



Fort Monroe Authority Board of Trustees  
Finance Committee Meeting  
February 12, 2026  
30 Ingalls Rd, FMVEC  
Fort Monroe, VA 23651  
12:00-1:30 PM

PUBLIC MEETING: PLEASE POST

**Call to Order**

**12:00 pm**

1. Opening Comments Jay Joseph, Chairman
2. Roll Call Carmen Borja, Assistant Secretary
3. General Public Comment

**Action Items**

4. Minutes from November 13, 2025, Meeting Jay Joseph, Chairman
  - ACTION ITEM: Approve November 13, 2025, Committee Meeting Minutes

**Reports and Briefings**

5. Financial Report John Hutcheson, COO/CFO
  - Year-to-date Financials
6. Revised FY26 Budget John Hutcheson, COO/CFO
  - ACTION ITEM: Recommend revised FY26 Budget to Board for Approval
7. Chief Executive Officer's Report Scott Martin, CEO

**Closed Session**

In accordance with VA Code §2.2-3711(A)(3) -

*“Discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body.”*

## **Reconvene**

### 8. Certification of Items Discussed in Closed Session

- ACTION ITEM: Certification Roll Call Carmen Borja, Assistant Secretary

## **Old Business**

### 9. Moving Properties to the Marketplace

John Hutcheson, COO/CFO

- Echelon Development
- City of Hampton/Building 210

### 10. Utility Master Plan Update

John Hutcheson, COO/CFO

### 11. Open Discussion

Jay Joseph, Chairman

## **Adjournment – 1:30**

\*\*\*Next Meeting – April 9, 2026\*\*\*



Fort Monroe Authority Board of Trustees  
Finance Committee Meeting  
November 13, 2025  
Meeting Minutes  
DRAFT

The Fort Monroe Authority (FMA) Board of Trustees Finance Committee met on November 13, 2025, in a virtual meeting.

**Members Present:** Mr. Jay Joseph, Chairman  
Senator Mamie Locke  
Delegate A.C. Cordoza  
Ms. Mary Bunting  
Mr. Brian Jackson

**Members Absent:**

**Staff Present:** Mr. Scott Martin  
Mr. John Hutcheson  
Ms. Carmen Borja

**Others:** Remi Omiscore, CliftonLarsonAllen LLP  
Erin Davis, CliftonLarsonAllen LLP

**Call to order**

1. Opening Comments Jay Joseph, Chairman

Chairman Jay Joseph called the meeting to order at 12:00 pm.

2. Roll Call Carmen Borja, Assistant Secretary

Ms. Borja called the roll and determined that a quorum was present.

3. General Public Comment

There was no public comment.

**Action Item**

4. Approval of Minutes from the September 11, 2025, Meeting (Appendix I)

**Motion:** I move the approval of the September 11, 2025, meeting minutes.

**So Moved:** Senator Mamie Locke

**Seconded:** Mary Bunting

**Discussion:** None

**Unanimously approved.**

5. Recommendation of the FY25 Audit to the Board of Trustees (Appendix II).

The FY25 Audit Report was provided as a read-ahead.

The CliftonLarsonAllen LLP auditors presented the FY25 Audit to the Finance Committee.

**Motion:** I move the recommendation of the FY25 Audit to the Board of Trustees.

**So Moved:** Mary Bunting

**Seconded:** Brian Jackson

**Unanimously approved.**

### Reports and Briefings

6. Financial Report John Hutcheson, COO/CFO

The Financial Report was provided as a read-ahead (Appendix III).

7. Chief Executive Officer's Report Scott Martin, CEO

Mr. Martin provided the Committee with a brief update on the progress of the LAP project.

### Closed Session

8. Closed Session in accordance with VA Code §2.2-3711(A)(3)

*"discussion or consideration" of the "disposition of publicly held real property, where discussion in open meeting would adversely affect the bargaining position or negotiation strategy of the public body".*

Motion to move into Closed Session

**Motion:** I move that the Finance Committee move into Closed Session

**So Moved:** Brian Jackson

**Seconded:** Senator Mamie Locke

**Unanimously approved.**

The committee moved into closed session.

### Reconvene

9. Reconvene in Open Session and Certification

Motion to move Reconvene in Open Session

**Motion:** I move that the Finance Committee Reconvene in Open Session

**So Moved:** Brian Jackson

**Seconded:** Mary Bunting

Committee reconvened, and vote was certified.

**Old Business**

10. Utility Master Plan Update

John Hutcheson, COO/CFO

Mr. Hutcheson provided the Committee with a brief update on the Utility Master Plan.

**New Business**

11. 2026 Proposed Meeting Calendar

Carmen Borja, Assistant Secretary

12. Open Discussion

Jay Jospeh, Chair

**Adjournment – 1:30 PM**

Chairman Joseph adjourned the meeting at approximately 1:30 PM.

**Next Meeting – February 12, 2026**

Respectfully submitted,

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Carmen Borja

**APPENDIX**

APPENDIX I – Approval of Minutes from September 11, 2025, Meeting

APPENDIX II – FY25 Audit Report

APPENDIX III – Finance Report

**Finance Report**  
**Fort Monroe Authority Finance Committee Meeting**  
**Fort Monroe Visitor and Education Center**  
**February 12, 2026, 12:00 pm**

**Cash on Deposit**

The Fort Monroe Authority public fund account balances on deposit at Old Point National Bank as of the close of business on February 4, 2026, are listed below.

**Unrestricted Accounts**

Government Fund Operating Account	\$ 2,500,000
Government Fund Overnight Investment Account	4,044,728
Enterprise Fund Residential Operating Account	1,000,000
Enterprise Fund Residential Overnight Investment Account	619,510
Enterprise Fund Special Events Operating Account	4,910
Enterprise Fund Utility Operating Account	71,407
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Total Unrestricted	\$ 8,240,555

**Restricted Accounts**

Enterprise Fund Residential Security Deposit Account	\$ 290,363
NPS for Jamestown Island Exhibit	205,247
Net Balance of SLFRF transfers for African Landing Memorial	172,838
African Landing Memorial Supplemental Funding	2,500,000
Surplus Furniture Sales Proceeds	2,732
Greater Virginia Peninsula Homelessness Consortium	256,800
Interest Earnings from Overnight Investments	164,981
Employee Flexible Spending Account	13,125
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Total Restricted	\$ 3,606,086

FMA management believes that the current cash balances, together with the remaining general fund transfers and business revenue, will provide enough funding to meet the near-term operating requirements of the Fort Monroe Authority.

**FY 25/26 Budget**

The FMA submitted a FY26 caboose request for \$1.0M to fund the balance of the expected costs of the Landscape Action Plan (LAP) project above the \$500K in prior year surplus reflected in the Board-approved FY26 budget. That additional funding request was not included in the introduced FY26 budget.

Senator Locke has submitted a FY26 budget amendment for \$1.5M to supplement FMA funding for the LAP.

### **FY 27/28 Budget**

FMA staff submitted two capital project funding requests for the FY27-28 biennial budget – \$10M for the North Gate Utility Master Plan Improvements, not in the scope of the Stilwell Drive trail project, and \$12M for the Inner Fortress Utility Master Plan Improvements. Neither of these capital projects was included in the introduced FY27-28 budget.

Senator Locke submitted \$12.8M budget amendment for the Inner Fort Utility Master Plan Improvements. Senator Locke also submitted a \$1.5M amendment to fund African Landing Memorial visitor amenity improvements. Delegate Thornton submitted a \$10M budget amendment for the North Gate Utility Master Plan Improvements.

### **GVPHC Support Services Agreement**

The FMA received the required year 1 report from the Hampton Department of Social Services (HDSS) for the delivery of support services to 39 individuals/families with housing barriers. Having successfully delivered support services as outlined in the approved 2024 implementation plan, the HDSS requested the 2<sup>nd</sup> installment of \$85,600 in December, and the FMA remitted those funds to HDSS in January.

### **FY26 Fiscal Year-to-Date Financial Statements**

The financial statements accompanying this report reflect the Authority’s Statement of Net Position as of December 31, 2025, and Statement of Activities for the Six-Month period ended December 31, 2025.

The Statement of Net Position and Statement of Activities reflect unaudited internal financials.

A brief narrative of the statements is provided below. The narrative will reflect the “above the line” operating results. Summary financial statements are included with this report.

#### **Statement of Net Position as of December 31, 2025**

##### **Assets**

As of December 31, 2025, the Authority had \$6,848,819 in operating and petty cash funds compared to \$7,932,774 in the prior year.

As of the same date, the Authority had \$3,804,515 in restricted fund accounts compared to \$3,411,543 for the prior year. The restricted fund cash balance as of December 31, 2025, consists of:

Resident security deposits	\$ 289,514
Trust fund deposits for GVPHC support services	342,400

Cost sharing for future exhibit at Jamestown Island	205,247
Unexpended SLFRF transfers for ALM project	308,392
Supplemental appropriation for ALM project	2,500,000
Unrestricted funds from surplus property sales	2,722
Unrestricted interest earnings reserved for future projects	157,259

As of December 31, 2025, Total Current Assets were \$26,829,017 compared to \$27,820,421 in the prior year.

Total Fixed Assets (net of depreciation) as of December 31, 2025, totaled \$5,742,280 compared to \$1,285,945 in the prior fiscal year. Construction in Progress increased by \$4,270,182 from the prior year, largely due to the costs associated with the African Landing Memorial plaza construction and artwork fabrication.

Total Assets as of December 31, 2025, were \$33,329,121 compared to \$29,106,399 as of December 31, 2024.

### Liabilities

Total Current Liabilities as of December 31, 2025, totaled \$6,495,589 compared to \$5,671,488 in the prior year. Current Liabilities as of December 31, 2025, include deferred revenue of \$3,920,731 for the African Landing Memorial, which includes the \$2,500,000 supplemental funding from the Commonwealth and the \$1,420,731 of unrecognized revenue from year-to-date expended SLFRF transfers.

Other Liabilities include Deferred Inflow of Resources related to the GASB 87 lease accounting requirements, as well as Deferred Inflows of Resources, Net Pension Liability, and Net OPEB Liability resulting from GASB 68 and GASB 75 reporting requirements. As of December 31, 2025, Other Liabilities totaled \$15,560,129 compared to \$14,388,475 in the previous fiscal year. A decrease in GASB87 Deferred Inflows of \$777,179 was offset by the \$1,948,883 increase from Net Pension Liability and Net OPEB Liability, resulting in the \$1,171,654 increase compared to the prior year.

Total Liabilities were \$22,055,718 as of December 31, 2025, compared to \$20,059,963 as of December 31, 2024.

The FMA has no outstanding loans payable as of December 31, 2025.

### Net Position

As of December 31, 2025, Total Net Position was \$11,273,403 compared to \$9,046,436 as of December 31, 2024. The Net Position balances are inflated by the expenditure of SLFRF funds - \$422.8K of revenue recognized for FY24, \$3.0M of revenue recognized for FY25, and \$1.3M of unrecognized revenue for FY26 - with no offsetting expense until the asset value is transferred to the Commonwealth.

Statement of Activities for the Six-Month Period - July 1, 2025, to December 31, 2025

Revenue

Consolidated operating revenue for the first 6 months of the fiscal year totaled \$8,299,328 compared to \$8,101,135 (+2.4%) for the prior fiscal year and \$8,638,116 (-3.9%) in pro-rated budgeted revenue.

- Government Fund appropriations for the first 6 months of the fiscal year were \$3,992,879, which is \$76,827 above the prior year due to the distribution of central appropriation revenue to offset FY25 salary increases and distributed state insurance costs.
- Grant Reimbursement Revenue of \$153,487 includes \$148,966 from the NPS for the rehabilitation of Building 14 through the Saving America's Treasures grant program.
- VDOT Maintenance Funds from the City of Hampton totaled \$256,569 for the first 6 months of the fiscal year compared to \$248,631 in the prior fiscal year.
- Residential rental revenue and fees for the first 6 months of the fiscal year totaled \$1,801,685, which is above the prior year by 1.4% but 2.8% below the budgeted revenue due to the vacancy loss from turning more residential units.
- Commercial rental revenue and fees for the first 6 months of the fiscal year totaled \$1,034,956, which is below the prior year by 7.6% due to the loss of two tenants and the downsizing of a third tenant, but 12.0% above budgeted revenue.
- Venue Rentals and Event revenue for the first 6 months of the fiscal year totaled \$63,520, which is 11.9% above the prior year and 41.2% over budgeted revenue.
- Utility Fund billings for the first 6 months of the fiscal year totaled \$941,031, which is above the prior year by 2.5% and ahead of budget by 1.4%.

Expenses

Consolidated operating expenses for the first 6 months of the fiscal year were \$8,277,130 compared to \$7,346,176 in the prior year (12.7% higher than the prior year) and \$8,638,117 in budgeted expenses (4.2% below budget).

- Government Fund operating expenses for the first 6 months of the fiscal year were \$3,249,890, above prior year expenditures of \$2,941,898 by 10.5%, but below budgeted expenses of \$4,157,263 by 21.8%. Some of the variance against budget

(\$241.2K) results from the continuing personnel vacancies. The FMA continues to have success in recruiting vacant positions, but at a slower rate than projected in the budget. The \$500K budgeted expense for the LAP project is pro-rated throughout the year, even though project expenses won't commence until January 2026 (\$250K in favorable budget impact in Contracted Services).

- Consolidated Enterprise Fund operating expenses for the first 6 months of the fiscal year totaled \$5,027,241, a 14.1% increase compared to \$4,404,278 for the prior fiscal year, and 12.2% above budgeted expenses of \$4,480,855. Repairs and Maintenance Expenses are \$116.1K above budget since projects carried over from the prior year, due to funding being released in the first quarter of the new fiscal year. The PILOT Fee variance against the budget of \$281,487 reflects the payment of the entire payment of the first half PILOT invoice in December, with the PILOT Fee budget reflected equally throughout the year. Utility Provider invoices are \$216.4K higher than the prior year and \$175.9K higher than budget due to the cost of treating inflow and infiltration of groundwater into the sanitary sewer system.

#### Net Operating Surplus/Deficit

On a consolidated basis, operating revenue exceeded expenses for the first 6 months of the fiscal year by \$22,197 compared to an operating surplus of \$754,959 for the first 6 months of the prior fiscal year. The decreased surplus resulted from a slight decrease operating surplus in the government fund compared to the prior year, combined with a large increase in the operating deficit in the enterprise fund.

- Government Fund revenue exceeded expenses for the first 6 months of the fiscal year, resulting in an operating surplus of \$1,208,245 for the current year compared to an operating surplus of \$1,287,975 in the prior year and \$729,763 in the budgeted operating surplus.
- Consolidated Enterprise Fund operating expenses exceeded revenue for the first 6 months of the fiscal year, resulting in an operating deficit of \$1,186,048 for the current year compared to an operating deficit of \$533,016 for the first 6 months of the prior fiscal year and \$729,764 in budgeted operating deficit. In addition to the aforementioned expense increases, VDOT-funded projects that are typically completed in the spring were completed early in the fiscal year since the bridge repair work carried over from the prior fiscal year.

#### Impact of Below the Line Adjustments

The FMA's accounting system does not have the ability to report tax adjusting entries separate from its operating statements. To separate the tax adjustments, a new "below the line" section has been added to the Statement of Activities. The section currently includes the impact of SLFRF "revenue", the expense impact of GASB 68 pension and

GASB 75 OPEB liabilities, GASB 101 compensated leave liability adjustments, and the expensing of the interfund due to/due from balances at the end of the fiscal year.

The FY26 adjusting entries for GASB 68 and GASB 75 have been posted, and the FMA is recognizing interfund transfers quarterly instead of waiting for the fiscal year-end. After reflecting the “below-the-line” adjustments, the adjusted operating surplus for the first 6 months of the fiscal year is \$105,531 compared to an operating surplus of \$722,303 for the same period in the prior year.

Statement of Cash Flows for the Six-Month Period - July 1, 2025, to December 31, 2025

The statement of cash flows reconciles net income to changes in cash balances by adjusting for changes in asset balances and liability balances.

On a consolidated basis, for the first 6 months of the fiscal year, the FMA reported a consolidated adjusted operating surplus of \$105,531. For the same period, cash balances decreased by \$1,363,790 after adjusting for the changes in asset and liability balances.

The Government Fund reported an adjusted surplus of \$1,208,396 for the first 6 months of the fiscal year. During the same period, Government Fund cash balances decreased by \$681,076. The investment of cash for the construction of the African Landing Memorial totaled \$1,309,373 for the period, partially funded in the prior year and partially funded by \$658,030 in current year transfers.

The Enterprise Fund adjusted deficit for the first 6 months of the fiscal year totaled \$1,102,865. For the same period, Enterprise Fund cash balances decreased by only \$682,714 due to the operating deficit offset by an increase in the intercompany due to liability account.

**Fort Monroe Authority**  
**Statement of Net Position - Consolidated (All Funds)**

Accrual Basis - Internal Unaudited

	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	6,848,819	7,932,774	(1,083,956)	-13.7%
Restricted Cash Account	3,804,515	3,411,543	392,972	11.5%
Other Cash Equivalents	14,515	5,943	8,572	144.2%
<b>Total Checking/Savings</b>	<u>10,667,849</u>	<u>11,350,260</u>	<u>(682,411)</u>	<u>-6.0%</u>
<b>Accounts Receivable</b>				
Accounts Receivable	633,326	450,660	182,666	40.5%
Other Receivables	821,584	301,496	520,089	172.5%
<b>Total Accounts Receivable</b>	<u>1,454,911</u>	<u>752,156</u>	<u>702,755</u>	<u>93.4%</u>
<b>Other Current Assets</b>				
Prepaid Expenses	453,537	276,572	176,965	64.0%
Other Current Assets	14,252,720	15,441,433	(1,188,713)	-7.7%
<b>Total Other Current Assets</b>	<u>14,706,257</u>	<u>15,718,006</u>	<u>(1,011,748)</u>	<u>-6.4%</u>
<b>Total Current Assets</b>	<u>26,829,017</u>	<u>27,820,421</u>	<u>(991,404)</u>	<u>-3.6%</u>
<b>Fixed Assets</b>				
Electronic Equipment	107,942	107,942	-	0.0%
Office Furniture and Equipment	81,533	-	81,533	100.0%
Motor Vehicles	273,982	96,882	177,100	182.8%
Museum Artifacts	59,705	59,705	-	0.0%
Non-Capitalized Building Renovations	492,515	473,518	18,997	4.0%
Construction in Progress	5,127,247	857,065	4,270,182	498.2%
Accumulated Depreciation	(400,644)	(309,167)	(91,477)	-29.6%
<b>Total Fixed Assets</b>	<u>5,742,280</u>	<u>1,285,945</u>	<u>4,456,335</u>	<u>346.5%</u>
<b>Other Assets</b>				
Due From Intercompany	-	-	-	0.0%
Deferred Outflow of Resources	757,824	-	757,824	100.0%
Other Assets	-	33	(33)	-100.0%
<b>Total Other Assets</b>	<u>757,824</u>	<u>33</u>	<u>757,791</u>	<u>2,319,532.7%</u>
<b>TOTAL ASSETS</b>	<u>33,329,121</u>	<u>29,106,399</u>	<u>4,222,722</u>	<u>14.5%</u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	402,297	308,082	94,215	30.6%
Accrued Liabilities	1,301,644	1,210,714	90,930	7.5%
Accrued Leave Payable	199,949	163,559	36,390	22.2%
Other Current Liabilities	4,591,699	3,989,133	602,566	15.1%
<b>Total Current Liabilities</b>	<u>6,495,589</u>	<u>5,671,488</u>	<u>824,101</u>	<u>14.5%</u>
<b>Other Liabilities</b>				
Due To Intercompany	-	-	-	0.0%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	13,611,296	14,388,475	(777,179)	-5.4%
Net Pension Liability	1,640,711	-	1,640,711	100.0%
Net OPEB Liability	308,122	-	308,122	100.0%
<b>Total Other Liabilities</b>	<u>15,560,129</u>	<u>14,388,475</u>	<u>1,171,654</u>	<u>8.1%</u>
<b>Total Liabilities</b>	<u>22,055,718</u>	<u>20,059,963</u>	<u>1,995,755</u>	<u>9.9%</u>
<b>Equity</b>				
Retained Earnings	11,167,873	8,324,133	2,843,740	34.2%
Net Income	105,531	722,303	(616,773)	-85.4%
<b>Total Equity</b>	<u>11,273,403</u>	<u>9,046,436</u>	<u>2,226,967</u>	<u>24.6%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>33,329,121</u>	<u>29,106,399</u>	<u>4,222,722</u>	<u>14.5%</u>

NOTE: For presentation purposes, intercompany due to/from accounts have been eliminated

**Fort Monroe Authority**  
**Statement of Net Position - Government Fund (All Sub-Funds)**

Accrual Basis - Internal Unaudited

	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	5,095,704	5,294,264	(198,559)	-3.8%
Restricted Cash Account	3,516,020	3,134,370	381,650	12.2%
Other Cash Equivalents	<u>14,515</u>	<u>5,943</u>	<u>8,572</u>	<u>144.2%</u>
<b>Total Checking/Savings</b>	8,626,240	8,434,577	191,663	2.3%
<b>Accounts Receivable</b>				
Accounts Receivable	142	142	-	0.0%
Other Receivables	<u>820,804</u>	<u>292,328</u>	<u>528,476</u>	<u>180.8%</u>
<b>Total Accounts Receivable</b>	820,946	292,470	528,476	180.7%
<b>Other Current Assets</b>				
Prepaid Expenses	183,273	154,522	28,751	18.6%
Other Current Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<b>Total Other Current Assets</b>	<u>183,273</u>	<u>154,522</u>	<u>28,751</u>	<u>18.6%</u>
<b>Total Current Assets</b>	<u>9,630,459</u>	<u>8,881,569</u>	<u>748,890</u>	<u>8.4%</u>
<b>Fixed Assets</b>				
Electronic Equipment	107,942	107,942	-	0.0%
Office Furniture and Equipment	59,958	-	59,958	100.0%
Motor Vehicles	264,925	87,825	177,100	201.7%
Museum Artifacts	59,705	59,705	-	0.0%
Non-Capitalized Building Renovations	-	-	-	0.0%
Construction in Progress	4,969,263	805,603	4,163,659	516.8%
Accumulated Depreciation	<u>(89,124)</u>	<u>(43,190)</u>	<u>(45,934)</u>	<u>-106.4%</u>
<b>Total Fixed Assets</b>	<u>5,372,669</u>	<u>1,017,885</u>	<u>4,354,783</u>	<u>427.8%</u>
<b>Other Assets</b>				
Due From Intercompany	884,268	472,599	411,669	87.1%
Deferred Outflow of Resources	652,797	-	652,797	100.0%
Other Assets	<u>-</u>	<u>33</u>	<u>(33)</u>	<u>-100.0%</u>
<b>Total Other Assets</b>	<u>1,537,065</u>	<u>472,632</u>	<u>1,064,434</u>	<u>225.2%</u>
<b>TOTAL ASSETS</b>	<u><u>16,540,193</u></u>	<u><u>10,372,086</u></u>	<u><u>6,168,107</u></u>	<u><u>59.5%</u></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	293,621	120,395	173,225	143.9%
Accrued Liabilities	966,450	863,949	102,501	11.9%
Accrued Leave Payable	177,708	144,256	33,451	23.2%
Other Current Liabilities	<u>4,011,276</u>	<u>3,507,129</u>	<u>504,146</u>	<u>14.4%</u>
<b>Total Current Liabilities</b>	5,449,055	4,635,730	813,325	17.5%
<b>Other Liabilities</b>				
Due To Intercompany	83	-	83	100.0%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	367,008	-	367,008	100.0%
Net Pension Liability	1,413,924	-	1,413,924	100.0%
Net OPEB Liability	<u>265,531</u>	<u>-</u>	<u>265,531</u>	<u>100.0%</u>
<b>Total Other Liabilities</b>	<u>2,046,546</u>	<u>-</u>	<u>2,046,546</u>	<u>100.0%</u>
<b>Total Liabilities</b>	7,495,600	4,635,730	2,859,870	61.7%
<b>Equity</b>				
Retained Earnings	7,836,196	4,467,384	3,368,812	75.4%
Net Income	<u>1,208,396</u>	<u>1,268,971</u>	<u>(60,575)</u>	<u>-4.8%</u>
<b>Total Equity</b>	<u>9,044,592</u>	<u>5,736,356</u>	<u>3,308,237</u>	<u>57.7%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>16,540,193</u></u>	<u><u>10,372,086</u></u>	<u><u>6,168,107</u></u>	<u><u>59.5%</u></u>

**Fort Monroe Authority**  
**Statement of Net Position - Enterprise Fund (All Sub-Funds)**

Accrual Basis - Internal Unaudited

	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	1,753,114	2,638,510	(885,396)	-33.6%
Restricted Cash Account	288,495	277,173	11,322	4.1%
Other Cash Equivalents	-	-	-	0.0%
<b>Total Checking/Savings</b>	<u>2,041,609</u>	<u>2,915,683</u>	<u>(874,074)</u>	<u>-30.0%</u>
<b>Accounts Receivable</b>				
Accounts Receivable	633,184	450,518	182,666	40.5%
Other Receivables	780	9,168	(8,388)	-91.5%
<b>Total Accounts Receivable</b>	<u>633,964</u>	<u>459,686</u>	<u>174,279</u>	<u>37.9%</u>
<b>Other Current Assets</b>				
Prepaid Expenses	270,264	122,050	148,214	121.4%
Other Current Assets	14,252,720	15,441,433	(1,188,713)	-7.7%
<b>Total Other Current Assets</b>	<u>14,522,985</u>	<u>15,563,484</u>	<u>(1,040,499)</u>	<u>-6.7%</u>
<b>Total Current Assets</b>	<u>17,198,558</u>	<u>18,938,852</u>	<u>(1,740,294)</u>	<u>-9.2%</u>
<b>Fixed Assets</b>				
Electronic Equipment	-	-	-	0.0%
Office Furniture and Equipment	21,575	-	21,575	100.0%
Motor Vehicles	9,057	9,057	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	492,515	473,518	18,997	4.0%
Construction in Progress	157,984	51,462	106,523	207.0%
Accumulated Depreciation	(311,520)	(265,977)	(45,543)	-17.1%
<b>Total Fixed Assets</b>	<u>369,611</u>	<u>268,060</u>	<u>101,551</u>	<u>37.9%</u>
<b>Other Assets</b>				
Due From Intercompany	1,286,772	1,208,486	78,286	6.5%
Deferred Outflow of Resources	105,027	-	105,027	100.0%
Other Assets	-	-	-	0.0%
<b>Total Other Assets</b>	<u>1,391,799</u>	<u>1,208,486</u>	<u>183,313</u>	<u>15.2%</u>
<b>TOTAL ASSETS</b>	<u>18,959,969</u>	<u>20,415,399</u>	<u>(1,455,430)</u>	<u>-7.1%</u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	108,676	187,687	(79,011)	-42.1%
Accrued Liabilities	335,193	346,765	(11,571)	-3.3%
Accrued Leave Payable	22,241	19,303	2,938	15.2%
Other Current Liabilities	580,424	482,003	98,420	20.4%
<b>Total Current Liabilities</b>	<u>1,046,534</u>	<u>1,035,758</u>	<u>10,776</u>	<u>1.0%</u>
<b>Other Liabilities</b>				
Due To Intercompany	2,170,958	1,681,085	489,872	29.1%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	13,244,288	14,388,475	(1,144,187)	-8.0%
Net Pension Liability	226,787	-	226,787	100.0%
Net OPEB Liability	42,591	-	42,591	100.0%
<b>Total Other Liabilities</b>	<u>15,684,624</u>	<u>16,069,560</u>	<u>(384,936)</u>	<u>-2.4%</u>
<b>Total Liabilities</b>	<u>16,731,158</u>	<u>17,105,318</u>	<u>(374,160)</u>	<u>-2.2%</u>
<b>Equity</b>				
Retained Earnings	3,331,676	3,856,749	(525,072)	-13.6%
Net Income	(1,102,865)	(546,668)	(556,197)	-101.7%
<b>Total Equity</b>	<u>2,228,811</u>	<u>3,310,081</u>	<u>(1,081,270)</u>	<u>-32.7%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>18,959,969</u>	<u>20,415,399</u>	<u>(1,455,430)</u>	<u>-7.1%</u>

**Fort Monroe Authority**  
**Statement of Net Position - Enterprise Fund (Residential Leasing Sub-Fund)**

Accrual Basis - Internal Unaudited

	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	1,564,265	1,948,069	(383,804)	-19.7%
Restricted Cash Account	288,495	277,173	11,322	4.1%
Other Cash Equivalents	-	-	-	0.0%
<b>Total Checking/Savings</b>	<u>1,852,760</u>	<u>2,225,242</u>	<u>(372,482)</u>	<u>-16.7%</u>
<b>Accounts Receivable</b>				
Accounts Receivable	(45,244)	3,315	(48,559)	-1,464.7%
Other Receivables	-	-	-	0.0%
<b>Total Accounts Receivable</b>	<u>(45,244)</u>	<u>3,315</u>	<u>(48,559)</u>	<u>-1,464.7%</u>
<b>Other Current Assets</b>				
Prepaid Expenses	80,362	34,426	45,935	133.4%
Other Current Assets	1,967	-	1,967	100.0%
<b>Total Other Current Assets</b>	<u>82,328</u>	<u>34,426</u>	<u>47,902</u>	<u>139.1%</u>
<b>Total Current Assets</b>	<u>1,889,844</u>	<u>2,262,983</u>	<u>(373,139)</u>	<u>-16.5%</u>
<b>Fixed Assets</b>				
Electronic Equipment	-	-	-	0.0%
Office Furniture and Equipment	21,575	-	21,575	100.0%
Motor Vehicles	9,057	9,057	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	-	-	-	0.0%
Construction in Progress	-	-	-	0.0%
Accumulated Depreciation	(9,057)	(8,678)	(379)	-4.4%
<b>Total Fixed Assets</b>	<u>21,575</u>	<u>379</u>	<u>21,196</u>	<u>5,592.5%</u>
<b>Other Assets</b>				
Due From Intercompany	940,796	868,804	71,992	8.3%
Deferred Outflow of Resources	105,027	-	105,027	100.0%
Other Assets	-	-	-	0.0%
<b>Total Other Assets</b>	<u>1,045,823</u>	<u>868,804</u>	<u>177,019</u>	<u>20.4%</u>
<b>TOTAL ASSETS</b>	<u>2,957,242</u>	<u>3,132,166</u>	<u>(174,924)</u>	<u>-5.6%</u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	23,346	29,051	(5,705)	-19.6%
Accrued Liabilities	81,739	127,830	(46,090)	-36.1%
Accrued Leave Payable	8,935	7,126	1,808	25.4%
Other Current Liabilities	385,092	364,952	20,139	5.5%
<b>Total Current Liabilities</b>	<u>499,112</u>	<u>528,959</u>	<u>(29,848)</u>	<u>-5.6%</u>
<b>Other Liabilities</b>				
Due To Intercompany	48,740	11,559	37,181	321.7%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	58,865	-	58,865	100.0%
Net Pension Liability	226,787	-	226,787	100.0%
Net OPEB Liability	42,591	-	42,591	100.0%
<b>Total Other Liabilities</b>	<u>376,983</u>	<u>11,559</u>	<u>365,424</u>	<u>3,161.3%</u>
<b>Total Liabilities</b>	<u>876,095</u>	<u>540,519</u>	<u>335,576</u>	<u>62.1%</u>
<b>Equity</b>				
Retained Earnings	1,684,940	2,084,663	(399,723)	-19.2%
Net Income	396,208	506,985	(110,777)	-21.9%
<b>Total Equity</b>	<u>2,081,148</u>	<u>2,591,648</u>	<u>(510,500)</u>	<u>-19.7%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>2,957,242</u>	<u>3,132,166</u>	<u>(174,924)</u>	<u>-5.6%</u>

**Fort Monroe Authority**  
**Statement of Net Position - Enterprise Fund (Commerical Leasing Sub-Fund)**

Accrual Basis - Internal Unaudited

	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	169,135	555,947	(386,813)	-69.6%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
<b>Total Checking/Savings</b>	<u>169,135</u>	<u>555,947</u>	<u>(386,813)</u>	<u>-69.6%</u>
<b>Accounts Receivable</b>				
Accounts Receivable	507,449	271,344	236,105	87.0%
Other Receivables	780	9,168	(8,388)	-91.5%
<b>Total Accounts Receivable</b>	<u>508,229</u>	<u>280,511</u>	<u>227,718</u>	<u>81.2%</u>
<b>Other Current Assets</b>				
Prepaid Expenses	182,098	81,950	100,148	122.2%
Other Current Assets	14,250,754	15,291,835	(1,041,081)	-6.8%
<b>Total Other Current Assets</b>	<u>14,432,851</u>	<u>15,373,784</u>	<u>(940,933)</u>	<u>-6.1%</u>
<b>Total Current Assets</b>	<u>15,110,215</u>	<u>16,210,243</u>	<u>(1,100,028)</u>	<u>-6.8%</u>
<b>Fixed Assets</b>				
Electronic Equipment	-	-	-	0.0%
Office Furniture and Equipment	-	-	-	0.0%
Motor Vehicles	-	-	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	492,515	473,518	18,997	4.0%
Construction in Progress	157,984	51,462	106,523	207.0%
Accumulated Depreciation	(302,463)	(257,299)	(45,164)	-17.6%
<b>Total Fixed Assets</b>	<u>348,037</u>	<u>267,681</u>	<u>80,355</u>	<u>30.0%</u>
<b>Other Assets</b>				
Due From Intercompany	-	-	-	0.0%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
<b>Total Other Assets</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<b>TOTAL ASSETS</b>	<u>15,458,252</u>	<u>16,477,924</u>	<u>(1,019,672)</u>	<u>-6.2%</u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	84,308	64,595	19,713	30.5%
Accrued Liabilities	146,479	137,460	9,019	6.6%
Accrued Leave Payable	13,306	12,176	1,130	9.3%
Other Current Liabilities	188,092	111,726	76,366	68.4%
<b>Total Current Liabilities</b>	<u>432,185</u>	<u>325,958</u>	<u>106,227</u>	<u>32.6%</u>
<b>Other Liabilities</b>				
Due To Intercompany	1,179,536	796,844	382,691	48.0%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	13,185,423	14,388,475	(1,203,052)	-8.4%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
<b>Total Other Liabilities</b>	<u>14,364,958</u>	<u>15,185,319</u>	<u>(820,361)</u>	<u>-5.4%</u>
<b>Total Liabilities</b>	<u>14,797,143</u>	<u>15,511,277</u>	<u>(714,134)</u>	<u>-4.6%</u>
<b>Equity</b>				
Retained Earnings	1,703,319	1,693,535	9,784	0.6%
Net Income	(1,042,211)	(726,888)	(315,323)	-43.4%
<b>Total Equity</b>	<u>661,108</u>	<u>966,647</u>	<u>(305,539)</u>	<u>-31.6%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>15,458,252</u>	<u>16,477,924</u>	<u>(1,019,672)</u>	<u>-6.2%</u>

**Fort Monroe Authority**  
**Statement of Net Position - Enterprise Fund (Venue Rentals and Events Sub-Fund)**

Accrual Basis - Internal Unaudited

	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	14,715	31,391	(16,677)	-53.1%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
<b>Total Checking/Savings</b>	<u>14,715</u>	<u>31,391</u>	<u>(16,677)</u>	<u>-53.1%</u>
<b>Accounts Receivable</b>				
Accounts Receivable	-	-	-	0.0%
Other Receivables	-	-	-	0.0%
<b>Total Accounts Receivable</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<b>Other Current Assets</b>				
Prepaid Expenses	4,998	4,487	511	11.4%
Other Current Assets	-	-	-	0.0%
<b>Total Other Current Assets</b>	<u>4,998</u>	<u>4,487</u>	<u>511</u>	<u>11.4%</u>
<b>Total Current Assets</b>	<u>19,712</u>	<u>35,878</u>	<u>(16,166)</u>	<u>-45.1%</u>
<b>Fixed Assets</b>				
Electronic Equipment	-	-	-	0.0%
Office Furniture and Equipment	-	-	-	0.0%
Motor Vehicles	-	-	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	-	-	-	0.0%
Construction in Progress	-	-	-	0.0%
Accumulated Depreciation	-	-	-	0.0%
<b>Total Fixed Assets</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<b>Other Assets</b>				
Due From Intercompany	-	-	-	0.0%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
<b>Total Other Assets</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<b>TOTAL ASSETS</b>	<u><u>19,712</u></u>	<u><u>35,878</u></u>	<u><u>(16,166)</u></u>	<u><u>-45.1%</u></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	1,022	3,203	(2,181)	-68.1%
Accrued Liabilities	(1,024)	-	(1,024)	-100.0%
Accrued Leave Payable	-	-	-	0.0%
Other Current Liabilities	7,240	5,325	1,915	36.0%
<b>Total Current Liabilities</b>	<u>7,238</u>	<u>8,528</u>	<u>(1,290)</u>	<u>-15.1%</u>
<b>Other Liabilities</b>				
Due To Intercompany	19,737	3,969	15,768	397.3%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
<b>Total Other Liabilities</b>	<u>19,737</u>	<u>3,969</u>	<u>15,768</u>	<u>397.3%</u>
<b>Total Liabilities</b>	<u>26,975</u>	<u>12,497</u>	<u>14,478</u>	<u>115.9%</u>
<b>Equity</b>				
Retained Earnings	(2,088)	25,522	(27,610)	-108.2%
Net Income	(5,175)	(2,141)	(3,034)	-141.7%
<b>Total Equity</b>	<u>(7,263)</u>	<u>23,381</u>	<u>(30,644)</u>	<u>-131.1%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>19,712</u></u>	<u><u>35,878</u></u>	<u><u>(16,166)</u></u>	<u><u>-45.1%</u></u>

**Fort Monroe Authority**  
**Statement of Net Position - Enterprise Fund (Utility Sub-Fund)**

Accrual Basis - Internal Unaudited

	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
Operating Account & Petty Cash	5,000	103,103	(98,103)	-95.2%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
<b>Total Checking/Savings</b>	<u>5,000</u>	<u>103,103</u>	<u>(98,103)</u>	<u>-95.2%</u>
<b>Accounts Receivable</b>				
Accounts Receivable	170,979	175,859	(4,880)	-2.8%
Other Receivables	-	-	-	0.0%
<b>Total Accounts Receivable</b>	<u>170,979</u>	<u>175,859</u>	<u>(4,880)</u>	<u>-2.8%</u>
<b>Other Current Assets</b>				
Prepaid Expenses	2,807	1,188	1,620	136.4%
Other Current Assets	-	149,599	(149,599)	-100.0%
<b>Total Other Current Assets</b>	<u>2,807</u>	<u>150,786</u>	<u>(147,979)</u>	<u>-98.1%</u>
<b>Total Current Assets</b>	<u>178,786</u>	<u>429,748</u>	<u>(250,962)</u>	<u>-58.4%</u>
<b>Fixed Assets</b>				
Electronic Equipment	-	-	-	0.0%
Office Furniture and Equipment	-	-	-	0.0%
Motor Vehicles	-	-	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	-	-	-	0.0%
Construction in Progress	-	-	-	0.0%
Accumulated Depreciation	-	-	-	0.0%
<b>Total Fixed Assets</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
<b>Other Assets</b>				
Due From Intercompany	345,976	339,682	6,294	1.9%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
<b>Total Other Assets</b>	<u>345,976</u>	<u>339,682</u>	<u>6,294</u>	<u>1.9%</u>
<b>TOTAL ASSETS</b>	<u><u>524,762</u></u>	<u><u>769,430</u></u>	<u><u>(244,668)</u></u>	<u><u>-31.8%</u></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	-	90,838	(90,838)	-100.0%
Accrued Liabilities	107,999	81,475	26,524	32.6%
Accrued Leave Payable	-	-	-	0.0%
Other Current Liabilities	-	-	-	0.0%
<b>Total Current Liabilities</b>	<u>107,999</u>	<u>172,312</u>	<u>(64,313)</u>	<u>-37.3%</u>
<b>Other Liabilities</b>				
Due To Intercompany	922,945	868,713	54,232	6.2%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
<b>Total Other Liabilities</b>	<u>922,945</u>	<u>868,713</u>	<u>54,232</u>	<u>6.2%</u>
<b>Total Liabilities</b>	<u>1,030,945</u>	<u>1,041,025</u>	<u>(10,081)</u>	<u>-1.0%</u>
<b>Equity</b>				
Retained Earnings	(54,495)	53,029	(107,524)	-202.8%
Net Income	(451,687)	(324,624)	(127,063)	-39.1%
<b>Total Equity</b>	<u>(506,182)</u>	<u>(271,595)</u>	<u>(234,587)</u>	<u>-86.4%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>524,762</u></u>	<u><u>769,430</u></u>	<u><u>(244,668)</u></u>	<u><u>-31.8%</u></u>

**Fort Monroe Authority**  
**Statement of Activities - Consolidated (All Funds)**

Accrual Basis - Internal Unaudited	Jul 1, 2025 - Dec 31, 2025	Jul 1, 2024 - Dec 31, 2024	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	3,992,879	3,916,052	76,827	4,116,088	(123,208)
Other Grant Reimbursements	153,487	5,270	148,217	225,508	(72,021)
VDOT Maintenance Funds from Hampton	256,569	248,631	7,938	248,631	7,939
MEI Income & Fees	1,270	1,322	(52)	4,000	(2,730)
Residential Rental Income & Fees	1,807,831	1,779,650	28,182	1,835,295	(27,464)
Commercial Rental Income & Fees	1,034,956	1,120,373	(85,417)	923,090	111,866
VEMP Income & Fees	50,308	43,173	7,136	45,000	5,308
Utility Fund Revenue & Fees	941,031	917,648	23,383	927,840	13,191
Miscellaneous Revenue	60,997	69,017	(8,020)	312,667	(251,670)
<b>Total Revenue</b>	<b>8,299,328</b>	<b>8,101,135</b>	<b>198,193</b>	<b>8,638,116</b>	<b>(338,789)</b>
<b>Expenses</b>					
<b>Payroll &amp; Fringe Benefit Expenses</b>					
Salaries and Wages	1,227,194	1,068,289	158,905	1,465,329	(238,136)
Fringe Benefits	520,278	433,577	86,701	580,607	(60,329)
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<b>1,747,472</b>	<b>1,501,866</b>	<b>245,606</b>	<b>2,045,936</b>	<b>(298,464)</b>
Administrative Expenses	10,869	8,806	2,063	48,123	(37,254)
Advertising, Marketing & Public Relations	18,159	68,892	(50,733)	144,025	(125,866)
Architectural & Engineering	207,824	71,143	136,681	91,375	116,449
Contracted Services	703,745	754,578	(50,833)	1,051,836	(348,091)
Data & Telecommunications	102,312	99,531	2,781	89,178	13,134
Depreciation & Amortization	23,735	22,998	737	-	23,735
Event Expenses	69,568	22,434	47,134	15,500	54,068
Furniture, Fixtures & Equipment	61,829	51,978	9,851	121,300	(59,471)
Insurance	296,263	131,057	165,206	292,279	3,985
Legal & Accounting	18,774	55,662	(36,888)	61,750	(42,976)
Management Fees & Related Expenses	178,638	169,320	9,318	181,080	(2,442)
Memberships & Publications	7,051	6,267	784	19,540	(12,489)
Office and Other Supplies	27,241	27,870	(630)	18,725	8,516
PILOT Fee & Other Taxes	772,507	745,007	27,500	478,939	293,567
Printing Services	14,158	8,971	5,188	10,000	4,158
Repair & Maintenance - Contracts	774,779	682,416	92,363	574,304	200,476
Repair & Maintenance - Supplies	30,669	43,953	(13,284)	38,825	(8,156)
Security Patrolling	85,974	102,088	(16,114)	112,334	(26,361)
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	260	(89,454)	89,714	17,900	(17,640)
Training, Conferences & Seminars	6,556	6,384	171	20,295	(13,739)
Utility & Public Works Expenses	2,968,432	2,654,446	313,986	2,946,693	21,739
Vehicles & Small Tools	9,995	24,603	(14,608)	9,550	445
VDOT Maintenance Expenses	140,321	175,359	(35,038)	248,631	(108,309)
<b>Total Expense</b>	<b>8,277,130</b>	<b>7,346,176</b>	<b>930,954</b>	<b>8,638,117</b>	<b>(360,987)</b>
<b>Surplus/(Shortfall) from Operations</b>	<b>22,197</b>	<b>754,959</b>	<b>(732,761)</b>	<b>(1)</b>	<b>22,198</b>
SLFRF Recognized Revenue	-	-	-		
Pension and Post-Employment Benefits	(6,309)	32,650	(38,959)		
Transfer Expense	(77,024)	6	(77,030)		
<b>Surplus/(Shortfall) after Adjusting Entries</b>	<b>105,531</b>	<b>722,303</b>	<b>(616,773)</b>		

**Fort Monroe Authority**  
**Statement of Activities - Government Fund (All Sub-Funds)**

Accrual Basis - Internal Unaudited	Jul 1, 2025 - Dec 31, 2025	Jul 1, 2024 - Dec 31, 2024	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	3,992,879	3,916,052	76,827	4,116,088	(123,208)
Other Grant Reimbursements	153,487	5,270	148,217	225,508	(72,021)
VDOT Maintenance Funds from Hampton	256,569	248,631	7,938	248,631	7,939
MEI Income & Fees	1,270	1,322	(52)	4,000	(2,730)
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
VEMP Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	53,930	58,598	(4,668)	292,800	(238,870)
<b>Total Revenue</b>	<b>4,458,135</b>	<b>4,229,874</b>	<b>228,262</b>	<b>4,887,026</b>	<b>(428,890)</b>
<b>Expenses</b>					
<b>Payroll &amp; Fringe Benefit Expenses</b>					
Salaries and Wages	1,090,567	927,029	163,538	1,283,873	(193,305)
Fringe Benefits	465,073	379,503	85,570	513,018	(47,945)
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<b>1,555,640</b>	<b>1,306,533</b>	<b>249,108</b>	<b>1,796,891</b>	<b>(241,251)</b>
Administrative Expenses	5,148	4,696	452	43,875	(38,727)
Advertising, Marketing & Public Relations	16,088	67,556	(51,468)	141,475	(125,387)
Architectural & Engineering	207,824	71,143	136,681	91,375	116,449
Contracted Services	152,666	188,760	(36,094)	416,150	(263,484)
Data & Telecommunications	82,723	70,971	11,753	73,500	9,223
Depreciation & Amortization	-	-	-	-	-
Event Expenses	39,167	680	38,488	8,000	31,167
Furniture, Fixtures & Equipment	18,533	32,280	(13,747)	73,400	(54,867)
Insurance	26,810	11,385	15,425	22,137	4,673
Legal & Accounting	15,274	50,475	(35,200)	57,500	(42,226)
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	7,051	6,267	784	19,540	(12,489)
Office and Other Supplies	26,040	24,031	2,009	16,400	9,640
PILOT Fee & Other Taxes	25,370	24,954	416	13,290	12,081
Printing Services	13,423	7,786	5,637	10,000	3,423
Repair & Maintenance - Contracts	83,273	64,964	18,309	95,450	(12,177)
Repair & Maintenance - Supplies	-	-	-	-	-
Security Patrolling	85,974	102,088	(16,114)	112,334	(26,361)
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	6,489	6,249	239	19,300	(12,811)
Utility & Public Works Expenses	738,014	707,341	30,672	898,016	(160,002)
Vehicles & Small Tools	4,062	18,382	(14,320)	-	4,062
VDOT Maintenance Expenses	140,321	175,359	(35,038)	248,631	(108,309)
<b>Total Expense</b>	<b>3,249,890</b>	<b>2,941,898</b>	<b>307,992</b>	<b>4,157,263</b>	<b>(907,373)</b>
<b>Surplus/(Shortfall) from Operations</b>	<b>1,208,245</b>	<b>1,287,975</b>	<b>(79,730)</b>	<b>729,763</b>	<b>478,482</b>
SLFRF Recognized Revenue	-	-	-		
Pension and Post-Employment Benefits	(151)	28,006	(28,157)		
Transfer Expenses	-	(9,002)	9,002		
<b>Surplus/(Shortfall) after Adjusting Entries</b>	<b>1,208,396</b>	<b>1,268,971</b>	<b>(60,575)</b>		

**Fort Monroe Authority**  
**Statement of Activities - Government Fund (MEI Sub-Fund)**

Accrual Basis - Internal Unaudited	Jul 1, 2025 - Dec 31, 2025	Jul 1, 2024 - Dec 31, 2024	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
MEI Income & Fees	1,270	1,322	(52)	4,000	(2,730)
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
VEMP Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-
<b>Total Revenue</b>	<b>1,270</b>	<b>1,322</b>	<b>(52)</b>	<b>4,000</b>	<b>(2,730)</b>
<b>Expenses</b>					
<b>Payroll &amp; Fringe Benefit Expenses</b>					
Salaries and Wages	218,405	226,159	(7,755)	294,098	(75,693)
Fringe Benefits	154,931	105,804	49,128	118,526	36,406
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<b>373,336</b>	<b>331,963</b>	<b>41,373</b>	<b>412,624</b>	<b>(39,288)</b>
Administrative Expenses	2,843	2,447	396	8,775	(5,932)
Advertising, Marketing & Public Relations	4,432	3,921	511	15,600	(11,168)
Architectural & Engineering	-	-	-	-	-
Contracted Services	43,900	66,235	(22,335)	76,000	(32,100)
Data & Telecommunications	6,939	6,111	828	6,000	939
Depreciation & Amortization	-	-	-	-	-
Event Expenses	5,228	51	5,177	8,000	(2,772)
Furniture, Fixtures & Equipment	8,268	8,180	88	45,650	(37,382)
Insurance	8,428	2,971	5,457	8,100	328
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	1,350	-	1,350	-	1,350
Memberships & Publications	2,070	1,700	370	2,250	(180)
Office and Other Supplies	4,524	3,716	808	7,100	(2,576)
PILOT Fee & Other Taxes	3,679	3,679	-	1,500	2,179
Printing Services	3,773	4,784	(1,011)	6,000	(2,227)
Repair & Maintenance - Contracts	15,473	43,591	(28,118)	65,500	(50,027)
Repair & Maintenance - Supplies	16,707	12,977	3,730	-	16,707
Security Patrolling	7,575	7,691	(116)	-	7,575
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	1,955	621	1,334	5,000	(3,045)
Utility & Public Works Expenses	28,220	25,425	2,795	32,500	(4,280)
Vehicles & Small Tools	3,497	739	2,758	-	3,497
VDOT Maintenance Expenses	-	-	-	-	-
<b>Total Expense</b>	<b>542,197</b>	<b>526,801</b>	<b>15,396</b>	<b>700,599</b>	<b>(158,402)</b>
<b>Surplus/(Shortfall) from Operations</b>	<b>(540,927)</b>	<b>(525,479)</b>	<b>(15,448)</b>	<b>(696,599)</b>	<b>155,672</b>
SLFRF Recognized Revenue	-	-	-	-	-
Pension and Post-Employment Benefits	(9,823)	5,456	(15,279)	-	-
Transfer Expenses	-	-	-	-	-
<b>Surplus/(Shortfall) after Adjusting Entries</b>	<b>(531,104)</b>	<b>(530,936)</b>	<b>(168)</b>	-	-

**Fort Monroe Authority**  
**Statement of Activities - Enterprise Fund (All Sub-Funds)**

Accrual Basis - Internal Unaudited	Jul 1, 2025 - Dec 31, 2025	Jul 1, 2024 - Dec 31, 2024	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
MEI Income & Fees	-	-	-	-	-
Residential Rental Income & Fees	1,807,831	1,779,650	28,182	1,835,295	(27,464)
Commercial Rental Income & Fees	1,034,956	1,120,373	(85,417)	923,090	111,866
VEMP Income & Fees	50,308	43,173	7,136	45,000	5,308
Utility Fund Revenue & Fees	941,031	917,648	23,383	927,840	13,191
Miscellaneous Revenue	7,066	10,418	(3,352)	19,867	(12,800)
<b>Total Revenue</b>	<b>3,841,193</b>	<b>3,871,261</b>	<b>(30,068)</b>	<b>3,751,091</b>	<b>90,102</b>
<b>Expenses</b>					
<b>Payroll &amp; Fringe Benefit Expenses</b>					
Salaries and Wages	136,627	141,259	(4,633)	181,457	(44,830)
Fringe Benefits	55,205	54,074	1,131	67,589	(12,383)
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<b>191,832</b>	<b>195,334</b>	<b>(3,502)</b>	<b>249,045</b>	<b>(57,214)</b>
Administrative Expenses	5,721	4,110	1,610	4,248	1,473
Advertising, Marketing & Public Relations	2,071	1,336	735	2,550	(479)
Architectural & Engineering	-	-	-	-	-
Contracted Services	551,079	565,817	(14,739)	635,686	(84,607)
Data & Telecommunications	19,588	28,560	(8,972)	15,678	3,910
Depreciation & Amortization	23,735	22,998	737	-	23,735
Event Expenses	30,401	21,755	8,646	7,500	22,901
Furniture, Fixtures & Equipment	43,296	19,698	23,598	47,900	(4,604)
Insurance	269,453	119,673	149,781	270,142	(688)
Legal & Accounting	3,500	5,188	(1,688)	4,250	(750)
Management Fees & Related Expenses	178,638	169,320	9,318	181,080	(2,442)
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	1,200	3,839	(2,639)	2,325	(1,125)
PILOT Fee & Other Taxes	747,136	720,052	27,084	465,650	281,487
Printing Services	736	1,185	(449)	-	736
Repair & Maintenance - Contracts	691,507	617,453	74,054	478,854	212,653
Repair & Maintenance - Supplies	30,669	43,953	(13,284)	38,825	(8,156)
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	260	(89,454)	89,714	17,900	(17,640)
Training, Conferences & Seminars	67	135	(68)	995	(928)
Utility & Public Works Expenses	2,230,418	1,947,105	283,313	2,048,677	181,741
Vehicles & Small Tools	5,933	6,222	(289)	9,550	(3,617)
VDOT Maintenance Expenses	-	-	-	-	-
<b>Total Expense</b>	<b>5,027,241</b>	<b>4,404,278</b>	<b>622,963</b>	<b>4,480,855</b>	<b>546,386</b>
<b>Surplus/(Shortfall) from Operations</b>	<b>(1,186,048)</b>	<b>(533,016)</b>	<b>(653,031)</b>	<b>(729,764)</b>	<b>(456,284)</b>
SLFRF Recognized Revenue	-	-	-		
Pension and Post-Employment Benefits	(6,158)	4,644	(10,802)		
Transfer Expense	(77,024)	9,008	(86,032)		
<b>Surplus/(Shortfall) after Adjusting Entries</b>	<b>(1,102,865)</b>	<b>(546,668)</b>	<b>(556,197)</b>		

**Fort Monroe Authority**  
**Statement of Activities - Enterprise Fund (Residential Real Estate Sub-Fund)**

Accrual Basis - Internal Unaudited	Jul 1, 2025 - Dec 31, 2025	Jul 1, 2024 - Dec 31, 2024	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
MEI Income & Fees	-	-	-	-	-
Residential Rental Income & Fees	1,807,831	1,779,650	28,182	1,835,295	(27,464)
Commercial Rental Income & Fees	-	-	-	-	-
VEMP Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	(6,146)	(3,194)	(2,952)	18,889	(25,034)
<b>Total Revenue</b>	<b>1,801,685</b>	<b>1,776,456</b>	<b>25,230</b>	<b>1,854,183</b>	<b>(52,498)</b>
<b>Expenses</b>					
<b>Payroll &amp; Fringe Benefit Expenses</b>					
Salaries and Wages	136,627	137,461	(835)	171,816	(35,189)
Fringe Benefits	55,205	53,729	1,477	66,701	(11,496)
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<b>191,832</b>	<b>191,190</b>	<b>642</b>	<b>238,517</b>	<b>(46,685)</b>
Administrative Expenses	1,469	2,512	(1,043)	2,396	(927)
Advertising, Marketing & Public Relations	1,532	830	702	50	1,482
Architectural & Engineering	-	-	-	-	-
Contracted Services	168,512	156,894	11,617	188,278	(19,766)
Data & Telecommunications	12,375	23,498	(11,123)	3,768	8,607
Depreciation & Amortization	-	-	-	-	-
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	42,662	19,511	23,151	39,500	3,162
Insurance	79,551	33,650	45,900	76,453	3,098
Legal & Accounting	3,500	5,188	(1,688)	4,250	(750)
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	414	960	(546)	1,100	(686)
PILOT Fee & Other Taxes	263,781	250,170	13,611	160,009	103,772
Printing Services	302	1,185	(882)	-	302
Repair & Maintenance - Contracts	242,502	196,040	46,462	245,074	(2,571)
Repair & Maintenance - Supplies	12,203	22,842	(10,638)	32,725	(20,522)
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	-	-	-	575	(575)
Utility & Public Works Expenses	399,734	349,097	50,637	376,254	23,480
Vehicles & Small Tools	2,054	4,857	(2,803)	5,750	(3,696)
VDOT Maintenance Expenses	-	-	-	-	-
<b>Total Expense</b>	<b>1,422,423</b>	<b>1,258,422</b>	<b>164,001</b>	<b>1,374,697</b>	<b>47,726</b>
<b>Surplus/(Shortfall) from Operations</b>	<b>379,263</b>	<b>518,033</b>	<b>(138,771)</b>	<b>479,486</b>	<b>(100,224)</b>
SLFRF Recognized Revenue	-	-	-	-	-
Pension and Post-Employment Benefits	(6,158)	4,644	(10,802)	-	-
Transfer Expenses	(10,787)	6,405	(17,192)	-	-
<b>Surplus/(Shortfall) after Adjusting Entries</b>	<b>396,208</b>	<b>506,985</b>	<b>(110,777)</b>	-	-

**Fort Monroe Authority**  
**Statement of Activities - Enterprise Fund (Commercial Real Estate Sub-Fund)**

Accrual Basis - Internal Unaudited	Jul 1, 2025 - Dec 31, 2025	Jul 1, 2024 - Dec 31, 2024	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
MEI Income & Fees	-	-	-	-	-
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	1,034,956	1,120,373	(85,417)	923,090	111,866
VEMP Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	-	-	-	978	(978)
<b>Total Revenue</b>	<b>1,034,956</b>	<b>1,120,373</b>	<b>(85,417)</b>	<b>924,068</b>	<b>110,888</b>
<b>Expenses</b>					
<b>Payroll &amp; Fringe Benefit Expenses</b>					
Salaries and Wages	-	-	-	-	-
Fringe Benefits	-	-	-	-	-
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Administrative Expenses	396	507	(111)	102	294
Advertising, Marketing & Public Relations	-	-	-	-	-
Architectural & Engineering	-	-	-	-	-
Contracted Services	378,342	403,180	(24,838)	439,908	(61,566)
Data & Telecommunications	5,302	3,491	1,811	10,410	(5,108)
Depreciation & Amortization	23,735	22,998	737	-	23,735
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	-	187	(187)	900	(900)
Insurance	182,098	83,271	98,826	186,188	(4,090)
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	178,638	169,320	9,318	181,080	(2,442)
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	506	2,534	(2,028)	600	(94)
PILOT Fee & Other Taxes	469,026	455,388	13,638	297,301	171,725
Printing Services	-	-	-	-	-
Repair & Maintenance - Contracts	449,005	421,412	27,592	232,530	216,475
Repair & Maintenance - Supplies	18,384	21,111	(2,727)	3,600	14,784
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	260	(89,454)	89,714	17,900	(17,640)
Training, Conferences & Seminars	-	-	-	420	(420)
Utility & Public Works Expenses	435,779	419,790	15,989	452,780	(17,001)
Vehicles & Small Tools	1,933	1,267	666	2,800	(867)
VDOT Maintenance Expenses	-	-	-	-	-
<b>Total Expense</b>	<b>2,143,404</b>	<b>1,915,003</b>	<b>228,401</b>	<b>1,826,519</b>	<b>316,885</b>
<b>Surplus/(Shortfall) from Operations</b>	<b>(1,108,448)</b>	<b>(794,630)</b>	<b>(313,818)</b>	<b>(902,451)</b>	<b>(205,997)</b>
SLFRF Recognized Revenue	-	-	-		
Pension and Post-Employment Benefits	-	-	-		
Transfer Expenses	(66,237)	(67,742)	1,505		
<b>Surplus/(Shortfall) after Adjusting Entries</b>	<b>(1,042,211)</b>	<b>(726,888)</b>	<b>(315,323)</b>		

**Fort Monroe Authority**  
**Statement of Activities - Enterprise Fund (Venue Rentals and Events Sub-Fund)**

Accrual Basis - Internal Unaudited	Jul 1, 2025 - Dec 31, 2025	Jul 1, 2024 - Dec 31, 2024	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
MEI Income & Fees	-	-	-	-	-
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
VEMP Income & Fees	50,308	43,173	7,136	45,000	5,308
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	13,212	13,612	(400)	-	13,212
<b>Total Revenue</b>	<b>63,520</b>	<b>56,785</b>	<b>6,736</b>	<b>45,000</b>	<b>18,520</b>
<b>Expenses</b>					
<b>Payroll &amp; Fringe Benefit Expenses</b>					
Salaries and Wages	-	3,798	(3,798)	9,641	(9,641)
Fringe Benefits	-	346	(346)	888	(888)
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<b>-</b>	<b>4,144</b>	<b>(4,144)</b>	<b>10,529</b>	<b>(10,529)</b>
Administrative Expenses	3,857	1,092	2,765	1,750	2,107
Advertising, Marketing & Public Relations	538	506	32	2,500	(1,962)
Architectural & Engineering	-	-	-	-	-
Contracted Services	4,225	5,743	(1,518)	7,500	(3,275)
Data & Telecommunications	1,911	1,572	340	1,500	411
Depreciation & Amortization	-	-	-	-	-
Event Expenses	30,401	21,755	8,646	7,500	22,901
Furniture, Fixtures & Equipment	634	-	634	7,500	(6,866)
Insurance	4,998	1,762	3,236	4,803	195
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	140	345	(205)	500	(360)
PILOT Fee & Other Taxes	14,329	14,494	(165)	8,340	5,989
Printing Services	433	-	433	-	433
Repair & Maintenance - Contracts	-	-	-	1,250	(1,250)
Repair & Maintenance - Supplies	82	-	82	2,500	(2,418)
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	67	135	(68)	-	67
Utility & Public Works Expenses	5,134	4,872	262	5,847	(712)
Vehicles & Small Tools	1,946	98	1,848	1,000	946
VDOT Maintenance Expenses	-	-	-	-	-
<b>Total Expense</b>	<b>68,695</b>	<b>56,517</b>	<b>12,178</b>	<b>63,019</b>	<b>5,676</b>
<b>Surplus/(Shortfall) from Operations</b>	<b>(5,175)</b>	<b>268</b>	<b>(5,442)</b>	<b>(18,019)</b>	<b>12,844</b>
SLFRF Recognized Revenue	-	-	-		
Pension and Post-Employment Benefits	-	-	-		
Transfer Expenses	-	2,408	(2,408)		
<b>Surplus/(Shortfall) after Adjusting Entries</b>	<b>(5,175)</b>	<b>(2,141)</b>	<b>(3,034)</b>		

**Fort Monroe Authority**  
**Statement of Activities - Enterprise Fund (Utility Operation Sub-Fund)**

Accrual Basis - Internal Unaudited	Jul 1, 2025 - Dec 31, 2025	Jul 1, 2024 - Dec 31, 2024	\$ Change	Prorated Budget	\$ Change
<b>Revenue</b>					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
MEI Income & Fees	-	-	-	-	-
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
VEMP Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	941,031	917,648	23,383	927,840	13,191
Miscellaneous Revenue	-	-	-	-	-
<b>Total Revenue</b>	<b>941,031</b>	<b>917,648</b>	<b>23,383</b>	<b>927,840</b>	<b>13,191</b>
<b>Expenses</b>					
<b>Payroll &amp; Fringe Benefit Expenses</b>					
Salaries and Wages	-	-	-	-	-
Fringe Benefits	-	-	-	-	-
<b>Total Payroll &amp; Fringe Benefit Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Administrative Expenses</b>					
Advertising, Marketing & Public Relations	-	-	-	-	-
Architectural & Engineering	-	-	-	-	-
Contracted Services	-	-	-	-	-
Data & Telecommunications	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	-	-	-	-	-
Insurance	2,807	990	1,818	2,698	109
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	140	-	140	125	15
PILOT Fee & Other Taxes	-	-	-	-	-
Printing Services	-	-	-	-	-
Repair & Maintenance - Contracts	-	-	-	-	-
Repair & Maintenance - Supplies	-	-	-	-	-
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	-	-	-	-	-
Utility & Public Works Expenses	1,389,771	1,173,345	216,425	1,213,797	175,974
Vehicles & Small Tools	-	-	-	-	-
VDOT Maintenance Expenses	-	-	-	-	-
<b>Total Expense</b>	<b>1,392,718</b>	<b>1,174,335</b>	<b>218,383</b>	<b>1,216,620</b>	<b>176,099</b>
<b>Surplus/(Shortfall) from Operations</b>	<b>(451,687)</b>	<b>(256,688)</b>	<b>(195,000)</b>	<b>(288,780)</b>	<b>(162,907)</b>
<b>SLFRF Recognized Revenue</b>					
	-	-	-		
<b>Pension and Post-Employment Benefits</b>					
	-	-	-		
<b>Transfer Expenses</b>					
	-	67,936	(67,936)		
<b>Surplus/(Shortfall) after Adjusting Entries</b>	<b>(451,687)</b>	<b>(324,624)</b>	<b>(127,063)</b>		

**Fort Monroe Authority**  
**Statement of Cash Flows**  
**July 1, 2025 - December 31, 2025**

Accrual Basis - Internal Unaudited

	<u>Government Fund</u>	<u>Enterprise Fund</u>	<u>FMA Consolidated</u>	Notes
<b>OPERATING ACTIVITIES</b>				
<b>Net Surplus/(Deficit)</b>	<b>1,208,396</b>	<b>(1,102,865)</b>	<b>105,531</b>	(1)
Adjustments to reconcile Net Income to net cash provided by operations:				
<b>Change in Asset Balances</b>				
Accounts Receivables - Trade	-	243,755	243,755	
Accounts Receivables - NPS	92,011	-	92,011	
Accounts Receivables - Other	(665,923)	(65,248)	(731,171)	
Prepaid Expenses	(31,483)	(263,188)	(294,671)	
Due From Intercompany	(871,748)	(1,286,286)	(2,158,034)	(2)
<b>Net Change in Asset Balances</b>	<b>(1,477,143)</b>	<b>(1,370,967)</b>	<b>(2,848,110)</b>	
<b>Change in Liability Balances</b>				
Accounts Payable - Vendors	(548,291)	(391,928)	(940,220)	
Employer Payroll Tax and Benefits Liabilities	(10,242)	(8,553)	(18,795)	
Due To Intercompany	14	2,158,020	2,158,034	(2)
Accrued Liabilities	113,219	(26,556)	86,663	
Security Deposit Liabilities	-	9,821	9,821	
Prepaid Revenue	706,496	44,581	751,077	
Deferred Revenue	658,030	-	658,030	(3)
Employee Flexible Spending Liabilities	3,767	-	3,767	
<b>Net Change in Liability Balances</b>	<b>922,993</b>	<b>1,785,384</b>	<b>2,708,378</b>	
<b>Change in Pension and OPEB Asset and Liability Balances for Internal Reporting</b>				
Deferred Inflows of Resources (Pension and OPEB)	-	-	-	(4)
Deferred Outflows of Resources (Pension and OPEB)	-	-	-	(4)
Net Pension Liabilities	-	-	-	(4)
Net OPEB Liabilities	-	-	-	(4)
Prior Period Adjustment to Retained Earnings	-	-	-	(4)
<b>Net Change in Pension and OPEB Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Net cash provided by Operating Activities</b>	<b>654,246</b>	<b>(688,449)</b>	<b>(34,202)</b>	
<b>INVESTING ACTIVITIES</b>				
Construction in Progress - African Landing Memorial	(1,309,373)	-	(1,309,373)	(5)
Fixed Asset Purchases	(25,950)	0	(25,950)	
Tenant Improvements / Capitalized Leasing Commissions	-	(18,001)	(18,001)	
Accumulated Depreciation/Amortization	-	23,735	23,735	
<b>Net cash provided by Investing Activities</b>	<b>(1,335,323)</b>	<b>5,735</b>	<b>(1,329,588)</b>	
<b>FINANCING ACTIVITIES</b>				
Loans Payable	-	-	-	
<b>Net cash provided by Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Net cash increase/(decrease) for the period</b>	<b>(681,076)</b>	<b>(682,714)</b>	<b>(1,363,790)</b>	
<b>CASH AT BEGINNING OF PERIOD</b>	<b>9,307,316</b>	<b>2,724,323</b>	<b>12,031,639</b>	
<b>CASH AT END OF PERIOD</b>	<b>8,626,240</b>	<b>2,041,609</b>	<b>10,667,849</b>	

(1) The net surplus/(deficit) is the "below the line" tax-basis figure.

(2) Intercompany transfers are tracked as receivables/payables during the fiscal year and converted to transfers at fiscal year-end. The net impact to cashflow is \$0.

(3) The receipt of ARPA funds for the African Landing Memorial (ALM) are treated as deferred revenue until the funds are expended.

(4) FY25 GASB 68 and GASB 75 net pension and net OPEB liabilities, deferred inflows of resources, and deferred outflows of resources have been posted. The impact to cashflow is \$0.

(5) Funds expended for the ALM plaza and artwork are reported as construction in progress until project completion when the completed asset value will be transferred to the state's financial accounts.

		BUDGET FOR FY26 FISCAL YEAR		
		Approved by Board on June 18, 2025		
		Fiscal Year: July 1, 2025 - June 30, 2026		
		Mus/Ed/Int	GF	Total - GF
<b>Personnel Services</b>				
7	Chief Executive Officer			
8	Executive Assistant			
9	Director of Communications			
11	Grant/Development Manager (New - FY26 Oct)			
12	Administrative Assistant (Vacant - Rehire FY25 Jul)			
13	Administrative Assistant (PTE)			
15	Director of Heritage Assets, HPO			
16	Archeologist/Cultural Resource Specialist			
17	Preservation Specialist - Architecture (New - FY25 Jul)			
18	Manager of Preservation Trades (33% GF)			
19	Preservation Trades Technician (New - FY23 Jul - 25% GF)			
20	Preservation Trades Technician (New - FY24 Jul - 25% GF)			
21	Preservation Trades Painter (New - FY26 Jan - 25% GF)			
23	Director of Venues, Events & Media Production			
24	Special Events Coordinator			
25	Media Production Specialist			
26	Venue Manager			
27	Administrative Assistant (PTE)			
29	Director of Museums, Education & Interpretation			
30	Public Programs Manager			
31	Collections Manager			
32	Museum Specialist			
33	Education Program Manager			
34	Visitor Engagement Manager			
35	Visitor Experience Coordinator			
36	Visitor Services Associate (PTE)			
37	Visitor Services Associate (PTE)			
38	Visitor Services Associate (PTE)			
39	Visitor Services Associate (Vacant - FY25 Rehire)			
42	Chief Operations Officer/Chief Financial Officer			
43	Accounting Manager			
44	A/P / A/R Specialist			
48	Accounts Payable Assistant (New - FY26 Jan PTE)			
46	Accountant			
47	Procurement Manager			
49	Human Resource Manager			
50	Safety and Risk Manager (New - FY26 Oct)			
51	Senior Project Manager			
52	Project Manager (Vacant - FY25 Jul Rehire)			
53	Assistant Project Manager (Vacant - FY25 Jan Rehire)			
54	<b>Salaries, Wages and Fringe Benefit Cost</b>	<b>825,248</b>	<b>2,768,534</b>	<b>3,593,782</b>

		BUDGET FOR FY26 FISCAL YEAR		
		Approved by Board on June 18, 2025		
		Fiscal Year: July 1, 2025 - June 30, 2026		
		Mus/Ed/Int	GF	Total - GF
55	Bonus approved in state budget			-
56	<b>Total Personnel Services</b>	<b>825,248</b>	<b>2,768,534</b>	<b>3,593,782</b>
57	Full-Time	7	26	33
58	Part-Time	4	2	6
59	Wage		1	1
<b>Management Services</b>				
62	FMF Support Services		25,000	25,000
63	Supplemental Security Services		224,668	224,668
64	<b>Total Management Services</b>	-	<b>249,668</b>	<b>249,668</b>
<b>Utility Operating Costs</b>				
67	PPEA Operator for Water/Sewer/Stormwater/Gas		1,686,032	1,686,032
68	<b>Total Utility Operating Costs</b>	-	<b>1,686,032</b>	<b>1,686,032</b>
<b>Public Information, P/R and Marketing</b>				
71	Marketing - Consultant		100,000	100,000
72	Marketing - Subscription Services	200	32,000	32,200
73	Marketing - Graphics and Design		4,000	4,000
74	Marketing - Advertising	4,000	95,000	99,000
75	Brochure Design and Printing	5,000	10,000	15,000
76	Tradeshows		5,000	5,000
77	Web Site Hosting & Maintenance	9,000	5,000	14,000
78	Domain Name Registrations		750	750
79	Marketing Materials	3,000	-	3,000
80	Marketing Introductory Video for FT Monroe	10,000	-	10,000
81	<b>Total Public Information, P/R and Marketing</b>	<b>31,200</b>	<b>251,750</b>	<b>282,950</b>
<b>Architectural, Engineering and Environmental Management</b>				
84	Civil Engineering		115,000	115,000
85	Property Survey Fees		15,000	15,000
86	Architectural On-Call Service		30,000	30,000
87	Engineering On-Call Service		20,250	20,250
88	Archeologist On-Call Service		25,000	25,000
89	Environmental Management Consultant		24,300	24,300
90	Audit Fees		50,000	50,000
91	Attorney Fees		65,000	65,000
92	Homeless Services Payment		85,600	85,600
93	<b>Strategic Land Action Plan</b>		<b>900,000</b>	<b>900,000</b>
94	<b>Total Arch &amp; Eng and Env Management</b>	-	<b>1,330,150</b>	<b>1,330,150</b>
<b>General and Administrative</b>				
97	Postal & Express Services	50	1,000	1,050
98	Printing Services	12,000	8,000	20,000
99	Telephone and Internet Services	11,000	40,000	51,000
100	Wireless Services	1,000	5,000	6,000

		BUDGET FOR FY26 FISCAL YEAR		
		Approved by Board on June 18, 2025		
		Fiscal Year: July 1, 2025 - June 30, 2026		
		Mus/Ed/Int	GF	Total - GF
101	Organization Memberships	2,500	5,055	7,555
102	Subscriptions and Licensing Fees	2,000	29,525	31,525
103	Employee Workshops and Conferences	5,000	10,000	15,000
104	Employee Education and Development	3,000	3,600	6,600
105	Payroll Fees		9,000	9,000
106	Background/Compensation/Recruiting Fees (HR)	200	33,200	33,400
107	Bank Service Fees		1,000	1,000
108	Custodial Services	120,000	14,000	134,000
109	Grounds Maintenance	30,000	5,000	35,000
110	Building Maintenance and Repair	80,000	47,500	127,500
111	Equipment Maintenance and Repair	50,000	6,800	56,800
112	Fire/Burglary Alarm Monitoring and Maintenance	1,000	5,600	6,600
113	Meeting Cost/Supplies	5,000	14,000	19,000
114	IT Management Contract		90,000	90,000
115	Travel, Subsistence and Lodging	2,000	15,000	17,000
116	Office Supplies	5,000	17,000	22,000
117	Archival/Artifact Conservation/Preservation Materials	8,000	1,500	9,500
118	Research Materials	1,200	100	1,300
119	DEB Cooperative Service Cost		2,500	2,500
120	PILOT Fee to Hampton	3,000	23,579	26,579
121	Refuse Service Charges	2,000	1,400	3,400
122	Utility Expense	65,000	45,000	110,000
123	Equipment Rentals	1,800	7,000	8,800
124	Building Rentals	4,500	-	4,500
125	Property Insurance	16,200	17,774	33,974
126	Workers Comp Insurance		6,500	6,500
127	D&O Insurance / Bonding		2,500	2,500
128	Auto Insurance		1,300	1,300
129	AAM Accreditation	5,000	-	5,000
130	Honorariums	1,000	5,000	6,000
131	Event Expenses	16,000	-	16,000
132	<b>Total G&amp;A</b>	<b>453,450</b>	<b>474,433</b>	<b>927,883</b>
<b>Furniture, Fixtures and Equipment</b>				
135	Desktop Computer Systems	-	30,700	30,700
136	Mobile Computers	1,000	1,800	2,800
137	Computer Software	10,300	10,000	20,300
138	Office Furniture, Fixtures, and Equipment	21,000	1,500	22,500
139	Preservation Truck		1,500	1,500
140	Preservation Shop Equipment and Tools		10,000	10,000
141	Casemate - Interior Storm Windows	4,500		4,500
142	Education/Public Program Materials	5,000		5,000
143	Casemate - Exhibit Display Cases	5,000		5,000
144	Signage - Interpretive and Regulatory	2,000		2,000

		BUDGET FOR FY26 FISCAL YEAR		
GOVERNMENT FUND		Approved by Board on June 18, 2025		
		Fiscal Year: July 1, 2025 - June 30, 2026		
		Mus/Ed/Int	GF	Total - GF
145	VEC Orientation Display Update	15,000		15,000
146	VEC Interactives replacement/update	1,000		1,000
147	Picnic Tables for Programming	8,000		8,000
148	360 Virtual Tour and Equipment	2,500		2,500
149	VEC/CM Signage-Braille	4,000		4,000
150	VEC ALM Exhibit Update	2,000		2,000
151	Additional CCTV Cameras for Museum	10,000		10,000
152	<b>Total FF&amp;E</b>	<b>91,300</b>	<b>55,500</b>	<b>146,800</b>
154	<b>TOTAL OPERATING COSTS</b>	<b>1,401,198</b>	<b>6,816,066</b>	<b>8,217,264</b>
<b>Property and Improvements</b>				
157	VDOT - Signs, Street Lights and Pavement Markings		392,261	392,261
158	Engineering		75,000	75,000
159	Street Sweeping		30,000	30,000
160	<b>Total Property and Improvements</b>	<b>-</b>	<b>497,261</b>	<b>497,261</b>
<b>Category Totals</b>				
163	<b>Personnel Services</b>	<b>825,248</b>	<b>2,768,534</b>	<b>3,593,782</b>
164	<b>Management Services</b>	<b>-</b>	<b>249,668</b>	<b>249,668</b>
165	<b>Utility Operating Costs</b>	<b>-</b>	<b>1,686,032</b>	<b>1,686,032</b>
166	<b>Public Information, PR &amp; Marketing</b>	<b>31,200</b>	<b>251,750</b>	<b>282,950</b>
167	<b>Architectural &amp; Engineering</b>	<b>-</b>	<b>1,330,150</b>	<b>1,330,150</b>
168	<b>General &amp; Administrative</b>	<b>453,450</b>	<b>474,433</b>	<b>927,883</b>
169	<b>Furniture &amp; Equipment</b>	<b>91,300</b>	<b>55,500</b>	<b>146,800</b>
170	<b>Property &amp; Improvements</b>	<b>-</b>	<b>497,261</b>	<b>497,261</b>
171	<b>TOTAL COSTS</b>	<b>1,401,198</b>	<b>7,313,327</b>	<b>8,714,525</b>
<b>REVENUES</b>				
174	Casemate Fees for Tours and Admissions	8,000		8,000
175	Transfers (to)/from Enterprise Fund		(1,459,526)	(1,459,526)
176	<b>Total Revenues</b>	<b>8,000</b>	<b>(1,459,526)</b>	<b>(1,451,526)</b>
<b>Appropriations and Grants</b>				
179	VDOT Urban Maintenance Grant		497,261	497,261
180	NPS CMA Agreement Items		451,015	451,015
181	State Appropriation, General Fund		7,740,610	7,740,610
182	Additional Appropriations for Salary Increase in Budget		142,077	142,077
183	Additional Appropriations for Other State Charges		349,488	349,488
184	Funding from prior year surplus		85,600	85,600
185	Funding from prior year surplus		900,000	900,000
186	<b>Total Appropriations and Grants</b>	<b>-</b>	<b>10,166,052</b>	<b>10,166,052</b>
188	<b>TOTAL REVENUE &amp; APPROPRIATIONS</b>	<b>8,000</b>	<b>8,706,525</b>	<b>8,714,525</b>
190	Change in Net Position	(1,393,198)	1,393,198	-

		BUDGET FOR FY26 FISCAL YEAR				
		Approved by Board on June 18, 2025				
		Fiscal Year: July 1, 2025 - June 30, 2026				
		Residential	Commercial	Venues/Events	Utility	Total - EF
<b>Personnel Services</b>						
7	Residential Property Manager					
8	Residential Assistant Property Manager					
9	Residential Customer Service Representative (PTE)					
10	Maintenance Supervisor (FY24 Vacancy Not Rehired)					-
11	Senior Maintenance Tech					
12	Senior Maintenance Tech					
13	Maintenance Tech (FY24 Vacancy Rehire Est'd Jul24)					
15	Event Assistant (PTE)					
16	Event Assistant(PTE)					
17	<b>Salaries, Wages and Contract Cost</b>	<b>477,033</b>	<b>-</b>	<b>21,057</b>	<b>-</b>	<b>498,091</b>
18	Bonus approved in state budget	-	-	-	-	-
	<b>Total Personnel Services</b>	<b>477,033</b>	<b>-</b>	<b>21,057</b>	<b>-</b>	<b>498,091</b>
20	Full-Time	5	-	-	-	5
21	Part-Time	1	-	-	-	1
22	Wage	-	-	2	-	2
<b>Administrative</b>						
25	Labor - Administration		76,960			76,960
26	Advertising	100		5,000		5,100
27	Office Utilities	12,115				12,115
28	Bank Fees & Finance Charges	1,700		3,500		5,200
29	Legal Fees (includes Bad Debt Expense)	8,500				8,500
30	Office Supplies	2,200	1,200	1,000	250	4,650
31	Computers\Software Usage Fees	16,000		15,000		31,000
32	Copier\Fax Equipment Rentals	1,992				1,992
33	Pagers\Cell Phones	3,000	3,600	3,000		9,600
34	Postage\Courier	600	204	-		804
35	Telephone - Management Office	1,036	4,800			5,836
36	Telephone - Life Safety	3,500	12,420			15,920
37	Meals\Lodging\Travel	150	840			990
38	Conference\Training Fees	1,000	-			1,000
39	Event Expenses			15,000		15,000
40	Uniforms	500	1,500			2,000
41	<b>Total Administrative</b>	<b>52,393</b>	<b>101,524</b>	<b>42,500</b>	<b>250</b>	<b>196,667</b>
<b>Management Fees</b>						
44	Management Fee		150,000			150,000
45	<b>Total Management Fees</b>	<b>-</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>150,000</b>
<b>Insurance</b>						
48	Property Insurance	152,905	372,376	9,606	5,396	540,283
49	<b>Total Insurance</b>	<b>152,905</b>	<b>372,376</b>	<b>9,606</b>	<b>5,396</b>	<b>540,283</b>
<b>Cleaning</b>						
52	Cleaning - Office Building	1,000	3,000			4,000
53	Cleaning - Contracted Services	17,000	140,400	12,000		169,400
54	<b>Total Cleaning</b>	<b>18,000</b>	<b>143,400</b>	<b>12,000</b>	<b>-</b>	<b>173,400</b>
<b>Service Contracts</b>						
57	HVAC Contract	55,000	147,545	2,500		205,045
58	Extermination Contract	80,556	14,175			94,731

		BUDGET FOR FY26 FISCAL YEAR				
ENTERPRISE FUND		Approved by Board on June 18, 2025				
		Fiscal Year: July 1, 2025 - June 30, 2026				
		Residential	Commercial	Venues/Events	Utility	Total - EF
59	Emergency Generator Contract		3,800			3,800
60	Fire\Life Safety	35,000	42,000			77,000
61	Landscaping Contract	158,000	388,533			546,533
62	Landscaping - Plants\Flowers\Mulch		30,000	3,000		33,000
63	Alarm Services Contract		27,240			27,240
64	Elevator R&M Contract		4,080			4,080
65	Water Treatment Contract		11,040			11,040
66	<b>Total Service Contracts</b>	<b>328,556</b>	<b>668,413</b>	<b>5,500</b>	<b>-</b>	<b>1,002,469</b>
<b>Repairs &amp; Maintenance</b>						
69	Labor - Maintenance		232,960			232,960
70	Labor - Property Management		135,200			135,200
71	Building Interior	70,000	19,080			89,080
72	Lead - Based Dust Remediation	15,000				15,000
73	Door & Glass Repair\Replacement	21,000	2,400			23,400
74	Electrical R & M	6,500	4,080			10,580
75	Generator Repairs		1,500			1,500
76	Equipment R & M		1,800			1,800
77	Landscaping R & M		30,000			30,000
78	Locks and Keys	5,000	1,500			6,500
79	Painting - Interior	112,647	1,500			114,147
80	Flooring - Interior	75,000				75,000
81	Painting - Exterior	25,000				25,000
82	Irrigation R & M		2,000			2,000
83	Plumbing	30,000	1,500			31,500
84	Fire\Security Equipment R & M	20,000	42,000			62,000
85	Signage		28,900			28,900
86	Small Tools	3,500	600			4,100
87	FF&E Exp-Appliances	62,000				62,000
88	FF&E Exp - trash\recycle bins, generators	1,000				1,000
89	Supplies - R & M (other)	8,500	2,400			10,900
90	Supplies - Electrical	9,500				9,500
91	Supplies - HVAC	23,000				23,000
92	Supplies - Painting	650	1,200			1,850
93	Supplies - Plumbing	23,800	2,100			25,900
94	Vehicles - Fuel	6,500		5,000		11,500
95	Vehicles - R & M	1,500	3,500	2,000		7,000
96	Building Repairs	65,000	6,900			71,900
97	HVAC Repairs not in contract		141,000			141,000
98	Snow Removal		1,000			1,000
99	Roof R & M Contract + Supplies	25,000	21,600			46,600
100	Gutter Cleaning/Repair	20,000				20,000
101	Tree Maintenance	30,000	15,403			45,403
102	<b>Total Repairs &amp; Maintenance</b>	<b>660,097</b>	<b>700,123</b>	<b>7,000</b>	<b>-</b>	<b>1,367,220</b>
<b>Taxes and Licenses</b>						
105	Real Estate Taxes - PILOT	320,017	594,602	16,681		931,300
106	<b>Total Taxes and Licenses</b>	<b>320,017</b>	<b>594,602</b>	<b>16,681</b>	<b>-</b>	<b>931,300</b>
<b>Utility Costs</b>						
109	Electricity	349,996	676,000	10,629	1,093,880	2,130,505

		BUDGET FOR FY26 FISCAL YEAR				
ENTERPRISE FUND		Approved by Board on June 18, 2025				
		Fiscal Year: July 1, 2025 - June 30, 2026				
		Residential	Commercial	Venues/Events	Utility	Total - EF
110	Trash Removal\Recycling Contract	75,136	17,040			92,176
111	Water	72,598	31,080	168	175,431	279,277
112	Sewer	72,598	40,800	168	853,492	967,057
113	Fuel & Oil	-	4,080			4,080
114	Natural Gas	170,065	153,600	729	304,790	629,183
115	<b>Total Utilities</b>	<b>740,393</b>	<b>922,600</b>	<b>11,694</b>	<b>2,427,592</b>	<b>4,102,279</b>
	<b>TOTAL COSTS</b>	<b>2,749,394</b>	<b>3,653,038</b>	<b>126,038</b>	<b>2,433,238</b>	<b>8,961,708</b>
	<b>Category Totals</b>					
120	<b>Personnel</b>	<b>477,033</b>	<b>-</b>	<b>21,057</b>	<b>-</b>	<b>498,091</b>
121	<b>Administrative</b>	<b>52,393</b>	<b>101,524</b>	<b>42,500</b>	<b>250</b>	<b>196,667</b>
122	<b>Management Fees</b>	<b>-</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>150,000</b>
123	<b>Insurance</b>	<b>152,905</b>	<b>372,376</b>	<b>9,606</b>	<b>5,396</b>	<b>540,283</b>
124	<b>Cleaning</b>	<b>18,000</b>	<b>143,400</b>	<b>12,000</b>	<b>-</b>	<b>173,400</b>
125	<b>Service Contracts</b>	<b>328,556</b>	<b>668,413</b>	<b>5,500</b>	<b>-</b>	<b>1,002,469</b>
126	<b>Repairs and Maintenance</b>	<b>660,097</b>	<b>700,123</b>	<b>7,000</b>	<b>-</b>	<b>1,367,220</b>
127	<b>Taxes and Licenses</b>	<b>320,017</b>	<b>594,602</b>	<b>16,681</b>	<b>-</b>	<b>931,300</b>
128	<b>Utilities</b>	<b>740,393</b>	<b>922,600</b>	<b>11,694</b>	<b>2,427,592</b>	<b>4,102,279</b>
129	<b>TOTAL COSTS</b>	<b>2,749,394</b>	<b>3,653,038</b>	<b>126,038</b>	<b>2,433,238</b>	<b>8,961,708</b>
	<b>Revenues</b>					
132	Residential Leases - Homes/Garages	3,074,087				3,074,087
133	Commercial - Office/Warehouse		1,499,111			1,499,111
134	Venue Rentals / Event Income			90,000		90,000
135	CAM Recoveries		61,241			61,241
136	Utility Reimbursement	596,503	285,828			882,331
137	Revenue - Utility Fund				1,855,679	1,855,679
138	Other Income	37,777	1,956			39,733
139	<b>TOTAL REVENUES</b>	<b>3,708,367</b>	<b>1,848,136</b>	<b>90,000</b>	<b>1,855,679</b>	<b>7,502,182</b>
141	Transfers to/(from) Government Fund	958,973	(1,804,902)	(36,038)	(577,559)	(1,459,526)