

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

As of June 30, 2016 and 2015

Unaudited Internal Statement - Accrual Basis

	Enterprise Fund FY2016	Enterprise Fund FY2015	% Increase/ Decrease
ASSETS			
Current Assets			
Checking/Savings			
Operating	\$ 502,371	\$ 233,629	115.03%
Security Deposits (restricted)	283,924	265,990	6.74%
Petty Cash	500	500	0.00%
Total Checking/Savings	786,794	500,119	57.32%
Other Current Assets	690,039	189,446	264.24%
Accounts Receivable	430,006	70,909	506.42%
Total Other Current Assets	1,120,045	260,355	
Total Current Assets	1,906,839	760,474	150.74%
Fixed Assets			
Construction in Process - Buildings 80/12	709,799	385,103	84.31%
Office Equip and Vehicles	61,129	61,129	0.00%
Tenant Improvements	-	-	0.00%
Less: Accumulated Depreciation	(53,150)	(40,002)	-32.87%
Total Fixed Assets	717,777	406,230	76.69%
TOTAL ASSETS	\$ 2,624,617	\$ 1,166,704	124.96%
LIABILITIES			
Current Liabilities			
Accounts Payable & Accrued Liabilities	485,258	740,658	-34.48%
Accrued Payroll, Benefits and Leave	20,332	4,167	387.93%
Interfund Payables	9,233,033	5,622,618	64.21%
Prepaid Rent Revenue	54,050	59,892	-9.76%
Public Programs - Event Deposits	8,755	15,705	-44.25%
Security Deposits Payable	287,178	265,105	8.33%
Total Current Liabilities	\$ 10,088,606	\$ 6,708,145	50.39%
Long-Term Liabilities			
Pension Liabilities	221,380	-	100.00%
Other Post Employment Liabilities	-	-	0.00%
Total Long-Term Liabilities	\$ 221,380	\$ -	100.00%
EQUITY			
Retained Earnings	(5,707,388)	(3,136,304)	-81.98%
Current Year Net Income	(1,977,981)	(2,405,137)	17.76%
Total Equity	\$ (7,685,370)	\$ (5,541,441)	-38.69%
TOTAL LIABILITIES & EQUITY	\$ 2,624,617	\$ 1,166,704	124.96%

FORT MONROE AUTHORITY - Enterprise Fund

INCOME STATEMENT

Comparison for the Fiscal Years Ended June 30, 2016 and 2015

Unaudited Internal Statement - Accrual Basis

	Enterprise Fund FY2016	% of Revenue	Enterprise Fund FY2015	% of Revenue	Increase/ Decrease
REVENUE					
Fees (Resi) and CAM (Comm)	\$ 102,076		\$ 37,702		170.75%
Rents - Commercial	774,626		768,127		0.85%
Rents - Homes	2,743,684		2,821,481		-2.76%
Rental Concessions/Abatements	(191,698)		(345,445)		44.51%
Rents - Garages	10,577		5,845		80.96%
Rents - Facility Rentals	61,727		48,205		28.05%
Revenue - Utilities	1,301,507		417,862		211.47%
Interest Earned	72		69		4.17%
	<u>\$ 4,802,937</u>	100.00%	<u>\$ 3,753,846</u>	100.00%	27.95%
COST OF SALES					
Electricity	779,398		-		100.00%
Natural Gas	204,655		359,861		-43.13%
Sanitary Sewer	425,925		156,646		171.90%
Water	171,393		320,842		-46.58%
Total Cost of Sales	<u>\$ 1,581,370</u>	32.93%	<u>\$ 837,349</u>	22.31%	88.85%
EXPENSES					
Office and Administrative					
Bank Fees & Fin Charges	2,222	0.05%	1,763	0.05%	26.02%
Equipment Maintenance	8,055	0.17%	8,730	0.23%	-7.73%
Furniture & Equipment	(810)	-0.02%	4,483	0.12%	-118.06%
Payroll and Fringes (office)	249,456	5.19%	248,735	6.63%	0.29%
Postage and Shipping	784	0.02%	517	0.01%	51.73%
Supplies & Other Expenses	17,497	0.36%	25,120	0.67%	-30.35%
Training	2,056	0.04%	6,959	0.19%	-70.46%
Telephone & Internet	34,225	0.71%	24,150	0.64%	41.72%
	<u>\$ 313,485</u>	6.53%	<u>\$ 320,457</u>	8.54%	-2.18%
Property & Maintenance					
Advertising & Marketing	6,526	0.14%	2,362	0.06%	176.30%
Bad Debt & Collection Fees	38,783	0.81%	22	0.00%	176187.00%
Commissions & Fees (Divaris)	72,211	1.50%	165,706	4.41%	-56.42%
Damages - Other	71,415	1.49%	-	0.00%	100.00%
Depreciation	13,148	0.27%	14,685	0.39%	-10.47%
Event Expenses	17,264	0.36%	-		100.00%
Furn & Eqpt - Appli, HW Htr, Othr	37,617	0.78%	43,795	1.17%	-14.11%
Furn & Eqpt - Tools	6,209	0.13%	5,428	0.14%	14.40%
Insurance - Property & Vehicle	132,025	2.75%	84,507	2.25%	56.23%
Lead Abatement Project	146,699	3.05%	111,309	2.97%	31.80%
Management Fees	152,989	3.19%	153,791	4.10%	-0.52%
Payroll & Fringes (maintenance)	465,892	9.70%	482,706	12.86%	-3.48%
Permits & Licenses	710	0.01%	672	0.02%	5.66%
PILOT fees	965,397	20.10%	962,303	25.64%	0.32%
Professional Svcs (Arch/Engr)	42,598	0.89%	6,200	0.17%	587.06%
R&M - Common Grounds	39,158	0.82%	41,897	1.12%	-6.54%
R&M - Contracts	1,816,222	37.81%	1,987,133	52.94%	-8.60%
R&M - Supplies	178,923	3.73%	186,799	4.98%	-4.22%
Tenant Improvements	51,662	1.08%	-		100.00%
Uniforms	2,761	0.06%	1,556	0.04%	77.44%
Utilities (with Contra's)	619,104	12.89%	740,329	19.72%	-16.37%
Vehicles- Fuel & Maint.	6,812	0.14%	9,977	0.27%	-31.72%
	<u>\$ 4,886,063</u>	101.73%	<u>\$ 5,001,177</u>	133.23%	-2.30%
Total Operating Expenses	<u>\$ 6,780,918</u>	141.18%	<u>\$ 6,158,983</u>	164.07%	10.10%
NET INCOME from Operations	<u>\$ (1,977,981)</u>	-41.18%	<u>\$ (2,405,137)</u>	-64.07%	17.76%

July 2015 through June 2016
BALANCE SHEET
As of June 30, 2016 and 2015

Unaudited Internal Statement - Accrual Basis

ASSETS	Total	Residential FY2016	Commercial FY2016	Special Events FY2016	Utility Fund FY2016
Current Assets					
Checking/Savings					
Operating	\$ 502,371	\$ 8,933	\$ 107,250	\$ 69,145	\$ 317,041
Security Deposits (restricted)	283,924	241,107	42,817	-	
Petty Cash	500	300	200	-	
Total Checking/Savings	786,794	250,340	150,267	69,145	317,041
Other Current Assets	690,039	64,573	81,407	1,367	542,692
Accounts Receivable	430,006	6,486	258,724	-	164,795
Total Other Current Assets	1,120,045	71,059	340,132	1,367	707,487
Total Current Assets	1,906,839	321,399	490,399	70,513	1,024,528
Fixed Assets					
Construction in Process - Buildings 80/12	61,129	42,684	18,445	-	-
Construction In Process - Bldgs 80 & 12	709,799	-	709,799	-	-
Less: Accumulated Depreciation	(53,150)	(34,705)	(18,445)	-	-
Total Fixed Assets	717,777	7,979	709,799	-	-
TOTAL ASSETS	\$ 2,624,617	\$ 329,378	\$ 1,200,197	\$ 70,513	\$ 1,024,528
LIABILITIES					
Current Liabilities					
Accounts Payable & Accrued Liabilities	485,258	144,969	276,362	1,227	62,700
Accrued Payroll, Benefits and Leave	20,332	14,521	5,811	-	-
Interfund Payables	9,233,033	(1,942,420)	9,119,334	822	2,055,297
Prepaid Rent Revenue	54,050	27,381	26,668	-	-
Public Programs - Event Deposits	8,755	-	-	8,755	-
Security Deposits Payable	287,178	241,253	45,925	-	-
Total Current Liabilities	\$ 10,088,606	\$ (1,514,295)	\$ 9,474,100	\$ 10,805	\$ 2,117,997
Long-Term Liabilities					
Pension Liabilities	221,380	221,380			
Other Post Employment Liabilities	-				
Total Long-Term Liabilities	\$ 221,380	\$ 221,380	\$ -	\$ -	\$ -
EQUITY					
Retained Earnings	(5,707,388)	1,127,696	(6,057,472)	35,993	(813,604)
Current Year Net Income	(1,977,981)	494,597	(2,216,430)	23,716	(279,864)
Total Equity	(7,685,370)	1,622,293	(8,273,903)	59,708	(1,093,468)
TOTAL LIABILITIES & EQUITY	\$ 2,624,617	\$ 329,378	\$ 1,200,197	\$ 70,513	\$ 1,024,528

FORT MONROE AUTHORITY - Enterprise Fund

INCOME STATEMENT

Comparison for the Fiscal Years Ended June 30, 2016 and 2015

Unaudited Internal Statement - Accrual Basis

	Total	Residential FY2016	% of Revenue	Commercial FY2016	% of Revenue	Special Events FY2016	% of Revenue	Utility Fund FY2016	% of Revenue
REVENUE									
Fees (Resi) and CAM (Comm)	\$ 102,076	\$ 28,267		\$ 73,809		\$ -		\$ -	
Rents - Commercial	774,626	-		774,626		-		-	
Rents - Homes	2,743,684	2,743,684		-		-		-	
Rental Concessions/Abatements	(191,698)	(117,092)		(74,606)		-		-	
Rents - Garages	10,577	10,577		-		-		-	
Rents - Facility Rentals	61,727	-		-		61,727		-	
Revenue - Gas/Water/Sanitation	1,301,507	-		-		-		1,301,507	
Miscellaneous Income	366	-		366		-		-	
Interest Earned	72	72		-		-		-	
	<u>\$ 4,802,937</u>	<u>\$ 2,665,507</u>	100.00%	<u>\$ 774,196</u>	100.00%	<u>\$ 61,727</u>	100.00%	<u>\$ 1,301,507</u>	100.00%
COST OF SALES									
Electricity	779,398	-		-		-		779,398	59.88%
Natural Gas	204,655	-		-		-		204,655	15.72%
Sanitary Sewer	425,925	-		-		-		425,925	32.73%
Water	171,393	-		-		-		171,393	13.17%
Total Cost of Sales	<u>\$ 1,581,370</u>	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ 1,581,370</u>	121.50%
EXPENSES									
Office and Administrative									
Bank Fees & Fin Charges	2,222	1,999	0.07%	-	0.00%	223	0.36%	-	0.00%
Equipment Maintenance	8,055	8,055	0.30%	-	0.00%	-	0.00%	-	0.00%
Furniture & Equipment	(810)	6,879	0.26%	(7,689)	-0.99%	-	0.00%	-	0.00%
Payroll and Fringes (office)	249,456	189,263	7.10%	60,194	7.78%	-	0.00%	-	0.00%
Postage and Shipping	784	439	0.02%	346	0.04%	-	0.00%	-	0.00%
Supplies & Other Expenses	17,497	14,281	0.54%	2,576	0.33%	640	1.04%	-	0.00%
Training	2,056	2,056	0.08%	-	0.00%	-	0.00%	-	0.00%
Telephone & Internet	34,225	3,871	0.15%	29,415	3.80%	939	1.52%	-	0.00%
	<u>\$ 313,485</u>	<u>\$ 226,842</u>	8.51%	<u>\$ 84,841</u>	10.96%	<u>\$ 1,801</u>	2.92%	<u>\$ -</u>	0.00%
Property & Maintenance									
Advertising & Marketing	6,526	2,566	0.10%	-	0.00%	3,960	6.42%	-	0.00%
Bad Debt & Legal Fees	38,783	38,783	1.46%	-	0.00%	-	0.00%	-	0.00%
Commissions & Fees (Divaris)	72,211	-	0.00%	72,211	9.33%	-	0.00%	-	0.00%
Damages - Other	71,415	71,415	2.68%	-	0.00%	-	0.00%	-	0.00%
Depreciation	13,148	8,537	0.32%	4,611	0.60%	-	0.00%	-	0.00%
Event Expenses	17,264	-		-		17,264	0.00%	-	0.00%
Furn & Eqpt - Appli, HW Htr, Othr	37,617	37,617	1.41%	-	0.00%	-	0.00%	-	0.00%
Furn & Eqpt - Tools & Other	6,209	3,233	0.12%	2,977	0.38%	-	0.00%	-	0.00%
Insurance - Property & Vehicle	132,025	32,307	1.21%	99,623	12.87%	95	0.15%	-	0.00%
Lead Abatement Project	146,699	146,699	5.50%	-	0.00%	-	0.00%	-	0.00%
Management/Consulting Fees	152,989	-	0.00%	150,000	19.37%	2,989	4.84%	-	0.00%
Payroll & Fringes (maintenance)	465,892	233,002	8.74%	232,890	30.08%	-	0.00%	-	0.00%
Permits & Licenses	710	-	0.00%	-	0.00%	710	1.15%	-	0.00%
PILOT fees	965,397	410,978	15.42%	554,419	71.61%	-	0.00%	-	0.00%
Professional Svcs (Arch/Engr)	42,598	-	0.00%	42,598	5.50%	-	0.00%	-	0.00%
R&M - Common Grounds	39,158	31,314	1.17%	7,844	1.01%	-	0.00%	-	0.00%
R&M - Contracts	1,816,222	665,884	24.98%	1,146,786	148.13%	3,552	5.75%	-	0.00%
R&M - Supplies	178,923	73,159	2.74%	105,464	13.62%	300	0.49%	-	0.00%
Travel	1,939	-	0.00%	1,939	0.25%	-	0.00%	-	0.00%
Tenant Improvements	51,662	-	0.00%	51,662	6.67%	-	0.00%	-	0.00%
Uniforms	2,761	364	0.01%	2,397	0.31%	-	0.00%	-	0.00%
Utilities (with Contra's)	619,104	181,399	6.81%	430,364	55.59%	7,341	11.89%	-	0.00%
Vehicles- Fuel & Maint.	6,812	6,812	0.26%	-	0.00%	-	0.00%	-	0.00%
	<u>\$ 4,886,063</u>	<u>\$ 1,944,068</u>	72.93%	<u>\$ 2,905,785</u>	375.33%	<u>\$ 36,210</u>	58.66%	<u>\$ -</u>	0.00%
Total Operating Expenses	<u>\$ 6,780,918</u>	<u>\$ 2,170,910</u>	81.44%	<u>\$ 2,990,626</u>	386.29%	<u>\$ 38,011</u>	61.58%	<u>\$ 1,581,370</u>	121.50%
NET INCOME from Operations	<u>\$ (1,977,981)</u>	<u>\$ 494,597</u>	18.56%	<u>\$ (2,216,430)</u>	-286.29%	<u>\$ 23,716</u>	38.42%	<u>\$ (279,864)</u>	-21.50%

FORT MONROE AUTHORITY - Enterprise Fund

INCOME STATEMENT

Comparison for the Fiscal Years Ended June 30, 2016 and 2015

Unaudited Internal Statement - Accrual Basis

	Total YTD FY2016	Residential FY2016	Commercial FY2016	Total YTD FY2015	Residential FY2015	Commercial FY2016	% Chg FY16 vs. FY15
REVENUE							
Fees (Resi) and CAM (Comm)	\$ 102,076	\$ 28,267	\$ 73,809	\$ 37,702	\$ 14,986	\$ 22,716	170.75%
Rents - Commercial	774,626	-	774,626	768,127	-	768,127	0.85%
Rents - Homes	2,743,684	2,743,684	-	2,821,482	2,821,482	-	-2.76%
Rental Concessions/Abatements	(191,698)	(117,092)	(74,606)	(345,446)	(222,930)	(122,516)	44.51%
Rents - Garages	10,577	10,577	-	5,845	5,845	-	80.96%
Miscellaneous Income	366	-	366	-	-	-	100.00%
Interest Earned	72	72	-	69	69	-	4.17%
	<u>\$ 3,439,703</u>	<u>\$ 2,665,507</u>	<u>\$ 774,196</u>	<u>\$ 3,287,779</u>	<u>\$ 2,619,452</u>	<u>\$ 668,327</u>	<u>4.62%</u>
EXPENSES							
Office and Administrative							
Bank Fees & Fin Charges	1,999	1,999	-	1,383	1,383	-	44.54%
Equipment Maintenance	8,055	8,055	-	8,730	8,730	-	-7.73%
Furniture & Equipment	(810)	6,879	(7,689)	4,483	4,483	-	-118.06%
Payroll and Fringes (office)	249,456	189,263	60,194	248,735	196,597	52,138	0.29%
Postage and Shipping	784	439	346	405	251	154	93.69%
Supplies & Other Expenses	16,857	14,281	2,576	20,100	15,972	4,128	-16.14%
Training	2,056	2,056	-	6,959	6,959	-	-70.46%
Telephone & Internet	33,286	3,871	29,415	23,602	4,483	19,119	41.03%
	<u>\$ 311,684</u>	<u>\$ 226,842</u>	<u>\$ 84,841</u>	<u>\$ 314,397</u>	<u>\$ 238,858</u>	<u>\$ 75,539</u>	<u>-0.86%</u>
Property & Maintenance							
Advertising & Marketing	2,566	2,566	-	2,362	2,362	-	8.65%
Bad Debt & Legal Fees	38,783	38,783	-	22	22	-	#####
Consulting Fees	72,211	-	72,211	165,706	-	165,706	-56.42%
Damages - Other	71,415	71,415	-	-	-	-	100.00%
Depreciation	13,148	8,537	4,611	14,685	8,537	6,148	-10.47%
Furn & Eqpt - Appli, HW Htr, Othr	37,617	37,617	-	41,129	41,129	-	-8.54%
Furn & Eqpt - Tools & Other	6,209	3,233	2,977	5,428	3,496	1,932	14.40%
Insurance - Property & Vehicle	131,930	32,307	99,623	84,116	71,751	12,365	56.84%
Lead Abatement Project	146,699	146,699	-	111,309	111,309	-	31.80%
Management Fees	150,000	-	150,000	153,791	-	153,791	-2.47%
Payroll & Fringes (maintenance)	465,892	233,002	232,890	482,706	250,664	232,042	-3.48%
Permits & Licenses	-	-	-	-	-	-	0.00%
PILOT fees	965,397	410,978	554,419	962,303	379,575	582,728	0.32%
Professional Svcs (Arch/Engr)	42,598	-	42,598	6,200	-	6,200	587.06%
R&M - Common Grounds	39,158	31,314	7,844	40,097	32,413	7,684	-2.34%
R&M - Contracts	1,812,670	665,884	1,146,786	1,986,732	517,024	1,469,708	-8.76%
R&M - Supplies	178,623	73,159	105,464	186,399	59,938	126,461	-4.17%
Travel	-	-	1,939	-	-	-	0.00%
Tenant Improvements	51,662	-	51,662	-	-	-	100.00%
Uniforms	2,761	364	2,397	1,486	266	1,220	85.78%
Utilities (with Contra's)	611,764	181,399	430,364	736,290	176,241	560,049	-16.91%
Vehicles- Fuel & Maint.	6,812	6,812	-	9,975	7,008	2,967	-31.71%
	<u>\$ 4,847,914</u>	<u>\$ 1,944,068</u>	<u>\$ 2,905,785</u>	<u>\$ 4,990,736</u>	<u>\$ 1,661,735</u>	<u>\$ 3,329,001</u>	<u>-2.86%</u>
Total Operating Expenses	<u>\$ 5,159,597</u>	<u>\$ 2,170,910</u>	<u>\$ 2,990,626</u>	<u>\$ 5,305,133</u>	<u>\$ 1,900,593</u>	<u>\$ 3,404,540</u>	<u>-2.74%</u>
NET INCOME from Operations	<u>\$ (1,719,894)</u>	<u>\$ 494,597</u>	<u>\$ (2,216,430)</u>	<u>\$ (2,017,354)</u>	<u>\$ 718,859</u>	<u>\$ (2,736,213)</u>	<u>14.75%</u>

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

July 2015 through June 2016

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
A Income										
4100.35 · Rev - Picnic Shelter	\$ 4,325	\$ 4,325	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4100.36 · Rev - Weddings	7,800	-	7,800	-	-	-	-	-	-	-
4100.37 · Rev - Other	49,602	-	-	2,600	11,500	7,253	6,179	21,015	1,055	-
Total Income	\$ 61,727	\$ 4,325	\$ 7,800	\$ 2,600	\$ 11,500	\$ 7,253	\$ 6,179	\$ 21,015	\$ 1,055	\$ -
Expense										
6100.31 · Admin - Bank Charges	223	-	-	-	-	-	-	-	-	223
6100.35 · Admin - Travel (weddings)	-	-	-	-	-	-	-	-	-	-
6110.32 · Uniforms	-	-	-	-	-	-	-	-	-	-
6120.35 · Postage	-	-	-	-	-	-	-	-	-	-
6120.36 · Ofc - Supplies	225	-	-	-	-	-	-	-	-	225
6130.00 · Professional Consulting	2,989	-	-	-	-	-	-	-	-	2,989
6150.00 · Event Expenses	17,264	-	-	-	-	-	-	-	-	17,264
6200.31 · Adv - Employment	3,960	-	-	-	-	-	-	-	-	3,960
6300.32 · F&E - Computer & Software	415	-	-	-	-	-	-	-	-	415
6300.35 · F&E - Events	-	-	-	-	-	-	-	-	-	-
6310.34 · Ins - Property (picnic)	48	48	-	-	-	-	-	-	-	-
6310.35 · Ins - Property (gazebo)	47	-	47	-	-	-	-	-	-	-
6400.34 · Grnds - Signage	-	-	-	-	-	-	-	-	-	-
6400.31 · Contr - Cleaning	2,952	-	-	1,847	-	-	-	-	-	1,105
6410.34 · Contr - Grounds (picnic)	600	600	-	-	-	-	-	-	-	-
6420.31 · Supplies	300	-	-	300	-	-	-	-	-	-
6500.34 · Permits & Fees	710	-	-	710	-	-	-	-	-	-
6500.35 · PILOT Fee to City Hpt - Shelter	-	-	-	-	-	-	-	-	-	-
6500.36 · PILOT fee to Hpt - Gazebo	-	-	-	-	-	-	-	-	-	-
Construction in Process - Buildings 80/12	6,841	-	-	-	-	-	-	6,841	-	-
6610.37 · Util - Refuse Removal	500	500	-	-	-	-	-	-	-	-
6600.34 · Telephone - Wireless	939	-	-	-	-	-	-	-	-	939
6640.31 · VEH - Mileage & Fuel Costs	-	-	-	-	-	-	-	-	-	-
Total Expense	\$ 38,012	\$ 1,148	\$ 47	\$ 2,857	\$ -	\$ -	\$ -	\$ 6,841	\$ -	\$ 27,119
Net Income (Loss)	\$ 23,715	\$ 3,177	\$ 7,753	\$ (257)	\$ 11,500	\$ 7,253	\$ 6,179	\$ 14,174	\$ 1,055	\$ (27,119)