

FM AUTHORITY GOVERNMENT FUNDS

STATEMENT OF NET ASSETS

As of January 31, 2015 and 2014

	Jul14-Jan 15	Jul13-Jan14	Incr/Decr
ASSETS			
Current Assets			
Checking/Savings			
Cash - Old Point Nat'l Bank	\$ 4,524,237	\$ 2,279,151	98.51%
Cash - Restricted	525,835	608,995	-13.66%
Investments - OPNB	-	19,566	-100.00%
Total Checking/Savings	<u>5,050,072</u>	<u>2,907,712</u>	73.68%
Other Current Assets			
Other Grants and Receivables	765	-	100.00%
Interfund Receivables	4,719,982	2,700,789	74.76%
Prepaid Expenses	-	6,868	-100.00%
Total Other Current Assets	<u>4,720,747</u>	<u>2,707,657</u>	
Total Current Assets	<u>\$ 9,770,819</u>	<u>\$ 5,615,369</u>	74.00%
Capital Assets			
Computers - Hardware & Software	84,952	35,487	139.39%
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)	95,688	71,743	33.38%
Construction in Process (Bldg 83)	28,166	-	100.00%
	<u>451,911</u>	<u>243,996</u>	85.21%
Accumulated Depreciation	<u>(146,035)</u>	<u>(124,082)</u>	-17.69%
Net Capital Assets	<u>305,876</u>	<u>119,914</u>	155.08%
Other Assets	1,457	3,030	-51.91%
TOTAL ASSETS	<u>\$ 10,078,152</u>	<u>\$ 5,738,313</u>	75.63%
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 86,856	\$ (1,826)	4856.63%
Flex Savings	1,452	(1,179)	223.16%
Accrued Leave Liability	15,671	13,800	13.56%
Total Current Liabilities	<u>103,979</u>	<u>10,795</u>	863.21%
NET POSITION			
Net Assets Beginning of Year	7,294,342	4,866,076	49.90%
2015 Net Assets	<u>2,679,831</u>	<u>861,442</u>	211.09%
Total Net Assets	<u>\$ 9,974,173</u>	<u>\$ 5,727,518</u>	74.15%
TOTAL LIABILITIES & NET POSITION	<u>\$ 10,078,152</u>	<u>\$ 5,738,313</u>	75.63%

FM AUTHORITY - GOVERNMENT FUNDS

Statement of Activities

Cash 7 months Ended January 31, 2015 and 2014

	Jul14-Jan15	% Rev	Jul13-Jan14	% Rev	Incr/Decr
Revenues					
General Fund Appropriations	\$ 4,503,944		\$ 3,798,862		18.56%
Hurricane Irene (FEMA)	145,478		-		100.00%
Earned Revenue - Tour Fees	3,240		-		100.00%
Grant Revenue - NPS	2,472		-		100.00%
Grant Revenue - FM Foundation	8,806		18,660		-52.81%
OEA Revenues	212,034		-		100.00%
Miscellaneous Revenue	3,087		10,930		-71.76%
Interest Income	-		13		-100.00%
Grant - VDOT (pass-through)	186,303		-		100.00%
Total Revenues	\$ 5,065,364	100.00%	\$ 3,828,465	100.00%	32.31%
Expenditures					
Payroll Related Expenditures					
Salaries & Wages	\$ 674,392	13.31%	\$ 598,280	15.63%	12.72%
Employee Benefits	218,910	4.32%	150,272	3.93%	45.68%
Employer Payroll Taxes	51,765	1.02%	44,845	1.17%	15.43%
Total Payroll Related Expenditures	\$ 945,067	18.66%	\$ 793,397	20.72%	19.12%
General & Administrative Expenditures					
Audit Services	\$ 20,200	0.40%	\$ 17,220	0.45%	17.31%
Code Compliance and Inspections	-	0.00%	875	0.02%	-100.00%
Consulting - Architectural & Engineering	143,134	2.83%	348,830	9.11%	-58.97%
Consulting - Legal	77,009	1.52%	115,508	3.02%	-33.33%
Consulting - Management	29,767	0.59%	176,988	4.62%	-83.18%
Dues, Subscriptions & Seminars	22,429	0.44%	13,739	0.36%	63.25%
Fees - Banking & Payroll Processing	2,393	0.05%	2,552	0.07%	-6.23%
Furniture & Equipment <\$5,000	4,205	0.08%	39,428	1.03%	-89.34%
Insurance - Directors & Officers	5,750	0.11%	3,875	0.10%	48.39%
Insurance - Property & General Liability	8,061	0.16%	4,666	0.12%	72.76%
Insurance - Workers' Compensation	2,066	0.04%	3,121	0.08%	-33.80%
Meeting Supplies	1,470	0.03%	2,525	0.07%	-41.78%
Office Moving & Relocation	-	0.00%	429	0.01%	-100.00%
Office Supplies & Incidentals	22,879	0.45%	25,670	0.67%	-10.87%
PILOT fees	8,794	0.17%	2,218	0.06%	296.48%
Postage & Shipping Services	801	0.02%	1,027	0.03%	-22.01%
Public Information/Relations	44,803	0.88%	60,479	1.58%	-25.92%
Public Programs - Special Events	17,882	0.35%	7,444	0.19%	140.22%
Rentals & Leases - Equipment	10,309	0.20%	10,367	0.27%	-0.56%
Rentals - Meeting Facilities	-	0.00%	300	0.01%	-100.00%
Repair, Maintenance, Grounds & Custodial	71,195	1.41%	92,361	2.41%	-22.92%
Security (Casemate & Security Patrol)	122,503	2.42%	162,130	4.23%	-24.44%
Site Operating Costs (Veolia)	731,645	14.44%	697,735	18.22%	4.86%
Telephone & Telecommunications	28,690	0.57%	19,153	0.50%	49.79%
Travel	3,281	0.06%	5,929	0.15%	-44.66%
Utilities & Trash Disposal	13,192	0.26%	12,430	0.32%	6.13%
VDOT - Streets & Roads	47,986	0.95%	346,514	9.05%	-86.15%
Vehicle - Gas, Insurance, Maintenance	22	0.00%	113	0.00%	-80.53%
Total General & Admin Expenditures	\$ 1,440,466	28.44%	\$ 2,173,626	56.78%	-33.73%
Total Expenditures	\$ 2,385,533	47.09%	\$ 2,967,023	77.50%	-19.60%
Net Assets	\$ 2,679,831	52.91%	\$ 861,442	22.50%	211.09%

FM AUTHORITY - GOVERNMENT FUNDS

CASEMATE (sub-report of FMA Govt)

Statement of Activities

Cash

7 Months Ended January 31, 2015 and 2014

	<u>Jul14-Jan15</u>	<u>Jul13-Jan14</u>	
<u>Revenues</u>			
Earned Revenue - Tours	\$ 3,240	\$ -	100.00%
Donations	-	-	0.00%
Total Revenues	\$ 3,240	\$ -	100.00%
<u>Expenditures</u>			
Payroll Related Expenditures			
Salaries & Wages	127,280	85,026	49.70%
Employer Payroll Taxes & Benefits	47,069	22,061	113.36%
Total Payroll Related Expenditures	\$ 174,349	\$ 107,087	62.81%
General & Administrative Expenditures			
Code Compliance and Inspections	-	\$ 750	-100.00%
Consulting - Architectural and Engineering	342	-	100.00%
Dues, Subscriptions & Seminars	6,797	655	937.71%
Furniture & Equipment <\$5,000	1,566	11,814	-86.75%
Grounds Maintenance	3,170	2,016	57.24%
Insurance - Property	6,839	3,989	71.45%
Marketing and Public Relations	7,017	7,825	-10.33%
Meeting Supplies	-	565	-100.00%
Printing	1,573	1,023	53.76%
Postage and Shipping	51	357	-85.71%
Rentals & Leases - Equipment	2,960	3,033	-2.41%
Repair, Maintenance, & Custodial	26,854	27,213	-1.32%
Security (TopGuard & Signal)	26,907	26,955	-0.18%
Special Events & Exhibits	1,126	3,311	-65.99%
Supplies - Office	2,213	6,431	-65.59%
Supplies - Other	1,020	-	100.00%
Telephone & Telecommunications	6,427	6,416	0.17%
Travel	427	1,409	-69.70%
Utilities & Trash Disposal	10,352	9,353	10.68%
Total General & Admin Expenditures	\$ 105,641	\$ 113,115	-6.61%
Total Expenditures	\$ 279,990	\$ 220,202	27.15%
Net Assets	\$ (276,750)	\$ (220,202)	-25.68%