

FM AUTHORITY GOVERNMENT FUNDS

Cash Basis

STATEMENT OF NET ASSETS

As of January 31, 2014 and 2013

	Jul13-Jan14	Jul12-Jan13	Incr/Decr
ASSETS			
Current Assets			
Checking/Savings			
Cash - Old Point Nat'l Bank	\$ 2,285,800	\$ 3,482,195	-34.36%
Cash - Restricted	602,346	-	100.00%
Investments - OPNB	19,566	19,541	0.13%
	<u>2,907,712</u>	<u>3,501,736</u>	-16.96%
Other Current Assets			
Other Grants and Receivables	1,179	342,948	-99.66%
Interfund Receivables	2,700,789	1,165,829	131.66%
Prepaid Expenses	6,868	46,540	-85.24%
Total Current Assets	<u>\$ 5,616,548</u>	<u>\$ 5,057,053</u>	11.06%
Capital Assets			
Computers - Hardware	35,487	36,276	-2.18%
Office Furniture & Fixtures	5,035	5,035	0.00%
Motor Vehicle Equipment	20,210	18,757	7.75%
Property & Improvements	99,786	99,786	0.00%
Construction in Process (Mill Creek)	71,743	-	100.00%
Telephone System	11,735	11,735	0.00%
	<u>243,996</u>	<u>171,589</u>	42.20%
Accumulated Depreciation	<u>(124,082)</u>	<u>(98,732)</u>	-25.68%
Net Fixed Assets	119,914	72,857	64.59%
Other Assets	3,030	1,922	57.65%
TOTAL ASSETS	<u>\$ 5,739,492</u>	<u>\$ 5,131,832</u>	11.84%
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ -	\$ 60,313	-100.00%
Accrued Payroll Tax and Benefits	(1,826)	(421)	-333.73%
Leave Liability	13,800	16,665	-17.19%
Total Current Liabilities	<u>11,974</u>	<u>76,557</u>	-84.36%
NET ASSETS			
Net Assets Beginning of Year	4,866,076	2,982,303	63.17%
2014 Net Assets	861,442	2,072,972	-58.44%
Total Net Assets	<u>\$ 5,727,518</u>	<u>\$ 5,055,275</u>	13.30%
TOTAL LIABILITIES & NET ASSETS	<u>\$ 5,739,492</u>	<u>\$ 5,131,832</u>	11.84%

FM AUTHORITY - GOVERNMENT FUNDS

CASH
BASIS

**Statement of Activities
months Ended January 31, 2014 and 2013**

	<u>Jul13-Jan14</u>	<u>% Rev</u>	<u>Jul12-Jan13</u>	<u>% Rev</u>	<u>Incr/Decr</u>
Revenues					
General Fund Appropriations	\$ 3,798,862		\$ 4,669,855		-18.65%
Grant Revenue - FM Foundation	18,660		-		100.00%
OEA Revenues	-		36,288		-100.00%
Miscellaneous Revenue	10,930		-		100.00%
Interest Income	13		214		-93.93%
Total Revenues	\$ 3,828,465	100.00%	\$ 4,706,357	100.00%	-18.65%
Expenditures					
Payroll Related Expenditures					
Salaries & Wages	\$ 598,280	15.63%	\$ 562,489	11.95%	6.36%
Employee Benefits	150,272	3.93%	153,867	3.27%	-2.34%
Employer Payroll Taxes	44,845	1.17%	41,986	0.89%	6.81%
Total Payroll Related Expenditures	\$ 793,397	20.72%	\$ 758,342	16.11%	4.62%
General & Administrative Expenditures					
Audit Services	\$ 17,220	0.45%	\$ 15,750	0.33%	9.33%
Code Compliance and Inspections	875	0.02%	357	0.01%	145.10%
Consulting - Architectural & Engineering	348,830	9.11%	304,471	6.47%	14.57%
Consulting - Legal	115,508	3.02%	95,460	2.03%	21.00%
Consulting - Management	176,988	4.62%	405,388	8.61%	-56.34%
Dues, Subscriptions & Seminars	13,739	0.36%	11,630	0.25%	18.13%
Fees - Banking & Payroll Processing	2,552	0.07%	2,524	0.05%	1.11%
Furniture & Equipment <\$5,000	39,428	1.03%	39,923	0.85%	-1.24%
Insurance - Directors & Officers	3,875	0.10%	1,250	0.03%	210.00%
Insurance - Property & General Liability	4,666	0.12%	5,211	0.11%	-10.46%
Insurance - Workers' Compensation	3,121	0.08%	1,280	0.03%	143.83%
Meeting Supplies	2,525	0.07%	4,260	0.09%	-40.73%
Office Moving & Relocation	429	0.01%	24,989	0.53%	-98.28%
Office Supplies & Incidentals	25,670	0.67%	13,852	0.29%	85.32%
PILOT fees	2,218	0.06%	24,723	0.53%	-91.03%
Postage & Shipping Services	1,027	0.03%	924	0.02%	11.15%
Public Information/Relations	60,479	1.58%	65,297	1.39%	-7.38%
Public Programs - Special Events	7,444	0.19%	14,118	0.30%	-47.27%
Rentals & Leases - Equipment	10,367	0.27%	7,754	0.16%	33.70%
Rentals - Meeting Facilities	300	0.01%	3,787	0.08%	-92.08%
Repair, Maintenance, Grounds & Custodial	92,361	2.41%	64,922	1.38%	42.27%
Security (Casemate & Security Patrol)	162,130	4.23%	28,535	0.61%	468.18%
Site Operating Costs (Veolia)	697,735	18.22%	699,608	14.87%	-0.27%
Storm Damage - Hurricane Sandy	-	0.00%	438	0.01%	-100.00%
Telephone & Telecommunications	19,153	0.50%	16,506	0.35%	16.04%
Travel	5,929	0.15%	11,506	0.24%	-48.47%
Utilities & Trash Disposal	12,430	0.32%	10,352	0.22%	20.07%
VDOT - Streets & Roads	346,514	9.05%	-	0.00%	100.00%
Vehicle - Gas, Insurance, Maintenance	113	0.00%	228	0.00%	-50.44%
Total General & Admin Expenditures	\$ 2,173,626	56.78%	\$ 1,875,043	39.84%	15.92%
Total Expenditures	\$ 2,967,023	77.50%	\$ 2,633,385	55.95%	12.67%
Net Assets	\$ 861,442	22.50%	\$ 2,072,972	44.05%	-58.44%

**FM AUTHORITY - GOVERNMENT FUNDS FY13
CASEMATE (sub-report of FMA Govt)**

Statement of Activities

Cash Basis 7 Months Ended January 31, 2014 and 2013

	Jul13-Jan14	Jul12-Jan13	
Revenues			
Donation (gift cards)	\$ -	\$ -	
Total Revenues	\$ -	\$ -	0.00%
Expenditures			
Payroll Related Expenditures			
Salaries & Wages	\$ 85,026	\$ 37,438	127.11%
Employer Payroll Taxes & Benefits	22,061	13,708	60.94%
Total Payroll Related Expenditures	\$ 107,087	\$ 51,146	109.38%
General & Administrative Expenditures			
Code Compliance and Inspections	\$ 750	\$ -	100.00%
Consulting - Management (Assessment)	-	350	-100.00%
Dues, Subscriptions & Seminars	655	170	285.29%
Furniture & Equipment <\$5,000	11,814	4,071	190.20%
Grounds Maintenance	2,016	2,016	0.00%
Insurance - Property	3,989	3,419	16.67%
Marketing and Public Relations	7,825	1,817	330.66%
Meeting Supplies	565	434	30.18%
Office Supplies and Incidentals	6,431	1,451	343.21%
PILOT Fee to City of Hampton	-	23,204	-100.00%
Printing	1,023	-	100.00%
Postage and Shipping	357	27	1222.22%
Rentals & Leases - Equipment	3,033	-	100.00%
Repair, Maintenance, & Custodial	27,213	29,569	-7.97%
Security (TopGuard & Signal)	26,955	28,535	-5.54%
Special Events & Exhibits	3,311	-	100.00%
Telephone & Telecommunications	6,416	5,923	8.32%
Travel	1,409	645	118.45%
Utilities & Trash Disposal	9,353	7,001	33.60%
Total General & Admin Expenditures	\$ 113,115	\$ 108,632	4.13%
Total Expenditures	\$ 220,202	\$ 159,778	37.82%
Net Assets	\$ (220,202)	\$ (159,778)	-37.82%