

DRAFT

FM AUTHORITY GOVERNMENT FUNDS

DRAFT

Accrual

STATEMENT OF NET ASSETS

As of June 30, 2014 and 2013

	Jul13-June14	Jul12-June13	Incr/Decr
ASSETS			
Current Assets			
Checking/Savings			
Cash - Old Point Nat'l Bank	\$ 2,348,584	\$ 2,680,895	-12.40%
Cash - Restricted	796,334	519,219	53.37%
Investments - OPNB	-	19,551	-100.00%
	<u>3,144,918</u>	<u>3,219,665</u>	-2.32%
Other Current Assets			
Other Grants and Receivables	341,688	203,676	67.76%
Interfund Receivables	3,657,178	1,373,075	166.35%
Prepaid Expenses	173,084	152,940	13.17%
Total Current Assets	<u>\$ 7,316,868</u>	<u>\$ 4,949,356</u>	47.84%
Capital Assets			
Computers - Hardware & Software	63,760	35,487	79.67%
Data/Network System	58,369	11,735	397.39%
Donations of Museum Artifacts	59,705	-	100.00%
Office Furniture & Fixtures	5,035	5,035	0.00%
Motor Vehicle Equipment	20,210	20,210	0.00%
Property & Improvements	99,786	99,786	0.00%
Construction in Process (Mill Creek)	90,695	71,743	26.42%
Construction in Process (Bldg 83)	15,440	-	100.00%
	<u>413,000</u>	<u>243,996</u>	69.27%
Accumulated Depreciation	<u>(146,035)</u>	<u>(124,082)</u>	-17.69%
Net Fixed Assets	<u>266,965</u>	<u>119,914</u>	122.63%
Other Assets	2,060	2,206	-6.62%
TOTAL ASSETS	<u>\$ 7,585,893</u>	<u>\$ 5,071,476</u>	49.58%
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 289,816	\$ 533,844	-45.71%
Accrued Salaries	48,995	44,257	10.71%
Accrued Payroll Tax and Benefits	11,784	9,647	22.15%
Accrued Leave Liability	27,642	33,983	-18.66%
Total Current Liabilities	<u>378,237</u>	<u>621,731</u>	-39.16%
NET ASSETS			
Net Assets Beginning of Year	4,449,745	2,705,605	64.46%
2014 Net Assets	<u>2,757,911</u>	<u>1,744,140</u>	58.12%
Total Net Assets	<u>\$ 7,207,656</u>	<u>\$ 4,449,745</u>	61.98%
TOTAL LIABILITIES & NET ASSETS	<u>\$ 7,585,893</u>	<u>\$ 5,071,476</u>	49.58%

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Statement of Activities

Accrual 12 months Ended June 30, 2014 and 2013

	Jul13-June14	% Rev	Jul12-June13	% Rev	Incr/Decr
Revenues					
General Fund Appropriations	\$ 5,065,150		\$ 4,716,495		7.39%
General Funds - Caboose	701,620		-		100.00%
Donations	59,705		-		100.00%
Earned Revenue - Tour Fees	1,109		-		100.00%
Grant Revenue - NPS	-		3,366		-100.00%
Grant Revenue - FM Foundation	38,660		-		100.00%
OEA Revenues	1,151,485		1,152,342		-0.07%
Miscellaneous Revenue	12,964		959		1251.83%
Interest Income	20		232		-91.38%
CBS "Company Town" Production	-		2,074		-100.00%
Grant - VDOT (pass-through)	362,559		352,346		2.90%
Total Revenues	\$ 7,393,272	100.00%	\$ 6,227,814	100.00%	18.71%
Expenditures					
Payroll Related Expenditures					
Salaries & Wages	\$ 1,082,566	14.64%	\$ 1,060,416	17.03%	2.09%
Employee Benefits	282,030	3.81%	267,326	4.29%	5.50%
Employer Payroll Taxes	80,743	1.09%	80,422	1.29%	0.40%
Total Payroll Related Expenditures	\$ 1,445,339	19.55%	\$ 1,408,164	22.61%	2.64%
General & Administrative Expenditures					
Audit Services	\$ 17,220	0.23%	\$ 15,750	0.25%	9.33%
Code Compliance and Inspections	4,875	0.07%	400	0.01%	1118.75%
Consulting - Architectural & Engineering	632,351	8.55%	403,163	6.47%	56.85%
Consulting - Legal	190,701	2.58%	209,616	3.37%	-9.02%
Consulting - Management	189,559	2.56%	448,367	7.20%	-57.72%
Depreciation	21,953	0.30%	29,992	0.48%	-26.80%
Dues, Subscriptions & Seminars	21,611	0.29%	20,323	0.33%	6.34%
Fees - Banking & Payroll Processing	6,914	0.09%	4,100	0.07%	68.63%
Furniture & Equipment <\$5,000	54,139	0.73%	66,867	1.07%	-19.04%
Insurance - Directors & Officers	5,750	0.08%	1,250	0.02%	360.00%
Insurance - Property & General Liability	7,993	0.11%	8,060	0.13%	-0.83%
Insurance - Workers' Compensation	3,121	0.04%	1,280	0.02%	143.83%
Meeting Supplies	3,990	0.05%	6,672	0.11%	-40.20%
Office Moving & Relocation	-	0.00%	17,168	0.28%	-100.00%
Office Supplies & Incidentals	36,204	0.49%	34,443	0.55%	5.11%
PILOT fees	3,665	0.05%	3,039	0.05%	20.60%
Postage & Shipping Services	1,477	0.02%	1,491	0.02%	-0.94%
Public Information/Relations	81,411	1.10%	163,394	2.62%	-50.18%
Public Programs - Special Events	4,771	0.06%	2,768	0.04%	72.36%
Rentals & Leases - Equipment	16,120	0.22%	11,491	0.18%	40.28%
Rentals - Meeting Facilities	1,920	0.03%	5,482	0.09%	-64.98%
Repair, Maintenance, Grounds & Custodial	95,193	1.29%	95,934	1.54%	-0.77%
Security (Casemate & Security Patrol)	276,467	3.74%	70,445	1.13%	292.46%
Site Operating Costs (Veolia)	1,067,926	14.44%	1,030,768	16.55%	3.61%
Storm Damage	-	0.00%	438	0.01%	-100.00%
Telephone & Telecommunications	41,914	0.57%	29,148	0.47%	43.80%
Travel	14,242	0.19%	19,817	0.32%	-28.13%
Utilities & Trash Disposal	25,863	0.35%	20,534	0.33%	25.95%
VDOT - Streets & Roads	362,559	4.90%	352,871	5.67%	2.75%
Vehicle - Gas, Insurance, Maintenance	113	0.00%	439	0.01%	-74.26%
Total General & Admin Expenditures	\$ 3,190,022	43.15%	\$ 3,075,510	49.38%	3.72%
Total Expenditures	\$ 4,635,361	62.70%	\$ 4,483,674	71.99%	3.38%
Net Assets	\$ 2,757,911	37.30%	\$ 1,744,140	28.01%	58.12%

FM AUTHORITY - GOVERNMENT FUNDS
CASEMATE (sub-report of FMA Govt)

Statement of Activities

Accrual **12 Months Ended June 30, 2014 and 2013**

	<u>Jul13-June14</u>	<u>Jul12-June13</u>	
Revenues			
Earned Revenue - Tours	\$ 1,109	\$ -	100.00%
Donations	59,705	-	100.00%
Grants from FM Foundation	286	-	100.00%
Total Revenues	\$ 61,100	\$ -	100.00%
Expenditures			
Payroll Related Expenditures			
Salaries & Wages	166,288	81,659	103.64%
Employer Payroll Taxes & Benefits	56,722	24,953	127.32%
Total Payroll Related Expenditures	\$ 223,010	\$ 106,612	109.18%
General & Administrative Expenditures			
Code Compliance and Inspections	750	\$ -	100.00%
Consulting - Management (Assessment)	-	350	-100.00%
Dues, Subscriptions & Seminars	1,790	1,389	28.87%
Fees - Banking	5	-	100.00%
Furniture & Equipment <\$5,000	27,218	10,209	166.61%
Grounds Maintenance	3,456	3,468	-0.35%
Insurance - Property	6,837	6,838	-0.02%
Marketing and Public Relations	7,825	2,678	192.20%
Meeting Supplies	494	1,268	-61.04%
Printing	1,487	1,584	-6.12%
Postage and Shipping	472	87	442.53%
Rentals & Leases - Equipment	3,729	254	1368.11%
Repair, Maintenance, & Custodial	39,144	41,079	-4.71%
Security (TopGuard & Signal)	47,051	51,989	-9.50%
Supplies - Office	7,725	4,173	85.12%
Supplies - Other	272	243	11.93%
Telephone & Telecommunications	10,266	10,794	-4.89%
Travel	3,587	2,310	55.28%
Utilities & Trash Disposal	15,171	13,940	8.83%
Total General & Admin Expenditures	\$ 177,279	\$ 152,653	16.13%
Total Expenditures	\$ 400,289	\$ 259,265	54.39%
Net Assets	\$ (339,189)	\$ (259,265)	-30.83%