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04/05/21

Town of Irvington, Virginia

Balance Sheet

As of March 31, 2021

	<u>Mar 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
CARES Fund Grant	70,490.42
Chesapeake Bank Money Market	87,423.10
Chesapeake Bank G/O Account	13,901.75
Chesapeake Bank - CDs	
CD2712 09/25/20	26,432.27
CD1368 03/21/21	103,440.57
CD2216 03/21/2021	113,784.63
Bike Path_CD7725 12/27/2021	5,802.52
Total Chesapeake Bank - CDs	249,459.99
VCB - CD	4,439.37
Total Checking/Savings	425,714.63
Total Current Assets	425,714.63
Fixed Assets	
Buildings/Land	
North Commons	411,200.00
Main Commons	407,900.00
Town Office	85,200.00
Total Buildings/Land	904,300.00
Total Fixed Assets	904,300.00
TOTAL ASSETS	1,330,014.63
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	1,601.03
Total Other Current Liabilities	1,601.03
Total Current Liabilities	1,601.03
Total Liabilities	1,601.03
Equity	
Opening Balance Equity	373,800.00
Retained Earnings	910,875.37
Net Income	43,738.23
Total Equity	1,328,413.60
TOTAL LIABILITIES & EQUITY	1,330,014.63

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

	<u>Jul '20 - Mar 21</u>
Ordinary Income/Expense	
Income	
CARES Fund Grant - Income	70,490.42
Cable TV/Comm Income	1,420.94
Interest Income	960.13
Permit Fees	2,365.00
Property Rental Fees	1,000.00
Real Estate Tax - Revenue	59,788.37
Auto/Golf Tags - Revenue	9,280.00
Occupancy Tax	69,719.12
Local Sales & Use Tax	26,904.39
	<hr/>
Total Income	241,928.37
	<hr/>
Gross Profit	241,928.37
Expense	
CARES Fund Grant - Expenses	25,321.38
Mayor's Discretionary Fund	254.86
Employee Expenses	
Employee Conference/Sem/Wkshp	187.50
Employee Bonding	178.00
Employer Payroll Taxes	2,066.52
Wages/Salaries	36,637.47
Workers Compensation Insurance	500.00
	<hr/>
Total Employee Expenses	39,569.49
Professional Services	
Accounting	3,281.25
Legal	
One Time Bonus	3,000.00
Legal - Other	8,000.00
	<hr/>
Total Legal	11,000.00
Total Professional Services	14,281.25
Insurance	
Building/Property Insurance	1,433.00
General Liability Insurance	3,451.00
	<hr/>
Total Insurance	4,884.00
Public Safety	
ATL Fire Grant	10,000.00
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Total Public Safety	10,000.00

	Jul '20 - Mar 21
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	2,836.07
Maintenance/Repairs	2,065.00
	<hr/>
Total Computer	4,901.07
Postage	55.00
Supplies	3,067.84
	<hr/>
Total Office Expense	16,443.72
Municipal Expenses	
PP - Collection Fee	927.00
RE Tax Collection Fee	6,552.06
Election Expenses	2,578.29
	<hr/>
Total Municipal Expenses	10,057.35
Town Council Expenses	
Public Notices	2,768.38
Conferences/Seminars/Workshops	713.72
Town Council Expenses - Other	185.25
	<hr/>
Total Town Council Expenses	3,667.35
Planning Commission Expenses	
Public Notices	863.87
Conferences/Seminars/Workshops	408.00
	<hr/>
Total Planning Commission Expenses	1,271.87
Utilities	
Heating Fuel	596.46
Electricity	
Street Lights	6,143.54
Town Office	3,120.58
	<hr/>
Total Electricity	9,264.12
Internet	803.42
Telephone	929.68
Water	326.01
Utilities- Recreation	641.92
	<hr/>
Total Utilities	12,561.61

	<u>Jul '20 - Mar 21</u>
Town Maintenance	
Refuse & Debris Removal	768.20
Grounds/Landscape	<u>4,720.00</u>
Total Town Maintenance	5,488.20
Community Support /Tourism	
Charitable Donations	
Steamboat Era Museum (501c3)	2,500.00
Lancaster Community Library	<u>2,000.00</u>
Total Charitable Donations	4,500.00
Community Events	
Irvington Golf Tourney	<u>2,000.00</u>
Total Community Events	2,000.00
Flags/Banners	
Maintenance & Repair	<u>4,070.00</u>
Total Flags/Banners	4,070.00
Flack Shack	16,846.08
Steamboat Era Museum	1,200.00
Virginia River Realm	<u>2,000.00</u>
Total Community Support /Tourism	30,616.08
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>198,361.31</u>
Net Ordinary Income	<u>43,567.06</u>
Net Income	<u><u>43,567.06</u></u>

11:31 AM

04/05/21

Town of Irvington, Virginia
Profit & Loss Budget Performance

July 2020 through March 2021

	Jul '20 - Mar 21	Budget	Jul '20 - Mar 21	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
VA Tourism Grant					15,250.00
CARES Fund Grant - Income	70,490.42	70,490.00	70,490.42	70,490.00	70,490.00
Cont_Cap_Finan_Plan					
Fire Grant/State					10,000.00
Bank Franchise Income					12,000.00
Cable TV/Comm Income	1,420.94	1,538.52	1,420.94	1,538.52	2,000.00
Interest Income	960.13	1,125.00	960.13	1,125.00	1,500.00
Permit Fees	2,365.00	1,554.49	2,365.00	1,554.49	2,500.00
Property Rental Fees	1,000.00	500.00	1,000.00	500.00	1,000.00
Real Estate Tax - Revenue	59,788.37	63,000.00	59,788.37	63,000.00	63,000.00
Auto/Golf Tags - Revenue					
Auto/Golf Tags - Collection Fee					
Auto/Golf Tags - Revenue - Other	9,280.00	9,458.00	9,280.00	9,458.00	10,000.00
Total Auto/Golf Tags - Revenue	9,280.00	9,458.00	9,280.00	9,458.00	10,000.00
Occupancy Tax	69,719.12	73,252.33	69,719.12	73,252.33	98,000.00
Local Sales & Use Tax	26,904.39	20,172.91	26,904.39	20,172.91	25,000.00
Lokey Funding		2,000.00		2,000.00	2,000.00
Miscellaneous Income					50.00
Total Income	241,928.37	243,091.25	241,928.37	243,091.25	312,790.00
Gross Profit	241,928.37	243,091.25	241,928.37	243,091.25	312,790.00
Expense					
CARES Fund Grant - Expenses	25,321.38	70,490.00	25,321.38	70,490.00	70,490.00
Mayor's Discretionary Fund	254.86	1,500.00	254.86	1,500.00	2,000.00
Office Rent					8,112.00
Employee Expenses					
Employee Conference/Sem/Wkshp	187.50	866.89	187.50	866.89	1,822.00
Employee Bonding	178.00	178.00	178.00	178.00	178.00
Employer Payroll Taxes	2,066.52	3,287.95	2,066.52	3,287.95	4,500.00
Wages/Salaries	36,637.47	42,799.67	36,637.47	42,799.67	58,000.00
Workers Compensation Insurance	500.00	500.00	500.00	500.00	500.00
Total Employee Expenses	39,569.49	47,632.51	39,569.49	47,632.51	65,000.00
Professional Services					
Accounting	3,281.25		3,281.25		
Wealth Management					10,000.00
Legal					
One Time Bonus	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Legal - Other	8,000.00	9,000.00	8,000.00	9,000.00	12,000.00
Total Legal	11,000.00	12,000.00	11,000.00	12,000.00	15,000.00
Total Professional Services	14,281.25	12,000.00	14,281.25	12,000.00	25,000.00
Insurance					
Building/Property Insurance	1,433.00	1,474.00	1,433.00	1,474.00	1,629.50
General Liability Insurance	3,451.00	2,715.00	3,451.00	2,715.00	2,870.50
Total Insurance	4,884.00	4,189.00	4,884.00	4,189.00	4,500.00

	Jul '20 - Mar 21	Budget	Jul '20 - Mar 21	YTD Budget	Annual Budget
Public Safety					
Traffic Control/LCSD					
ATL Fire Grant	10,000.00		10,000.00		10,000.00
Code Enforcement					1,000.00
Total Public Safety	10,000.00		10,000.00		11,000.00
Office Expense					
Printer Lease	498.71	1,600.00	498.71	1,600.00	2,800.00
Other	518.05		518.05		
Dues & Subscriptions	808.00	1,144.00	808.00	1,144.00	1,200.00
Banking Fees	30.00	30.00	30.00	30.00	30.00
Equipment	1,461.36	750.00	1,461.36	750.00	1,500.00
Repairs & Maintenance	4,253.69	497.00	4,253.69	497.00	2,000.00
Janitorial	850.00	750.00	850.00	750.00	1,000.00
Computer					
Processing Fees	2,836.07	2,389.75	2,836.07	2,389.75	3,160.00
Maintenance/Repairs	2,065.00	610.00	2,065.00	610.00	1,000.00
Hardware		250.00		250.00	500.00
Software		250.00		250.00	250.00
Total Computer	4,901.07	3,499.75	4,901.07	3,499.75	4,910.00
Postage	55.00	250.00	55.00	250.00	500.00
Supplies	3,067.84	1,260.00	3,067.84	1,260.00	1,560.00
Website Maintenance					
Office Expense - Other					
Total Office Expense	16,443.72	9,780.75	16,443.72	9,780.75	15,500.00
Municipal Expenses					
PP - Collection Fee	927.00	941.80	927.00	941.80	1,000.00
RE Tax Collection Fee	6,552.06	6,293.68	6,552.06	6,293.68	6,300.00
Codification of Ordinances		500.00		500.00	1,000.00
Comprehensive Plan					121.21
Election Expenses	2,578.29	2,578.79	2,578.29	2,578.79	2,578.79
Total Municipal Expenses	10,057.35	10,314.27	10,057.35	10,314.27	11,000.00
Town Council Expenses					
Public Notices	2,768.38	1,400.00	2,768.38	1,400.00	2,000.00
Conferences/Seminars/Workshops	713.72		713.72		
Town Council Expenses - Other	185.25		185.25		
Total Town Council Expenses	3,667.35	1,400.00	3,667.35	1,400.00	2,000.00
Planning Commission Expenses					
Public Notices	863.87	900.00	863.87	900.00	1,100.00
Conferences/Seminars/Workshops	408.00	500.00	408.00	500.00	750.00
Total Planning Commission Expenses	1,271.87	1,400.00	1,271.87	1,400.00	1,850.00
Utilities					
Heating Fuel	596.46	800.00	596.46	800.00	800.00
Electricity					
Street Lights	6,143.54	6,850.00	6,143.54	6,850.00	9,100.00
Town Office	3,120.58	1,270.00	3,120.58	1,270.00	2,000.00
Total Electricity	9,264.12	8,120.00	9,264.12	8,120.00	11,100.00

	Jul '20 - Mar 21	Budget	Jul '20 - Mar 21	YTD Budget	Annual Budget
Internet	803.42	812.25	803.42	812.25	1,100.00
Telephone	929.68	900.00	929.68	900.00	1,200.00
Water	326.01	240.00	326.01	240.00	300.00
Utilities- Recreation	641.92	375.03	641.92	375.03	500.00
Total Utilities	12,561.61	11,247.28	12,561.61	11,247.28	15,000.00
Town Maintenance					
Refuse & Debris Removal	768.20	1,125.00	768.20	1,125.00	1,500.00
Grounds/Landscape	4,720.00	10,133.36	4,720.00	10,133.36	14,000.00
Street Cleaning					
Street Lighting					
Total Town Maintenance	5,488.20	11,258.36	5,488.20	11,258.36	15,500.00
Community Support /Tourism					
Charitable Donations					
Steamboat Era Museum (501c3)	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
Lancaster Community Library	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
Fire & Rescue					2,500.00
Total Charitable Donations	4,500.00	4,500.00	4,500.00	4,500.00	7,000.00
Community Events					
Christmas					
Irvington Golf Tourney	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
July 4th Parade/Concert		4,724.55		4,724.55	10,000.00
Community Events - Other					
Total Community Events	2,000.00	6,724.55	2,000.00	6,724.55	12,000.00
Town Commons/Tennis Cts/Gazebo					
Flags/Banners					
Maintenance & Repair	4,070.00		4,070.00		
Hardware					
Flags/Banners - Other		2,600.00		2,600.00	4,200.00
Total Flags/Banners	4,070.00	2,600.00	4,070.00	2,600.00	4,200.00
Flack Shack	16,846.08	12,571.42	16,846.08	12,571.42	22,000.00
Steamboat Era Museum	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
Trolley, Town of Kilmarnock					
Virginia River Realm	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
Misc Community Support & Touris					
Town WiFi					
Total Community Support /Tourism	30,616.08	29,595.97	30,616.08	29,595.97	48,400.00
Reconciliation Discrepancies					

	Jul '20 - Mar 21	Budget	Jul '20 - Mar 21	YTD Budget	Annual Budget
Capital Expenses					
CONTINGENCY FUND	16,152.50		16,152.50		58,640.00
STORAGE SHED					
Stump Removal		5,000.00		5,000.00	5,000.00
Common Landscaping					
Tennis Court Repair		8,825.00		8,825.00	8,825.00
CHRISTMAS LIGHTS & DECORATIO...		5,000.00		5,000.00	5,000.00
FLAGS AND BANNERS	5,465.00		5,465.00		
Electrical Renovation	727.65		727.65		
TOWN HALL RENOVATIONS		12,000.00		12,000.00	12,000.00
Hardware/Software					
Municipal Information					
Website Design					
INFRASTRUCTURE	1,599.00		1,599.00		
New Town Office					250,000.00
Planning/Downpayment					
15 Year Mortgage 400k					
Total Capital Expenses	23,944.15	30,825.00	23,944.15	30,825.00	339,465.00
Total Expense	198,361.31	241,633.14	198,361.31	241,633.14	634,817.00
Net Ordinary Income	43,567.06	1,458.11	43,567.06	1,458.11	-322,027.00
Net Income	43,567.06	1,458.11	43,567.06	1,458.11	-322,027.00

11:25 AM
04/05/21

Town of Irvington, Virginia
Check Detail
March 2021

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Check	CC	03/08/2021	Amazon	Chesapeake Bank G/O Account		-52.64
				Supplies	-52.64	52.64
TOTAL					-52.64	52.64
Liability Check	CC	03/15/2021	United States Treasury	Chesapeake Bank G/O Account		-638.84
				Payroll Liabilities	-16.00	16.00
				Payroll Liabilities	-59.02	59.02
				Payroll Liabilities	-59.02	59.02
				Payroll Liabilities	-252.40	252.40
				Payroll Liabilities	-252.40	252.40
TOTAL					-638.84	638.84
Check	Debit	03/03/2021	Google	Chesapeake Bank G/O Account		-288.00
				Processing Fees	-288.00	288.00
TOTAL					-288.00	288.00
Bill Pmt -Check	13936	03/01/2021	Atlantic Broadband	Chesapeake Bank G/O Account		-191.51
Bill		03/01/2021		Internet	-77.37	77.37
				Telephone	-114.14	114.14
TOTAL					-191.51	191.51
Bill Pmt -Check	13937	03/01/2021	Dominion Virginia Power	Chesapeake Bank G/O Account		-13.10
Bill		03/01/2021		Town Office	-13.10	13.10
TOTAL					-13.10	13.10

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	13938	03/01/2021	Flackshack	Chesapeake Bank G/O Account		-2,778.00
Bill		02/25/2021		Flack Shack	-2,778.00	2,778.00
TOTAL					-2,778.00	2,778.00
Bill Pmt -Check	13939	03/01/2021	Keane Law PLLC	Chesapeake Bank G/O Account		-1,000.00
Bill		02/26/2021		Legal	-1,000.00	1,000.00
TOTAL					-1,000.00	1,000.00
Bill Pmt -Check	13940	03/01/2021	Rappahannock Record	Chesapeake Bank G/O Account		-102.38
Bill		02/25/2021		Public Notices	-51.19	51.19
				Public Notices	-51.19	51.19
TOTAL					-102.38	102.38
Bill Pmt -Check	13941	03/01/2021	Sharon Phillips	Chesapeake Bank G/O Account		-253.50
Bill		02/25/2021		Conferences/Seminars/Workshops	-68.25	68.25
Bill		03/01/2021		Town Council Expenses	-22.75	22.75
Bill		03/01/2021		Town Council Expenses	-35.75	35.75
Bill		03/01/2021		Town Council Expenses	-42.25	42.25
Bill		03/01/2021		Town Council Expenses	-84.50	84.50
TOTAL					-253.50	253.50
Bill Pmt -Check	13942	03/08/2021	Ambrose Disposal Service, Inc.	Chesapeake Bank G/O Account		-138.50
Bill		03/05/2021		Refuse & Debris Removal	-117.00	117.00
Bill		03/05/2021		Refuse & Debris Removal	-21.50	21.50
TOTAL					-138.50	138.50

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	13943	03/08/2021	Dominion Virginia Power	Chesapeake Bank G/O Account		-2,443.81
Bill		03/05/2021		Utilities- Recreation	-39.54	39.54
Bill		03/05/2021		Utilities- Recreation	-13.18	13.18
Bill		03/05/2021		Town Office	-82.28	82.28
Bill		03/05/2021		Town Office	-2,308.81	2,308.81
TOTAL					-2,443.81	2,443.81
Bill Pmt -Check	13944	03/08/2021	Keane Law PLLC	Chesapeake Bank G/O Account		-1,000.00
Bill		03/05/2021		Legal	-1,000.00	1,000.00
TOTAL					-1,000.00	1,000.00
Bill Pmt -Check	13945	03/08/2021	Sharon Phillips	Chesapeake Bank G/O Account		-318.50
Bill		03/05/2021		Conferences/Seminars/Workshops	-61.75	61.75
Bill		03/05/2021		Conferences/Seminars/Workshops	-55.25	55.25
Bill		03/05/2021		Conferences/Seminars/Workshops	-55.25	55.25
Bill		03/05/2021		Conferences/Seminars/Workshops	-48.75	48.75
Bill		03/05/2021		Conferences/Seminars/Workshops	-97.50	97.50
TOTAL					-318.50	318.50
Bill Pmt -Check	13946	03/12/2021	Flackshack	Chesapeake Bank G/O Account		-2,778.00
Bill		03/05/2021		Flack Shack	-2,778.00	2,778.00
TOTAL					-2,778.00	2,778.00
Bill Pmt -Check	13947	03/12/2021	ICN Enterprises LLC (c)	Chesapeake Bank G/O Account		-1,901.85
Bill		03/09/2021		CARES Fund Grant - Expenses	-1,901.85	1,901.85
TOTAL					-1,901.85	1,901.85

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	13948	03/12/2021	Lancaster Community Library	Chesapeake Bank G/O Account		-2,000.00
Bill		03/11/2021		Lancaster Community Library	-2,000.00	2,000.00
TOTAL					-2,000.00	2,000.00
Bill Pmt -Check	13949	03/12/2021	Rappahannock Record	Chesapeake Bank G/O Account		-399.79
Bill		03/08/2021		Public Notices	-34.15	34.15
				Public Notices	-60.94	60.94
				Public Notices	-60.94	60.94
				Public Notices	-51.19	51.19
				Public Notices	-51.19	51.19
				Public Notices	-70.69	70.69
				Public Notices	-70.69	70.69
TOTAL					-399.79	399.79
Bill Pmt -Check	13950	03/12/2021	Robinson, Farmer, Cox Associates	Chesapeake Bank G/O Account		-1,912.50
Bill		03/01/2021		Accounting	-1,912.50	1,912.50
TOTAL					-1,912.50	1,912.50
Bill Pmt -Check	13951	03/12/2021	Safeguard Business System	Chesapeake Bank G/O Account		-172.44
Bill		03/11/2021		Supplies	-172.44	172.44
TOTAL					-172.44	172.44
Bill Pmt -Check	13952	03/12/2021	White Stone Volunteer Fire Depar...	Chesapeake Bank G/O Account		-10,000.00
Bill		03/11/2021		ATL Fire Grant	-10,000.00	10,000.00
TOTAL					-10,000.00	10,000.00

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	13953	03/12/2021	Aqua Virginia	Chesapeake Bank G/O Account		-18.45
Bill		03/15/2021		Water	-18.45	18.45
TOTAL					-18.45	18.45
Bill Pmt -Check	13954	03/12/2021	Phillips Engergy Inc.	Chesapeake Bank G/O Account		-169.89
Bill		03/22/2021		Heating Fuel	-169.89	169.89
TOTAL					-169.89	169.89
Bill Pmt -Check	13955	03/12/2021	Sharon Phillips	Chesapeake Bank G/O Account		-204.75
Bill		03/12/2021		Conferences/Seminars/Workshops	-22.75	22.75
Bill		03/22/2021		Mayor's Discretionary Fund	-123.50	123.50
Bill		03/22/2021		Mayor's Discretionary Fund	-58.50	58.50
TOTAL					-204.75	204.75
Paycheck	13956	03/31/2021	Phillips, Sharon L.	Chesapeake Bank G/O Account		-1,756.58
				Wages/Salaries	-2,237.50	2,237.50
				Payroll Liabilities	223.75	-223.75
				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					-1,756.58	1,756.58

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Paycheck	13957	03/31/2021	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