

Accrual Basis

**FORT MONROE AUTHORITY - Enterprise Fund**  
**BALANCE SHEET**  
As of April 30, 2015 and 2014

ASSETS	Enterprise Fund FY2015	Enterprise Fund FY2014	Increase/ Decrease
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Operating	\$ 265,418	\$ 675,265	-60.69%
Security Deposits (restricted)	274,660	228,538	20.18%
Petty Cash	500	500	0.00%
<b>Total Checking/Savings</b>	<u>540,578</u>	<u>904,303</u>	-40.22%
<b>Other Current Assets</b>	26,509	35,637	-25.61%
Accounts Receivable	27,375	104,442	-73.79%
<b>Total Other Current Assets</b>	<u>53,884</u>	<u>140,079</u>	
<b>Total Current Assets</b>	<u>594,462</u>	<u>1,044,382</u>	-43.08%
<b>Fixed Assets</b>			
Construction in Process - Building 83	-	-	0.00%
Construction in Process - Building 80	15,468	4,960	211.86%
Office Equip and Vehicles	61,129	61,129	0.00%
Less: Accumulated Depreciation	(37,554)	(22,868)	-64.22%
<b>Total Fixed Assets</b>	<u>39,043</u>	<u>43,221</u>	-9.67%
<b>TOTAL ASSETS</b>	<u>\$ 633,505</u>	<u>\$ 1,087,603</u>	-41.75%
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable & Accrued Liabilities	245,289	515,642	-52.43%
Accrued Payroll, Benefits and Leave	3,933	2,164	81.75%
Interfund Payables	5,155,651	3,101,618	66.23%
Prepaid Rent Revenue	52,124	34,373	51.64%
Public Programs - Event Deposits	18,715	11,525	62.39%
Security Deposits Payable	274,637	227,699	20.61%
<b>Total Current Liabilities</b>	<u>\$ 5,750,349</u>	<u>\$ 3,893,021</u>	47.71%
<b>EQUITY</b>			
Retained Earnings	(3,136,301)	(1,196,448)	-162.13%
2015 Net Income	(1,980,543)	(1,608,970)	-23.09%
<b>Total Equity</b>	<u>(5,116,844)</u>	<u>(2,805,418)</u>	-82.39%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$ 633,505</u>	<u>\$ 1,087,603</u>	-41.75%

**FORT MONROE AUTHORITY - Enterprise Fund**

**INCOME STATEMENT**

Accrual  
Basis

**Comparison for the 10 Months Ended April 30, 2015 and 2014**

	Enterprise Fund FY2015	% of Revenue	Enterprise Fund FY2014	% of Revenue	Increase/ Decrease
<b>REVENUE</b>					
Fees (Resi) and CAM (Comm)	\$ 26,957		\$ 35,818		-24.74%
Rents - Commercial	585,020		308,590		89.58%
Rents - Homes	2,347,993		2,287,026		2.67%
Rental Concessions/Abatements	(293,411)		(326,517)		10.14%
Rents - Garages	4,845		6,390		-24.18%
Rents - Facility Rentals	30,316		9,325		225.11%
Revenue - Gas/Water/Sanitation	379,093		247,013		53.47%
Interest Earned	58		84		-30.95%
	<u>\$ 3,080,871</u>	100.00%	<u>\$ 2,567,729</u>	100.00%	19.98%
<b>COST OF SALES</b>					
Natural Gas	316,161		300,213		5.31%
Sanitary Sewer	310,226		218,618		41.90%
Water	119,389		103,402		15.46%
Total Cost of Sales	<u>\$ 745,776</u>	24.21%	<u>\$ 622,233</u>	24.23%	19.86%
<b>EXPENSES</b>					
<b>Office and Administrative</b>					
Bank Fees & Fin Charges	1,518	0.05%	716	0.03%	112.01%
Equipment Maintenance	8,056	0.26%	7,570	0.29%	6.42%
Furniture & Equipment	3,744	0.12%	8,486	0.33%	-55.88%
Payroll and Fringes (office)	202,588	6.58%	223,690	8.71%	-9.43%
Postage and Shipping	384	0.01%	429	0.02%	-10.49%
Supplies & Other Expenses	13,082	0.42%	11,286	0.44%	15.91%
Training	5,794	0.19%	3,672	0.14%	57.79%
Telephone & Internet	17,696	0.57%	15,618	0.61%	13.31%
	<u>\$ 252,862</u>	8.21%	<u>\$ 271,467</u>	10.57%	-6.85%
<b>Property &amp; Maintenance</b>					
Advertising & Marketing	118	0.00%	366	0.01%	-67.76%
Bad Debt & Collection Fees	211	0.01%	387	0.02%	-45.48%
Commissions & Fees (Divaris)	132,549	4.30%	58,147	2.26%	127.96%
Damages - Other	-	0.00%	1,049	0.04%	-100.00%
Depreciation	12,238	0.40%	12,236	0.48%	0.02%
Furn & Eqpt - Appli, HW Htr, Othr	34,243	1.11%	10,947	0.43%	212.81%
Furn & Eqpt - Tools	4,930	0.16%	3,998	0.16%	23.31%
Insurance - Property & Vehicle	68,248	2.22%	60,190	2.34%	13.39%
Lead Abatement Project	96,601	3.14%	180,649	7.04%	-46.53%
Management Fees	125,000	4.06%	125,000	4.87%	0.00%
Payroll & Fringes (maintenance)	402,451	13.06%	383,098	14.92%	5.05%
Permits & Licenses	98	0.00%	-	0.00%	100.00%
PILOT fees	908,171	29.48%	844,784	32.90%	7.50%
Professional Svcs (Arch/Engr)	6,200	0.20%	11,811	0.46%	-47.51%
R&M - Common Grounds	34,459	1.12%	44,297	1.73%	-22.21%
R&M - Contracts	1,518,272	49.28%	974,513	37.95%	55.80%
R&M - Supplies	83,130	2.70%	71,600	2.79%	16.10%
Uniforms	1,142	0.04%	2,067	0.08%	-44.75%
Utilities (with Contra's)	626,813	20.35%	490,383	19.10%	27.82%
Vehicles- Fuel & Maint.	7,902	0.26%	7,477	0.29%	5.68%
	<u>\$ 4,062,776</u>	131.87%	<u>\$ 3,282,999</u>	127.86%	23.75%
Total Operating Expenses	<u>\$ 5,061,414</u>	164.29%	<u>\$ 4,176,699</u>	162.66%	21.18%
NET INCOME from Operations	<u>\$ (1,980,543)</u>	-64.29%	<u>\$ (1,608,970)</u>	-62.66%	-23.09%

**FORT MONROE AUTHORITY - Enterprise Fund**  
**BALANCE SHEET**  
As of April 30, 2015

Accrual Basis

	Total	FMA Residential FY2015	FMA Commercial FY2015	Special Events FY2015	Utility Fund FY2015
<b>ASSETS</b>					
<b>Current Assets</b>					
Checking/Savings					
Operating	\$ 265,418	\$ 85,228	\$ 31,047	\$ 43,199	\$ 105,944
Security Deposits (restricted)	274,660	231,843	42,817	-	
Petty Cash	500	300	200	-	
Total Checking/Savings	<u>540,578</u>	<u>317,371</u>	<u>74,064</u>	<u>43,199</u>	<u>105,944</u>
Other Current Assets	26,509	22,060	4,449	-	
Accounts Receivable	27,375	568	(10,406)	-	37,213
Total Other Current Assets	<u>53,884</u>	<u>22,628</u>	<u>(5,957)</u>	<u>-</u>	<u>37,213</u>
<b>Total Current Assets</b>	<u><u>594,462</u></u>	<u><u>339,999</u></u>	<u><u>68,107</u></u>	<u><u>43,199</u></u>	<u><u>143,157</u></u>
<b>Fixed Assets</b>					
Office Equip and Vehicles	61,129	42,684	18,445	-	-
Construction In Process - Building 80	15,468	-	15,468	-	-
Construction In Process - Building 83	-	-	-	-	-
Less: Accumulated Depreciation	(37,554)	(24,746)	(12,808)	-	-
Total Fixed Assets	<u>39,043</u>	<u>17,938</u>	<u>21,105</u>	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 633,505</u></u>	<u><u>\$ 357,937</u></u>	<u><u>\$ 89,212</u></u>	<u><u>\$ 43,199</u></u>	<u><u>\$ 143,157</u></u>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable & Accrued Liabilities	245,289	137,404	16,642	-	91,243
Accrued Payroll, Benefits and Leave	3,933	-	3,933	-	-
Interfund Payables	5,155,651	(1,287,663)	5,591,396	1,268	850,650
Prepaid Rent Revenue	52,124	35,118	17,006	-	-
Public Programs - Event Deposits	18,715	-	-	18,715	-
Security Deposits Payable	274,637	231,820	42,817	-	-
Total Current Liabilities	<u>\$ 5,750,349</u>	<u>\$ (883,321)</u>	<u>\$ 5,671,794</u>	<u>\$ 19,983</u>	<u>\$ 941,893</u>
<b>EQUITY</b>					
Retained Earnings	(3,136,301)	668,456	(3,374,752)	1,884	(431,889)
2015 Net Income	(1,980,543)	572,802	(2,207,830)	21,332	(366,847)
Total Equity	<u>(5,116,844)</u>	<u>1,241,258</u>	<u>(5,582,582)</u>	<u>23,216</u>	<u>(798,736)</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$ 633,505</u></u>	<u><u>\$ 357,937</u></u>	<u><u>\$ 89,212</u></u>	<u><u>\$ 43,199</u></u>	<u><u>\$ 143,157</u></u>

**FORT MONROE AUTHORITY - Enterprise Fund**

**INCOME STATEMENT**

**For the 10 Months Ended April 30, 2015**

Accrual  
Basis

	Total	FMA Residential FY2015	% of Revenue	FMA Commercial FY2015	% of Revenue	Special Events FY2015	% of Revenue	Utility Fund FY2015	% of Revenue
<b>REVENUE</b>									
Fees (Resi) and CAM (Comm)	\$ 26,957	\$ 11,157		\$ 15,800		\$ -		\$ -	
Rents - Commercial	585,020	-		585,020		-		-	
Rents - Homes	2,347,993	2,347,993		-		-		-	
Rental Concessions/Abatements	(293,411)	(187,650)		(105,761)		-		-	
Rents - Garages	4,845	4,845		-		-		-	
Rents - Facility Rentals	30,316	-		-		30,316		-	
Revenue - Gas/Water/Sanitation	379,093	-		-		-		379,093	
Interest Earned	58	58		-		-		-	
	<u>\$ 3,080,871</u>	<u>\$ 2,176,403</u>	100.00%	<u>\$ 495,059</u>	100.00%	<u>\$ 30,316</u>	100.00%	<u>\$ 379,093</u>	100.00%
<b>COST OF SALES</b>									
Natural Gas	316,161	-		-		-		316,161	83.40%
Sanitary Sewer	310,226	-		-		-		310,226	81.83%
Water	119,389	-		-		-		119,389	31.49%
Total Cost of Sales	<u>\$ 745,776</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ 745,776</u>	196.73%
<b>EXPENSES</b>									
<b>Office and Administrative</b>									
Bank Fees & Fin Charges	1,518	1,134	0.05%	-	0.00%	384	1.27%	-	0.00%
Equipment Maintenance	8,056	8,056	0.37%	-	0.00%	-	0.00%	-	0.00%
Furniture & Equipment	3,744	3,744	0.17%	-	0.00%	-	0.00%	-	0.00%
Payroll and Fringes (office)	202,588	161,378	7.41%	41,210	8.32%	-	0.00%	-	0.00%
Postage and Shipping	384	251	0.01%	133	0.03%	-	0.00%	-	0.00%
Supplies & Other Expenses	13,082	8,744	0.40%	3,281	0.66%	928	3.06%	129	0.03%
Training	5,794	5,794	0.27%	-	0.00%	-	0.00%	-	0.00%
Telephone & Internet	17,696	3,781	0.17%	13,517	2.73%	398	1.31%	-	0.00%
	<u>\$ 252,862</u>	<u>\$ 192,882</u>	8.86%	<u>\$ 58,141</u>	11.74%	<u>\$ 1,710</u>	5.64%	<u>\$ 129</u>	0.03%
<b>Property &amp; Maintenance</b>									
Advertising & Marketing	118	118	0.01%	-	0.00%	-	0.00%	-	0.00%
Bad Debt & Collection Fees	211	211	0.01%	-	0.00%	-	0.00%	-	0.00%
Commissions & Fees (Divaris)	132,549	-	0.00%	132,549	26.77%	-	0.00%	-	0.00%
Depreciation	12,238	7,114	0.33%	5,124	1.04%	-	0.00%	-	0.00%
Furn & Eqpt - Appli, HW Htr, Othr	34,243	31,577	1.45%	-	0.00%	2,666	8.79%	-	0.00%
Furn & Eqpt - Tools & Other	4,930	2,998	0.14%	1,932	0.39%	-	0.00%	-	0.00%
Insurance - Property & Vehicle	68,248	59,810	2.75%	8,047	1.63%	391	1.29%	-	0.00%
Lead Abatement Project	96,601	96,601	4.44%	-	0.00%	-	0.00%	-	0.00%
Management Fees	125,000	-	0.00%	125,000	25.25%	-	0.00%	-	0.00%
Payroll & Fringes (maintenance)	402,451	206,979	9.51%	195,472	39.48%	-	0.00%	-	0.00%
Permits & Licenses	98	-	0.00%	-	0.00%	63	0.21%	35	0.01%
PILOT fees	908,171	379,575	17.44%	528,596	106.77%	-	0.00%	-	0.00%
Professional Svcs (Arch/Engr)	6,200	-	0.00%	6,200	1.25%	-	0.00%	-	0.00%
R&M - Common Grounds	34,459	26,862	1.23%	7,597	1.53%	-	0.00%	-	0.00%
R&M - Contracts	1,518,272	396,860	18.23%	1,119,912	226.22%	1,500	4.95%	-	0.00%
R&M - Supplies	83,130	48,550	2.23%	34,181	6.90%	399	1.32%	-	0.00%
Uniforms	1,142	91	0.00%	1,051	0.21%	-	0.00%	-	0.00%
Utilities (with Contra's)	626,813	148,048	6.80%	476,510	96.25%	2,255	7.44%	-	0.00%
Vehicles- Fuel & Maint.	7,902	5,325	0.24%	2,577	0.52%	-	0.00%	-	0.00%
	<u>\$ 4,062,776</u>	<u>\$ 1,410,719</u>	64.82%	<u>\$ 2,644,748</u>	534.23%	<u>\$ 7,274</u>	23.99%	<u>\$ 35</u>	0.01%
Total Operating Expenses	<u>\$ 5,061,414</u>	<u>\$ 1,603,601</u>	73.68%	<u>\$ 2,702,889</u>	545.97%	<u>\$ 8,984</u>	29.63%	<u>\$ 745,940</u>	196.77%
NET INCOME from Operations	<u>\$ (1,980,543)</u>	<u>\$ 572,802</u>	26.32%	<u>\$ (2,207,830)</u>	-445.97%	<u>\$ 21,332</u>	70.37%	<u>\$ (366,847)</u>	-96.77%

**FORT MONROE AUTHORITY - Enterprise Fund**

**INCOME STATEMENT**

**Comparison for the 10 Months Ended April 30, 2015 and 2014**

Accrual Basis

	Total FY2015	FMA Residential FY2015	FMA Commercial FY2015	Total FY2014	FMA Residential FY2014	FMA Commercial FY2014	% TOTALS FY15 vs FY14
<b>REVENUE</b>							
Fees (Resi) and CAM (Comm)	\$ 26,957	\$ 11,157	\$ 15,800	\$ 35,818	\$ 12,329	\$ 23,489	-24.74%
Rents - Commercial	585,020	-	585,020	308,590	-	308,590	89.58%
Rents - Homes	2,347,993	2,347,993	-	2,287,026	2,287,026	-	2.67%
Rental Concessions/Abatements	(293,411)	(187,650)	(105,761)	(326,517)	(314,536)	(11,981)	10.14%
Rents - Garages	4,845	4,845	-	6,390	6,390	-	-24.18%
Interest Earned	58	58	-	84	84	-	-30.95%
	<u>\$ 2,671,462</u>	<u>\$ 2,176,403</u>	<u>\$ 495,059</u>	<u>\$ 2,311,391</u>	<u>\$ 1,991,293</u>	<u>\$ 320,098</u>	15.58%
<b>EXPENSES</b>							
<b>Office and Administrative</b>							
Bank Fees & Fin Charges	1,134	1,134	-	716	716	-	58.38%
Equipment Maintenance	8,056	8,056	-	7,570	7,570	-	6.42%
Furniture & Equipment	3,744	3,744	-	8,486	5,573	2,913	-55.88%
Payroll and Fringes (office)	202,588	161,378	41,210	223,690	183,357	40,333	-9.43%
Postage and Shipping	384	251	133	430	240	190	-10.70%
Supplies & Other Expenses	12,025	8,744	3,281	11,133	8,390	2,743	8.01%
Training	5,794	5,794	-	3,672	3,672	-	57.79%
Telephone & Internet	17,298	3,781	13,517	15,618	7,009	8,609	10.76%
	<u>\$ 251,023</u>	<u>\$ 192,882</u>	<u>\$ 58,141</u>	<u>\$ 271,315</u>	<u>\$ 216,527</u>	<u>\$ 54,788</u>	-7.48%
<b>Property &amp; Maintenance</b>							
Advertising & Marketing	118	118	-	366	366	-	-67.76%
Bad Debt & Collection Fees	211	211	-	387	387	-	-45.48%
Consulting Fees	132,549	-	132,549	58,147	-	58,147	127.96%
Damages - Other	-	-	-	1,049	1,049	-	-100.00%
Depreciation	12,238	7,114	5,124	12,236	7,114	5,122	0.02%
Furn & Eqpt - Appli, HW Htr, Othr	31,577	31,577	-	10,947	10,947	-	188.45%
Furn & Eqpt - Tools & Other	4,930	2,998	1,932	3,998	3,392	606	23.31%
Insurance - Property & Vehicle	67,857	59,810	8,047	59,865	48,411	11,454	13.35%
Lead Abatement Project	96,601	96,601	-	180,649	180,649	-	-46.53%
Management Fees	125,000	-	125,000	125,000	-	125,000	0.00%
Payroll & Fringes (maintenance)	402,451	206,979	195,472	383,098	185,455	197,643	5.05%
PILOT fees	908,171	379,575	528,596	844,784	297,246	547,538	7.50%
Professional Srvcs (Arch/Engr)	6,200	-	6,200	11,811	-	11,811	-47.51%
R&M - Common Grounds	34,459	26,862	7,597	44,297	36,834	7,463	-22.21%
R&M - Contracts	1,516,772	396,860	1,119,912	973,013	307,195	665,818	55.88%
R&M - Supplies	82,731	48,550	34,181	71,600	44,669	26,931	15.55%
Uniforms	1,142	91	1,051	2,067	803	1,264	-44.75%
Utilities (with Contra's)	624,558	148,048	476,510	489,588	156,632	332,956	27.57%
Vehicles- Fuel & Maint.	7,902	5,325	2,577	7,477	7,477	-	5.68%
	<u>\$ 4,055,467</u>	<u>\$ 1,410,719</u>	<u>\$ 2,644,748</u>	<u>\$ 3,280,379</u>	<u>\$ 1,288,626</u>	<u>\$ 1,991,753</u>	23.63%
Total Operating Expenses	<u>\$ 4,306,490</u>	<u>\$ 1,603,601</u>	<u>\$ 2,702,889</u>	<u>\$ 3,551,694</u>	<u>\$ 1,505,153</u>	<u>\$ 2,046,541</u>	21.25%
<b>NET INCOME from Operations</b>	<u>\$ (1,635,028)</u>	<u>\$ 572,802</u>	<u>\$ (2,207,830)</u>	<u>\$ (1,240,303)</u>	<u>\$ 486,140</u>	<u>\$ (1,726,443)</u>	-31.83%

**FMA-EF Special Events  
Statement of Activities**

July 2014 through April 2015

Accrual Basis

**Facility Rentals  
DETAILS BY PROGRAM**

	<b>TOTALS</b>	<b>Picnic Shelter</b>	<b>Gazebo Weddings</b>	<b>Other Events</b>	<b>Bodacious Bazaar</b>	<b>Ghost Tours</b>	<b>Mistletoe Tours</b>	<b>General &amp; Admin</b>
<b>Income</b>								
4100.35 · Rev - Picnic Shelter	\$ 4,725	\$ 4,725	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4100.36 · Rev - Weddings	7,200	-	7,200	-	-	-	-	-
4100.37 · Rev - Other	18,391	-	-	1,550	-	7,351	9,490	-
<b>Total Income</b>	<b>\$ 30,316</b>	<b>\$ 4,725</b>	<b>\$ 7,200</b>	<b>\$ 1,550</b>	<b>\$ -</b>	<b>\$ 7,351</b>	<b>\$ 9,490</b>	<b>\$ -</b>
<b>Expense</b>								
6100.31 · Admin - Bank Charges	384	-	-	-	-	-	-	384
6100.35 · Admin - Travel (weddings)	-	-	-	-	-	-	-	-
6110.32 · Uniforms	-	-	-	-	-	-	-	-
6120.35 · Postage	-	-	-	-	-	-	-	-
6120.36 · Ofc - Supplies	928	-	-	-	-	-	-	928
6200.31 · Adv - Employment	-	-	-	-	-	-	-	-
6300.32 · F&E - Computer & Software	-	-	-	-	-	-	-	-
6300.35 · F&E - Events	2,666	-	-	2,666	-	-	-	-
6310.34 · Ins - Property (picnic)	198	198	-	-	-	-	-	-
6310.35 · Ins - Property (gazebo)	193	-	193	-	-	-	-	-
6400.34 · Grnds - Signage	-	-	-	-	-	-	-	-
6400.31 · Contr - Cleaning	-	-	-	-	-	-	-	-
6410.34 · Contr - Grounds (picnic)	1,500	1,500	-	-	-	-	-	-
6420.31 · Supplies	399	-	-	-	-	-	-	399
6500.34 · Permits & Fees	63	-	-	63	-	-	-	-
6500.35 · PILOT Fee to City Hpt - Shelter	-	-	-	-	-	-	-	-
6500.36 · PILOT fee to Hpt - Gazebo	-	-	-	-	-	-	-	-
6610.32 · Util - Electricity (Theater)	1,141	-	-	1,141	-	-	-	-
6610.37 · Util - Refuse Removal (picnic)	1,114	1,114	-	-	-	-	-	-
6600.34 · Telephone - Wireless	398	-	-	-	-	-	-	398
6640.31 · VEH - Mileage & Fuel Costs	-	-	-	-	-	-	-	-
<b>Total Expense</b>	<b>\$ 8,984</b>	<b>\$ 2,812</b>	<b>\$ 193</b>	<b>\$ 3,870</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,109</b>
<b>Net Income (Loss)</b>	<b>\$ 21,332</b>	<b>\$ 1,913</b>	<b>\$ 7,007</b>	<b>\$ (2,320)</b>	<b>\$ -</b>	<b>\$ 7,351</b>	<b>\$ 9,490</b>	<b>\$ (2,109)</b>

**FORT MONROE AUTHORITY - Enterprise Fund**  
**FY 15 Budget vs Actual**  
**10 Months Ended April 30, 2015**

FY15 Budget Updtd 12.18.14 JH

Accrual Basis

**83% of FY15 (Jul14-Apr15)**

	FMA Residential ACTUAL FY2015	FMA Residential BUDGET FY2015	% of Budget	FMA Commercial ACTUAL FY2015	FMA Commercial BUDGET FY2015	% of Budget	Special Events ACTUAL FY2015	Utility Fund ACTUAL FY2015	Utility Fund BUDGET FY2015	% of Budget	Enterprise Fund ACTUAL FY2015	Enterprise Fund BUDGET FY2015	% of Budget
<b>REVENUE</b>													
Fees (Resi) and CAM (Comm)	\$ 11,157	\$ 20,000	55.79%	\$ 15,800	\$ 43,267	36.52%	\$ -	\$ -	\$ -	0.00%	26,957	63,267	42.61%
Rents - Commercial	-	-	0.00%	585,020	879,950	66.48%	-	-	-	0.00%	585,020	879,950	66.48%
Rents - Homes	2,347,993	2,709,942	86.64%	-	-	0.00%	-	-	-	0.00%	2,347,993	2,709,942	86.64%
Rental Concessions/Abatements	(187,650)	(250,000)	75.06%	(105,761)	-	100.00%	-	-	-	0.00%	(293,411)	(250,000)	117.36%
Rents - Garages	4,845	4,500	107.67%	-	-	0.00%	-	-	-	0.00%	4,845	4,500	107.67%
Rents - Facility Rentals	-	-	0.00%	-	-	0.00%	30,316	-	-	0.00%	30,316	-	100.00%
Revenue - Gas/Water/Sanitation	-	-	0.00%	-	-	0.00%	-	379,093	430,000	88.16%	379,093	430,000	88.16%
Interest Earned	58	-	100.00%	-	-	0.00%	-	-	-	0.00%	58	-	100.00%
<b>TOTAL REVENUE</b>	<b>\$ 2,176,403</b>	<b>\$ 2,484,442</b>	<b>87.60%</b>	<b>\$ 495,059</b>	<b>\$ 923,217</b>	<b>53.62%</b>	<b>\$ 30,316</b>	<b>\$ 379,093</b>	<b>\$ 430,000</b>	<b>88.16%</b>	<b>\$ 3,080,871</b>	<b>\$ 3,837,659</b>	<b>80.28%</b>
<b>COST OF SALES</b>													
Natural Gas (VNG)	-	-	0.00%	-	-	0.00%	-	316,161	350,000	90.33%	316,161	350,000	90.33%
Sanitary Sewer (HRSD)	-	-	0.00%	-	-	0.00%	-	310,226	346,500	89.53%	310,226	346,500	89.53%
Water (N.N. Waterworks)	-	-	0.00%	-	-	0.00%	-	119,389	103,500	115.35%	119,389	103,500	115.35%
	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ -</b>	<b>\$ 745,776</b>	<b>\$ 800,000</b>	<b>93.22%</b>	<b>\$ 745,776</b>	<b>\$ 800,000</b>	<b>93.22%</b>
<b>EXPENSES</b>													
<b>Office and Administrative</b>													
Bank Fees & Fin Charges	1,134	-	100.00%	-	-	0.00%	384	-	-	0.00%	1,518	-	100.00%
Equipment Maintenance	8,056	13,500	59.67%	-	-	0.00%	-	-	-	0.00%	8,056	13,500	59.67%
Furniture & Equipment	3,744	4,315	86.77%	-	-	0.00%	-	-	-	0.00%	3,744	4,315	86.77%
Payroll and Fringes (office)	161,378	208,814	77.28%	41,210	50,017	82.39%	-	-	-	0.00%	202,588	258,831	78.27%
Postage and Shipping	251	250	100.40%	133	-	100.00%	-	-	-	0.00%	384	250	153.60%
Supplies & Other Expenses	8,744	14,391	60.76%	3,281	4,200	78.12%	928	129	-	100.00%	13,082	18,591	70.37%
Training	5,794	7,500	77.25%	-	-	0.00%	-	-	-	0.00%	5,794	7,500	77.25%
Telephone & Internet	3,781	9,485	39.86%	13,517	14,280	94.66%	398	-	-	0.00%	17,696	23,765	74.46%
	<b>\$ 192,882</b>	<b>\$ 258,255</b>	<b>74.69%</b>	<b>\$ 58,141</b>	<b>\$ 68,497</b>	<b>84.88%</b>	<b>\$ 1,710</b>	<b>\$ 129</b>	<b>\$ -</b>	<b>100.00%</b>	<b>\$ 252,862</b>	<b>\$ 326,752</b>	<b>77.39%</b>
<b>Property &amp; Maintenance</b>													
Advertising & Marketing	118	5,000	2.36%	-	-	0.00%	-	-	-	0.00%	118	5,000	2.36%
Bad Debt & Collection Fees	211	3,980	5.30%	-	-	0.00%	-	-	-	0.00%	211	3,980	5.30%
Commission & Fees	-	-	0.00%	132,549	60,000	220.92%	-	-	-	0.00%	132,549	60,000	220.92%
Depreciation	7,114	-	100.00%	5,124	-	100.00%	-	-	-	0.00%	12,238	-	100.00%
Furn & Eqpt - Appli, HW Htr, Othr	31,577	25,136	125.63%	-	-	0.00%	2,666	-	-	0.00%	34,243	25,136	136.23%
Furn & Eqpt - Tools	2,998	2,781	107.80%	1,932	3,700	52.22%	-	-	-	0.00%	4,930	6,481	76.07%
Insurance - Property & Vehicle	59,810	65,770	90.94%	8,047	16,000	50.29%	391	-	-	0.00%	68,248	81,770	83.46%
Lead Abatement Project	96,601	150,000	64.40%	-	-	0.00%	-	-	-	0.00%	96,601	150,000	64.40%
Management Fees	-	-	0.00%	125,000	150,000	83.33%	-	-	-	0.00%	125,000	150,000	83.33%
Payroll & Fringes (maintenance)	206,979	259,181	79.86%	195,472	267,203	73.16%	-	-	-	0.00%	402,451	526,384	76.46%
Permits & Licenses	-	-	0.00%	-	-	0.00%	63	35	-	100.00%	98	-	100.00%

**FORT MONROE AUTHORITY - Enterprise Fund**  
**FY 15 Budget vs Actual**  
**10 Months Ended April 30, 2015**

FY15 Budget Updtd 12.18.14 JH

Accrual Basis

**83% of FY15 (Jul14-Apr15)**

	<b>FMA Residential ACTUAL FY2015</b>	<b>FMA Residential BUDGET FY2015</b>	<b>% of Budget</b>	<b>FMA Commercial ACTUAL FY2015</b>	<b>FMA Commercial BUDGET FY2015</b>	<b>% of Budget</b>	<b>Special Events ACTUAL FY2015</b>	<b>Utility Fund ACTUAL FY2015</b>	<b>Utility Fund BUDGET FY2015</b>	<b>% of Budget</b>	<b>Enterprise Fund ACTUAL FY2015</b>	<b>Enterprise Fund BUDGET FY2015</b>	<b>% of Budget</b>
PILOT fees	379,575	342,115	110.95%	528,596	638,190	82.83%	-	-	-	0.00%	908,171	980,305	92.64%
Professional Svcs (Arch/Engr)	-	-	0.00%	6,200	-	100.00%	-	-	-	0.00%	6,200	-	100.00%
R&M - Common Grounds	26,862	38,040	70.62%	7,597	-	100.00%	-	-	-	0.00%	34,459	38,040	90.59%
R&M - Contracts	396,860	358,826	110.60%	1,119,912	1,367,709	81.88%	1,500	-	-	0.00%	1,518,272	1,726,535	87.94%
R&M - Supplies	48,550	292,062	16.62%	34,181	73,880	46.27%	399	-	-	0.00%	83,130	365,942	22.72%
Uniforms	91	1,000	9.10%	1,051	800	131.38%	-	-	-	0.00%	1,142	1,800	63.44%
Utilities (with Contra's)	148,048	430,479	34.39%	476,510	243,850	195.41%	2,255	-	-	0.00%	626,813	674,329	92.95%
Vehicles- Fuel & Maint.	5,325	2,800	190.18%	2,577	8,400	30.68%	-	-	-	0.00%	7,902	11,200	70.55%
	<b>\$ 1,410,719</b>	<b>\$ 1,977,170</b>	<b>71.35%</b>	<b>\$ 2,644,748</b>	<b>\$ 2,829,732</b>	<b>93.46%</b>	<b>\$ 7,274</b>	<b>\$ 35</b>	<b>\$ -</b>	<b>100.00%</b>	<b>\$ 4,062,776</b>	<b>\$ 4,806,902</b>	<b>84.52%</b>
<b>Total Operating Expenses</b>	<b>\$ 1,603,601</b>	<b>\$ 2,235,425</b>	<b>71.74%</b>	<b>\$ 2,702,889</b>	<b>\$ 2,898,229</b>	<b>93.26%</b>	<b>\$ 8,984</b>	<b>\$ 745,940</b>	<b>\$ 800,000</b>	<b>93.24%</b>	<b>\$ 5,061,414</b>	<b>\$ 5,933,654</b>	<b>85.30%</b>
<b>NET INCOME from Operations</b>	<b>\$ 572,802</b>	<b>\$ 249,017</b>	<b>230.03%</b>	<b>\$ (2,207,830)</b>	<b>\$ (1,975,012)</b>	<b>111.79%</b>	<b>\$ 21,332</b>	<b>\$ (366,847)</b>	<b>\$ (370,000)</b>	<b>99.15%</b>	<b>\$ (1,980,543)</b>	<b>\$ (2,095,995)</b>	<b>94.49%</b>
<b>BALANCE SHEET BUDGET (requires Cash)</b>													
F/A - Vehicle	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	0.00%	-	-	0.00%
F/A - CIP Bldg 80	-	-	0.00%	15,468	600,000	2.58%	-	-	-	0.00%	15,468	600,000	2.58%
F/A - CIP Bldg 83	-	-	0.00%	-	-	0.00%	-	-	-	0.00%	-	-	0.00%
<b>TOTAL Balance Sheet Budget</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ 15,468</b>	<b>\$ 600,000</b>	<b>2.58%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ 15,468</b>	<b>\$ 600,000</b>	<b>2.58%</b>
<b>TOTAL NET BUDGET +Rev-Exp-F/A</b>	<b>\$ 572,802</b>	<b>\$ 249,017</b>	<b>230.03%</b>	<b>\$ (2,223,298)</b>	<b>\$ (2,575,012)</b>	<b>86.34%</b>	<b>\$ 21,332</b>	<b>\$ (366,847)</b>	<b>\$ (370,000)</b>	<b>99.15%</b>	<b>\$ (1,996,011)</b>	<b>\$ (2,695,995)</b>	<b>74.04%</b>