

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

As of August 31, 2015 and 2014

Accrual Basis

ASSETS	Enterprise Fund FY2016	Enterprise Fund FY2015	Increase/ Decrease
Current Assets			
Checking/Savings			
Operating	\$ 391,541	\$ 682,293	-42.61%
Security Deposits (restricted)	281,014	252,690	11.21%
Petty Cash	500	500	0.00%
Total Checking/Savings	<u>673,055</u>	<u>935,483</u>	-28.05%
Other Current Assets	200,015	74,949	166.87%
Accounts Receivable	135,378	76,503	76.96%
Total Other Current Assets	<u>335,393</u>	<u>151,452</u>	
Total Current Assets	<u>1,008,448</u>	<u>1,086,935</u>	-7.22%
Fixed Assets			
Construction in Process - Building 80	387,806	15,468	2407.15%
Office Equip and Vehicles	61,129	61,129	0.00%
Tenant Improvements	-	-	0.00%
Less: Accumulated Depreciation	(42,449)	(27,763)	-52.90%
Total Fixed Assets	<u>406,486</u>	<u>48,834</u>	732.38%
TOTAL ASSETS	<u>\$ 1,414,933</u>	<u>\$ 1,135,769</u>	24.58%
LIABILITIES			
Current Liabilities			
Accounts Payable & Accrued Liabilities	348,510	419,648	-16.95%
Accrued Payroll, Benefits and Leave	6,226	6,677	-6.76%
Interfund Payables	6,147,991	3,704,909	65.94%
Prepaid Rent Revenue	79,499	69,430	14.50%
Public Programs - Event Deposits	7,840	5,255	49.19%
Security Deposits Payable	280,292	260,355	7.66%
Total Current Liabilities	<u>\$ 6,870,358</u>	<u>\$ 4,466,274</u>	53.83%
EQUITY			
Retained Earnings	(5,413,875)	(3,136,301)	-72.62%
2015 Net Income	(41,549)	(194,204)	78.61%
Total Equity	<u>(5,455,425)</u>	<u>(3,330,505)</u>	-63.80%
TOTAL LIABILITIES & EQUITY	<u>\$ 1,414,933</u>	<u>\$ 1,135,769</u>	24.58%

FORT MONROE AUTHORITY - Enterprise Fund

INCOME STATEMENT

Comparison for the 2 Months Ended August 31, 2015 and 2014

Accrual Basis

	Enterprise Fund FY2016	% of Revenue	Enterprise Fund FY2015	% of Revenue	Increase/ Decrease
REVENUE					
Fees (Resi) and CAM (Comm)	\$ (51,637)		\$ (1,710)		-2919.73%
Rents - Commercial	157,900		126,506		24.82%
Rents - Homes	464,959		465,848		-0.19%
Rental Concessions/Abatements	(50,063)		(39,539)		-26.62%
Rents - Garages	1,000		1,587		-36.99%
Rents - Facility Rentals	9,530		4,925		93.50%
Revenue - Gas/Water/Sanitation	76,999		70,835		8.70%
Interest Earned	12		12		0.08%
	<u>\$ 608,699</u>	100.00%	<u>\$ 628,464</u>	100.00%	-3.15%
COST OF SALES					
Natural Gas	-		23,832		-100.00%
Sanitary Sewer	-		58,649		-100.00%
Water	293		24,689		-98.81%
Total Cost of Sales	<u>\$ 293</u>	0.05%	<u>\$ 107,170</u>	17.05%	-99.73%
EXPENSES					
Office and Administrative					
Bank Fees & Fin Charges	436	0.07%	156	0.02%	179.78%
Equipment Maintenance	1,975	0.32%	2,082	0.33%	-5.16%
Furniture & Equipment	777	0.13%	758	0.12%	2.52%
Payroll and Fringes (office)	31,659	5.20%	40,592	6.46%	-22.01%
Postage and Shipping	133	0.02%	77	0.01%	72.48%
Supplies & Other Expenses	2,433	0.40%	2,116	0.34%	14.99%
Training	1,866	0.31%	495	0.08%	276.91%
Telephone & Internet	5,846	0.96%	3,068	0.49%	90.54%
	<u>\$ 45,125</u>	7.41%	<u>\$ 49,344</u>	7.85%	-8.55%
Property & Maintenance					
Advertising & Marketing	-	0.00%	19	0.00%	-100.00%
Bad Debt & Collection Fees	(3,278)	-0.54%	211	0.03%	-1653.77%
Commissions & Fees (Divaris)	14,931	2.45%	52,658	8.38%	-71.65%
Damages - Other	-	0.00%	-	0.00%	0.00%
Depreciation	2,448	0.40%	2,448	0.39%	-0.02%
Furn & Eqpt - Appli, HW Htr, Othr	6,129	1.01%	8,134	1.29%	-24.65%
Furn & Eqpt - Tools	49	0.01%	642	0.10%	-92.39%
Insurance - Property & Vehicle	9,819	1.61%	14,047	2.24%	-30.10%
Lead Abatement Project	10,449	1.72%	7,577	1.21%	37.90%
Management Fees	25,000	4.11%	25,000	3.98%	0.00%
Payroll & Fringes (maintenance)	69,071	11.35%	72,930	11.60%	-5.29%
Permits & Licenses	-	0.00%	35	0.01%	-100.00%
PILOT fees	56,729	9.32%	139,191	22.15%	-59.24%
Professional Svcs (Arch/Engr)	8,219	1.35%	-	0.00%	100.00%
R&M - Common Grounds	7,893	1.30%	6,422	1.02%	22.91%
R&M - Contracts	219,536	36.07%	237,909	37.86%	-7.72%
R&M - Supplies	22,328	3.67%	12,716	2.02%	75.59%
Uniforms	500	0.08%	56	0.01%	792.86%
Utilities (with Contra's)	153,598	25.23%	84,596	13.46%	81.57%
Vehicles- Fuel & Maint.	1,412	0.23%	1,563	0.25%	-9.65%
	<u>\$ 604,831</u>	99.36%	<u>\$ 666,154</u>	106.00%	-9.21%
Total Operating Expenses	<u>\$ 650,248</u>	106.83%	<u>\$ 822,668</u>	130.90%	-20.96%
NET INCOME from Operations	<u>\$ (41,549)</u>	-6.83%	<u>\$ (194,204)</u>	-30.90%	78.61%

FORT MONROE AUTHORITY - Enterprise Fund
BALANCE SHEET
As of August 31, 2015

Accrual Basis

ASSETS	Total	FMA Residential FY2016	FMA Commercial FY2016	Special Events FY2016	Utility Fund FY2016
Current Assets					
Checking/Savings					
Operating	\$ 391,541	\$ 270,828	\$ 30,742	\$ 61,323	\$ 28,648
Security Deposits (restricted)	281,014	238,197	42,817	-	-
Petty Cash	500	300	200	-	-
Total Checking/Savings	673,055	509,325	73,758	61,323	28,648
Other Current Assets	200,015	39,621	43,967	190	116,237
Accounts Receivable	135,378	91	95,104	-	40,182
Total Other Current Assets	335,393	39,711	139,072	190	156,420
Total Current Assets	1,008,448	549,037	212,830	61,513	185,068
Fixed Assets					
Office Equip and Vehicles	61,129	42,684	18,445	-	-
Construction In Process - Building 80	387,806	-	387,806	-	-
Construction In Process - Building 83	-	-	-	-	-
Less: Accumulated Depreciation	(42,449)	(27,591)	(14,858)	-	-
Total Fixed Assets	406,486	15,093	391,393	-	-
TOTAL ASSETS	\$ 1,414,933	\$ 564,130	\$ 604,223	\$ 61,513	\$ 185,068
LIABILITIES					
Current Liabilities					
Accounts Payable & Accrued Liabilities	348,510	138,727	205,123	4,661	-
Accrued Payroll, Benefits and Leave	6,226	1,671	4,555	-	-
Interfund Payables	6,147,991	(1,438,343)	6,664,308	60	921,966
Prepaid Rent Revenue	79,499	48,858	30,642	-	-
Public Programs - Event Deposits	7,840	-	-	7,840	-
Security Deposits Payable	280,292	234,808	45,483	-	-
Total Current Liabilities	\$ 6,870,358	\$ (1,014,279)	\$ 6,950,110	\$ 12,561	\$ 921,966
EQUITY					
Retained Earnings	(5,413,875)	1,362,656	(6,003,419)	40,493	(813,604)
2015 Net Income	(41,549)	215,753	(342,468)	8,460	76,707
Total Equity	(5,455,425)	1,578,408	(6,345,888)	48,952	(736,898)
TOTAL LIABILITIES & EQUITY	\$ 1,414,933	\$ 564,130	\$ 604,223	\$ 61,513	\$ 185,068

FORT MONROE AUTHORITY - Enterprise Fund

INCOME STATEMENT

For the 2 Months Ended August 31, 2015

Accrual Basis

	Total	FMA Residential FY2016	% of Revenue	FMA Commercial FY2016	% of Revenue	Special Events FY2016	% of Revenue	Utility Fund FY2016	% of Revenue
REVENUE									
Fees (Resi) and CAM (Comm)	\$ (51,637)	\$ 4,816		\$ (56,453)		\$ -		\$ -	
Rents - Commercial	157,900	-		157,900		-		-	
Rents - Homes	464,959	464,959		-		-		-	
Rental Concessions/Abatements	(50,063)	(33,309)		(16,754)		-		-	
Rents - Garages	1,000	1,000		-		-		-	
Rents - Facility Rentals	9,530	-		-		9,530		-	
Revenue - Gas/Water/Sanitation	76,999	-		-		-		76,999	
Interest Earned	12	12		-		-		-	
	<u>\$ 608,699</u>	<u>\$ 437,478</u>	100.00%	<u>\$ 84,692</u>	100.00%	<u>\$ 9,530</u>	100.00%	<u>\$ 76,999</u>	100.00%
COST OF SALES									
Natural Gas	-	-		-		-		-	0.00%
Sanitary Sewer	-	-		-		-		-	0.00%
Water	293	-		-		-		293	0.38%
Total Cost of Sales	<u>\$ 293</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ 293</u>	0.38%
EXPENSES									
Office and Administrative									
Bank Fees & Fin Charges	436	431	0.10%	-	0.00%	5	0.05%	-	0.00%
Equipment Maintenance	1,975	1,975	0.45%	-	0.00%	-	0.00%	-	0.00%
Furniture & Equipment	777	777	0.18%	-	0.00%	-	0.00%	-	0.00%
Payroll and Fringes (office)	31,659	23,824	5.45%	7,835	9.25%	-	0.00%	-	0.00%
Postage and Shipping	133	98	0.02%	35	0.04%	-	0.00%	-	0.00%
Supplies & Other Expenses	2,433	2,124	0.49%	249	0.29%	60	0.63%	-	0.00%
Training	1,866	1,866	0.43%	-	0.00%	-	0.00%	-	0.00%
Telephone & Internet	5,846	704	0.16%	5,092	6.01%	50	0.52%	-	0.00%
	<u>\$ 45,125</u>	<u>\$ 31,799</u>	7.27%	<u>\$ 13,210</u>	15.60%	<u>\$ 115</u>	1.20%	<u>\$ -</u>	0.00%
Property & Maintenance									
Advertising & Marketing	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bad Debt & Collection Fees	(3,278)	(3,278)	-0.75%	-	0.00%	-	0.00%	-	0.00%
Commissions & Fees (Divaris)	14,931	-	0.00%	14,931	17.63%	-	0.00%	-	0.00%
Depreciation	2,448	1,423	0.33%	1,025	1.21%	-	0.00%	-	0.00%
Furn & Eqpt - Appli, HW Htr, Othr	6,129	6,129	1.40%	-	0.00%	-	0.00%	-	0.00%
Furn & Eqpt - Tools & Other	49	49	0.01%	-	0.00%	-	0.00%	-	0.00%
Insurance - Property & Vehicle	9,819	5,488	1.25%	4,331	5.11%	-	0.00%	-	0.00%
Lead Abatement Project	10,449	10,449	2.39%	-	0.00%	-	0.00%	-	0.00%
Management Fees	25,000	-	0.00%	25,000	29.52%	-	0.00%	-	0.00%
Payroll & Fringes (maintenance)	69,071	38,903	8.89%	30,168	35.62%	-	0.00%	-	0.00%
Permits & Licenses	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%
PILOT fees	56,729	-	0.00%	56,729	66.98%	-	0.00%	-	0.00%
Professional Svcs (Arch/Engr)	8,219	-	0.00%	8,219	9.70%	-	0.00%	-	0.00%
R&M - Common Grounds	7,893	7,828	1.79%	65	0.08%	-	0.00%	-	0.00%
R&M - Contracts	219,536	82,192	18.79%	137,019	161.79%	325	3.41%	-	0.00%
R&M - Supplies	22,328	10,834	2.48%	11,494	13.57%	-	0.00%	-	0.00%
Uniforms	500	-	0.00%	500	0.59%	-	0.00%	-	0.00%
Utilities (with Contra's)	153,598	29,082	6.65%	123,885	146.28%	630	6.61%	-	0.00%
Vehicles- Fuel & Maint.	1,412	828	0.19%	584	0.69%	-	0.00%	-	0.00%
	<u>\$ 604,831</u>	<u>\$ 189,926</u>	43.41%	<u>\$ 413,950</u>	488.77%	<u>\$ 955</u>	10.03%	<u>\$ -</u>	0.00%
Total Operating Expenses	<u>\$ 650,248</u>	<u>\$ 221,725</u>	50.68%	<u>\$ 427,160</u>	504.37%	<u>\$ 1,070</u>	11.23%	<u>\$ 293</u>	0.38%
NET INCOME from Operations	<u>\$ (41,549)</u>	<u>\$ 215,753</u>	49.32%	<u>\$ (342,468)</u>	-404.37%	<u>\$ 8,460</u>	88.77%	<u>\$ 76,707</u>	99.62%

FORT MONROE AUTHORITY - Enterprise Fund
INCOME STATEMENT
Comparison for the 2 Months Ended August 31, 2015 and 2014

Accrual Basis

	Total FY2016	FMA Residential FY2016	FMA Commercial FY2016	Total FY2015	FMA Residential FY2015	FMA Commercial FY2015	% TOTALS FY16 vs FY15
REVENUE							
Fees (Resi) and CAM (Comm)	\$ (51,637)	\$ 4,816	\$ (56,453)	\$ (1,710)	\$ 3,890	\$ (5,600)	-2919.73%
Rents - Commercial	157,900	-	157,900	126,506	-	126,506	24.82%
Rents - Homes	464,959	464,959	-	465,848	465,848	-	-0.19%
Rental Concessions/Abatements	(50,063)	(33,309)	(16,754)	(39,539)	(39,539)	-	-26.62%
Rents - Garages	1,000	1,000	-	1,587	1,587	-	-36.99%
Interest Earned	12	12	-	12	12	-	0.08%
	<u>\$ 522,170</u>	<u>\$ 437,478</u>	<u>\$ 84,692</u>	<u>\$ 552,704</u>	<u>\$ 431,798</u>	<u>\$ 120,906</u>	-5.53%
EXPENSES							
Office and Administrative							
Bank Fees & Fin Charges	431	431	-	156	156	-	176.57%
Equipment Maintenance	1,975	1,975	-	2,082	2,082	-	-5.16%
Furniture & Equipment	777	777	-	758	758	-	2.52%
Payroll and Fringes (office)	31,659	23,824	7,835	40,592	32,925	7,667	-22.01%
Postage and Shipping	133	98	35	77	-	77	72.48%
Supplies & Other Expenses	3,495	3,246	249	1,738	1,396	342	101.10%
Training	1,866	1,866	-	495	495	-	276.91%
Telephone & Internet	5,796	704	5,092	3,068	624	2,444	88.91%
	<u>\$ 46,132</u>	<u>\$ 32,921</u>	<u>\$ 13,210</u>	<u>\$ 48,966</u>	<u>\$ 38,436</u>	<u>\$ 10,530</u>	-5.79%
Property & Maintenance							
Advertising & Marketing	-	-	-	19	19	-	-100.00%
Bad Debt & Collection Fees	(3,278)	(3,278)	-	211	211	-	-1653.77%
Consulting Fees	14,931	-	14,931	52,658	-	52,658	-71.65%
Damages - Other	-	-	-	-	-	-	0.00%
Depreciation	2,448	1,423	1,025	2,448	1,423	1,025	-0.02%
Furn & Eqpt - Appli, HW Htr, Othr	6,129	6,129	-	7,695	7,695	-	-20.35%
Furn & Eqpt - Tools & Other	49	49	-	642	67	575	-92.39%
Insurance - Property & Vehicle	9,819	5,488	4,331	13,656	12,047	1,609	-28.10%
Lead Abatement Project	10,449	10,449	-	7,577	7,577	-	37.90%
Management Fees	25,000	-	25,000	25,000	-	25,000	0.00%
Payroll & Fringes (maintenance)	69,071	38,903	30,168	72,930	42,614	30,316	-5.29%
Permits & Licenses	-	-	-	-	-	-	0.00%
PILOT fees	56,729	-	56,729	139,191	57,157	82,034	-59.24%
Professional Svcs (Arch/Engr)	8,219	-	8,219	-	-	-	100.00%
R&M - Common Grounds	7,893	7,828	65	6,422	6,422	-	22.91%
R&M - Contracts	219,211	82,192	137,019	237,759	56,226	181,533	-7.80%
R&M - Supplies	22,328	10,834	11,494	12,716	10,138	2,578	75.59%
Uniforms	500	-	500	56	56	-	792.86%
Utilities (with Contra's)	152,968	29,082	123,885	84,320	32,944	51,376	81.41%
Vehicles- Fuel & Maint.	1,412	828	584	1,563	1,089	474	-9.65%
	<u>\$ 603,876</u>	<u>\$ 189,926</u>	<u>\$ 413,950</u>	<u>\$ 664,863</u>	<u>\$ 235,685</u>	<u>\$ 429,178</u>	-9.17%
Total Operating Expenses	<u>\$ 650,007</u>	<u>\$ 222,847</u>	<u>\$ 427,160</u>	<u>\$ 713,829</u>	<u>\$ 274,121</u>	<u>\$ 439,708</u>	-8.94%
NET INCOME from Operations	<u>\$ (127,838)</u>	<u>\$ 214,631</u>	<u>\$ (342,468)</u>	<u>\$ (161,125)</u>	<u>\$ 157,677</u>	<u>\$ (318,802)</u>	20.66%

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

July 2015 through August 2015

Accrual Basis

	TOTALS	Facility Rentals								
		DETAILS BY PROGRAM								
		Picnic Shelter	Gazebo Weddings	Other Events	Bodacious Bazaar	Ghost Tours	Mistletoe Tours	Theater Rentals	Outlook Beach	General & Admin
Income										
4100.35 · Rev - Picnic Shelter	\$ 3,075	\$ 3,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4100.36 · Rev - Weddings	1,400	-	1,400	-	-	-	-	-	-	-
4100.37 · Rev - Other	5,055	-	-	1,150	-	-	-	3,250	655	-
Total Income	\$ 9,530	\$ 3,075	\$ 1,400	\$ 1,150	\$ -	\$ -	\$ -	\$ 3,250	\$ 655	\$ -
Expense										
6100.31 · Admin - Bank Charges	5	-	-	-	-	-	-	-	-	5
6100.35 · Admin - Travel (weddings)	-	-	-	-	-	-	-	-	-	-
6110.32 · Uniforms	-	-	-	-	-	-	-	-	-	-
6120.35 · Postage	-	-	-	-	-	-	-	-	-	-
6120.36 · Ofc - Supplies	60	-	-	-	-	-	-	-	-	60
6200.31 · Adv - Employment	-	-	-	-	-	-	-	-	-	-
6300.32 · F&E - Computer & Software	-	-	-	-	-	-	-	-	-	-
6300.35 · F&E - Events	-	-	-	-	-	-	-	-	-	-
6310.34 · Ins - Property (picnic)	-	-	-	-	-	-	-	-	-	-
6310.35 · Ins - Property (gazebo)	-	-	-	-	-	-	-	-	-	-
6400.34 · Grnds - Signage	-	-	-	-	-	-	-	-	-	-
6400.31 · Contr - Cleaning	175	-	-	175	-	-	-	-	-	-
6410.34 · Contr - Grounds (picnic)	150	150	-	-	-	-	-	-	-	-
6420.31 · Supplies	-	-	-	-	-	-	-	-	-	-
6500.34 · Permits & Fees	-	-	-	-	-	-	-	-	-	-
6500.35 · PILOT Fee to City Hpt - Shelter	-	-	-	-	-	-	-	-	-	-
6500.36 · PILOT fee to Hpt - Gazebo	-	-	-	-	-	-	-	-	-	-
6610.32 · Util - Electricity (Theater)	380	-	-	380	-	-	-	-	-	-
6610.37 · Util - Refuse Removal (picnic)	250	250	-	-	-	-	-	-	-	-
6600.34 · Telephone - Wireless	50	-	-	-	-	-	-	-	-	50
6640.31 · VEH - Mileage & Fuel Costs	-	-	-	-	-	-	-	-	-	-
Total Expense	\$ 1,070	\$ 400	\$ -	\$ 555	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115
Net Income (Loss)	\$ 8,460	\$ 2,675	\$ 1,400	\$ 595	\$ -	\$ -	\$ -	\$ 3,250	\$ 655	\$ (115)