

**Town of Irvington**  
**Balance Sheet**  
**As of April 30, 2024**  
Apr 30, 24

**ASSETS**

Current Assets

Checking/Savings

Checking/Savings

Atlantic Union Bank CD# 52725	130,000.00
Blue Ridge Bank - CD	4,444.94
CARES Fund Grant	100.00
Chesapeake Bank - CDs	
CD 13 Month - 290007737	259,391.31
<b>Total Chesapeake Bank - CDs</b>	<u>259,391.31</u>
Chesapeake Bank G/O Account	129,658.05
Chesapeake Bank Money Market	158,835.10

**Total Checking/Savings** 682,429.40

Petty Cash 100.00

**Total Checking/Savings** 682,529.40

Other Current Assets

Prepaid Expenses 61,376.40

**Total Other Current Assets** 61,376.40

**Total Current Assets** 743,905.80

Fixed Assets

Buildings/Land

Main Commons 239,100.00

North Commons 101,200.00

**Total Buildings/Land** 340,300.00

**Total Fixed Assets** 340,300.00

**TOTAL ASSETS** 1,084,205.80

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Other Current Liabilities

Deferred Revenue - ARPA Funds 54,981.77

Payroll\_Liabilities 2,424.11

**Total Other Current Liabilities** 57,405.88

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Equity

Opening Balance Equity 373,800.00

Unrestricted Net Assets 728,333.54

Net Income -75,333.62

**Total Equity** 1,026,799.92

**TOTAL LIABILITIES & EQUITY** 1,084,205.80

**Town of Irvington**  
**Profit & Loss**  
**July 2023 through April 2024**  
Jul '23 - Apr 24

Ordinary Income/Expense

Income

ARPA Fund Grant Income	75,848.15
Auto/Golf Tags - Revenue	11,273.00
Business License	750.00
Cable TV/Comm Income	1,361.35
Interest Income	10,964.91
Local Sales & Use Tax	38,598.44
Occupancy Tax	221,379.14
Permit Fees	2,040.00
Prepared Food Tax	91,389.49
Property Rental Fees	2,000.00
Real Estate Tax - Revenue	<u>63,611.25</u>

Total Income 519,215.73

Expense

Capital Expenses

Infrastructure

New Sidewalks	16,293.85
Town Sewer Study (ARPA)	<u>22,152.04</u>

Total Infrastructure 38,445.89

Sewer

Sewer Engineering Report	23,405.36
Sewer - Other	<u>5,087.40</u>

Total Sewer 28,492.76

The Commons

"Sprucing Up"	3,315.80
Landscaping Plan	10,140.00
Playground Upgrade	242.48
Tennis & Pickle Ball Court	<u>174,970.00</u>

Total The Commons 188,668.28

Website Design 19,010.00

Total Capital Expenses 274,616.93

Community Support/Tourism

Charitable Donations

Fire & Rescue	10,000.00
Lancaster Community Library	2,500.00
Steamboat Era Museum (501c3)	7,500.00
Charitable Donations - Other	<u>100.00</u>

Total Charitable Donations 20,100.00

Community Events

Christmas	3,750.00
Irvington Crab Festival	1,250.00
Irvington Golf Tourney	2,000.00
July 4th Parade/Concert	<u>2,679.89</u>

Total Community Events 9,679.89

Flags/Banners

**Town of Irvington**  
**Profit & Loss**  
**July 2023 through April 2024**

Jul '23 - Apr 24

Maintenance & Repair	130.70
Total Flags/Banners	130.70
Irvington Social Media Promotio	3,000.00
Virginia River Realm	5,000.00
Total Community Support/Tourism	37,910.59
<b>Employee Expenses</b>	
<b>Payroll Expenses</b>	
Employer Payroll Taxes	4,833.93
Wages/Salaries	58,941.26
Total Payroll Expenses	63,775.19
Total Employee Expenses	63,775.19
<b>Insurance</b>	
Building/Property Insurance	2,953.00
General Liability Insurance	13,437.00
Total Insurance	16,390.00
Mayor's Discretionary Fund	80.00
<b>Municipal Expenses</b>	
PP - Collection Fee	1,163.24
RE Tax Collection Fee	8,085.77
Total Municipal Expenses	9,249.01
<b>Office Expense</b>	
Banking Fees	30.00
<b>Computer</b>	
Processing Fees	4,415.44
Software	219.98
Computer - Other	3,704.64
Total Computer	8,340.06
Dues & Subscriptions	495.00
Janitorial	560.00
Postage	304.87
Printer Lease	5,059.36
Repairs & Maintenance (Building)	6,095.57
Storage Unit	939.00
Supplies	2,862.38
Town Storage	470.00
Website Maintenance	1,993.00
Office Expense - Other	48.00
Total Office Expense	27,197.24
Office Rent	19,441.31
<b>Planning Commission Expenses</b>	
Public Notices	963.95
Survey	20,161.39
Total Planning Commission Expenses	21,125.34
<b>Professional Services</b>	
Accounting	11,964.65
Legal	47,118.80

**Town of Irvington**  
**Profit & Loss**  
 July 2023 through April 2024

Jul '23 - Apr 24

Total Professional Services	59,083.45
<b>Public Safety</b>	
Gas	781.34
Repair	1,040.28
Traffic Control/LCSD	25,546.44
<b>Total Public Safety</b>	27,368.06
<b>Town Council Expenses</b>	
Public Notices	2,547.20
Town Council - Other	100.00
Town Council Minutes	1,313.75
Town Council Expenses - Other	800.00
<b>Total Town Council Expenses</b>	4,760.95
<b>Town Maintenance</b>	
Grounds/Landscape	11,925.08
Refuse & Debris Removal	1,186.80
Sidewalks & General Maintenance	4,036.72
Town Maintenance - Other	556.72
<b>Total Town Maintenance</b>	17,705.32
<b>Utilities</b>	
<b>Electricity</b>	
Street Lights	10,075.00
Town Office	1,970.69
Electricity - Other	124.96
<b>Total Electricity</b>	12,170.65
Heating Fuel	850.50
Internet	1,145.92
Telephone	1,140.14
Utilities - Town Commons	103.14
Water	435.61
<b>Total Utilities</b>	15,845.96
<b>Total Expense</b>	594,549.35
<b>Net Ordinary Income</b>	-75,333.62
<b>Net Income</b>	-75,333.62

**Town of Irvington**  
**Profit & Loss**  
**April 2024**  
Apr 24

Ordinary Income/Expense

Income

Auto/Golf Tags - Revenue	165.00
Business License	30.00
Cable TV/Comm Income	137.89
Interest Income	1,127.52
Local Sales & Use Tax	3,401.87
Occupancy Tax	7,284.18
Permit Fees	520.00
Prepared Food Tax	9,666.15
Real Estate Tax - Revenue	648.43

Total Income 22,981.04

Expense

Capital Expenses

The Commons

Playground Upgrade 199.44

Total The Commons 199.44

Total Capital Expenses 199.44

Community Support/Tourism

Community Events

July 4th Parade/Concert 100.00

Total Community Events 100.00

Total Community Support/Tourism 100.00

Employee Expenses

Payroll Expenses

Employer Payroll Taxes 549.11

Wages/Salaries 5,566.67

Total Payroll Expenses 6,115.78

Total Employee Expenses 6,115.78

Mayor's Discretionary Fund 80.00

Municipal Expenses

PP - Collection Fee 78.84

Total Municipal Expenses 78.84

Office Expense

Computer

Processing Fees 492.38

Computer - Other 635.85

Total Computer 1,128.23

Janitorial 70.00

Postage 48.60

Printer Lease 506.64

Repairs & Maintenance (Building) 95.00

Storage Unit 142.00

Total Office Expense 1,990.47

Professional Services

**Town of Irvington**  
**Profit & Loss**

April 2024

Apr 24

Legal	<u>8,030.03</u>
Total Professional Services	8,030.03
Public Safety	
Gas	31.98
Repair	442.94
Traffic Control/LCSD	<u>1,513.22</u>
Total Public Safety	1,988.14
Town Council Expenses	
Town Council Minutes	195.00
Town Council Expenses - Other	<u>100.00</u>
Total Town Council Expenses	295.00
Town Maintenance	
Grounds/Landscape	150.00
Refuse & Debris Removal	<u>118.68</u>
Total Town Maintenance	<u>268.68</u>
Total Expense	<u>19,146.38</u>
Net Ordinary Income	<u>3,834.66</u>
Net Income	<u><u>3,834.66</u></u>