake Bank ...	-151.11	-151.11
Bill		01/13/2022			Conferences/Semin...	-7.90	7.90
Bill		01/18/2022			Conferences/Semin...	-143.21	143.21
TOTAL						-151.11	151.11
Bill Pmt -Check	14156	01/28/2022	Locksmith, The		Chesapeake Bank ...	-155.00	-155.00
Bill		01/19/2022			Repairs & Maintena...	-155.00	155.00
TOTAL						-155.00	155.00
Bill Pmt -Check	14157	01/28/2022	Phillips Engergy Inc.		Chesapeake Bank ...	-392.84	-392.84
Bill		01/19/2022			Heating Fuel	-392.84	392.84
TOTAL						-392.84	392.84
Bill Pmt -Check	14158	01/28/2022	US Bank Equipment Finance		Chesapeake Bank ...	-458.04	-458.04
Bill		01/10/2022			Printer Lease	-422.73	439.04
					Printer Lease	-35.31	36.67
TOTAL						-458.04	475.71