



Fort Monroe Authority Board of Trustees
Finance Committee Meeting
November 10, 2022
Fort Monroe Visitor and Education Center
30 Ingalls Road
Fort Monroe, VA 23651
4:00 pm – 5:30 pm

PUBLIC MEETING: PLEASE POST

Call to Order – 4:00 pm

1. Opening Comments Jay Joseph, Chairman
2. Roll Call Gina Wilborn, Assistant Secretary
3. General Public Comment

Action Items

4. Minutes from June 9, 2022 Meeting Jay Joseph, Chairman
 - ACTION ITEM: June 9, 2022 Meeting Committee Minutes
5. FY22 Audit Report from Cherry Bekaert John Hutcheson, Deputy Exec. Director
 - ACTION ITEM: Recommend FY22 Audit to Board
6. FY23 Audit Update: John Hutcheson, Deputy Exec. Director
 - ACTION ITEM: Recommend CIP to Board
7. 2023 Meeting Calendar Gina Wilborn, Assistant Secretary
 - ACTION ITEM: Approve 2023 Calendar

Reports and Briefings

8. Financial Report John Hutcheson, Deputy Exec. Director
 - Year-to-date Financials
9. Executive Director’s Report Glenn Oder, Executive Director.

Old Business

- | | | |
|-----|--------------------------------------|---------------------------------------|
| 10. | Moving Properties to the Marketplace | Glenn Oder, Executive Director |
| 11. | Utility Master Plan Update | John Hutcheson, Deputy Exec. Director |
| 12. | Open Discussion | Jay Joseph, Chairman |

New Business

Closed Session

13. In accordance with VA code 2.2-3711
- Acquisition or disposition of real property

Reconvene

- | | | |
|-----|---|----------------------|
| 14. | Items to be discussed from Closed Session | Jay Joseph, Chairman |
|-----|---|----------------------|

Adjournment – 5:30 pm*

15. Next Meeting – Thursday, February 9, 2023

2023 FMA Finance Committee Calendar
All meetings start at 4:00 pm unless noted

Date	Meeting	Location
Thursday, February 9, 2023	FMA Finance Committee	FMVEC
Thursday, April 13, 2023	FMA Finance Committee	FMVEC
Thursday, June 8, 2023	FMA Finance Committee	FMVEC
Thursday, September 14, 2023	FMA Finance Committee	FMVEC
Thursday, November 9, 2023	FMA Finance Committee	FMVEC

Finance Report
Fort Monroe Authority Finance Committee Meeting
Fort Monroe Visitor and Education Center
November 10, 2022, 4:00 pm

Cash on Deposit

As of the close of business on October 31, 2022, the Fort Monroe Authority had on deposit at Old Point National Bank, the following account balances:

Government Fund Operating Account	\$ 3,909,154
Government Fund Restricted Account	195,737
Homeless Trust – LINK	\$ 58,687
Homeless Trust – HELP	0
Homeless Trust – GVPHC	428,000
Enterprise Fund Residential Operating Account	\$ 1,814,683
Enterprise Fund Residential Security Deposit Account	284,354
Enterprise Fund Utility Operating Account	172,886
Enterprise Fund Special Events Account	109,468

The accounting department believes that the current cash balances together with the remaining general fund transfers and business revenue will provide enough funding to meet the near-term operating requirements of the Fort Monroe Authority.

FY23-24 Budget Amendments

Capital Project Requests – The FMA submitted capital budget funding requests for the building rehabilitation projects listed below based on the bids received on the Building 62/63 rehabilitation projects. The one-time capital budget amounts are:

Building 14 Rehabilitation	\$ 965,000
Building 15 Rehabilitation	1,676,000
Building 19 Rehabilitation	812,000
Building 62 Rehabilitation	1,793,000
Building 63 Rehabilitation	1,793,000

Operating Budget Requests – The FMA submitted five decision packages for one-time and ongoing operating funding to address the following initiatives:

	<u>FY23</u>	<u>FY24</u>
Increase security patrols	\$ 90,554	\$ 362,216
Install security cameras	480,000	30,000
Brand awareness marketing campaign	0	211,000
Enhance visitor experience project	100,000	0
Fund Director of Development position	150,000	150,000

FY22 Fiscal Year Audit

The audited financial statements and audit report will be presented by Cherry Bekaert to the Finance Committee meeting.

FY23 Financial Statements

The financial statements accompanying this report reflect the Authority's net financial position as of September 30, 2022 and a statement of activities for the three-month period ended September 30, 2022. These internal unaudited financial statements were completed before the FY22 audit was finalized, and as a result these statements reflect the prior year-end pension and other post-employment benefits (OPEB) asset and liability accounts. These statements also do not reflect implementation of GASB 87 for lease accounting. The final adjusting entries for FY22 for pension, OPEB and lease accounting will be posted once the audit work is complete.

A brief narrative summary of the statements is provided below. Copies of the summary financial statements are included with this report.

Statement of Net Position as of September 30, 2022

As of September 30, 2022, the Authority had \$6,769,508 in operating and petty cash funds compared to \$5,811,985 in the prior year.

As of the same date, the Authority had \$964,510 in restricted cash which consists of \$282,085 in resident, tenant, and event security deposits, \$486,688 in trust fund accounts for the homeless support service providers, and 195,737 in restricted funds for the cost sharing of the future African Landing exhibit at Historic Jamestowne.

Total Assets as of September 30, 2022 were \$10,985,892 compared to \$9,129,122 in the prior year. Both of these balance include \$869,697 in Deferred Outflows related GASB reporting for Pension and OPEB . The FY22 asset balance will be updated once the audit adjustments are completed.

Total Liabilities were \$6,892,313 as of September 30, 2022 compared to \$5,860,345 in the prior year. Both of these balances include \$438,395 in Deferred Inflow of Resources, \$2,463,976 in Net Pension Liability, and \$452,417 in Net OPEB Liability. The FY22 liability balances will be updated once the audit adjustments are completed.

The FMA has no outstanding loans payable as of September 30, 2022.

As of September 30, 2022, Total Net Position was \$4,093,578 compared to \$3,268,776 in the prior year. The Net Position after eliminating the GASB entries for pension and OPEB would be \$6,578,669 for FY22 compared to \$5,753,867 for the prior year.

Statement of Activities for the Three-Month Period - July 1, 2022 to September 30, 2022

Consolidated revenue for the first three months of the fiscal year totaled \$3,692,219 compared to \$3,177,969 (+16.1%) for the prior year and \$3,698,122 (-0.01%) in budgeted revenue.

Residential Revenue exceeded the same period last year (+1.4%) and is ahead of budget (+2.3%). Commercial rental revenue was above last year (+1.8%) and ahead of budget (+15.9%). Special Event revenue is below the same period last year (-48.4%) and budget (-15.3%). Utility Fund billings are ahead of the prior year that was skewed by audit entries, but utility fund revenue is slightly below budget (-0.6%).

Consolidated operating expenses for the first three months of the fiscal year were \$3,483,512 compared to \$3,464,313 in the prior year and \$3,698,122 in budgeted expenses.

Revenue exceeded expenses for the first three months of the fiscal year, resulting in an operating surplus of \$208,707 compared to an operating deficit of \$286,344 in the prior year.

Fort Monroe Authority
Statement of Net Position - Consolidated (All Funds)

Accrual Basis - Internal Unaudited

	<u>Sept 30, 2022</u>	<u>Sept 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	6,769,508	5,811,985	957,523	16.5%
Restricted Cash Account	964,510	834,687	129,823	15.6%
Other Cash Equivalents	7,377	8,196	(819)	-10.0%
Total Checking/Savings	<u>7,741,395</u>	<u>6,654,868</u>	<u>1,086,527</u>	<u>16.3%</u>
Accounts Receivable				
Accounts Receivable	494,111	214,739	279,372	130.1%
Other Receivables	313,756	244,816	68,939	28.2%
Total Accounts Receivable	<u>807,867</u>	<u>459,556</u>	<u>348,311</u>	<u>75.8%</u>
Other Current Assets				
Prepaid Expenses	342,068	93,343	248,725	266.5%
Other Current Assets	780,101	706,630	73,471	10.4%
Total Other Current Assets	<u>1,122,169</u>	<u>799,973</u>	<u>322,196</u>	<u>40.3%</u>
Total Current Assets	<u>9,671,431</u>	<u>7,914,397</u>	<u>1,757,035</u>	<u>22.2%</u>
Fixed Assets				
Electronic Equipment	111,340	129,785	(18,445)	-14.2%
Office Furniture and Equipment	74,444	74,444	-	0.0%
Motor Vehicles	55,876	55,876	-	0.0%
Museum Artifacts	59,705	59,705	-	0.0%
Non-Capitalized Building Renovations	434,226	367,993	66,233	18.0%
Construction in Progress	86,544	-	86,544	100.0%
Accumulated Depreciation	(377,371)	(342,775)	(34,596)	-10.1%
Total Fixed Assets	<u>444,763</u>	<u>345,028</u>	<u>99,735</u>	<u>28.9%</u>
Other Assets				
Due From Intercompany	-	-	-	0.0%
Deferred Outflow of Resources	869,697	869,697	-	0.0%
Other Assets	-	-	-	0.0%
Total Other Assets	<u>869,697</u>	<u>869,697</u>	<u>-</u>	<u>0.0%</u>
TOTAL ASSETS	<u>10,985,892</u>	<u>9,129,122</u>	<u>1,856,770</u>	<u>20.3%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	483,999	279,512	204,486	73.2%
Accrued Liabilities	2,380,073	1,553,631	826,442	53.2%
Accrued Leave Payable	140,860	137,101	3,759	2.7%
Other Current Liabilities	532,593	535,313	(2,720)	-0.5%
Total Current Liabilities	<u>3,537,525</u>	<u>2,505,557</u>	<u>1,031,968</u>	<u>41.2%</u>
Other Liabilities				
Due To Intercompany	-	-	-	0.0%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	438,395	438,395	-	0.0%
Net Pension Liability	2,463,976	2,463,976	-	0.0%
Net OPEB Liability	452,417	452,417	-	0.0%
Total Other Liabilities	<u>3,354,788</u>	<u>3,354,788</u>	<u>-</u>	<u>0.0%</u>
Total Liabilities	<u>6,892,313</u>	<u>5,860,345</u>	<u>1,031,968</u>	<u>17.6%</u>
Equity				
Retained Earnings	3,884,871	3,555,120	329,751	9.3%
Net Income	208,707	(286,344)	495,051	172.9%
Total Equity	<u>4,093,578</u>	<u>3,268,776</u>	<u>824,802</u>	<u>25.2%</u>
TOTAL LIABILITIES & EQUITY	<u>10,985,892</u>	<u>9,129,122</u>	<u>1,856,770</u>	<u>20.3%</u>

NOTE: For presentation purposes, intercompany due to/from accounts have been eliminated

Fort Monroe Authority
Statement of Net Position - Government Fund (All Sub-Funds)

Accrual Basis - Internal Unaudited

	<u>Sept 30, 2022</u>	<u>Sept 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	4,213,593	3,011,709	1,201,884	39.9%
Restricted Cash Account	682,425	559,500	122,925	22.0%
Other Cash Equivalents	7,377	8,196	(819)	-10.0%
Total Checking/Savings	<u>4,903,396</u>	<u>3,579,405</u>	<u>1,323,991</u>	<u>37.0%</u>
Accounts Receivable				
Accounts Receivable	142	3,000	(2,858)	-95.3%
Other Receivables	312,795	239,717	73,078	30.5%
Total Accounts Receivable	<u>312,937</u>	<u>242,717</u>	<u>70,220</u>	<u>28.9%</u>
Other Current Assets				
Prepaid Expenses	151,650	16,839	134,811	800.6%
Other Current Assets	-	-	-	0.0%
Total Other Current Assets	<u>151,650</u>	<u>16,839</u>	<u>134,811</u>	<u>800.6%</u>
Total Current Assets	<u>5,367,983</u>	<u>3,838,962</u>	<u>1,529,022</u>	<u>39.8%</u>
Fixed Assets				
Electronic Equipment	111,340	111,340	-	0.0%
Office Furniture and Equipment	58,369	58,369	-	0.0%
Motor Vehicles	20,210	20,210	-	0.0%
Museum Artifacts	59,705	59,705	-	0.0%
Non-Capitalized Building Renovations	-	-	-	0.0%
Construction in Progress	3,858	-	3,858	100.0%
Accumulated Depreciation	(184,346)	(182,256)	(2,090)	-1.1%
Total Fixed Assets	<u>69,136</u>	<u>67,368</u>	<u>1,768</u>	<u>2.6%</u>
Other Assets				
Due From Intercompany	21,367,768	20,572,990	794,777	3.9%
Deferred Outflow of Resources	748,470	748,470	-	0.0%
Other Assets	-	-	-	0.0%
Total Other Assets	<u>22,116,238</u>	<u>21,321,460</u>	<u>794,777</u>	<u>3.7%</u>
TOTAL ASSETS	<u>27,553,357</u>	<u>25,227,790</u>	<u>2,325,567</u>	<u>9.2%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	236,453	203,286	33,167	16.3%
Accrued Liabilities	1,445,455	734,388	711,067	96.8%
Accrued Leave Payable	118,927	112,619	6,307	5.6%
Other Current Liabilities	87,348	66,358	20,989	31.6%
Total Current Liabilities	<u>1,888,183</u>	<u>1,116,651</u>	<u>771,531</u>	<u>69.1%</u>
Other Liabilities				
Due To Intercompany	-	-	-	0.0%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	377,287	377,287	-	0.0%
Net Pension Liability	2,120,523	2,120,523	-	0.0%
Net OPEB Liability	389,355	389,355	-	0.0%
Total Other Liabilities	<u>2,887,165</u>	<u>2,887,165</u>	<u>-</u>	<u>0.0%</u>
Total Liabilities	<u>4,775,348</u>	<u>4,003,816</u>	<u>771,531</u>	<u>19.3%</u>
Equity				
Retained Earnings	22,164,949	20,912,544	1,252,405	6.0%
Net Income	613,060	311,429	301,631	96.9%
Total Equity	<u>22,778,009</u>	<u>21,223,974</u>	<u>1,554,036</u>	<u>7.3%</u>
TOTAL LIABILITIES & EQUITY	<u>27,553,357</u>	<u>25,227,790</u>	<u>2,325,567</u>	<u>9.2%</u>

Fort Monroe Authority
Statement of Net Position - Enterprise Fund (All Sub-Funds)

Accrual Basis - Internal Unaudited

	<u>Sept 30, 2022</u>	<u>Sept 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	2,555,915	2,800,276	(244,361)	-8.7%
Restricted Cash Account	282,085	275,187	6,898	2.5%
Other Cash Equivalents	-	-	-	0.0%
Total Checking/Savings	<u>2,838,000</u>	<u>3,075,463</u>	<u>(237,463)</u>	<u>-7.7%</u>
Accounts Receivable				
Accounts Receivable	493,969	211,739	282,230	133.3%
Other Receivables	960	5,099	(4,139)	-81.2%
Total Accounts Receivable	<u>494,929</u>	<u>216,838</u>	<u>278,091</u>	<u>128.2%</u>
Other Current Assets				
Prepaid Expenses	190,418	76,504	113,914	148.9%
Other Current Assets	780,101	706,630	73,471	10.4%
Total Other Current Assets	<u>970,519</u>	<u>783,133</u>	<u>187,385</u>	<u>23.9%</u>
Total Current Assets	<u>4,303,448</u>	<u>4,075,435</u>	<u>228,013</u>	<u>5.6%</u>
Fixed Assets				
Electronic Equipment	-	18,445	(18,445)	-100.0%
Office Furniture and Equipment	16,075	16,075	-	0.0%
Motor Vehicles	35,666	35,666	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	434,226	367,993	66,233	18.0%
Construction in Progress	82,686	-	82,686	100.0%
Accumulated Depreciation	(193,025)	(160,519)	(32,506)	-20.3%
Total Fixed Assets	<u>375,627</u>	<u>277,660</u>	<u>97,968</u>	<u>35.3%</u>
Other Assets				
Due From Intercompany	10,973,574	8,846,521	2,127,053	24.0%
Deferred Outflow of Resources	121,227	121,227	-	0.0%
Other Assets	-	-	-	0.0%
Total Other Assets	<u>11,094,801</u>	<u>8,967,748</u>	<u>2,127,053</u>	<u>23.7%</u>
TOTAL ASSETS	<u>15,773,876</u>	<u>13,320,842</u>	<u>2,453,034</u>	<u>18.4%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	247,545	76,226	171,319	224.8%
Accrued Liabilities	934,618	819,243	115,375	14.1%
Accrued Leave Payable	21,933	24,482	(2,548)	-10.4%
Other Current Liabilities	445,246	468,955	(23,709)	-5.1%
Total Current Liabilities	<u>1,649,343</u>	<u>1,388,906</u>	<u>260,437</u>	<u>18.8%</u>
Other Liabilities				
Due To Intercompany	32,341,342	29,419,511	2,921,831	9.9%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	61,108	61,108	-	0.0%
Net Pension Liability	343,453	343,453	-	0.0%
Net OPEB Liability	63,062	63,062	-	0.0%
Total Other Liabilities	<u>32,808,965</u>	<u>29,887,134</u>	<u>2,921,831</u>	<u>9.8%</u>
Total Liabilities	<u>34,458,307</u>	<u>31,276,039</u>	<u>3,182,268</u>	<u>10.2%</u>
Equity				
Retained Earnings	(18,280,078)	(17,357,424)	(922,654)	-5.3%
Net Income	(404,353)	(597,773)	193,420	32.4%
Total Equity	<u>(18,684,431)</u>	<u>(17,955,197)</u>	<u>(729,234)</u>	<u>-4.1%</u>
TOTAL LIABILITIES & EQUITY	<u>15,773,876</u>	<u>13,320,842</u>	<u>2,453,034</u>	<u>18.4%</u>

Fort Monroe Authority
Statement of Net Position - Enterprise Fund (Residential Leasing Sub-Fund)

Accrual Basis - Internal Unaudited

	<u>Sept 30, 2022</u>	<u>Sept 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	1,786,497	1,880,282	(93,785)	-5.0%
Restricted Cash Account	282,085	275,187	6,898	2.5%
Other Cash Equivalents	-	-	-	0.0%
Total Checking/Savings	<u>2,068,582</u>	<u>2,155,469</u>	<u>(86,887)</u>	<u>-4.0%</u>
Accounts Receivable				
Accounts Receivable	3,652	3,976	(324)	-8.1%
Other Receivables	760	-	760	100.0%
Total Accounts Receivable	<u>4,413</u>	<u>3,976</u>	<u>437</u>	<u>11.0%</u>
Other Current Assets				
Prepaid Expenses	57,960	26,368	31,592	119.8%
Other Current Assets	-	-	-	0.0%
Total Other Current Assets	<u>57,960</u>	<u>26,368</u>	<u>31,592</u>	<u>119.8%</u>
Total Current Assets	<u>2,130,954</u>	<u>2,185,813</u>	<u>(54,859)</u>	<u>-2.5%</u>
Fixed Assets				
Electronic Equipment	-	-	-	0.0%
Office Furniture and Equipment	16,075	16,075	-	0.0%
Motor Vehicles	35,666	35,666	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	-	-	-	0.0%
Construction in Progress	-	-	-	0.0%
Accumulated Depreciation	(47,740)	(45,929)	(1,811)	-3.9%
Total Fixed Assets	<u>4,001</u>	<u>5,812</u>	<u>(1,811)</u>	<u>-31.2%</u>
Other Assets				
Due From Intercompany	5,492,576	4,304,454	1,188,122	27.6%
Deferred Outflow of Resources	121,227	121,227	-	0.0%
Other Assets	-	-	-	0.0%
Total Other Assets	<u>5,613,803</u>	<u>4,425,681</u>	<u>1,188,122</u>	<u>26.8%</u>
TOTAL ASSETS	<u>7,748,758</u>	<u>6,617,306</u>	<u>1,131,451</u>	<u>17.1%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	107,687	25,055	82,632	329.8%
Accrued Liabilities	67,949	116,658	(48,710)	-41.8%
Accrued Leave Payable	11,419	12,426	(1,007)	-8.1%
Other Current Liabilities	351,563	378,690	(27,126)	-7.2%
Total Current Liabilities	<u>538,618</u>	<u>532,829</u>	<u>5,789</u>	<u>1.1%</u>
Other Liabilities				
Due To Intercompany	5,990	12,198	(6,208)	-50.9%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	61,108	61,108	-	0.0%
Net Pension Liability	343,453	343,453	-	0.0%
Net OPEB Liability	63,062	63,062	-	0.0%
Total Other Liabilities	<u>473,613</u>	<u>479,821</u>	<u>(6,208)</u>	<u>-1.3%</u>
Total Liabilities	<u>1,012,231</u>	<u>1,012,651</u>	<u>(419)</u>	<u>-0.0%</u>
Equity				
Retained Earnings	6,425,753	5,122,636	1,303,117	25.4%
Net Income	310,774	482,020	(171,246)	-35.5%
Total Equity	<u>6,736,526</u>	<u>5,604,656</u>	<u>1,131,871</u>	<u>20.2%</u>
TOTAL LIABILITIES & EQUITY	<u>7,748,758</u>	<u>6,617,306</u>	<u>1,131,451</u>	<u>17.1%</u>

Fort Monroe Authority
Statement of Net Position - Enterprise Fund (Commerical Leasing Sub-Fund)

Accrual Basis - Internal Unaudited

	<u>Sept 30, 2022</u>	<u>Sept 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	641,208	382,584	258,624	67.6%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
Total Checking/Savings	<u>641,208</u>	<u>382,584</u>	<u>258,624</u>	<u>67.6%</u>
Accounts Receivable				
Accounts Receivable	244,817	202,338	42,479	21.0%
Other Receivables	-	-	-	0.0%
Total Accounts Receivable	<u>244,817</u>	<u>202,338</u>	<u>42,479</u>	<u>21.0%</u>
Other Current Assets				
Prepaid Expenses	124,162	48,615	75,547	155.4%
Other Current Assets	618,436	616,604	1,832	0.3%
Total Other Current Assets	<u>742,599</u>	<u>665,219</u>	<u>77,380</u>	<u>11.6%</u>
Total Current Assets	<u>1,628,624</u>	<u>1,250,141</u>	<u>378,483</u>	<u>30.3%</u>
Fixed Assets				
Electronic Equipment	-	18,445	(18,445)	-100.0%
Office Furniture and Equipment	-	-	-	0.0%
Motor Vehicles	-	-	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	434,226	367,993	66,233	18.0%
Construction in Progress	82,686	-	82,686	100.0%
Accumulated Depreciation	(145,285)	(114,590)	(30,695)	-26.8%
Total Fixed Assets	<u>371,626</u>	<u>271,848</u>	<u>99,779</u>	<u>36.7%</u>
Other Assets				
Due From Intercompany	-	-	-	0.0%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
Total Other Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
TOTAL ASSETS	<u><u>2,000,251</u></u>	<u><u>1,521,988</u></u>	<u><u>478,262</u></u>	<u><u>31.4%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	137,892	(924)	138,816	15,026.2%
Accrued Liabilities	391,382	475,144	(83,762)	-17.6%
Accrued Leave Payable	10,514	12,055	(1,542)	-12.8%
Other Current Liabilities	74,867	76,890	(2,023)	-2.6%
Total Current Liabilities	<u>614,655</u>	<u>563,166</u>	<u>51,490</u>	<u>9.1%</u>
Other Liabilities				
Due To Intercompany	21,564,664	19,781,904	1,782,760	9.0%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
Total Other Liabilities	<u>21,564,664</u>	<u>19,781,904</u>	<u>1,782,760</u>	<u>9.0%</u>
Total Liabilities	<u>22,179,319</u>	<u>20,345,070</u>	<u>1,834,250</u>	<u>9.0%</u>
Equity				
Retained Earnings	(19,579,405)	(18,374,469)	(1,204,936)	-6.6%
Net Income	(599,664)	(448,613)	(151,051)	-33.7%
Total Equity	<u>(20,179,069)</u>	<u>(18,823,081)</u>	<u>(1,355,988)</u>	<u>-7.2%</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,000,251</u></u>	<u><u>1,521,988</u></u>	<u><u>478,262</u></u>	<u><u>31.4%</u></u>

Fort Monroe Authority
Statement of Net Position - Enterprise Fund (Special Events Sub-Fund)

Accrual Basis - Internal Unaudited

	<u>Sept 30, 2022</u>	<u>Sept 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	110,428	120,250	(9,822)	-8.2%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
Total Checking/Savings	<u>110,428</u>	<u>120,250</u>	<u>(9,822)</u>	<u>-8.2%</u>
Accounts Receivable				
Accounts Receivable	200	-	200	100.0%
Other Receivables	200	5,099	(4,899)	-96.1%
Total Accounts Receivable	<u>400</u>	<u>5,099</u>	<u>(4,699)</u>	<u>-92.2%</u>
Other Current Assets				
Prepaid Expenses	6,522	865	5,656	653.8%
Other Current Assets	-	-	-	0.0%
Total Other Current Assets	<u>6,522</u>	<u>865</u>	<u>5,656</u>	<u>653.8%</u>
Total Current Assets	<u>117,350</u>	<u>126,214</u>	<u>(8,864)</u>	<u>-7.0%</u>
Fixed Assets				
Electronic Equipment	-	-	-	0.0%
Office Furniture and Equipment	-	-	-	0.0%
Motor Vehicles	-	-	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	-	-	-	0.0%
Construction in Progress	-	-	-	0.0%
Accumulated Depreciation	-	-	-	0.0%
Total Fixed Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Other Assets				
Due From Intercompany	-	-	-	0.0%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
Total Other Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
TOTAL ASSETS	<u><u>117,350</u></u>	<u><u>126,214</u></u>	<u><u>(8,864)</u></u>	<u><u>-7.0%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	1,966	3,231	(1,265)	-39.2%
Accrued Liabilities	-	1,823	(1,823)	-100.0%
Accrued Leave Payable	-	-	-	0.0%
Other Current Liabilities	18,815	13,375	5,440	40.7%
Total Current Liabilities	<u>20,781</u>	<u>18,429</u>	<u>2,352</u>	<u>12.8%</u>
Other Liabilities				
Due To Intercompany	6,941	1,976	4,965	251.3%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
Total Other Liabilities	<u>6,941</u>	<u>1,976</u>	<u>4,965</u>	<u>251.3%</u>
Total Liabilities	<u>27,722</u>	<u>20,405</u>	<u>7,317</u>	<u>35.9%</u>
Equity				
Retained Earnings	84,912	84,514	398	0.5%
Net Income	4,716	21,295	(16,580)	-77.9%
Total Equity	<u>89,628</u>	<u>105,809</u>	<u>(16,182)</u>	<u>-15.3%</u>
TOTAL LIABILITIES & EQUITY	<u><u>117,350</u></u>	<u><u>126,214</u></u>	<u><u>(8,864)</u></u>	<u><u>-7.0%</u></u>

Fort Monroe Authority
Statement of Net Position - Enterprise Fund (Utility Sub-Fund)

Accrual Basis - Internal Unaudited

	<u>Sept 30, 2022</u>	<u>Sept 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	17,781	165,767	(147,985)	-89.3%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
Total Checking/Savings	<u>17,781</u>	<u>165,767</u>	<u>(147,985)</u>	<u>-89.3%</u>
Accounts Receivable				
Accounts Receivable	245,300	5,426	239,874	4,421.2%
Other Receivables	-	-	-	0.0%
Total Accounts Receivable	<u>245,300</u>	<u>5,426</u>	<u>239,874</u>	<u>4,421.2%</u>
Other Current Assets				
Prepaid Expenses	1,774	655	1,119	170.8%
Other Current Assets	161,665	90,026	71,639	79.6%
Total Other Current Assets	<u>163,439</u>	<u>90,681</u>	<u>72,757</u>	<u>80.2%</u>
Total Current Assets	<u>426,520</u>	<u>261,874</u>	<u>164,646</u>	<u>62.9%</u>
Fixed Assets				
Electronic Equipment	-	-	-	0.0%
Office Furniture and Equipment	-	-	-	0.0%
Motor Vehicles	-	-	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	-	-	-	0.0%
Construction in Progress	-	-	-	0.0%
Accumulated Depreciation	-	-	-	0.0%
Total Fixed Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Other Assets				
Due From Intercompany	5,480,998	4,542,067	938,932	20.7%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
Total Other Assets	<u>5,480,998</u>	<u>4,542,067</u>	<u>938,932</u>	<u>20.7%</u>
TOTAL ASSETS	<u><u>5,907,518</u></u>	<u><u>4,803,940</u></u>	<u><u>1,103,578</u></u>	<u><u>23.0%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	-	48,864	(48,864)	-100.0%
Accrued Liabilities	475,288	225,784	249,504	110.5%
Accrued Leave Payable	-	-	-	0.0%
Other Current Liabilities	-	-	-	0.0%
Total Current Liabilities	<u>475,288</u>	<u>274,647</u>	<u>200,641</u>	<u>73.1%</u>
Other Liabilities				
Due To Intercompany	10,763,746	9,623,267	1,140,479	11.9%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
Total Other Liabilities	<u>10,763,746</u>	<u>9,623,267</u>	<u>1,140,479</u>	<u>11.9%</u>
Total Liabilities	<u>11,239,034</u>	<u>9,897,915</u>	<u>1,341,120</u>	<u>13.6%</u>
Equity				
Retained Earnings	(5,211,338)	(4,478,104)	(733,234)	-16.4%
Net Income	(120,178)	(615,870)	495,692	80.5%
Total Equity	<u>(5,331,516)</u>	<u>(5,093,974)</u>	<u>(237,542)</u>	<u>-4.7%</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,907,518</u></u>	<u><u>4,803,940</u></u>	<u><u>1,103,578</u></u>	<u><u>23.0%</u></u>

Fort Monroe Authority
Statement of Net Position - Enterprise Fund (Marina Management Sub-Fund)

Accrual Basis - Internal Unaudited

	<u>Sept 30, 2022</u>	<u>Sept 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	-	251,393	(251,393)	-100.0%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
Total Checking/Savings	-	251,393	(251,393)	-100.0%
Accounts Receivable				
Accounts Receivable	-	-	-	0.0%
Other Receivables	-	-	-	0.0%
Total Accounts Receivable	-	-	-	0.0%
Other Current Assets				
Prepaid Expenses	-	-	-	0.0%
Other Current Assets	-	-	-	0.0%
Total Other Current Assets	-	-	-	0.0%
Total Current Assets	-	251,393	(251,393)	-100.0%
Fixed Assets				
Electronic Equipment	-	-	-	0.0%
Office Furniture and Equipment	-	-	-	0.0%
Motor Vehicles	-	-	-	0.0%
Museum Artifacts	-	-	-	0.0%
Non-Capitalized Building Renovations	-	-	-	0.0%
Construction in Progress	-	-	-	0.0%
Accumulated Depreciation	-	-	-	0.0%
Total Fixed Assets	-	-	-	0.0%
Other Assets				
Due From Intercompany	-	-	-	0.0%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
Total Other Assets	-	-	-	0.0%
TOTAL ASSETS	-	251,393	(251,393)	-100.0%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	-	-	-	0.0%
Accrued Liabilities	-	(165)	165	100.0%
Accrued Leave Payable	-	-	-	0.0%
Other Current Liabilities	-	-	-	0.0%
Total Current Liabilities	-	(165)	165	100.0%
Other Liabilities				
Due To Intercompany	-	165	(165)	-100.0%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
Total Other Liabilities	-	165	(165)	-100.0%
Total Liabilities	-	-	-	0.0%
Equity				
Retained Earnings	-	287,998	(287,998)	-100.0%
Net Income	-	(36,605)	36,605	100.0%
Total Equity	-	251,393	(251,393)	-100.0%
TOTAL LIABILITIES & EQUITY	-	251,393	(251,393)	-100.0%

Fort Monroe Authority
Statement of Activities - Consolidated (All Funds)

Accrual Basis - Internal Unaudited

	Jul 1, 2022 - Sept 30, 2022	Jul 1, 2021 - Sept 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	1,710,237	1,543,669	166,568	1,744,662	(34,425)
Other Grant Reimbursements	51,073	40	51,033	111,674	(60,601)
VDOT Maintenance Funds from Hampton	102,600	191,078	(88,477)	94,835	7,765
Casemate Revenue & Fees	1,927	905	1,022	750	1,177
Residential Rental Income & Fees	858,505	844,137	14,368	836,611	21,894
Commercial Rental Income & Fees	466,452	457,902	8,549	402,430	64,021
Special Event Income & Fees	18,193	34,234	(16,041)	21,875	(3,682)
Utility Fund Revenue & Fees	482,358	96,874	385,483	485,285	(2,928)
Miscellaneous Revenue	875	9,130	(8,256)	-	875
Total Revenue	3,692,219	3,177,969	514,250	3,698,122	(5,903)
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	451,494	415,227	36,267	567,143	(115,650)
Fringe Benefits	207,534	185,888	21,646	224,452	(16,918)
Total Payroll & Fringe Benefit Expenses	659,027	601,115	57,913	791,595	(132,568)
Administrative Expenses	9,731	9,827	(96)	9,630	101
Advertising, Marketing & Public Relations	26,858	46,510	(19,651)	44,139	(17,280)
Architectural & Engineering	25,144	40,575	(15,431)	35,000	(9,856)
Contracted Services	262,540	342,198	(79,657)	344,901	(82,360)
Data & Telecommunications	42,462	39,489	2,973	38,805	3,657
Depreciation & Amortization	13,485	9,765	3,720	-	13,485
Event Expenses	4,558	4,151	407	3,750	808
Furniture, Fixtures & Equipment	37,589	46,071	(8,482)	117,429	(79,840)
Insurance	67,591	26,613	40,977	23,779	43,812
Legal & Accounting	22,943	26,052	(3,109)	30,984	(8,041)
Management Fees & Related Expenses	83,270	81,736	1,534	83,271	(0)
Memberships & Publications	2,660	1,741	919	3,662	(1,002)
Office and Other Supplies	8,487	17,318	(8,830)	14,866	(6,379)
Pension and Post-Employment Benefits	30,065	27,972	2,093	-	30,065
PILOT Fee & Other Taxes	228,572	276,814	(48,242)	245,390	(16,817)
Printing Services	4,113	2,710	1,403	3,869	244
Repair & Maintenance - Contracts	447,457	256,709	190,748	235,456	212,002
Repair & Maintenance - Supplies	35,429	50,612	(15,183)	14,879	20,549
Security Patrolling	24,836	38,835	(14,000)	50,062	(25,227)
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	24,350	(24,350)
Training, Conferences & Seminars	1,838	1,344	495	13,823	(11,984)
Transfer Expense	-	-	-	-	-
Utility & Public Works Expenses	1,340,091	1,323,814	16,277	1,471,916	(131,824)
Vehicles & Small Tools	1,581	1,911	(329)	1,734	(152)
VDOT Maintenance Expenses	103,182	190,431	(87,249)	94,835	8,347
Total Expense	3,483,512	3,464,313	19,199	3,698,122	(214,610)
Surplus/(Shortfall)	208,707	(286,344)	495,050	-	208,707

Fort Monroe Authority
Statement of Activities - Government Fund (All Sub-Funds)

Accrual Basis - Internal Unaudited	Jul 1, 2022 - Sept 30, 2022	Jul 1, 2021 - Sept 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	1,710,237	1,543,669	166,568	1,744,662	(34,425)
Other Grant Reimbursements	51,073	40	51,033	111,674	(60,601)
VDOT Maintenance Funds from Hampton	102,600	191,078	(88,477)	94,835	7,765
Casemate Revenue & Fees	1,927	905	1,022	750	1,177
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	2,762	7,545	(4,784)	-	2,762
Total Revenue	1,868,599	1,743,236	125,362	1,951,920	(83,321)
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	385,213	347,501	37,712	493,247	(108,034)
Fringe Benefits	171,198	150,863	20,336	195,191	(23,992)
Total Payroll & Fringe Benefit Expenses	556,411	498,363	58,048	688,437	(132,026)
Administrative Expenses	3,122	3,810	(688)	8,240	(5,118)
Advertising, Marketing & Public Relations	26,813	44,205	(17,392)	41,586	(14,773)
Architectural & Engineering	25,144	40,575	(15,431)	35,000	(9,856)
Contracted Services	10,731	76,117	(65,386)	57,774	(47,044)
Data & Telecommunications	38,571	35,729	2,843	31,446	7,125
Depreciation & Amortization	-	-	-	-	-
Event Expenses	(643)	510	(1,153)	-	(643)
Furniture, Fixtures & Equipment	20,351	35,273	(14,922)	96,441	(76,091)
Insurance	8,140	4,657	3,483	2,748	5,392
Legal & Accounting	22,943	25,771	(2,828)	29,734	(6,791)
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	2,363	1,741	622	3,662	(1,299)
Office and Other Supplies	7,747	17,035	(9,288)	14,020	(6,273)
Pension and Post-Employment Benefits	30,065	27,972	2,093	-	30,065
PILOT Fee & Other Taxes	4,146	4,146	-	7,800	(3,654)
Printing Services	3,807	2,710	1,097	3,869	(62)
Repair & Maintenance - Contracts	22,656	48,995	(26,340)	24,795	(2,140)
Repair & Maintenance - Supplies	-	-	-	-	-
Security Patrolling	24,836	38,835	(14,000)	50,062	(25,227)
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	1,738	690	1,048	12,313	(10,575)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	343,415	334,242	9,174	417,568	(74,153)
Vehicles & Small Tools	-	-	-	-	-
VDOT Maintenance Expenses	103,182	190,431	(87,249)	94,835	8,347
Total Expense	1,255,539	1,431,807	(176,268)	1,620,332	(364,793)
Surplus/(Shortfall)	613,060	311,429	301,631	331,588	281,472

Fort Monroe Authority
Statement of Activities - Government Fund (MEI Sub-Fund)

Accrual Basis - Internal Unaudited	Jul 1, 2022 - Sept 30, 2022	Jul 1, 2021 - Sept 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	53,000	945	52,055	750	52,250
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	-	35	(35)	-	-
Total Revenue	53,000	980	52,020	750	52,250
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	109,877	88,054	21,823	119,494	(9,617)
Fringe Benefits	53,017	39,364	13,652	39,218	13,799
Total Payroll & Fringe Benefit Expenses	162,894	127,418	35,476	158,712	4,182
Administrative Expenses	1,153	2,438	(1,285)	1,346	(193)
Advertising, Marketing & Public Relations	130	3,304	(3,174)	4,900	(4,770)
Architectural & Engineering	-	-	-	-	-
Contracted Services	2,471	38,707	(36,236)	37,924	(35,453)
Data & Telecommunications	2,646	3,166	(520)	2,653	(7)
Depreciation & Amortization	-	-	-	-	-
Event Expenses	867	2,184	(1,316)	-	867
Furniture, Fixtures & Equipment	4,451	18,975	(14,524)	11,880	(7,429)
Insurance	1,782	658	1,124	677	1,105
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	5,174	(5,174)	-	-
Memberships & Publications	1,116	440	676	1,182	(66)
Office and Other Supplies	2,616	13,142	(10,526)	9,131	(6,515)
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	711	711	-	1,264	(553)
Printing Services	2,415	2,069	346	1,452	964
Repair & Maintenance - Contracts	9,806	21,100	(11,294)	19,437	(9,631)
Repair & Maintenance - Supplies	3,800	14,692	(10,892)	-	3,800
Security Patrolling	1,121	2,649	(1,529)	-	1,121
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	581	230	351	2,625	(2,044)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	22,448	20,311	2,137	19,952	2,496
Vehicles & Small Tools	-	-	-	-	-
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	221,008	277,367	(56,359)	273,136	(52,128)
Surplus/(Shortfall)	(168,008)	(276,387)	108,379	(272,386)	104,378

Fort Monroe Authority
Statement of Activities - Enterprise Fund (All Sub-Funds)

Accrual Basis - Internal Unaudited	Jul 1, 2022 - Sept 30, 2022	Jul 1, 2021 - Sept 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	-	-	-	-	-
Residential Rental Income & Fees	858,505	844,137	14,368	836,611	21,894
Commercial Rental Income & Fees	466,452	457,902	8,549	402,430	64,021
Special Event Income & Fees	18,193	34,234	(16,041)	21,875	(3,682)
Utility Fund Revenue & Fees	482,358	96,874	385,483	485,285	(2,928)
Miscellaneous Revenue	(1,887)	1,585	(3,472)	-	(1,887)
Total Revenue	1,823,621	1,434,733	388,888	1,746,202	77,418
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	66,281	67,726	(1,445)	73,897	(7,616)
Fringe Benefits	36,335	35,026	1,310	29,261	7,075
Total Payroll & Fringe Benefit Expenses	102,616	102,751	(135)	103,158	(541)
Administrative Expenses	6,609	6,018	591	1,390	5,219
Advertising, Marketing & Public Relations	45	2,305	(2,260)	2,553	(2,508)
Architectural & Engineering	-	-	-	-	-
Contracted Services	251,810	266,081	(14,271)	287,126	(35,317)
Data & Telecommunications	3,891	3,761	130	7,359	(3,468)
Depreciation & Amortization	13,485	9,765	3,720	-	13,485
Event Expenses	5,200	3,641	1,560	3,750	1,450
Furniture, Fixtures & Equipment	17,239	10,798	6,440	20,987	(3,749)
Insurance	59,451	21,956	37,494	21,030	38,421
Legal & Accounting	-	281	(281)	1,250	(1,250)
Management Fees & Related Expenses	83,270	81,736	1,534	83,271	(0)
Memberships & Publications	297	-	297	-	297
Office and Other Supplies	740	282	458	846	(106)
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	224,427	272,669	(48,242)	237,590	(13,163)
Printing Services	306	-	306	-	306
Repair & Maintenance - Contracts	424,802	207,714	217,088	210,660	214,141
Repair & Maintenance - Supplies	35,429	50,612	(15,183)	14,879	20,549
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	24,350	(24,350)
Training, Conferences & Seminars	100	654	(553)	1,510	(1,410)
Transfer Expense	-	-	-	-	-
Utility & Public Works Expenses	996,676	989,573	7,104	1,054,348	(57,672)
Vehicles & Small Tools	1,581	1,911	(329)	1,734	(152)
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	2,227,974	2,032,506	195,468	2,077,790	150,183
Surplus/(Shortfall)	(404,353)	(597,773)	193,420	(331,588)	(72,765)

Fort Monroe Authority
Statement of Activities - Enterprise Fund (Residential Real Estate Sub-Fund)

Accrual Basis - Internal Unaudited

	Jul 1, 2022 - Sept 30, 2022	Jul 1, 2021 - Sept 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	-	-	-	-	-
OEA Grant Reimbursements	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	-	-	-	-	-
Residential Rental Income & Fees	858,505	844,137	14,368	836,611	21,894
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	(2,215)	(100)	(2,115)	-	(2,215)
Total Revenue	856,290	844,037	12,253	836,611	19,679
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	65,423	66,642	(1,219)	72,283	(6,860)
Fringe Benefits	36,231	34,930	1,301	29,108	7,123
Total Payroll & Fringe Benefit Expenses	101,654	101,573	81	101,391	263
Administrative Expenses	4,627	4,961	(334)	597	4,030
Advertising, Marketing & Public Relations	-	1,433	(1,433)	678	(678)
Architectural & Engineering	-	-	-	-	-
Contracted Services	47,481	64,643	(17,162)	77,038	(29,557)
Data & Telecommunications	1,392	1,620	(228)	1,649	(257)
Depreciation & Amortization	-	-	-	-	-
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	17,208	10,621	6,586	17,775	(567)
Insurance	16,691	6,164	10,527	6,155	10,536
Legal & Accounting	-	281	(281)	1,250	(1,250)
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	-	126	(126)	333	(333)
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	-	45,695	(45,695)	90,308	(90,308)
Printing Services	306	-	306	-	306
Repair & Maintenance - Contracts	167,396	53,814	113,583	99,596	67,800
Repair & Maintenance - Supplies	19,875	9,943	9,931	12,102	7,773
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	23,150	(23,150)
Training, Conferences & Seminars	100	546	(445)	1,175	(1,075)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	168,330	59,176	109,153	154,456	13,874
Vehicles & Small Tools	456	1,421	(965)	959	(502)
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	545,517	362,018	183,499	588,612	(43,095)
Surplus/(Shortfall)	310,774	482,020	(171,246)	247,999	62,774

Fort Monroe Authority
Statement of Activities - Enterprise Fund (Commercial Real Estate Sub-Fund)

Accrual Basis - Internal Unaudited	Jul 1, 2022 - Sept 30, 2022	Jul 1, 2021 - Sept 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	-	-	-	-	-
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	466,452	457,902	8,549	402,430	64,021
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-
Total Revenue	466,452	457,902	8,549	402,430	64,021
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	-	-	-	-	-
Fringe Benefits	-	-	-	-	-
Total Payroll & Fringe Benefit Expenses	-	-	-	-	-
Administrative Expenses	1,080	195	885	30	1,050
Advertising, Marketing & Public Relations	-	-	-	-	-
Architectural & Engineering	-	-	-	-	-
Contracted Services	201,403	197,846	3,557	206,376	(4,972)
Data & Telecommunications	1,977	1,727	250	5,235	(3,258)
Depreciation & Amortization	13,485	9,765	3,720	-	13,485
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	-	177	(177)	450	(450)
Insurance	41,387	15,285	26,102	14,625	26,762
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	83,270	81,736	1,534	83,271	(0)
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	445	139	306	375	70
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	224,427	224,851	(424)	144,000	80,427
Printing Services	-	-	-	-	-
Repair & Maintenance - Contracts	257,405	124,427	132,978	109,064	148,341
Repair & Maintenance - Supplies	15,326	31,712	(16,386)	2,440	12,886
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	1,200	(1,200)
Training, Conferences & Seminars	-	108	(108)	210	(210)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	224,962	218,274	6,689	209,973	14,989
Vehicles & Small Tools	946	272	675	675	271
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	1,066,115	906,515	159,601	777,924	288,192
Surplus/(Shortfall)	(599,664)	(448,613)	(151,051)	(375,493)	(224,171)

Fort Monroe Authority
Statement of Activities - Enterprise Fund (Special Events Sub-Fund)

Accrual Basis - Internal Unaudited	Jul 1, 2022 - Sept 30, 2022	Jul 1, 2021 - Sept 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	-	-	-	-	-
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	18,193	34,234	(16,041)	21,875	(3,682)
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	328	1,685	(1,357)	-	328
Total Revenue	18,521	35,919	(17,398)	21,875	(3,354)
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	858	1,083	(226)	1,613	(756)
Fringe Benefits	104	95	9	153	(49)
Total Payroll & Fringe Benefit Expenses	962	1,179	(217)	1,766	(804)
Administrative Expenses	867	827	40	763	104
Advertising, Marketing & Public Relations	45	872	(827)	1,875	(1,830)
Architectural & Engineering	-	-	-	-	-
Contracted Services	2,925	2,845	80	3,713	(788)
Data & Telecommunications	521	413	109	475	46
Depreciation & Amortization	-	-	-	-	-
Event Expenses	5,200	3,641	1,560	3,750	1,450
Furniture, Fixtures & Equipment	31	-	31	2,763	(2,732)
Insurance	781	288	492	250	531
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	297	-	297	-	297
Office and Other Supplies	295	17	278	138	158
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	-	2,123	(2,123)	3,282	(3,282)
Printing Services	-	-	-	-	-
Repair & Maintenance - Contracts	-	728	(728)	2,000	(2,000)
Repair & Maintenance - Supplies	228	-	228	338	(110)
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	-	-	-	125	(125)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	1,474	1,474	-	2,233	(759)
Vehicles & Small Tools	179	218	(39)	100	79
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	13,805	14,624	(818)	23,569	(9,764)
Surplus/(Shortfall)	4,716	21,295	(16,580)	(1,694)	6,409

Fort Monroe Authority
Statement of Activities - Enterprise Fund (Utility Operation Sub-Fund)

Accrual Basis - Internal Unaudited	Jul 1, 2022 - Sept 30, 2022	Jul 1, 2021 - Sept 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	-	-	-	-	-
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	482,358	96,874	385,483	485,285	(2,928)
Miscellaneous Revenue	-	-	-	-	-
Total Revenue	482,358	96,874	385,483	485,285	(2,928)
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	-	-	-	-	-
Fringe Benefits	-	-	-	-	-
Total Payroll & Fringe Benefit Expenses	-	-	-	-	-
Administrative Expenses	35	35	-	-	35
Advertising, Marketing & Public Relations	-	-	-	-	-
Architectural & Engineering	-	-	-	-	-
Contracted Services	-	-	-	-	-
Data & Telecommunications	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	-	-	-	-	-
Insurance	591	218	373	-	591
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	-	-	-	-	-
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	-	-	-	-	-
Printing Services	-	-	-	-	-
Repair & Maintenance - Contracts	-	-	-	-	-
Repair & Maintenance - Supplies	-	-	-	-	-
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	-	-	-	-	-
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	601,910	712,492	(110,582)	687,686	(85,776)
Vehicles & Small Tools	-	-	-	-	-
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	602,536	712,745	(110,209)	687,686	(85,150)
Surplus/(Shortfall)	(120,178)	(615,870)	495,692	(202,401)	82,222

Fort Monroe Authority
Statement of Activities - Enterprise Fund (Marina Management Sub-Fund)

Accrual Basis - Internal Unaudited	Jul 1, 2022 - Sept 30, 2022	Jul 1, 2021 - Sept 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	-	-	-	-	-
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-
Total Revenue	-	-	-	-	-
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	-	-	-	-	-
Fringe Benefits	-	-	-	-	-
Total Payroll & Fringe Benefit Expenses	-	-	-	-	-
Administrative Expenses					
Advertising, Marketing & Public Relations	-	-	-	-	-
Architectural & Engineering	-	-	-	-	-
Contracted Services	-	747	(747)	-	-
Data & Telecommunications	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	-	-	-	-	-
Insurance	-	-	-	-	-
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	-	-	-	-	-
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	-	-	-	-	-
Printing Services	-	-	-	-	-
Repair & Maintenance - Contracts	-	28,745	(28,745)	-	-
Repair & Maintenance - Supplies	-	8,957	(8,957)	-	-
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	-	-	-	-	-
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	-	(1,844)	1,844	-	-
Vehicles & Small Tools	-	-	-	-	-
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	-	36,605	(36,605)	-	-
Surplus/(Shortfall)	-	(36,605)	36,605	-	-