

**FORT MONROE AUTHORITY - Enterprise Fund
BALANCE SHEET**

Accrual Basis

As of November 30, 2014 and 2013

ASSETS	Enterprise Fund FY2015	Enterprise Fund FY2014	Increase/ Decrease
Current Assets			
Checking/Savings			
Operating	\$ 703,065	\$ 454,954	54.54%
Security Deposits (restricted)	264,471	219,025	20.75%
Petty Cash	500	500	0.00%
Total Checking/Savings	<u>968,036</u>	<u>674,479</u>	43.52%
Other Current Assets			
Accounts Receivable	61,718	61,192	0.86%
Accounts Receivable	52,804	88,232	-40.15%
Total Current Assets	<u>1,082,558</u>	<u>823,903</u>	31.39%
Fixed Assets			
Construction in Process - Building 80	15,468	-	100.00%
Office Equip and Vehicles	61,129	61,129	0.00%
Less: Accumulated Depreciation	(31,434)	(16,751)	-87.65%
Total Fixed Assets	<u>45,163</u>	<u>44,378</u>	1.77%
TOTAL ASSETS	<u>\$ 1,127,721</u>	<u>\$ 868,281</u>	29.88%
LIABILITIES			
Current Liabilities			
Accounts Payable & Accrued Liabilities	669,035	417,278	60.33%
Accrued Payroll, Benefits and Leave	5,240	3,361	55.91%
Interfund Payables	3,924,371	1,901,684	106.36%
Prepaid Rent Revenue	42,356	10,522	302.55%
Public Programs - Event Deposits	4,705	2,075	126.75%
Security Deposits Payable	264,771	221,090	19.76%
Total Current Liabilities	<u>\$ 4,910,478</u>	<u>\$ 2,556,010</u>	92.12%
EQUITY			
Retained Earnings	(3,136,301)	(1,196,448)	-162.13%
2015 Net Income	(646,456)	(491,281)	-31.59%
Total Equity	<u>(3,782,757)</u>	<u>(1,687,729)</u>	-124.13%
TOTAL LIABILITIES & EQUITY	<u>\$ 1,127,721</u>	<u>\$ 868,281</u>	29.88%

FORT MONROE AUTHORITY - Enterprise Fund

INCOME STATEMENT

Accrual
Basis

Comparison for the 5 Months Ended November 30, 2014 and 2013

	Enterprise Fund FY2015	% of Revenue	Enterprise Fund FY2014	% of Revenue	Increase/ Decrease
REVENUE					
Fees (Resi) and CAM (Comm)	\$ 8,814		\$ 19,660		-55.17%
Rents - Commercial	300,661		146,715		104.93%
Rents - Homes	1,172,918		1,119,700		4.75%
Rental Concessions/Abatements	(133,108)		(161,976)		17.82%
Rents - Garages	2,345		3,794		-38.19%
Rents - Facility Rentals	17,342		4,325		300.97%
Revenue - Gas/Water/Sanitation	186,414		66,878		178.74%
Interest Earned	29		44		-34.09%
	<u>\$ 1,555,415</u>	100.00%	<u>\$ 1,199,140</u>	100.00%	29.71%
COST OF SALES					
Natural Gas	52,174		18,000		189.86%
Sanitation	171,425		73,982		131.71%
Water	63,040		38,031		65.76%
Total Cost of Sales	<u>\$ 286,639</u>	18.43%	<u>\$ 130,013</u>	10.84%	120.47%
EXPENSES					
Office and Administrative					
Bank Fees & Fin Charges	678	0.04%	30	0.00%	2160.00%
Equipment Maintenance	4,197	0.27%	3,694	0.31%	13.62%
Furniture & Equipment	945	0.06%	2,205	0.18%	-57.14%
Payroll and Fringes (office)	95,072	6.11%	113,485	9.46%	-16.23%
Postage and Shipping	251	0.02%	262	0.02%	-4.20%
Supplies & Other Expenses	6,518	0.42%	5,918	0.49%	10.14%
Training	845	0.05%	2,647	0.22%	-68.08%
Telephone & Internet	7,251	0.47%	7,794	0.65%	-6.97%
	<u>\$ 115,757</u>	7.44%	<u>\$ 136,035</u>	11.34%	-14.91%
Property & Maintenance					
Advertising & Marketing	49	0.00%	-	0.00%	100.00%
Bad Debt & Collection Fees	211	0.01%	(317)	-0.03%	166.56%
Commissions & Fees (Divaris)	103,803	6.67%	25,000	2.08%	315.21%
Depreciation	6,119	0.39%	6,119	0.51%	0.00%
Furn & Eqpt - Appli, HW Htr, Othr	13,058	0.84%	7,749	0.65%	68.51%
Furn & Eqpt - Tools	1,842	0.12%	3,182	0.27%	-42.11%
Insurance - Property & Vehicle	34,373	2.21%	30,736	2.56%	11.83%
Lead Abatement Project	26,902	1.73%	167,634	13.98%	-83.95%
Management Fees	62,500	4.02%	62,500	5.21%	0.00%
Payroll & Fringes (maintenance)	198,117	12.74%	167,098	13.93%	18.56%
Permits & Licenses	35	0.00%	-	0.00%	100.00%
PILOT fees	347,975	22.37%	193,786	16.16%	79.57%
Professional Svcs (Arch/Engr)	6,200	0.40%	11,701	0.98%	-47.01%
R&M - Common Grounds	15,004	0.96%	14,034	1.17%	6.91%
R&M - Contracts	720,938	46.35%	466,888	38.94%	54.41%
R&M - Supplies	33,238	2.14%	40,090	3.34%	-17.09%
Uniforms	581	0.04%	1,551	0.13%	-62.54%
Utilities (with Contra's)	224,227	14.42%	223,137	18.61%	0.49%
Vehicles- Fuel & Maint.	4,303	0.28%	3,485	0.29%	23.47%
	<u>\$ 1,799,475</u>	115.69%	<u>\$ 1,424,373</u>	118.78%	26.34%
Total Operating Expenses	<u>\$ 2,201,871</u>	141.56%	<u>\$ 1,690,421</u>	140.97%	30.26%
	\$ -		\$ -		
NET INCOME from Operations	<u>\$ (646,456)</u>	-41.56%	<u>\$ (491,281)</u>	-40.97%	-31.59%

FORT MONROE AUTHORITY - Enterprise Fund
BALANCE SHEET
As of November 30, 2014

Accrual Basis

ASSETS	Total	FMA Residential FY2015	FMA Commercial FY2015	Public Events FY2015	Utility Fund FY2015
Current Assets					
Checking/Savings					
Operating	\$ 703,065	\$ 587,563	\$ 50,383	\$ 20,258	\$ 44,861
Security Deposits (restricted)	264,471	229,775	34,696	-	
Petty Cash	500	300	200	-	
Total Checking/Savings	<u>968,036</u>	<u>817,638</u>	<u>85,279</u>	<u>20,258</u>	<u>44,861</u>
Other Current Assets	61,718	52,916	8,802	-	
Accounts Receivable	52,804	37	(10,259)	-	63,026
Total Current Assets	<u>1,082,558</u>	<u>870,591</u>	<u>83,822</u>	<u>20,258</u>	<u>107,887</u>
Fixed Assets					
Office Equip and Vehicles	61,129	42,684	18,445	-	-
Construction In Process - Building 80	15,468	-	15,468	-	-
Less: Accumulated Depreciation	<u>(31,434)</u>	<u>(21,188)</u>	<u>(10,246)</u>	-	-
Total Fixed Assets	<u>45,163</u>	<u>21,496</u>	<u>23,667</u>	-	-
TOTAL ASSETS	<u>\$ 1,127,721</u>	<u>\$ 892,087</u>	<u>\$ 107,489</u>	<u>\$ 20,258</u>	<u>\$ 107,887</u>
LIABILITIES					
Current Liabilities					
Accounts Payable & Accrued Liabilities	669,035	276,999	326,536	-	65,500
Accrued Payroll, Benefits and Leave	5,240	1,307	3,933	-	-
Interfund Payables	3,924,371	(638,446)	3,988,210	-	574,607
Prepaid Rent Revenue	42,356	28,957	13,399	-	-
Public Programs - Event Deposits	4,705	-	-	4,705	-
Security Deposits Payable	264,771	230,075	34,696	-	-
Total Current Liabilities	<u>\$ 4,910,478</u>	<u>\$ (101,108)</u>	<u>\$ 4,366,774</u>	<u>\$ 4,705</u>	<u>\$ 640,107</u>
EQUITY					
Retained Earnings	(3,136,301)	668,456	(3,374,752)	1,884	(431,889)
2015 Net Income	(646,456)	324,739	(884,533)	13,669	(100,331)
Total Equity	<u>(3,782,757)</u>	<u>993,195</u>	<u>(4,259,285)</u>	<u>15,553</u>	<u>(532,220)</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 1,127,721</u>	<u>\$ 892,087</u>	<u>\$ 107,489</u>	<u>\$ 20,258</u>	<u>\$ 107,887</u>

FORT MONROE AUTHORITY - Enterprise Fund

INCOME STATEMENT

For the 5 Months Ended November 30, 2014

Accrual
Basis

	Total	FMA Residential FY2015	% of Revenue	FMA Commercial FY2015	% of Revenue	Public Events FY2015	% of Revenue	Utility Fund FY2015	% of Revenue
REVENUE									
Fees (Resi) and CAM (Comm)	\$ 8,814	\$ 7,155		\$ 1,659		\$ -		\$ -	
Rents - Commercial	300,661	-		300,661		-		-	
Rents - Homes	1,172,918	1,172,918		-		-		-	
Rental Concessions/Abatements	(133,108)	(98,683)		(34,425)		-		-	
Rents - Garages	2,345	2,345		-		-		-	
Rents - Facility Rentals	17,342	-		-		17,342		-	
Revenue - Gas/Water/Sanitation	186,414	-		-		-		186,414	
Interest Earned	29	29		-		-		-	
	<u>\$ 1,555,415</u>	<u>\$ 1,083,764</u>	100.00%	<u>\$ 267,895</u>	100.00%	<u>\$ 17,342</u>	100.00%	<u>\$ 186,414</u>	100.00%
COST OF SALES									
Natural Gas	52,174	-		-		-		52,174	27.99%
Sanitation	171,425	-		-		-		171,425	91.96%
Water	63,040	-		-		-		63,040	33.82%
Total Cost of Sales	<u>\$ 286,639</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ 286,639</u>	153.76%
EXPENSES									
Office and Administrative									
Bank Fees & Fin Charges	678	516	0.05%	-	0.00%	162	0.93%	-	0.00%
Equipment Maintenance	4,197	4,197	0.39%	-	0.00%	-	0.00%	-	0.00%
Furniture & Equipment	945	945	0.09%	-	0.00%	-	0.00%	-	0.00%
Payroll and Fringes (office)	95,072	74,946	6.92%	20,126	7.51%	-	0.00%	-	0.00%
Postage and Shipping	251	153	0.01%	98	0.04%	-	0.00%	-	0.00%
Supplies & Other Expenses	6,518	4,200	0.39%	1,607	0.60%	640	3.69%	71	0.04%
Training	845	845	0.08%	-	0.00%	-	0.00%	-	0.00%
Telephone & Internet	7,251	1,788	0.16%	5,314	1.98%	149	0.86%	-	0.00%
	<u>\$ 115,757</u>	<u>\$ 87,590</u>	8.08%	<u>\$ 27,145</u>	10.13%	<u>\$ 951</u>	5.48%	<u>\$ 71</u>	0.04%
Property & Maintenance									
Advertising & Marketing	49	49	0.00%	-	0.00%	-	0.00%	-	0.00%
Bad Debt & Collection Fees	211	211	0.02%	-	0.00%	-	0.00%	-	0.00%
Commissions & Fees (Divaris)	103,803	-	0.00%	103,803	38.75%	-	0.00%	-	0.00%
Depreciation	6,119	3,557	0.33%	2,562	0.96%	-	0.00%	-	0.00%
Furn & Eqpt - Appli, HW Htr, Othr	13,058	12,619	1.16%	-	0.00%	439	2.53%	-	0.00%
Furn & Eqpt - Tools	1,842	570	0.05%	1,272	0.47%	-	0.00%	-	0.00%
Insurance - Property & Vehicle	34,373	29,958	2.76%	4,024	1.50%	391	2.25%	-	0.00%
Lead Abatement Project	26,902	26,902	2.48%	-	0.00%	-	0.00%	-	0.00%
Management Fees	62,500	-	0.00%	62,500	23.33%	-	0.00%	-	0.00%
Payroll & Fringes (maintenance)	198,117	105,314	9.72%	92,803	34.64%	-	0.00%	-	0.00%
Permits & Licenses	35	-	0.00%	-	0.00%	-	0.00%	35	0.02%
PILOT fees	347,975	142,891	13.18%	205,084	76.55%	-	0.00%	-	0.00%
Professional Svcs (Arch/Engr)	6,200	-	0.00%	6,200	2.31%	-	0.00%	-	0.00%
R&M - Common Grounds	15,004	13,764	1.27%	1,240	0.46%	-	0.00%	-	0.00%
R&M - Contracts	720,938	234,341	21.62%	485,847	181.36%	750	4.32%	-	0.00%
R&M - Supplies	33,238	22,175	2.05%	10,664	3.98%	399	2.30%	-	0.00%
Uniforms	581	56	0.01%	525	0.20%	-	0.00%	-	0.00%
Utilities (with Contra's)	224,227	76,199	7.03%	147,285	54.98%	743	4.28%	-	0.00%
Vehicles- Fuel & Maint.	4,303	2,829	0.26%	1,474	0.55%	-	0.00%	-	0.00%
	<u>\$ 1,799,475</u>	<u>\$ 671,435</u>	61.95%	<u>\$ 1,125,283</u>	420.05%	<u>\$ 2,722</u>	15.70%	<u>\$ 35</u>	0.02%
Total Operating Expenses	<u>\$ 2,201,871</u>	<u>\$ 759,025</u>	70.04%	<u>\$ 1,152,428</u>	430.18%	<u>\$ 3,673</u>	21.18%	<u>\$ 286,745</u>	153.82%
NET INCOME from Operations	<u>\$ (646,456)</u>	<u>\$ 324,739</u>	29.96%	<u>\$ (884,533)</u>	-330.18%	<u>\$ 13,669</u>	78.82%	<u>\$ (100,331)</u>	-53.82%

FORT MONROE AUTHORITY - Enterprise Fund

INCOME STATEMENT

Accrual Basis

Comparison for the 5 Months Ended November 30, 2014 and 2013

	Total FY2015	FMA Residential FY2015	FMA Commercial FY2015	Total FY2014	FMA Residential FY2014	FMA Commercial FY2014	% TOTALS FY15 vs FY14
REVENUE							
Fees (Resi) and CAM (Comm)	\$ 8,814	\$ 7,155	\$ 1,659	\$ 19,660	\$ 8,105	\$ 11,555	-55.17%
Rents - Commercial	300,661	-	300,661	146,715	-	146,715	104.93%
Rents - Homes	1,172,918	1,172,918	-	1,119,700	1,119,700	-	4.75%
Rental Concessions/Abatements	(133,108)	(98,683)	(34,425)	(161,976)	(161,976)	-	17.82%
Rents - Garages	2,345	2,345	-	3,794	3,794	-	-38.19%
Interest Earned	29	29	-	44	44	-	-34.09%
	<u>\$ 1,351,659</u>	<u>\$ 1,083,764</u>	<u>\$ 267,895</u>	<u>\$ 1,127,937</u>	<u>\$ 969,667</u>	<u>\$ 158,270</u>	19.84%
EXPENSES							
Office and Administrative							
Bank Fees & Fin Charges	516	516	-	30	30	-	1620.00%
Equipment Maintenance	4,197	4,197	-	3,694	3,694	-	13.62%
Furniture & Equipment	945	945	-	2,205	1,372	833	-57.14%
Payroll and Fringes (office)	95,072	74,946	20,126	113,485	93,838	19,647	-16.23%
Postage and Shipping	251	153	98	262	150	112	-4.20%
Supplies & Other Expenses	5,807	4,200	1,607	5,918	4,372	1,546	-1.88%
Training	845	845	-	2,647	2,647	-	-68.08%
Telephone & Internet	7,102	1,788	5,314	7,794	3,495	4,299	-8.88%
	<u>\$ 114,735</u>	<u>\$ 87,590</u>	<u>\$ 27,145</u>	<u>\$ 136,035</u>	<u>\$ 109,598</u>	<u>\$ 26,437</u>	-15.66%
Property & Maintenance							
Advertising & Marketing	49	49	-	-	-	-	100.00%
Bad Debt & Collection Fees	211	211	-	(317)	(317)	-	166.56%
Consulting Fees	103,803	-	103,803	25,000	-	25,000	315.21%
Depreciation	6,119	3,557	2,562	6,119	3,557	2,562	0.00%
Furn & Eqpt - Appli, HW Htr, Othr	12,619	12,619	-	7,749	7,749	-	62.85%
Furn & Eqpt - Tools	1,842	570	1,272	3,182	2,760	422	-42.11%
Insurance - Property & Vehicle	33,982	29,958	4,024	30,574	24,295	6,279	11.15%
Lead Abatement Project	26,902	26,902	-	167,634	167,634	-	-83.95%
Management Fees	62,500	-	62,500	62,500	-	62,500	0.00%
Payroll & Fringes (maintenance)	198,117	105,314	92,803	167,098	79,688	87,410	18.56%
PILOT fees	347,975	142,891	205,084	193,786	167,500	26,286	79.57%
Professional Srvcs (Arch/Engr)	6,200	-	6,200	11,701	-	11,701	-47.01%
R&M - Common Grounds	15,004	13,764	1,240	14,034	7,932	6,102	6.91%
R&M - Contracts	720,188	234,341	485,847	466,138	169,261	296,877	54.50%
R&M - Supplies	32,839	22,175	10,664	40,090	24,569	15,521	-18.09%
Uniforms	581	56	525	1,551	330	1,221	-62.54%
Utilities (with Contra's)	223,484	76,199	147,285	222,739	73,806	148,933	0.33%
Vehicles- Fuel & Maint.	4,303	2,829	1,474	3,485	3,485	-	23.47%
	<u>\$ 1,796,718</u>	<u>\$ 671,435</u>	<u>\$ 1,125,283</u>	<u>\$ 1,423,063</u>	<u>\$ 732,249</u>	<u>\$ 690,814</u>	26.26%
Total Operating Expenses	<u>\$ 1,911,453</u>	<u>\$ 759,025</u>	<u>\$ 1,152,428</u>	<u>\$ 1,559,098</u>	<u>\$ 841,847</u>	<u>\$ 717,251</u>	22.60%
NET INCOME from Operations	<u>\$ (559,794)</u>	<u>\$ 324,739</u>	<u>\$ (884,533)</u>	<u>\$ (431,161)</u>	<u>\$ 127,820</u>	<u>\$ (558,981)</u>	-29.83%

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

July 2014 through November 2014

Accrual Basis

Facility Rentals

DETAILS BY PROGRAM

	TOTALS	Picnic	Gazebo	Special	Bodacious	Ghost	General
		Shelter	Weddings	Events	Bazaar	Tours	& Admin
Income							
4100.35 - Rev - Picnic Shelter	\$ 3,975	\$ 3,975	\$ -	\$ -	\$ -	\$ -	\$ -
4100.36 - Rev - Weddings	5,400	-	5,400	-	-	-	-
4100.37 - Rev - Other	7,967	-	-	700	-	7,267	-
Total Income	\$ 17,342	\$ 3,975	\$ 5,400	\$ 700	\$ -	\$ 7,267	\$ -
Expense							
6100.31 - Admin - Bank Charges	162	-	-	-	-	-	162
6100.35 - Admin - Travel (weddings)	-	-	-	-	-	-	-
6110.32 - Uniforms	-	-	-	-	-	-	-
6120.35 - Postage	-	-	-	-	-	-	-
6120.36 - Ofc - Supplies	640	-	-	-	-	-	640
6200.31 - Adv - Employment	-	-	-	-	-	-	-
6300.32 - F&E - Computer & Software	-	-	-	-	-	-	-
6300.35 - F&E - Events	439	-	-	439	-	-	-
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)	750	750	-	-	-	-	-
6420.31 - Supplies	399	-	-	-	-	-	399
6500.34 - Permits & Fees	-	-	-	-	-	-	-
6500.35 - PILOT Fee to City Hpt - Shelter	-	-	-	-	-	-	-
6500.36 - PILOT fee to Hpt - Gazebo	-	-	-	-	-	-	-
6610.37 - Util - Refuse Removal (picnic)	743	743	-	-	-	-	-
6600.34 - Telephone - Wireless	149	-	-	-	-	-	149
6640.31 - VEH - Mileage & Fuel Costs	-	-	-	-	-	-	-
Total Expense	\$ 3,673	\$ 1,691	\$ 193	\$ 439	\$ -	\$ -	\$ 1,350
Net Income (Loss)	\$ 13,669	\$ 2,284	\$ 5,207	\$ 261	\$ -	\$ 7,267	\$ (1,350)

NOTE: Expenses for Ghost Tours are in Foundation Financials (Revenue \$2500) & in Government Financials (Expense \$2054)