

Town of Irvington, Virginia
Profit & Loss Budget vs. Actual
July 2020 through February 2021

	Jul '20 - Feb 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
VA Tourism Grant				
CARES Fund Grant - Income	70,490.42	70,490.00	0.42	100.0%
Cont_Cap_Finan_Plan				
Fire Grant/State				
Bank Franchise Income				
Cable TV/Comm Income	1,272.75	1,370.58	-97.83	92.9%
Interest Income	870.59	1,000.00	-129.41	87.1%
Permit Fees	2,265.00	1,239.32	1,025.68	182.8%
Property Rental Fees	1,000.00	500.00	500.00	200.0%
Real Estate Tax - Revenue	59,788.37	63,000.00	-3,211.63	94.9%
Auto/Golf Tags - Revenue				
Auto/Golf Tags - Collection Fee				
Auto/Golf Tags - Revenue - Other	9,280.00	9,458.00	-178.00	98.1%
Total Auto/Golf Tags - Revenue	9,280.00	9,458.00	-178.00	98.1%
Occupancy Tax	65,212.09	68,917.29	-3,705.20	94.6%
Local Sales & Use Tax	24,510.24	18,032.12	6,478.12	135.9%
Lokey Funding		2,000.00	-2,000.00	
Miscellaneous Income				
Total Income	234,689.46	236,007.31	-1,317.85	99.4%
Gross Profit	234,689.46	236,007.31	-1,317.85	99.4%
Expense				
CARES Fund Grant - Expenses	23,419.53	70,490.00	-47,070.47	33.2%
Mayor's Discretionary Fund	72.86	1,000.00	-927.14	7.3%
Office Rent				
Employee Expenses				
Employee Conference/Sem/Wkshp	187.50	866.89	-679.39	21.6%
Employee Bonding	178.00	178.00		100.0%
Employer Payroll Taxes	1,755.10	2,927.93	-1,172.83	59.9%
Wages/Salaries	32,566.64	38,116.34	-5,549.70	85.4%
Workers Compensation Insurance	500.00	500.00		100.0%
Total Employee Expenses	35,187.24	42,589.16	-7,401.92	82.6%
Professional Services				
Accounting	1,368.75			
Wealth Management				
Legal				
One Time Bonus	3,000.00	3,000.00		100.0%
Legal - Other	6,000.00	8,000.00	-2,000.00	75.0%
Total Legal	9,000.00	11,000.00	-2,000.00	81.8%
Total Professional Services	10,368.75	11,000.00	-631.25	94.3%
Insurance				
Building/Property Insurance	1,433.00	1,474.00	-41.00	97.2%
General Liability Insurance	3,451.00	2,715.00	736.00	127.1%
Total Insurance	4,884.00	4,189.00	695.00	116.6%
Public Safety				
Traffic Control/LCSD				
ATL Fire Grant				
Code Enforcement				
Total Public Safety				
Office Expense				
Printer Lease	498.71	1,200.00	-701.29	41.6%
Other	518.05	518.05		100.0%
Dues & Subscriptions	808.00	1,144.00	-336.00	70.6%
Banking Fees	30.00	30.00		100.0%
Equipment	1,461.36	750.00	711.36	194.8%
Repairs & Maintenance	4,253.69	497.00	3,756.69	855.9%
Janitorial	850.00	750.00	100.00	113.3%
Computer				
Processing Fees	2,548.07	2,171.44	376.63	117.3%
Maintenance/Repairs	2,065.00	610.00	1,455.00	338.5%
Hardware		250.00	-250.00	
Software		250.00	-250.00	
Total Computer	4,613.07	3,281.44	1,331.63	140.6%

	Jul '20 - Feb 21	Budget	\$ Over Budget	% of Budget
Postage	55.00	250.00	-195.00	22.0%
Supplies	2,842.76	1,160.00	1,682.76	245.1%
Website Maintenance				
Office Expense - Other				
Total Office Expense	15,930.64	9,062.44	6,868.20	175.8%
Municipal Expenses				
PP - Collection Fee	927.00	941.80	-14.80	98.4%
RE Tax Collection Fee	6,552.06	6,293.68	258.38	104.1%
Codification of Ordinances		500.00	-500.00	
Comprehensive Plan				
Election Expenses	2,578.29	2,578.79	-0.50	100.0%
Total Municipal Expenses	10,057.35	10,314.27	-256.92	97.5%
Town Council Expenses				
Public Notices	2,500.22	1,200.00	1,300.22	208.4%
Conferences/Seminars/Workshops	304.22		304.22	100.0%
Total Town Council Expenses	2,804.44	1,200.00	1,604.44	233.7%
Planning Commission Expenses				
Public Notices	629.86	800.00	-170.14	78.7%
Conferences/Seminars/Workshops	408.00	500.00	-92.00	81.6%
Total Planning Commission Expenses	1,037.86	1,300.00	-262.14	79.8%
Utilities				
Heating Fuel	426.57	800.00	-373.43	53.3%
Electricity				
Street Lights	6,143.54	6,100.00	43.54	100.7%
Town Office	716.39	1,020.00	-303.61	70.2%
Total Electricity	6,859.93	7,120.00	-260.07	96.3%
Internet	726.05	722.00	4.05	100.6%
Telephone	815.54	800.00	15.54	101.9%
Water	307.56	220.00	87.56	139.8%
Utilities- Recreation	589.20	333.36	255.84	176.7%
Total Utilities	9,724.85	9,995.36	-270.51	97.3%
Town Maintenance				
Refuse & Debris Removal	629.70	1,000.00	-370.30	63.0%
Grounds/Landscape	4,720.00	8,577.80	-3,857.80	55.0%
Street Cleaning				
Street Lighting				
Total Town Maintenance	5,349.70	9,577.80	-4,228.10	55.9%
Community Support /Tourism				
Charitable Donations				
Steamboat Era Museum (501c3)	2,500.00	2,500.00		100.0%
Lancaster Community Library		2,000.00	-2,000.00	
Fire & Rescue				
Total Charitable Donations	2,500.00	4,500.00	-2,000.00	55.6%
Community Events				
Christmas				
Irvington Golf Tourney	2,000.00	2,000.00		100.0%
July 4th Parade/Concert		4,224.55	-4,224.55	
Community Events - Other				
Total Community Events	2,000.00	6,224.55	-4,224.55	32.1%
Town Commons/Tennis Cts/Gazebo				
Flags/Banners				
Maintenance & Repair	4,070.00		4,070.00	100.0%
Hardware				
Flags/Banners - Other		2,600.00	-2,600.00	
Total Flags/Banners	4,070.00	2,600.00	1,470.00	156.5%

	Jul '20 - Feb 21	Budget	\$ Over Budget	% of Budget
Flack Shack	11,290.08	9,428.56	1,861.52	119.7%
Steamboat Era Museum	1,200.00	1,200.00		100.0%
Trolley, Town of Kilmarnock				
Virginia River Realm	2,000.00	2,000.00		100.0%
Misc Community Support & Touris Town WiFi				
Total Community Support /Tourism	23,060.08	25,953.11	-2,893.03	88.9%
Reconciliation Discrepancies				
Capital Expenses				
CONTINGENCY FUND	16,152.50		16,152.50	100.0%
STORAGE SHED				
Stump Removal		5,000.00	-5,000.00	
Common Landscaping				
Tennis Court Repair				
CHRISTMAS LIGHTS & DECORAT...		5,000.00	-5,000.00	
FLAGS AND BANNERS	5,465.00		5,465.00	100.0%
Electrical Renovation	727.65		727.65	100.0%
TOWN HALL RENOVATIONS		12,000.00	-12,000.00	
Hardware/Software				
Municipal Information				
Website Design				
INFRASTRUCTURE	1,599.00		1,599.00	100.0%
New Town Office				
Planning/Downpayment				
15 Year Mortgage 400k				
Total Capital Expenses	23,944.15	22,000.00	1,944.15	108.8%
Total Expense	165,841.45	218,671.14	-52,829.69	75.8%
Net Ordinary Income	68,848.01	17,336.17	51,511.84	397.1%
Net Income	68,848.01	17,336.17	51,511.84	397.1%

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Town of Irvington, Virginia
Profit & Loss
July 2020 through February 2021

	<u>Jul '20 - Feb 21</u>
Ordinary Income/Expense	
Income	
CARES Fund Grant - Income	70,490.42
Cable TV/Comm Income	1,272.75
Interest Income	870.59
Permit Fees	2,265.00
Property Rental Fees	1,000.00
Real Estate Tax - Revenue	59,788.37
Auto/Golf Tags - Revenue	9,280.00
Occupancy Tax	65,212.09
Local Sales & Use Tax	24,510.24
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Total Income	234,689.46
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Gross Profit	234,689.46
Expense	
CARES Fund Grant - Expenses	23,419.53
Mayor's Discretionary Fund	72.86
Employee Expenses	
Employee Conference/Sem/Wkshp	187.50
Employee Bonding	178.00
Employer Payroll Taxes	1,755.10
Wages/Salaries	32,566.64
Workers Compensation Insurance	500.00
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Total Employee Expenses	35,187.24
Professional Services	
Accounting	1,368.75
Legal	
One Time Bonus	3,000.00
Legal - Other	6,000.00
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Total Legal	9,000.00
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Total Professional Services	10,368.75

	<u>Jul '20 - Feb 21</u>
Insurance	
Building/Property Insurance	1,433.00
General Liability Insurance	3,451.00
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Total Insurance	4,884.00
Office Expense	
Printer Lease	498.71
Other	518.05
Dues & Subscriptions	808.00
Banking Fees	30.00
Equipment	1,461.36
Repairs & Maintenance	4,253.69
Janitorial	850.00
Computer	
Processing Fees	2,548.07
Maintenance/Repairs	2,065.00
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Total Computer	4,613.07
Postage	55.00
Supplies	2,842.76
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Total Office Expense	15,930.64
Municipal Expenses	
PP - Collection Fee	927.00
RE Tax Collection Fee	6,552.06
Election Expenses	2,578.29
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Total Municipal Expenses	10,057.35
Town Council Expenses	
Public Notices	2,500.22
Conferences/Seminars/Workshops	304.22
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Total Town Council Expenses	2,804.44

	<u>Jul '20 - Feb 21</u>
Planning Commission Expenses	
Public Notices	629.86
Conferences/Seminars/Workshops	408.00
	<u> </u>
Total Planning Commission Expenses	1,037.86
Utilities	
Heating Fuel	426.57
Electricity	
Street Lights	6,143.54
Town Office	716.39
	<u> </u>
Total Electricity	6,859.93
Internet	726.05
Telephone	815.54
Water	307.56
Utilities- Recreation	589.20
	<u> </u>
Total Utilities	9,724.85
Town Maintenance	
Refuse & Debris Removal	629.70
Grounds/Landscape	4,720.00
	<u> </u>
Total Town Maintenance	5,349.70
Community Support /Tourism	
Charitable Donations	
Steamboat Era Museum (501c3)	2,500.00
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Total Charitable Donations	2,500.00
Community Events	
Irvington Golf Tourney	2,000.00
	<u> </u>
Total Community Events	2,000.00

	<u>Jul '20 - Feb 21</u>
Flags/Banners	
Maintenance & Repair	<u>4,070.00</u>
Total Flags/Banners	4,070.00
Flack Shack	11,290.08
Steamboat Era Museum	1,200.00
Virginia River Realm	<u>2,000.00</u>
Total Community Support /Tourism	23,060.08
Capital Expenses	
CONTINGENCY FUND	16,152.50
FLAGS AND BANNERS	5,465.00
Electrical Renovation	727.65
INFRASTRUCTURE	<u>1,599.00</u>
Total Capital Expenses	<u>23,944.15</u>
Total Expense	<u>165,841.45</u>
Net Ordinary Income	<u>68,848.01</u>
Net Income	<u><u>68,848.01</u></u>

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Town of Irvington, Virginia
Balance Sheet
As of February 28, 2021

	<u>Feb 28, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
CARES Fund Grant	70,490.42
Chesapeake Bank Money Market	87,420.87
Chesapeake Bank G/O Account	38,918.34
Chesapeake Bank - CDs	
CD2712 09/25/20	26,429.12
CD1368 03/21/21	103,404.88
CD2216 03/21/2021	113,745.37
Bike Path_CD7725 12/27/2021	5,797.01
Total Chesapeake Bank - CDs	249,376.38
VCB - CD	4,436.82
Total Checking/Savings	<u>450,642.83</u>
Total Current Assets	450,642.83
Fixed Assets	
Buildings/Land	
North Commons	411,200.00
Main Commons	407,900.00
Town Office	85,200.00
Total Buildings/Land	<u>904,300.00</u>
Total Fixed Assets	<u>904,300.00</u>
TOTAL ASSETS	<u><u>1,354,942.83</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	1,419.45
Total Other Current Liabilities	<u>1,419.45</u>
Total Current Liabilities	<u>1,419.45</u>
Total Liabilities	1,419.45
Equity	
Opening Balance Equity	373,800.00
Retained Earnings	910,875.37
Net Income	68,848.01
Total Equity	<u>1,353,523.38</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,354,942.83</u></u>

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Town of Irvington, Virginia
Check Detail
February 2021

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	CC	02/11/2021	Lancaster County		Chesapeake Bank G/O Account		-5.50
				Public Notices		-5.50	5.50
TOTAL						-5.50	5.50
Check	CC	02/16/2021	Amazon		Chesapeake Bank G/O Account		-52.64
				Supplies		-52.64	52.64
TOTAL						-52.64	52.64
Check	CC	02/23/2021	Wal-Mart		Chesapeake Bank G/O Account		-58.72
				Supplies		-58.72	58.72
TOTAL						-58.72	58.72
Check	CC	02/23/2021	USPS		Chesapeake Bank G/O Account		-259.00
				Public Notices		-259.00	259.00
TOTAL						-259.00	259.00
Check	Debit	02/02/2021	Google		Chesapeake Bank G/O Account		-288.00
				Processing Fees		-288.00	288.00
TOTAL						-288.00	288.00
Check	Debit	02/16/2021	IRS		Chesapeake Bank G/O Account		-2,009.68
				Payroll Liabilities		-2,009.68	2,009.68
TOTAL						-2,009.68	2,009.68

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	Debit	02/23/2021	VEC		Chesapeake Bank G/O Account		-97.04
					Employer Payroll Taxes	-97.04	97.04
TOTAL						-97.04	97.04
Check	Debit	02/23/2021	Virginia Dept. of Taxation		Chesapeake Bank G/O Account		-318.00
					Payroll Liabilities	-318.00	318.00
TOTAL						-318.00	318.00
Bill Pmt -Check	13910	02/05/2021	Aqua Virginia		Chesapeake Bank G/O Account		-36.77
Bill		01/21/2021			Water	-19.15	19.15
Bill		01/21/2021			Water	-17.62	17.62
TOTAL						-36.77	36.77
Bill Pmt -Check	13911	02/05/2021	Atlantic Broadband		Chesapeake Bank G/O Account		-196.76
Bill		01/21/2021			Internet	-75.95	75.95
					Telephone	-115.81	115.81
					Internet	-2.50	2.50
					Telephone	-2.50	2.50
TOTAL						-196.76	196.76
Bill Pmt -Check	13912	02/05/2021	Bay Design Group		Chesapeake Bank G/O Account		-1,182.50
Bill		01/19/2021			CARES Fund Grant - Expenses	-195.00	195.00
Bill		01/19/2021			CARES Fund Grant - Expenses	-275.00	275.00
Bill		01/19/2021			CARES Fund Grant - Expenses	-712.50	712.50
TOTAL						-1,182.50	1,182.50

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	13913	02/05/2021	D.F.C.		Chesapeake Bank G/O Account		-189.00
Bill		01/24/2021			CARES Fund Grant - Expenses	-189.00	189.00
TOTAL						-189.00	189.00
Bill Pmt -Check	13914	02/05/2021	Dominion Virginia Power		Chesapeake Bank G/O Account		-268.90
Bill		01/26/2021			Town Office	-13.10	13.10
Bill		01/26/2021			Town Office	-255.80	255.80
TOTAL						-268.90	268.90
Bill Pmt -Check	13915	02/05/2021	Quarles Energy Services		Chesapeake Bank G/O Account		-141.10
Bill		01/15/2021			Heating Fuel	-141.10	141.10
TOTAL						-141.10	141.10
Bill Pmt -Check	13916	02/05/2021	Ambrose Disposal Service, Inc.		Chesapeake Bank G/O Account		-240.00
Bill	OC10...	12/01/2020			Refuse & Debris Removal	-58.50	58.50
Bill	OC10...	12/01/2020			Refuse & Debris Removal	-19.50	19.50
Bill	11100...	01/01/2021			Refuse & Debris Removal	-58.50	58.50
					Refuse & Debris Removal	-2.00	2.00
Bill	11100...	01/01/2021			Refuse & Debris Removal	-19.50	19.50
Bill		02/01/2021			Refuse & Debris Removal	-19.50	19.50
					Refuse & Debris Removal	-2.00	2.00
Bill		02/01/2021			Refuse & Debris Removal	-58.50	58.50
					Refuse & Debris Removal	-2.00	2.00
TOTAL						-240.00	240.00
Bill Pmt -Check	13917	02/05/2021	Arrowhead Lawncare		Chesapeake Bank G/O Account		-580.00
Bill	3428	12/08/2020			Grounds/Landscape	-80.00	80.00
					Grounds/Landscape	-400.00	400.00
					Grounds/Landscape	-100.00	100.00
TOTAL						-580.00	580.00

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	13918	02/05/2021	Barbour Printing Services Inc.		Chesapeake Bank G/O Account		-93.00
Bill		12/10/2020			Conferences/Seminars/Worksho...	-12.00	12.00
Bill	5592-20	01/04/2021			Conferences/Seminars/Worksho...	-81.00	81.00
TOTAL						-93.00	93.00
Bill Pmt -Check	13919	02/05/2021	Flackshack		Chesapeake Bank G/O Account		-2,956.08
Bill	1351	12/21/2020			Flack Shack	-178.08	178.08
Bill	1353	01/04/2021			Flack Shack	-2,778.00	2,778.00
TOTAL						-2,956.08	2,956.08
Bill Pmt -Check	13920	02/05/2021	Foster & Three Sons		Chesapeake Bank G/O Account		-200.00
Bill	Dec20...	12/01/2020			Janitorial	-200.00	200.00
TOTAL						-200.00	200.00
Bill Pmt -Check	13921	02/05/2021	Keane Law PLLC		Chesapeake Bank G/O Account		-2,000.00
Bill	Nove...	12/01/2020			Legal	-1,000.00	1,000.00
Bill	Dec 2...	12/31/2020			Legal	-1,000.00	1,000.00
TOTAL						-2,000.00	2,000.00
Bill Pmt -Check	13922	02/05/2021	Lancaster by the Bay Chamber		Chesapeake Bank G/O Account		-125.00
Bill		01/03/2021			Dues & Subscriptions	-125.00	125.00
TOTAL						-125.00	125.00
Bill Pmt -Check	13923	02/05/2021	Locksmith, The		Chesapeake Bank G/O Account		-285.00
Bill		01/07/2021			Repairs & Maintenance	-285.00	285.00
TOTAL						-285.00	285.00

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	13924	02/05/2021	Mill Creek Geek		Chesapeake Bank G/O Account		-490.00
Bill	ITHC...	12/16/2020			CARES Fund Grant - Expenses	-490.00	490.00
TOTAL						-490.00	490.00
Bill Pmt -Check	13925	02/05/2021	Paul Elbourn		Chesapeake Bank G/O Account		-1,000.00
Bill		01/28/2021			Maintenance & Repair	-1,000.00	1,000.00
TOTAL						-1,000.00	1,000.00
Bill Pmt -Check	13926	02/05/2021	Rappahannock Record		Chesapeake Bank G/O Account		-554.11
Bill	5292	12/01/2020			Public Notices	-73.13	73.13
					Public Notices	-70.69	70.69
					Public Notices	-70.69	70.69
Bill		12/31/2020			Public Notices	-70.69	70.69
					Public Notices	-97.50	97.50
					Public Notices	-97.50	97.50
Bill		01/31/2021			Public Notices	-70.69	70.69
					Conferences/Seminars/Worksho...	-3.22	3.22
TOTAL						-554.11	554.11
Bill Pmt -Check	13927	02/05/2021	Robinson, Farmer, Cox Associates		Chesapeake Bank G/O Account		-1,368.75
Bill		01/21/2021			Accounting	-1,368.75	1,368.75
TOTAL						-1,368.75	1,368.75
Bill Pmt -Check	13928	02/05/2021	Sharon Phillips		Chesapeake Bank G/O Account		-372.40
Bill		12/17/2020			Public Notices	-268.40	268.40
Bill		02/01/2021			Public Notices	-91.00	91.00
Bill		02/02/2021			Public Notices	-13.00	13.00
TOTAL						-372.40	372.40

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	13929	02/05/2021	US Bank Equipment Finance		Chesapeake Bank G/O Account		-1,016.76
Bill	63916	12/10/2020			Other	-98.01	98.01
Bill	71962	01/10/2021			Other	-420.04	420.04
Bill		01/15/2021			Printer Lease	-420.04	420.04
					Printer Lease	-42.00	42.00
					Printer Lease	-36.67	36.67
TOTAL						-1,016.76	1,016.76
Paycheck	13930	02/26/2021	Brown, Lara M.		Chesapeake Bank G/O Account		-1,634.08
					Wages/Salaries	-1,833.33	1,833.33
					Employer Payroll Taxes	-113.67	113.67
					Payroll Liabilities	113.67	-113.67
					Payroll Liabilities	113.67	-113.67
					Employer Payroll Taxes	-26.58	26.58
					Payroll Liabilities	26.58	-26.58
					Payroll Liabilities	26.58	-26.58
					Payroll Liabilities	59.00	-59.00
TOTAL						-1,634.08	1,634.08
Paycheck	13931	02/26/2021	Phillips, Sharon L.		Chesapeake Bank G/O Account		-1,964.33
					Wages/Salaries	-2,237.50	2,237.50
					Payroll Liabilities	16.00	-16.00
					Employer Payroll Taxes	-138.73	138.73
					Payroll Liabilities	138.73	-138.73
					Payroll Liabilities	138.73	-138.73
					Employer Payroll Taxes	-32.44	32.44
					Payroll Liabilities	32.44	-32.44
					Payroll Liabilities	32.44	-32.44
					Payroll Liabilities	86.00	-86.00
TOTAL						-1,964.33	1,964.33

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	13932	02/24/2021	ICN Enterprises		Chesapeake Bank G/O Account		-1,993.45
					CARES Fund Grant - Expenses	-1,993.45	1,993.45
TOTAL						-1,993.45	1,993.45
Bill Pmt -Check	13933	02/24/2021	Aqua Virginia		Chesapeake Bank G/O Account		-8.80
Bill		02/19/2021			Water	-8.80	8.80
TOTAL						-8.80	8.80
Bill Pmt -Check	13934	02/24/2021	Bay Design Group		Chesapeake Bank G/O Account		-1,599.00
Bill		02/19/2021			INFRASTRUCTURE	-1,599.00	1,599.00
TOTAL						-1,599.00	1,599.00
Bill Pmt -Check	13935	02/24/2021	Dominion Virginia Power		Chesapeake Bank G/O Account		-801.12
Bill		02/17/2021			Street Lights	-765.86	765.86
Bill		02/17/2021			Utilities- Recreation	-6.59	6.59
Bill		02/17/2021			Utilities- Recreation	-28.67	28.67
TOTAL						-801.12	801.12