

Town of Irvington, Virginia
Balance Sheet
As of February 28, 2022

Feb 28, 22

ASSETS

Current Assets

Checking/Savings

CARES Fund Grant	70,480.42
Chesapeake Bank Money Market	87,427.10
Chesapeake Bank G/O Account	371,662.14
Chesapeake Bank - CDs	
CD2712 09/25/20	26,439.55
CD1368 03/21/21	103,536.12
CD2216 03/21/2021	113,889.73
Bike Path_CD7725 12/27/2021	5,858.95

Total Chesapeake Bank - CDs 249,724.35

Blue Ridge Bank - CD 4,444.94

Total Checking/Savings 783,738.95

Total Current Assets 783,738.95

Fixed Assets

Buildings/Land

North Commons	101,200.00
Main Commons	239,100.00

Total Buildings/Land 340,300.00

Total Fixed Assets 340,300.00

TOTAL ASSETS 1,124,038.95

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Revenue - ARPA Funds	76,383.38
Deferred Revenue - CARES Act	30,399.91
Payroll Liabilities	1,475.61

Total Other Current Liabilities 108,258.90

Total Current Liabilities 108,258.90

Total Liabilities 108,258.90

Equity

Opening Balance Equity	373,800.00
Retained Earnings	496,932.90
Net Income	145,047.15

Total Equity 1,015,780.05

TOTAL LIABILITIES & EQUITY 1,124,038.95

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

	Jul '21 - Feb 22	Budget	Jul '21 - Feb 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
ARPA Fund Grant Income					
VA Tourism Grant	6,916.00		6,916.00		
CARES Fund Grant - Income	12,633.00		12,633.00		
Cont_Cap_Finan_Plan					
Fire Grant/State					10,000.00
Bank Franchise Income		8,000.00		8,000.00	12,000.00
Cable TV/Comm Income	1,181.94	1,136.00	1,181.94	1,136.00	1,700.00
Interest Income	268.68	664.00	268.68	664.00	1,000.00
Permit Fees	1,675.00	1,332.00	1,675.00	1,332.00	2,000.00
Property Rental Fees	500.00	668.00	500.00	668.00	1,000.00
Real Estate Tax - Revenue	61,532.71	40,000.00	61,532.71	40,000.00	60,000.00
Auto/Golf Tags - Revenue	9,831.00	6,336.00	9,831.00	6,336.00	9,500.00
Occupancy Tax	200,091.32	131,014.00	200,091.32	131,014.00	196,521.00
Local Sales & Use Tax	27,073.54	17,000.00	27,073.54	17,000.00	25,500.00
Lokey Funding		1,336.00		1,336.00	2,000.00
Miscellaneous Income		168.00		168.00	250.00
Total Income	321,703.19	207,654.00	321,703.19	207,654.00	321,471.00
Gross Profit	321,703.19	207,654.00	321,703.19	207,654.00	321,471.00
Expense					
CARES Fund Grant - Expenses	31,342.00	16,666.64	31,342.00	16,666.64	25,000.00
Mayor's Discretionary Fund	200.00	668.00	200.00	668.00	1,000.00
Office Rent	16,863.61	6,264.00	16,863.61	6,264.00	9,400.00
Employee Expenses					
Employee Conference/Sem/Wkshp					
Other	979.52		979.52		
Employee Bonding	179.00		179.00		
Employer Payroll Taxes	4,593.10		4,593.10		
Wages/Salaries	31,579.12		31,579.12		
Workers Compensation Insurance	500.00		500.00		
Employee Expenses - Other		48,000.00		48,000.00	72,000.00
Total Employee Expenses	37,830.74	48,000.00	37,830.74	48,000.00	72,000.00
Professional Services					
Realtor Fees					
Accounting	8,625.00		8,625.00		
Wealth Management					
Legal					
One Time Bonus					
Legal - Other	12,800.16		12,800.16		
Total Legal	12,800.16		12,800.16		
Professional Services - Other		22,668.00		22,668.00	34,000.00
Total Professional Services	21,425.16	22,668.00	21,425.16	22,668.00	34,000.00
Insurance					
Building/Property Insurance	2,784.00		2,784.00		
General Liability Insurance	3,477.00		3,477.00		
Insurance - Other		3,336.00		3,336.00	5,000.00
Total Insurance	6,261.00	3,336.00	6,261.00	3,336.00	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	800.00		800.00		
Janitorial					
Computer					
Processing Fees	2,147.60		2,147.60		
Maintenance/Replars					
Hardware					
Software					
Total Computer	2,147.60		2,147.60		
Postage	326.67		326.67		
Supplies	1,179.99		1,179.99		
Website Maintenance	2,818.99		2,818.99		
Office Expense - Other	300.00	12,332.00	300.00	12,332.00	18,500.00
Total Office Expense	13,624.54	12,332.00	13,624.54	12,332.00	18,500.00

	Jul '21 - Feb 22	Budget	Jul '21 - Feb 22	YTD Budget	Annual Budget
Municipal Expenses					
PP - Collection Fee	965.60		965.60		
RE Tax Collection Fee	6,153.32		6,153.32		
Codification of Ordinances Comprehensive Plan Election Expenses Municipal Expenses - Other	353.97	11,336.00	353.97	11,336.00	17,000.00
Total Municipal Expenses	7,472.89	11,336.00	7,472.89	11,336.00	17,000.00
Town Council Expenses					
Town Council Minutes	1,558.75		1,558.75		
Public Notices	2,284.18		2,284.18		
Conferences/Seminars/Workshops Town Council Expenses - Other	143.21	2,000.00	143.21	2,000.00	3,000.00
Total Town Council Expenses	3,986.14	2,000.00	3,986.14	2,000.00	3,000.00
Planning Commission Expenses					
Public Notices	90.00		90.00		
Conferences/Seminars/Workshops Planning Commission Expenses - ...	7.90	22,000.00	7.90	22,000.00	33,000.00
Total Planning Commission Expenses	97.90	22,000.00	97.90	22,000.00	33,000.00
Utilities					
Heating Fuel	392.84		392.84		
Electricity					
Street Lights	3,838.50		3,838.50		
Town Office	902.10		902.10		
Electricity - Other	63.42		63.42		
Total Electricity	4,804.02		4,804.02		
Internet	679.70		679.70		
Telephone	1,112.86		1,112.86		
Water	189.42		189.42		
Utilities - Recreation Utilities - Other	1,686.82	10,000.00	1,686.82	10,000.00	15,000.00
Total Utilities	8,865.66	10,000.00	8,865.66	10,000.00	15,000.00
Town Maintenance					
Refuse & Debris Removal Grounds/Landscape Town Maintenance - Other	718.48 5,435.00	10,000.00	718.48 5,435.00	10,000.00	15,000.00
Total Town Maintenance	6,153.48	10,000.00	6,153.48	10,000.00	15,000.00
Community Support /Tourism					
Irvington Crab Festival Charitable Donations		800.00		800.00	1,200.00
Steamboat Era Museum (501c3) Lancaster Community Library Fire & Rescue	3,750.00	1,666.68 1,333.35 1,666.68	3,750.00	1,666.68 1,333.35 1,666.68	2,500.00 2,000.00 2,500.00
Total Charitable Donations	3,750.00	4,666.71	3,750.00	4,666.71	7,000.00
Community Events					
Irvington Golf Tourney July 4th Parade/Concert	2,000.00 394.14	1,333.36 3,333.36	2,000.00 394.14	1,333.36 3,333.36	2,000.00 5,000.00
Total Community Events	2,394.14	4,666.72	2,394.14	4,666.72	7,000.00
Town Commons/Tennis Cts/Gazebo					
Flags/Banners Maintenance & Repair Hardware Flags/Banners - Other	1,000.00 3,058.06	6,666.64	1,000.00 3,058.06	6,666.64	10,000.00
Total Flags/Banners	4,058.06	6,666.64	4,058.06	6,666.64	10,000.00
Flack Shack Steamboat Era Museum Trolley, Town of Kilmarnock Virginia River Realm Misc Community Support & Touris Town WiFi	500.00 2,000.00	333.36 1,333.36 166.68	500.00 2,000.00	333.36 1,333.36 166.68	500.00 2,000.00 250.00
Total Community Support /Tourism	12,702.20	18,633.47	12,702.20	18,633.47	27,950.00
Miscellaneous Expense					
Flowers	70.00		70.00		
Total Miscellaneous Expense	70.00		70.00		
Reconciliation Discrepancies					

	Jul '21 - Feb 22	Budget	Jul '21 - Feb 22	YTD Budget	Annual Budget
Capital Expenses					
CONTINGENCY FUND		7,576.00		7,576.00	11,360.00
STORAGE SHED					
Stump Removal					
Common Landscaping					
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					
Caplital Expenses - Other		32,507.36		32,507.36	48,761.00
Total Capital Expenses	9,760.72	40,083.36	9,760.72	40,083.36	60,121.00
Total Expense	176,656.04	223,987.47	176,656.04	223,987.47	346,471.00
Net Ordinary Income	145,047.15	-16,333.47	145,047.15	-16,333.47	-25,000.00
Other Income/Expense					
Other Income					
Gain/Loss on Sale of Property					
Total Other Income					
Net Other Income					
Net Income	145,047.15	-16,333.47	145,047.15	-16,333.47	-25,000.00

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Town of Irvington, Virginia
Check Detail
February 2022

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	EFT	02/01/2022	Virginia Employment Commission		Chesapeake Bank G/O Ac...	-26.88	-26.88
TOTAL					Employer Payroll Taxes	-26.88	26.88
Check	EFT	02/02/2022	Virginia Dept. of Taxation		Chesapeake Bank G/O Ac...	-426.00	-426.00
TOTAL					Payroll Liabilities	-426.00	426.00
Check	EFT	02/02/2022	Google		Chesapeake Bank G/O Ac...	-272.50	-272.50
TOTAL					Processing Fees	-272.50	272.50
Check	EFT	02/15/2022	United States Treasury		Chesapeake Bank G/O Ac...	-855.62	-855.62
TOTAL					Payroll Liabilities	-855.62	855.62
Check	EFT	02/18/2022	Amazon		Chesapeake Bank G/O Ac...	-11.56	-11.56
TOTAL					Supplies	-11.56	11.56
Check	EFT	02/18/2022	Amazon		Chesapeake Bank G/O Ac...	-47.44	-47.44
TOTAL					Supplies	-47.44	47.44
Bill Pmt -Check	14159	02/09/2022	Ambrose Disposal Service, Inc.		Chesapeake Bank G/O Ac...	-167.00	-167.00
Bill		02/01/2022			Refuse & Debris Removal	-41.78	41.78
Bill		02/01/2022			Refuse & Debris Removal	-125.22	125.22
TOTAL						-167.00	167.00

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	14160	02/09/2022	Aqua Virginia		Chesapeake Bank G/O Ac...	-39.04	-39.04
Bill		01/21/2022		Water		-39.04	39.04
TOTAL						-39.04	39.04
Bill Pmt -Check	14161	02/09/2022	Atlantic Broadband		Chesapeake Bank G/O Ac...	-401.27	-401.27
Bill		01/21/2022		Internet		-142.90	142.90
				Telephone		-258.37	258.37
TOTAL						-401.27	401.27
Bill Pmt -Check	14162	02/09/2022	Cathi's Garden		Chesapeake Bank G/O Ac...	-70.00	-70.00
Bill		01/24/2022		Flowers		-70.00	70.00
TOTAL						-70.00	70.00
Bill Pmt -Check	14163	02/09/2022	Cox & Son Termite & Pest		Chesapeake Bank G/O Ac...	-95.00	-95.00
Bill		02/02/2022		Repairs & Maintenance		-95.00	95.00
TOTAL						-95.00	95.00
Bill Pmt -Check	14164	02/09/2022	Dominion Energy Virginia		Chesapeake Bank G/O Ac...	-943.17	-943.17
Bill		01/25/2022		Town Office		-148.52	148.52
Bill		01/26/2022		Utilities- Recreation		-6.59	6.59
Bill		01/26/2022		Electricity		-22.46	22.46
Bill		01/27/2022		Street Lights		-765.60	765.60
TOTAL						-943.17	943.17
Bill Pmt -Check	14165	02/09/2022	ICN Enterprises LLC (c)		Chesapeake Bank G/O Ac...	-8,112.00	-8,112.00
Bill		02/09/2022		Office Rent		-8,112.00	8,112.00
TOTAL						-8,112.00	8,112.00

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	14166	02/09/2022	Mill Creek Geek		Chesapeake Bank G/O Ac...	-420.00	-420.00
Bill		02/01/2022			CARES Fund Grant - Expe...	420.00	420.00
TOTAL						420.00	420.00
Bill Pmt -Check	14167	02/09/2022	Rappahannock Record		Chesapeake Bank G/O Ac...	-243.76	-243.76
Bill		01/31/2022			Public Notices	243.76	243.76
TOTAL						243.76	243.76
Bill Pmt -Check	14168	02/09/2022	Sandra L. Hall		Chesapeake Bank G/O Ac...	-50.00	-50.00
Bill		01/28/2022			Town Council Minutes	50.00	50.00
TOTAL						50.00	50.00
Bill Pmt -Check	14169	02/09/2022	Sands Anderson		Chesapeake Bank G/O Ac...	-5,303.50	-5,303.50
Bill		02/07/2022			Legal	5,303.50	5,303.50
TOTAL						5,303.50	5,303.50
Paycheck	14170	02/28/2022	Nelson, Justin D.		Chesapeake Bank G/O Ac...	-2,179.66	-2,179.66
					Wages/Salaries	2,166.66	2,166.66
					Wages/Salaries	500.00	500.00
					Payroll Liabilities	-173.00	-173.00
					Employer Payroll Taxes	165.33	165.33
					Payroll Liabilities	-165.33	-165.33
					Employer Payroll Taxes	165.33	165.33
					Payroll Liabilities	-38.67	-38.67
					Employer Payroll Taxes	38.67	38.67
					Payroll Liabilities	-38.67	-38.67
					Employer Payroll Taxes	110.00	110.00
					Payroll Liabilities	-8.80	-8.80
					Employer Payroll Taxes	8.80	8.80
					Payroll Liabilities	-8.80	-8.80
TOTAL						2,179.66	2,179.66

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Paycheck	14171	02/28/2022	Taylor, Laurel S.		Chesapeake Bank G/O Ac...		-2,675.01
				Wages/Salaries		-1,958.33	1,958.33
				Wages/Salaries		-1,500.00	1,500.00
				Payroll Liabilities		345.83	-345.83
				Employer Payroll Taxes		-214.42	214.42
				Payroll Liabilities		214.42	-214.42
				Employer Payroll Taxes		-50.15	50.15
				Payroll Liabilities		50.15	-50.15
				Payroll Liabilities		172.92	-172.92
				Employer Payroll Taxes		-11.41	11.41
				Payroll Liabilities		11.41	-11.41
TOTAL						-2,675.01	2,675.01
Bill Pmt -Check	14172	02/16/2022	Robinson, Farmer, Cox Associates		Chesapeake Bank G/O Ac...		-2,268.75
Bill		01/26/2022			Accounting	-2,268.75	2,268.75
TOTAL						-2,268.75	2,268.75