

11:25 AM
06/07/21

Town of Irvington, Virginia
Balance Sheet
As of May 31, 2021

	<u>May 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
CARES Fund Grant	70,490.42
Chesapeake Bank Money Market	87,427.48
Chesapeake Bank G/O Account	12,794.45
Chesapeake Bank - CDs	
CD2712 09/25/20	26,433.59
CD1368 03/21/21	103,457.86
CD2216 03/21/2021	113,803.65
Bike Path_CD7725 12/27/2021	5,814.56
Total Chesapeake Bank - CDs	249,509.66
Blue Ridge Bank - CD	4,444.94
Total Checking/Savings	424,666.95
Total Current Assets	424,666.95
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	1,328,966.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	1,454.20
Total Other Current Liabilities	1,454.20
Total Current Liabilities	1,454.20
Total Liabilities	1,454.20
Equity	
Opening Balance Equity	373,800.00
Retained Earnings	910,875.37
Net Income	42,837.38
Total Equity	1,327,512.75
TOTAL LIABILITIES & EQUITY	1,328,966.95

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

	<u>Jul '20 - May 21</u>
Ordinary Income/Expense	
Income	
CARES Fund Grant - Income	70,490.42
Cable TV/Comm Income	1,725.35
Interest Income	1,021.45
Permit Fees	3,005.00
Property Rental Fees	1,000.00
Real Estate Tax - Revenue	60,686.68
Auto/Golf Tags - Revenue	9,784.00
Occupancy Tax	78,292.03
Local Sales & Use Tax	32,511.76
Miscellaneous Income	381.31
Total Income	<u>258,898.00</u>
Gross Profit	258,898.00
Expense	
CARES Fund Grant - Expenses	25,566.38
Mayor's Discretionary Fund	2,055.76
Employee Expenses	
Employee Conference/Sem/Wks...	187.50
Employee Bonding	178.00
Employer Payroll Taxes	2,689.36
Wages/Salaries	44,779.13
Workers Compensation Insurance	500.00
Total Employee Expenses	48,333.99
Professional Services	
Accounting	5,643.75
Legal	
One Time Bonus	3,000.00
Legal - Other	10,040.00
Total Legal	<u>13,040.00</u>
Total Professional Services	18,683.75
Insurance	
Building/Property Insurance	1,433.00
General Liability Insurance	3,451.00
Total Insurance	4,884.00
Public Safety	
ATL Fire Grant	
Total Public Safety	<u> </u>

	<u>Jul '20 - May 21</u>
Office Expense	
Printer Lease	1,503.54
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	3,412.07
Maintenance/Repairs	<u>3,220.00</u>
Total Computer	6,632.07
Postage	110.00
Supplies	3,163.78
Website Maintenance	<u>70.00</u>
Total Office Expense	19,400.49
Municipal Expenses	
PP - Collection Fee	977.40
RE Tax Collection Fee	6,641.90
Election Expenses	<u>2,578.29</u>
Total Municipal Expenses	10,197.59
Town Council Expenses	
Public Notices	2,761.60
Conferences/Seminars/Workshops	304.22
Town Council Expenses - Other	
Total Town Council Expenses	3,065.82
Planning Commission Expenses	
Public Notices	863.87
Conferences/Seminars/Workshops	<u>408.00</u>
Total Planning Commission Expen...	1,271.87
Utilities	
Heating Fuel	811.66
Electricity	
Street Lights	6,906.70
Town Office	<u>3,358.39</u>
Total Electricity	10,265.09
Internet	955.32
Telephone	1,160.80
Water	370.66
Utilities- Recreation	<u>648.51</u>
Total Utilities	14,212.04

	<u>Jul '20 - May 21</u>
Town Maintenance	
Refuse & Debris Removal	921.70
Grounds/Landscape	<u>5,545.00</u>
Total Town Maintenance	6,466.70
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	22,402.08
Steamboat Era Museum	1,200.00
Virginia River Realm	<u>2,000.00</u>
Total Community Support /Tourism	36,172.08
Capital Expenses	
CONTINGENCY FUND	17,958.50
FLAGS AND BANNERS	5,465.00
Electrical Renovation	727.65
INFRASTRUCTURE	<u>1,599.00</u>
Total Capital Expenses	<u>25,750.15</u>
Total Expense	<u>216,060.62</u>
Net Ordinary Income	<u>42,837.38</u>
Net Income	<u><u>42,837.38</u></u>

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06/07/21

Town of Irvington, Virginia
 Profit & Loss Budget Performance

July 2020 through May 2021

	Jul '20 - May 21	Budget	Jul '20 - May 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	1,725.35	1,884.88	1,725.35	1,884.88	2,000.00
Interest Income	1,021.45	1,375.00	1,021.45	1,375.00	1,500.00
Permit Fees	3,005.00	2,184.83	3,005.00	2,184.83	2,500.00
Property Rental Fees	1,000.00	500.00	1,000.00	500.00	1,000.00
Real Estate Tax - Revenue	60,686.68	63,000.00	60,686.68	63,000.00	63,000.00
Auto/Golf Tags - Revenue					
Auto/Golf Tags - Collection Fee					
Auto/Golf Tags - Revenue - Other	9,784.00	10,000.00	9,784.00	10,000.00	10,000.00
Total Auto/Golf Tags - Revenue	9,784.00	10,000.00	9,784.00	10,000.00	10,000.00
Occupancy Tax	78,292.03	83,463.79	78,292.03	83,463.79	98,000.00
Local Sales & Use Tax	32,511.76	23,966.51	32,511.76	23,966.51	25,000.00
Lokey Funding		2,000.00		2,000.00	2,000.00
Miscellaneous Income	381.31		381.31		50.00
Total Income	258,898.00	258,865.01	258,898.00	258,865.01	312,790.00
Gross Profit	258,898.00	258,865.01	258,898.00	258,865.01	312,790.00
Expense					
CARES Fund Grant - Expenses	25,566.38	70,490.00	25,566.38	70,490.00	70,490.00
Mayor's Discretionary Fund	2,055.76	1,500.00	2,055.76	1,500.00	2,000.00
Office Rent					8,112.00
Employee Expenses					
Employee Conference/Sem/Wkshp	187.50	1,388.89	187.50	1,388.89	1,822.00
Employee Bonding	178.00	178.00	178.00	178.00	178.00
Employer Payroll Taxes	2,689.36	4,004.51	2,689.36	4,004.51	4,500.00
Wages/Salaries	44,779.13	52,166.33	44,779.13	52,166.33	58,000.00
Workers Compensation Insurance	500.00	500.00	500.00	500.00	500.00
Total Employee Expenses	48,333.99	58,237.73	48,333.99	58,237.73	65,000.00
Professional Services					
Accounting	5,643.75		5,643.75		
Wealth Management		10,000.00		10,000.00	10,000.00
Legal					
One Time Bonus	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Legal - Other	10,040.00	11,000.00	10,040.00	11,000.00	12,000.00
Total Legal	13,040.00	14,000.00	13,040.00	14,000.00	15,000.00
Total Professional Services	18,683.75	24,000.00	18,683.75	24,000.00	25,000.00
Insurance					
Building/Property Insurance	1,433.00	1,629.50	1,433.00	1,629.50	1,629.50
General Liability Insurance	3,451.00	2,870.50	3,451.00	2,870.50	2,870.50
Total Insurance	4,884.00	4,500.00	4,884.00	4,500.00	4,500.00

	Jul '20 - May 21	Budget	Jul '20 - May 21	YTD Budget	Annual Budget
Public Safety					
Traffic Control/LCSD					
ATL Fire Grant					10,000.00
Code Enforcement					1,000.00
Total Public Safety					11,000.00
Office Expense					
Printer Lease	1,503.54	2,400.00	1,503.54	2,400.00	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	1,000.00	850.00	1,000.00	1,000.00
Computer					
Processing Fees	3,412.07	2,826.17	3,412.07	2,826.17	3,160.00
Maintenance/Repairs	3,220.00	1,000.00	3,220.00	1,000.00	1,000.00
Hardware		500.00		500.00	500.00
Software		250.00		250.00	250.00
Total Computer	6,632.07	4,576.17	6,632.07	4,576.17	4,910.00
Postage	110.00	500.00	110.00	500.00	500.00
Supplies	3,163.78	1,460.00	3,163.78	1,460.00	1,560.00
Website Maintenance	70.00		70.00		
Office Expense - Other					
Total Office Expense	19,400.49	12,357.17	19,400.49	12,357.17	15,500.00
Municipal Expenses					
PP - Collection Fee	977.40	996.00	977.40	996.00	1,000.00
RE Tax Collection Fee	6,641.90	6,293.68	6,641.90	6,293.68	6,300.00
Codification of Ordinances		1,000.00		1,000.00	1,000.00
Comprehensive Plan		121.21		121.21	121.21
Election Expenses	2,578.29	2,578.79	2,578.29	2,578.79	2,578.79
Total Municipal Expenses	10,197.59	10,989.68	10,197.59	10,989.68	11,000.00
Town Council Expenses					
Public Notices	2,761.60	1,700.00	2,761.60	1,700.00	2,000.00
Conferences/Seminars/Workshops	304.22		304.22		
Town Council Expenses - Other					
Total Town Council Expenses	3,065.82	1,700.00	3,065.82	1,700.00	2,000.00
Planning Commission Expenses					
Public Notices	863.87	1,050.00	863.87	1,050.00	1,100.00
Conferences/Seminars/Workshops	408.00	750.00	408.00	750.00	750.00
Total Planning Commission Expenses	1,271.87	1,800.00	1,271.87	1,800.00	1,850.00
Utilities					
Heating Fuel	811.66	800.00	811.66	800.00	800.00
Electricity					
Street Lights	6,906.70	8,350.00	6,906.70	8,350.00	9,100.00
Town Office	3,358.39	1,750.00	3,358.39	1,750.00	2,000.00
Total Electricity	10,265.09	10,100.00	10,265.09	10,100.00	11,100.00

	Jul '20 - May 21	Budget	Jul '20 - May 21	YTD Budget	Annual Budget
Internet	955.32	992.75	955.32	992.75	1,100.00
Telephone	1,160.80	1,100.00	1,160.80	1,100.00	1,200.00
Water	370.66	280.00	370.66	280.00	300.00
Utilities- Recreation	648.51	458.37	648.51	458.37	500.00
Total Utilities	14,212.04	13,731.12	14,212.04	13,731.12	15,000.00
Town Maintenance					
Refuse & Debris Removal	921.70	1,375.00	921.70	1,375.00	1,500.00
Grounds/Landscape	5,545.00	12,444.44	5,545.00	12,444.44	14,000.00
Street Cleaning					
Street Lighting					
Total Town Maintenance	6,466.70	13,819.44	6,466.70	13,819.44	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		2,500.00	2,500.00
Total Charitable Donations	4,500.00	7,000.00	4,500.00	7,000.00	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		7,500.00		7,500.00	10,000.00
Community Events - Other					
Total Community Events	2,000.00	9,500.00	2,000.00	9,500.00	12,000.00
Town Commons/Tennis Cts/Gazebo					
Flags/Banners					
Maintenance & Repair	4,070.00		4,070.00		
Hardware					
Flags/Banners - Other		4,200.00		4,200.00	4,200.00
Total Flags/Banners	4,070.00	4,200.00	4,070.00	4,200.00	4,200.00
Flack Shack	22,402.08	18,857.14	22,402.08	18,857.14	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	36,172.08	42,757.14	36,172.08	42,757.14	48,400.00
Reconciliation Discrepancies					

	Jul '20 - May 21	Budget	Jul '20 - May 21	YTD Budget	Annual Budget
Capital Expenses					
CONTINGENCY FUND	17,958.50	58,640.00	17,958.50	58,640.00	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		250,000.00	250,000.00
Planning/Downpayment					
15 Year Mortgage 400k					
Total Capital Expenses	25,750.15	339,465.00	25,750.15	339,465.00	339,465.00
Total Expense	216,060.62	595,347.28	216,060.62	595,347.28	634,817.00
Net Ordinary Income	42,837.38	-336,482.27	42,837.38	-336,482.27	-322,027.00
Net Income	42,837.38	-336,482.27	42,837.38	-336,482.27	-322,027.00

12:01 PM
06/07/21

Town of Irvington, Virginia
Check Detail
May 2021

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	cc	05/19/2021	USPS		Chesapeake Bank ...		-55.00
				Postage		-55.00	55.00
TOTAL						-55.00	55.00
Check	cc	05/31/2021	Google		Chesapeake Bank ...		-288.00
				Processing Fees		-288.00	288.00
TOTAL						-288.00	288.00
Check	debit	05/04/2021	Virginia Dept. of T...		Chesapeake Bank ...		-608.00
				Payroll Liabilities		-608.00	608.00
TOTAL						-608.00	608.00
Check	debit	05/17/2021	IRS		Chesapeake Bank ...		-846.59
				Payroll Liabilities		-846.59	846.59
TOTAL						-846.59	846.59
Paycheck	13975	05/28/2021	Brown, Lara M.		Chesapeake Bank ...		-1,634.08
				Wages/Salaries		-1,833.33	1,833.33
				Employer Payroll T...		-113.67	113.67
				Payroll Liabilities		113.67	-113.67
				Payroll Liabilities		113.67	-113.67
				Employer Payroll T...		-26.58	26.58
				Payroll Liabilities		26.58	-26.58

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
					Payroll Liabilities	26.58	-26.58
					Payroll Liabilities	59.00	-59.00
TOTAL						-1,634.08	1,634.08
Paycheck	13976	05/28/2021	Phillips, Sharon L.		Chesapeake Bank ...		-1,756.58
					Wages/Salaries	-2,237.50	2,237.50
					Payroll Liabilities	223.75	-223.75
					Employer Payroll T...	-138.73	138.73
					Payroll Liabilities	138.73	-138.73
					Payroll Liabilities	138.73	-138.73
					Employer Payroll T...	-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
Bill Pmt -Check	13977	05/21/2021	Ambrose Disposal ...		Chesapeake Bank ...		-77.50
Bill		05/01/2021			Refuse & Debris R...	-58.00	58.00
Bill		05/01/2021			Refuse & Debris R...	-19.50	19.50
TOTAL						-77.50	77.50
Bill Pmt -Check	13978	05/21/2021	Aqua Virginia		Chesapeake Bank ...		-23.31
Bill		04/21/2021			Water	-23.31	23.31
TOTAL						-23.31	23.31

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	13979	05/21/2021	Bay Design Group		Chesapeake Bank ...		-1,806.00
Bill		03/18/2021			CONTINGENCY F...	-1,650.00	1,650.00
Bill		04/19/2021			CONTINGENCY F...	-156.00	156.00
TOTAL						-1,806.00	1,806.00
Bill Pmt -Check	13980	05/21/2021	Centric Business S...		Chesapeake Bank ...		-7.41
Bill		03/22/2021			Printer Lease	-7.41	7.41
TOTAL						-7.41	7.41
Bill Pmt -Check	13981	05/21/2021	Dominion Energy ...		Chesapeake Bank ...		-763.16
Bill		04/28/2021			Street Lights	-763.16	763.16
TOTAL						-763.16	763.16
Bill Pmt -Check	13982	05/21/2021	Flackshack		Chesapeake Bank ...		-2,778.00
Bill		05/04/2021			Flack Shack	-2,778.00	2,778.00
TOTAL						-2,778.00	2,778.00
Bill Pmt -Check	13983	05/21/2021	Mill Creek Geek		Chesapeake Bank ...		-1,470.00
Bill		05/07/2021			Website Maintena...	-70.00	70.00
Bill		05/07/2021			Maintenance/Repi...	-1,155.00	1,155.00
Bill		05/07/2021			CARES Fund Gra...	-245.00	245.00
TOTAL						-1,470.00	1,470.00

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	13984	05/21/2021	Rappahannock Re...		Chesapeake Bank ...		-365.62
Bill		03/31/2021			Public Notices	-121.88	121.88
					Public Notices	-102.38	102.38
					Public Notices	-141.36	141.36
TOTAL						-365.62	365.62
Bill Pmt -Check	13985	05/21/2021	Robinson, Farmer,...		Chesapeake Bank ...		-2,362.50
Bill		03/24/2021			Accounting	-1,350.00	1,350.00
Bill		04/29/2021			Accounting	-1,012.50	1,012.50
TOTAL						-2,362.50	2,362.50
Bill Pmt -Check	13986	05/06/2021	Arrowhead Lawnc...		Chesapeake Bank ...		-825.00
Bill		05/06/2021			Grounds/Landscape	-825.00	825.00
TOTAL						-825.00	825.00