

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

As of October 31, 2015 and 2014

Unaudited Internal Statement - Accrual Basis

ASSETS	Enterprise Fund FY2016	Enterprise Fund FY2015	Increase/ Decrease
<b>Current Assets</b>			
Checking/Savings			
Operating	\$ 425,228	\$ 687,028	-38.11%
Security Deposits (restricted)	275,308	263,335	4.55%
Petty Cash	500	500	0.00%
<b>Total Checking/Savings</b>	<u>701,036</u>	<u>950,863</u>	-26.27%
Other Current Assets	238,465	60,634	293.29%
Accounts Receivable	317,009	68,530	362.58%
<b>Total Other Current Assets</b>	<u>555,473</u>	<u>129,164</u>	
<b>Total Current Assets</b>	<u>1,256,509</u>	<u>1,080,027</u>	16.34%
<b>Fixed Assets</b>			
Construction in Process - Building 80	518,036	15,468	3249.08%
Office Equip and Vehicles	61,129	61,129	0.00%
Tenant Improvements	-	-	0.00%
Less: Accumulated Depreciation	(42,497)	(30,211)	-40.67%
<b>Total Fixed Assets</b>	<u>536,668</u>	<u>46,386</u>	1056.96%
<b>TOTAL ASSETS</b>	<u>\$ 1,793,177</u>	<u>\$ 1,126,413</u>	59.19%
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable & Accrued Liabilities	549,409	550,158	-0.14%
Accrued Payroll, Benefits and Leave	5,966	5,499	8.49%
Interfund Payables	6,226,527	3,861,074	61.26%
Prepaid Rent Revenue	80,939	54,736	47.87%
Public Programs - Event Deposits	3,930	3,705	6.07%
Security Deposits Payable	276,024	263,641	4.70%
<b>Total Current Liabilities</b>	<u>\$ 7,142,794</u>	<u>\$ 4,738,813</u>	50.73%
<b>EQUITY</b>			
Retained Earnings	(5,413,875)	(3,136,301)	-72.62%
Current Year Net Income	64,258	(476,099)	113.50%
<b>Total Equity</b>	<u>(5,349,617)</u>	<u>(3,612,400)</u>	-48.09%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$ 1,793,177</u>	<u>\$ 1,126,413</u>	59.19%

**FORT MONROE AUTHORITY - Enterprise Fund  
INCOME STATEMENT**

**Comparison for the 4 Months Ended October 31, 2015 and 2014**

**Unaudited Internal Statement - Accrual Basis**

	Enterprise Fund FY2016	% of Revenue	Enterprise Fund FY2015	% of Revenue	Increase/ Decrease
<b>REVENUE</b>					
Fees (Resi) and CAM (Comm)	\$ 10,019		\$ 5,847		71.35%
Rents - Commercial	309,410		244,086		26.76%
Rents - Homes	928,833		934,383		-0.59%
Rental Concessions/Abatements	(93,863)		(98,571)		4.78%
Rents - Garages	1,754		1,845		-4.93%
Rents - Facility Rentals	20,465		15,701		30.35%
Revenue - Gas/Water/Sanitation	293,747		178,750		64.33%
Interest Earned	24		23		4.52%
	<u>\$ 1,470,389</u>	100.00%	<u>\$ 1,282,064</u>	100.00%	14.69%
<b>COST OF SALES</b>					
Natural Gas	11,892		40,504		-70.64%
Sanitary Sewer	32,000		158,751		-79.84%
Water	12,751		50,769		-74.88%
Total Cost of Sales	<u>\$ 56,643</u>	3.85%	<u>\$ 250,024</u>	19.50%	-77.35%
<b>EXPENSES</b>					
<b>Office and Administrative</b>					
Bank Fees & Fin Charges	689	0.05%	489	0.04%	40.82%
Equipment Maintenance	3,299	0.22%	3,613	0.28%	-8.68%
Furniture & Equipment	1,075	0.07%	764	0.06%	40.74%
Payroll and Fringes (office)	84,225	5.73%	81,529	6.36%	3.31%
Postage and Shipping	182	0.01%	202	0.02%	-10.13%
Supplies & Other Expenses	4,428	0.30%	5,457	0.43%	-18.86%
Training	1,866	0.13%	575	0.04%	224.47%
Telephone & Internet	10,294	0.70%	5,802	0.45%	77.43%
	<u>\$ 106,057</u>	7.21%	<u>\$ 98,431</u>	7.68%	7.75%
<b>Property &amp; Maintenance</b>					
Advertising & Marketing	-	0.00%	49	0.00%	-100.00%
Bad Debt & Collection Fees	(4,101)	-0.28%	211	0.02%	-2043.37%
Commissions & Fees (Divaris)	26,423	1.80%	81,559	6.36%	-67.60%
Damages - Other	-	0.00%	-	0.00%	0.00%
Depreciation	4,895	0.33%	4,894	0.38%	0.02%
Furn & Eqpt - Appli, HW Htr, Othr	12,932	0.88%	11,796	0.92%	9.63%
Furn & Eqpt - Tools	3,001	0.20%	1,753	0.14%	71.21%
Insurance - Property & Vehicle	28,175	1.92%	27,597	2.15%	2.09%
Lead Abatement Project	38,737	2.63%	20,252	1.58%	91.27%
Management Fees	50,000	3.40%	50,000	3.90%	0.00%
Payroll & Fringes (maintenance)	156,406	10.64%	160,593	12.53%	-2.61%
Permits & Licenses	-	0.00%	35	0.00%	-100.00%
PILOT fees	108,264	7.36%	278,380	21.71%	-61.11%
Professional Svcs (Arch/Engr)	8,219	0.56%	-	0.00%	100.00%
R&M - Common Grounds	14,276	0.97%	12,113	0.94%	17.85%
R&M - Contracts	538,048	36.59%	551,922	43.05%	-2.51%
R&M - Supplies	51,010	3.47%	25,474	1.99%	100.24%
Uniforms	685	0.05%	56	0.00%	1123.50%
Utilities (with Contra's)	203,864	13.86%	179,623	14.01%	13.50%
Vehicles- Fuel & Maint.	2,597	0.18%	3,401	0.27%	-23.65%
	<u>\$ 1,243,431</u>	84.56%	<u>\$ 1,409,708</u>	109.96%	-11.80%
Total Operating Expenses	<u>\$ 1,406,131</u>	95.63%	<u>\$ 1,758,163</u>	137.14%	-20.02%
NET INCOME from Operations	<u>\$ 64,258</u>	4.37%	<u>\$ (476,099)</u>	-37.14%	113.50%

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

As of October 31, 2015

Unaudited Internal Statement - Accrual Basis

	Total	FMA Residential FY2016	FMA Commercial FY2016	Special Events FY2016	Utility Fund FY2016
<b>ASSETS</b>					
<b>Current Assets</b>					
<b>Checking/Savings</b>					
Operating	\$ 425,228	\$ 223,688	\$ 49,775	\$ 66,825	\$ 84,939
Security Deposits (restricted)	275,308	232,491	42,817	-	-
Petty Cash	500	300	200	-	-
<b>Total Checking/Savings</b>	<b>701,036</b>	<b>456,479</b>	<b>92,792</b>	<b>66,825</b>	<b>84,939</b>
<b>Other Current Assets</b>					
Accounts Receivable	238,465	24,912	35,174	190	178,189
<b>Total Other Current Assets</b>	<b>317,009</b>	<b>857</b>	<b>200,965</b>	<b>-</b>	<b>115,186</b>
<b>Total Current Assets</b>	<b>1,256,509</b>	<b>482,249</b>	<b>328,931</b>	<b>67,015</b>	<b>378,314</b>
<b>Fixed Assets</b>					
Office Equip and Vehicles	61,129	42,684	18,445	-	-
Construction In Process - Building 80	518,036	-	518,036	-	-
Construction In Process - Building 83	-	-	-	-	-
Less: Accumulated Depreciation	(42,497)	(29,014)	(13,483)	-	-
<b>Total Fixed Assets</b>	<b>536,668</b>	<b>13,670</b>	<b>522,998</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,793,177</b>	<b>\$ 495,919</b>	<b>\$ 851,929</b>	<b>\$ 67,015</b>	<b>\$ 378,314</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Accounts Payable & Accrued Liabilities	549,409	126,503	362,868	5,038	55,000
Accrued Payroll, Benefits and Leave	5,966	1,411	4,555	-	-
Interfund Payables	6,226,527	(1,657,459)	6,984,172	-	899,814
Prepaid Rent Revenue	80,939	54,524	26,414	-	-
Public Programs - Event Deposits	3,930	-	-	3,930	-
Security Deposits Payable	276,024	230,099	45,925	-	-
<b>Total Current Liabilities</b>	<b>\$ 7,142,794</b>	<b>\$ (1,244,922)</b>	<b>\$ 7,423,934</b>	<b>\$ 8,968</b>	<b>\$ 954,814</b>
<b>EQUITY</b>					
Retained Earnings	(5,413,875)	1,362,656	(6,003,419)	40,493	(813,604)
Current Year Net Income	64,258	378,185	(568,586)	17,555	237,104
<b>Total Equity</b>	<b>(5,349,617)</b>	<b>1,740,841</b>	<b>(6,572,005)</b>	<b>58,047</b>	<b>(576,500)</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 1,793,177</b>	<b>\$ 495,919</b>	<b>\$ 851,929</b>	<b>\$ 67,015</b>	<b>\$ 378,314</b>

**FORT MONROE AUTHORITY - Enterprise Fund**  
**INCOME STATEMENT**  
**For the 4 Months Ended October 31, 2015**

Unaudited Internal Statement - Accrual Basis

	Total	FMA Residential FY2016	% of Revenue	FMA Commercial FY2016	% of Revenue	Special Events FY2016	% of Revenue	Utility Fund FY2016	% of Revenue
<b>REVENUE</b>									
Fees (Resi) and CAM (Comm)	\$ 10,019	\$ 10,125		\$ (106)		\$ -		\$ -	
Rents - Commercial	309,410	-		309,410		-		-	
Rents - Homes	928,833	928,833		-		-		-	
Rental Concessions/Abatements	(93,863)	(60,101)		(33,762)		-		-	
Rents - Garages	1,754	1,754		-		-		-	
Rents - Facility Rentals	20,465	-		-		20,465		-	
Revenue - Gas/Water/Sanitation	293,747	-		-		-		293,747	
Interest Earned	24	24		-		-		-	
	<u>\$ 1,470,389</u>	<u>\$ 880,635</u>	100.00%	<u>\$ 275,541</u>	100.00%	<u>\$ 20,465</u>	100.00%	<u>\$ 293,747</u>	100.00%
<b>COST OF SALES</b>									
Natural Gas	11,892	-		-		-		11,892	4.05%
Sanitary Sewer	32,000	-		-		-		32,000	10.89%
Water	12,751	-		-		-		12,751	4.34%
Total Cost of Sales	<u>\$ 56,643</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ 56,643</u>	19.28%
<b>EXPENSES</b>									
<b>Office and Administrative</b>									
Bank Fees & Fin Charges	689	684	0.08%	-	0.00%	5	0.02%	-	0.00%
Equipment Maintenance	3,299	3,299	0.37%	-	0.00%	-	0.00%	-	0.00%
Furniture & Equipment	1,075	1,075	0.12%	-	0.00%	-	0.00%	-	0.00%
Payroll and Fringes (office)	84,225	67,512	7.67%	16,713	6.07%	-	0.00%	-	0.00%
Postage and Shipping	182	98	0.01%	84	0.03%	-	0.00%	-	0.00%
Supplies & Other Expenses	4,428	3,132	0.36%	1,071	0.39%	225	1.10%	-	0.00%
Training	1,866	1,866	0.21%	-	0.00%	-	0.00%	-	0.00%
Telephone & Internet	10,294	1,305	0.15%	8,840	3.21%	150	0.73%	-	0.00%
	<u>\$ 106,057</u>	<u>\$ 78,970</u>	8.97%	<u>\$ 26,707</u>	9.69%	<u>\$ 379</u>	1.85%	<u>\$ -</u>	0.00%
<b>Property &amp; Maintenance</b>									
Advertising & Marketing	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bad Debt & Collection Fees	(4,101)	(4,101)	-0.47%	-	0.00%	-	0.00%	-	0.00%
Commissions & Fees (Divaris)	26,423	-	0.00%	26,423	9.59%	-	0.00%	-	0.00%
Depreciation	4,895	2,846	0.32%	2,049	0.74%	-	0.00%	-	0.00%
Furn & Eqpt - Appli, HW Htr, Othr	12,932	12,932	1.47%	-	0.00%	-	0.00%	-	0.00%
Furn & Eqpt - Tools & Other	3,001	2,843	0.32%	158	0.06%	-	0.00%	-	0.00%
Insurance - Property & Vehicle	28,175	10,852	1.23%	17,323	6.29%	-	0.00%	-	0.00%
Lead Abatement Project	38,737	38,737	4.40%	-	0.00%	-	0.00%	-	0.00%
Management Fees	50,000	-	0.00%	50,000	18.15%	-	0.00%	-	0.00%
Payroll & Fringes (maintenance)	156,406	83,400	9.47%	73,007	26.50%	-	0.00%	-	0.00%
Permits & Licenses	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%
PILOT fees	108,264	-	0.00%	108,264	39.29%	-	0.00%	-	0.00%
Professional Svcs (Arch/Engr)	8,219	-	0.00%	8,219	2.98%	-	0.00%	-	0.00%
R&M - Common Grounds	14,276	13,683	1.55%	593	0.22%	-	0.00%	-	0.00%
R&M - Contracts	538,048	180,306	20.47%	357,042	129.58%	700	3.42%	-	0.00%
R&M - Supplies	51,010	24,680	2.80%	26,331	9.56%	-	0.00%	-	0.00%
Uniforms	685	-	0.00%	685	0.25%	-	0.00%	-	0.00%
Utilities (with Contra's)	203,864	55,736	6.33%	146,297	53.09%	1,831	8.95%	-	0.00%
Vehicles- Fuel & Maint.	2,597	1,567	0.18%	1,030	0.37%	-	0.00%	-	0.00%
	<u>\$ 1,243,431</u>	<u>\$ 423,480</u>	48.09%	<u>\$ 817,419</u>	296.66%	<u>\$ 2,531</u>	12.37%	<u>\$ -</u>	0.00%
Total Operating Expenses	<u>\$ 1,406,131</u>	<u>\$ 502,450</u>	57.06%	<u>\$ 844,127</u>	306.35%	<u>\$ 2,911</u>	14.22%	<u>\$ 56,643</u>	19.28%
<b>NET INCOME from Operations</b>	<u>\$ 64,258</u>	<u>\$ 378,185</u>	42.94%	<u>\$ (568,586)</u>	-206.35%	<u>\$ 17,555</u>	85.78%	<u>\$ 237,104</u>	80.72%

**FORT MONROE AUTHORITY - Enterprise Fund  
INCOME STATEMENT**

**Comparison for the 4 Months Ended October 31, 2015 and 2014**

Unaudited Internal Statement - Accrual Basis

	Total FY2016	FMA Residential FY2016	FMA Commercial FY2016	Total FY2015	FMA Residential FY2015	FMA Commercial FY2015	% TOTALS FY16 vs FY15
<b>REVENUE</b>							
Fees (Resi) and CAM (Comm)	\$ 10,019	\$ 10,125	\$ (106)	\$ 5,847	\$ 6,608	\$ (761)	71.35%
Rents - Commercial	309,410	-	309,410	244,086	-	244,086	26.76%
Rents - Homes	928,833	928,833	-	934,383	934,383	-	-0.59%
Rental Concessions/Abatements	(93,863)	(60,101)	(33,762)	(98,571)	(80,669)	(17,902)	4.78%
Rents - Garages	1,754	1,754	-	1,845	1,845	-	-4.93%
Interest Earned	24	24	-	23	23	-	4.52%
	<u>\$ 1,156,176</u>	<u>\$ 880,635</u>	<u>\$ 275,541</u>	<u>\$ 1,087,613</u>	<u>\$ 862,190</u>	<u>\$ 225,423</u>	6.30%
<b>EXPENSES</b>							
<b>Office and Administrative</b>							
Bank Fees & Fin Charges	684	684	-	380	380	-	79.90%
Equipment Maintenance	3,299	3,299	-	3,613	3,613	-	-8.68%
Furniture & Equipment	1,075	1,075	-	764	764	-	40.74%
Payroll and Fringes (office)	84,225	67,512	16,713	81,529	65,237	16,292	3.31%
Postage and Shipping	182	98	84	202	104	98	-10.13%
Supplies & Other Expenses	4,203	3,132	1,071	4,742	3,873	869	-11.37%
Training	1,866	1,866	-	575	575	-	224.47%
Telephone & Internet	10,145	1,305	8,840	5,703	1,331	4,372	77.89%
	<u>\$ 105,678</u>	<u>\$ 78,970</u>	<u>\$ 26,707</u>	<u>\$ 97,508</u>	<u>\$ 75,877</u>	<u>\$ 21,631</u>	8.38%
<b>Property &amp; Maintenance</b>							
Advertising & Marketing	-	-	-	49	49	-	-100.00%
Bad Debt & Collection Fees	(4,101)	(4,101)	-	211	211	-	-2043.37%
Consulting Fees	26,423	-	26,423	81,559	-	81,559	-67.60%
Damages - Other	-	-	-	-	-	-	0.00%
Depreciation	4,895	2,846	2,049	4,894	2,845	2,049	0.02%
Furn & Eqpt - Appli, HW Htr, Othr	12,932	12,932	-	11,357	11,357	-	13.87%
Furn & Eqpt - Tools & Other	3,001	2,843	158	1,753	481	1,272	71.21%
Insurance - Property & Vehicle	28,175	10,852	17,323	27,206	23,987	3,219	3.56%
Lead Abatement Project	38,737	38,737	-	20,252	20,252	-	91.27%
Management Fees	50,000	-	50,000	50,000	-	50,000	0.00%
Payroll & Fringes (maintenance)	156,406	83,400	73,007	160,593	87,426	73,167	-2.61%
Permits & Licenses	-	-	-	-	-	-	0.00%
PILOT fees	108,264	-	108,264	278,380	114,313	164,067	-61.11%
Professional Svcs (Arch/Engr)	8,219	-	8,219	-	-	-	100.00%
R&M - Common Grounds	14,276	13,683	593	12,113	10,873	1,240	17.85%
R&M - Contracts	537,348	180,306	357,042	551,322	160,964	390,358	-2.54%
R&M - Supplies	51,010	24,680	26,331	25,474	17,707	7,767	100.24%
Uniforms	685	-	685	56	56	-	1123.50%
Utilities (with Contra's)	202,033	55,736	146,297	179,036	64,044	114,992	12.85%
Vehicles- Fuel & Maint.	2,597	1,567	1,030	3,401	2,242	1,159	-23.65%
	<u>\$ 1,240,899</u>	<u>\$ 423,480</u>	<u>\$ 817,419</u>	<u>\$ 1,407,656</u>	<u>\$ 516,807</u>	<u>\$ 890,849</u>	-11.85%
Total Operating Expenses	<u>\$ 1,346,577</u>	<u>\$ 502,450</u>	<u>\$ 844,127</u>	<u>\$ 1,505,164</u>	<u>\$ 592,684</u>	<u>\$ 912,480</u>	-10.54%
<b>NET INCOME from Operations</b>	<u>\$ (190,401)</u>	<u>\$ 378,185</u>	<u>\$ (568,586)</u>	<u>\$ (417,551)</u>	<u>\$ 269,506</u>	<u>\$ (687,057)</u>	54.40%

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

July 2015 through October 2015

Unaudited Internal Statement - 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
<b>Income</b>										
4100.35 · Rev - Picnic Shelter	\$ 4,075	\$ 4,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4100.36 · Rev - Weddings	3,800	-	3,800	-	-	-	-	-	-	-
4100.37 · Rev - Other	12,590	-	-	1,650	-	5,035	-	5,250	655	-
<b>Total Income</b>	<b>\$ 20,465</b>	<b>\$ 4,075</b>	<b>\$ 3,800</b>	<b>\$ 1,650</b>	<b>\$ -</b>	<b>\$ 5,035</b>	<b>\$ -</b>	<b>\$ 5,250</b>	<b>\$ 655</b>	<b>\$ -</b>
<b>Expense</b>										
6100.31 · Admin - Bank Charges	5	-	-	-	-	-	-	-	-	5
6100.35 · Admin - Travel (weddings)	-	-	-	-	-	-	-	-	-	-
6110.32 - Uniforms	-	-	-	-	-	-	-	-	-	-
6120.35 - Postage	-	-	-	-	-	-	-	-	-	-
6120.36 · Ofc - Supplies	225	-	-	-	-	-	-	-	-	225
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	400	-	-	400	-	-	-	-	-	-
6410.34 · Contr - Grounds (picnic)	300	300	-	-	-	-	-	-	-	-
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)	1,331	-	-	1,331	-	-	-	-	-	-
6610.37 · Util - Refuse Removal (picnic)	500	500	-	-	-	-	-	-	-	-
6600.34 - Telephone - Wireless	150	-	-	-	-	-	-	-	-	150
6640.31 - VEH - Mileage & Fuel Costs	-	-	-	-	-	-	-	-	-	-
<b>Total Expense</b>	<b>\$ 2,911</b>	<b>\$ 800</b>	<b>\$ -</b>	<b>\$ 1,731</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 379</b>
<b>Net Income (Loss)</b>	<b>\$ 17,555</b>	<b>\$ 3,275</b>	<b>\$ 3,800</b>	<b>\$ (81)</b>	<b>\$ -</b>	<b>\$ 5,035</b>	<b>\$ -</b>	<b>\$ 5,250</b>	<b>\$ 655</b>	<b>\$ (379)</b>