



Fort Monroe Authority Board of Trustees
Finance Committee Meeting
June 9, 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 April 14, 2022 Meeting Jay Joseph, Chairman
 - ACTION ITEM: April 14, 2022 Committee Minutes

Reports and Briefings

- 5. Financial Report John Hutcheson, Deputy Exec Dir
 - Year-to-date Financials
 - FY23 Budget
 - ACTION ITEM: Recommend Budget to FMA Board
- 6. Executive Director's Report Glenn Oder, Executive Director

Old Business

- 7. Moving Properties to the Marketplace Glenn Oder, Executive Director

New Business

Closed Session

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

Reconvene

Adjournment – 5:30 pm

Next Meeting – September 8, 2022

APPENDIX I - Minutes from April 14, 2022 Meeting

Finance Report
Fort Monroe Authority Finance Committee Meeting
Fort Monroe Visitor and Education Center Theater
June 9, 2022, 4:00 pm

Cash on Deposit

As of the close of business on June 1, 2022, the Fort Monroe Authority had on deposit at Old Point National Bank, the following account balances:

Government Fund Operating Account	\$ 3,902,559
Government Fund Restricted Account	0
Homeless Trust – LINK	\$ 56,687
Homeless Trust – HELP	0
Homeless Trust – GVPHC	428,000
Enterprise Fund Residential Operating Account	\$ 1,730,782
Enterprise Fund Residential Security Deposit Account	280,397
Enterprise Fund Utility Operating Account	85,128
Enterprise Fund Special Events Account	115,913

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

The General Assembly reconvened on June 1st to consider the budget amendments recommended by the conference committee. Both the House and the Senate passed the amended bill on June 1st. While the budget still has to be approved by Governor Youngkin, the budget passed by the General Assembly includes:

1. General Fund Appropriations – \$6,840,947 in FY23 and \$6,597,351 in FY24. These amounts reflect the original budget amounts of \$6,295,598 for FY23 and \$6,295,598 for FY24 increased by \$545,349 in FY23 and \$301,753 in FY24 in the conference amendment to fund the establishment of the facilities maintenance department as a result of the amendment originally introduced by Delegate Cordoza.
2. General Fund Appropriations (Language Only) – The amended budget bill removed some outdated language related to PILOT payments to the City of Hampton.
3. Central Capital - Maintenance Reserve (MR) Allocation – \$4,062,709 in FY23 and \$3,391,440 in FY24. The conference amendment reflects a reduction of \$671,269 for FY24 as a result of a reallocation of the MR pool. This still reflects a significant increase above the \$1,000,000 MR allocation for the FMA in FY21 and FY22.

4. Central Capital – Maintenance Reserve (Language only) – The amended budget bill contains two authorizations for the use of MR funding: *“Fort Monroe may use a portion of its annual maintenance reserve allocation for painting projects that encapsulate exterior lead-based paint to prevent the release of lead-based paint into the environment.”* and *“Fort Monroe may also use a portion of its annual maintenance reserve allocation for the removal of an elevated water tank, as well for the removal of non-historic temporary warehouse buildings.”*

Homeless Support Services Agreements

The FMA has processed additional distribution requests from LINK of Hampton Roads. To date, the Greater Virginia Peninsula Homelessness Consortium has not submitted any distribution requests due to the availability of federal funds from CARES and ARPA funding.

The FMA has recorded a contingency liability for the balance of the future trust fund payments.

FY22 Fiscal Year Audit

The FMA Accounting Department met with Cherry Bekaert in April to begin the planning for the FY22 audit. The field work is scheduled for the period of August 8-19. The draft financial statements are planned for mid-September with the audit report expected to be presented to the Finance Committee at its meeting on November 10th.

FY22 Financial Statements

The financial statements accompanying this report reflect the Authority’s net financial position as of April 30, 2022 and a statement of activities for the ten-month period ended April 30, 2022. These internal, un-audited statements do not reflect pension and OPEB asset and liability accounts.

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 April 30, 2022

As of April 30, 2022, the Authority had \$6,155,597 in operating and petty cash funds compared to \$5,467,281 in the prior year. The current year balance reflects the receipt of the May general fund appropriation of \$514,556.17 on April 29th. A prepaid liability was posted in accrued liabilities to reflect the early receipt.

As of the same date, the Authority had \$805,051 in restricted cash which consists of \$318,363 in resident, tenant, and event security deposits and \$486,688 in trust fund accounts for the homeless support service providers.

Total Assets as of April 30, 2022 were \$9,042,620 compared to \$7,938,239 in the prior year.

Total Liabilities were \$2,607,656 as of April 30, 2022 compared to \$1,815,942 in the prior year.

The FMA had no outstanding loans payable as of April 30, 2022.

As of April 30, 2022, Total Net Position was \$6,434,963 compared to \$6,122,297 in the prior year.

Statement of Activities for the Ten-Month Period - July 1, 2021 to April 30, 2022

Consolidated revenue for the first ten months of the fiscal year totaled \$11,614,385 compared to \$12,033,627 (-3.4%) for the prior year and \$11,728,066 (-0.1%) in budgeted revenue.

Residential Revenue was slightly above the same period last year (+0.4%) and above budget (+3.5%). Commercial rental revenue was below last year (-12.3%) due to the loss of the marina revenue but ahead of budget (+13.7%) which was positively impacted by the receipt of the unbudgeted Chamberlin ground lease payment in December. Special Event revenue is below the same period last year (-2.5%) and budget (-42.8%) due to the continuing impact of the pandemic on venue rentals and ticketed events. Utility Fund billings are ahead of last year (+13.8%) and slightly above budget (+0.07%).

Consolidated operating expenses for the first ten months of the fiscal year were \$11,507,631 compared to \$11,342,923 in the prior year and \$11,728,066 in budgeted expenses.

Revenue exceeded expenses for the first ten months of the fiscal year, resulting in an operating surplus of \$106,754 compared to an operating surplus of \$690,704 in the prior year.

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

Accrual Basis - Internal Unaudited

	<u>April 30, 2022</u>	<u>April 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	6,155,597	5,467,281	688,315	12.6%
Restricted Cash Account	805,051	914,725	(109,674)	-12.0%
Other Cash Equivalents	7,042	7,800	(757)	-9.7%
Total Checking/Savings	<u>6,967,690</u>	<u>6,389,806</u>	<u>577,884</u>	<u>9.0%</u>
Accounts Receivable				
Accounts Receivable	883,901	643,273	240,628	37.4%
Other Receivables	404,622	342,609	62,013	18.1%
Total Accounts Receivable	<u>1,288,523</u>	<u>985,881</u>	<u>302,641</u>	<u>30.7%</u>
Other Current Assets				
Prepaid Expenses	57,041	39,895	17,146	43.0%
Other Current Assets	320,169	157,453	162,716	103.3%
Total Other Current Assets	<u>377,210</u>	<u>197,348</u>	<u>179,862</u>	<u>91.1%</u>
Total Current Assets	<u>8,633,423</u>	<u>7,573,035</u>	<u>1,060,387</u>	<u>14.0%</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	423,734	367,993	55,741	15.1%
Construction in Progress	34,787	-	34,787	100.0%
Accumulated Depreciation	(350,688)	(322,599)	(28,089)	-8.7%
Total Fixed Assets	<u>409,197</u>	<u>365,203</u>	<u>43,994</u>	<u>12.0%</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>9,042,620</u>	<u>7,938,239</u>	<u>1,104,381</u>	<u>13.9%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	311,816	185,893	125,923	67.7%
Accrued Liabilities	1,710,144	871,313	838,831	96.3%
Accrued Leave Payable	109,287	105,569	3,718	3.5%
Other Current Liabilities	476,409	531,362	(54,953)	-10.3%
Total Current Liabilities	<u>2,607,656</u>	<u>1,694,136</u>	<u>913,520</u>	<u>53.9%</u>
Other Liabilities				
Due To Intercompany	-	-	-	0.0%
Loans Payable	-	121,806	(121,806)	-100.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
Total Other Liabilities	<u>-</u>	<u>121,806</u>	<u>(121,806)</u>	<u>-100.0%</u>
Total Liabilities	<u>2,607,656</u>	<u>1,815,942</u>	<u>791,714</u>	<u>43.6%</u>
Equity				
Retained Earnings	6,328,209	5,431,592	896,617	16.5%
Net Income	106,754	690,704	(583,950)	-84.5%
Total Equity	<u>6,434,963</u>	<u>6,122,297</u>	<u>312,667</u>	<u>5.1%</u>
TOTAL LIABILITIES & EQUITY	<u>9,042,620</u>	<u>7,938,239</u>	<u>1,104,381</u>	<u>13.9%</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>April 30, 2022</u>	<u>April 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	3,359,951	2,434,442	925,510	38.0%
Restricted Cash Account	486,688	586,000	(99,312)	-16.9%
Other Cash Equivalents	7,042	7,800	(757)	-9.7%
Total Checking/Savings	<u>3,853,682</u>	<u>3,028,241</u>	<u>825,440</u>	<u>27.3%</u>
Accounts Receivable				
Accounts Receivable	142	150	(8)	-5.3%
Other Receivables	391,907	272,788	119,119	43.7%
Total Accounts Receivable	<u>392,049</u>	<u>272,938</u>	<u>119,111</u>	<u>43.6%</u>
Other Current Assets				
Prepaid Expenses	18,284	4,951	13,333	269.3%
Other Current Assets	-	-	-	0.0%
Total Other Current Assets	<u>18,284</u>	<u>4,951</u>	<u>13,333</u>	<u>269.3%</u>
Total Current Assets	<u>4,264,014</u>	<u>3,306,130</u>	<u>957,884</u>	<u>29.0%</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	-	-	-	0.0%
Accumulated Depreciation	(182,256)	(180,166)	(2,090)	-1.2%
Total Fixed Assets	<u>67,368</u>	<u>69,458</u>	<u>(2,090)</u>	<u>-3.0%</u>
Other Assets				
Due From Intercompany	21,006,406	20,579,286	427,120	2.1%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
Total Other Assets	<u>21,006,406</u>	<u>20,579,286</u>	<u>427,120</u>	<u>2.1%</u>
TOTAL ASSETS	<u>25,337,789</u>	<u>23,954,874</u>	<u>1,382,914</u>	<u>5.8%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	85,282	78,611	6,670	8.5%
Accrued Liabilities	1,274,753	135,937	1,138,816	837.8%
Accrued Leave Payable	92,524	91,531	993	1.1%
Other Current Liabilities	60,340	56,226	4,115	7.3%
Total Current Liabilities	<u>1,512,900</u>	<u>362,305</u>	<u>1,150,594</u>	<u>317.6%</u>
Other Liabilities				
Due To Intercompany	-	-	-	0.0%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
Total Other Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>
Total Liabilities	<u>1,512,900</u>	<u>362,305</u>	<u>1,150,594</u>	<u>317.6%</u>
Equity				
Retained Earnings	23,051,239	21,478,444	1,572,795	7.3%
Net Income	773,650	2,114,125	(1,340,476)	-63.4%
Total Equity	<u>23,824,889</u>	<u>23,592,569</u>	<u>232,320</u>	<u>1.0%</u>
TOTAL LIABILITIES & EQUITY	<u>25,337,789</u>	<u>23,954,874</u>	<u>1,382,914</u>	<u>5.8%</u>

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

Accrual Basis - Internal Unaudited

	<u>April 30, 2022</u>	<u>April 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	2,795,645	3,032,840	(237,194)	-7.8%
Restricted Cash Account	318,363	328,725	(10,362)	-3.2%
Other Cash Equivalents	-	-	-	0.0%
Total Checking/Savings	<u>3,114,008</u>	<u>3,361,565</u>	<u>(247,556)</u>	<u>-7.4%</u>
Accounts Receivable				
Accounts Receivable	883,759	643,123	240,636	37.4%
Other Receivables	12,715	69,820	(57,106)	-81.8%
Total Accounts Receivable	<u>896,473</u>	<u>712,943</u>	<u>183,531</u>	<u>25.7%</u>
Other Current Assets				
Prepaid Expenses	38,758	34,944	3,813	10.9%
Other Current Assets	320,169	157,453	162,716	103.3%
Total Other Current Assets	<u>358,927</u>	<u>192,398</u>	<u>166,529</u>	<u>86.6%</u>
Total Current Assets	<u>4,369,408</u>	<u>4,266,905</u>	<u>102,503</u>	<u>2.4%</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	423,734	367,993	55,741	15.1%
Construction in Progress	34,787	-	34,787	100.0%
Accumulated Depreciation	(168,433)	(142,434)	(25,999)	-18.3%
Total Fixed Assets	<u>341,829</u>	<u>295,745</u>	<u>46,084</u>	<u>15.6%</u>
Other Assets				
Due From Intercompany	10,224,053	7,867,783	2,356,270	29.9%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
Total Other Assets	<u>10,224,053</u>	<u>7,867,783</u>	<u>2,356,270</u>	<u>29.9%</u>
TOTAL ASSETS	<u><u>14,935,290</u></u>	<u><u>12,430,434</u></u>	<u><u>2,504,856</u></u>	<u><u>20.2%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	226,535	107,282	119,253	111.2%
Accrued Liabilities	435,391	735,376	(299,985)	-40.8%
Accrued Leave Payable	16,762	14,037	2,725	19.4%
Other Current Liabilities	416,069	475,136	(59,067)	-12.4%
Total Current Liabilities	<u>1,094,757</u>	<u>1,331,831</u>	<u>(237,074)</u>	<u>-17.8%</u>
Other Liabilities				
Due To Intercompany	31,230,459	28,447,069	2,783,390	9.8%
Loans Payable	-	121,806	(121,806)	-100.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
Total Other Liabilities	<u>31,230,459</u>	<u>28,568,875</u>	<u>2,661,584</u>	<u>9.3%</u>
Total Liabilities	<u>32,325,216</u>	<u>29,900,706</u>	<u>2,424,510</u>	<u>8.1%</u>
Equity				
Retained Earnings	(16,723,030)	(16,046,852)	(676,179)	-4.2%
Net Income	(666,896)	(1,423,421)	756,525	53.1%
Total Equity	<u>(17,389,926)</u>	<u>(17,470,272)</u>	<u>80,347</u>	<u>0.5%</u>
TOTAL LIABILITIES & EQUITY	<u><u>14,935,290</u></u>	<u><u>12,430,434</u></u>	<u><u>2,504,856</u></u>	<u><u>20.2%</u></u>

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

Accrual Basis - Internal Unaudited

	<u>April 30, 2022</u>	<u>April 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	1,705,007	2,271,134	(566,127)	-24.9%
Restricted Cash Account	279,526	277,341	2,185	0.8%
Other Cash Equivalents	-	-	-	0.0%
Total Checking/Savings	<u>1,984,532</u>	<u>2,548,475</u>	<u>(563,943)</u>	<u>-22.1%</u>
Accounts Receivable				
Accounts Receivable	5,101	4,163	938	22.5%
Other Receivables	-	-	-	0.0%
Total Accounts Receivable	<u>5,101</u>	<u>4,163</u>	<u>938</u>	<u>22.5%</u>
Other Current Assets				
Prepaid Expenses	18,169	18,104	64	0.4%
Other Current Assets	-	-	-	0.0%
Total Other Current Assets	<u>18,169</u>	<u>18,104</u>	<u>64</u>	<u>0.4%</u>
Total Current Assets	<u>2,007,802</u>	<u>2,570,742</u>	<u>(562,940)</u>	<u>-21.9%</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	(45,929)	(44,118)	(1,811)	-4.1%
Total Fixed Assets	<u>5,812</u>	<u>7,623</u>	<u>(1,811)</u>	<u>-23.8%</u>
Other Assets				
Due From Intercompany	5,108,082	3,612,636	1,495,446	41.4%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
Total Other Assets	<u>5,108,082</u>	<u>3,612,636</u>	<u>1,495,446</u>	<u>41.4%</u>
TOTAL ASSETS	<u><u>7,121,696</u></u>	<u><u>6,191,002</u></u>	<u><u>930,695</u></u>	<u><u>15.0%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	42,316	12,099	30,216	249.7%
Accrued Liabilities	125,754	122,006	3,748	3.1%
Accrued Leave Payable	4,707	4,434	273	6.1%
Other Current Liabilities	333,958	392,196	(58,238)	-14.8%
Total Current Liabilities	<u>506,735</u>	<u>530,735</u>	<u>(24,001)</u>	<u>-4.5%</u>
Other Liabilities				
Due To Intercompany	6,495	282,688	(276,193)	-97.7%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
Total Other Liabilities	<u>6,495</u>	<u>282,688</u>	<u>(276,193)</u>	<u>-97.7%</u>
Total Liabilities	<u>513,230</u>	<u>813,423</u>	<u>(300,193)</u>	<u>-36.9%</u>
Equity				
Retained Earnings	5,469,032	4,658,476	810,556	17.4%
Net Income	1,139,434	719,103	420,332	58.5%
Total Equity	<u>6,608,466</u>	<u>5,377,578</u>	<u>1,230,888</u>	<u>22.9%</u>
TOTAL LIABILITIES & EQUITY	<u><u>7,121,696</u></u>	<u><u>6,191,002</u></u>	<u><u>930,695</u></u>	<u><u>15.0%</u></u>

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

Accrual Basis - Internal Unaudited

	<u>April 30, 2022</u>	<u>April 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	668,771	270,831	397,941	146.9%
Restricted Cash Account	38,837	51,384	(12,546)	-24.4%
Other Cash Equivalents	-	-	-	0.0%
Total Checking/Savings	<u>707,609</u>	<u>322,214</u>	<u>385,394</u>	<u>119.6%</u>
Accounts Receivable				
Accounts Receivable	820,285	630,423	189,863	30.1%
Other Receivables	-	-	-	0.0%
Total Accounts Receivable	<u>820,285</u>	<u>630,423</u>	<u>189,863</u>	<u>30.1%</u>
Other Current Assets				
Prepaid Expenses	14,510	14,899	(389)	-2.6%
Other Current Assets	-	-	-	0.0%
Total Other Current Assets	<u>14,510</u>	<u>14,899</u>	<u>(389)</u>	<u>-2.6%</u>
Total Current Assets	<u>1,542,404</u>	<u>967,536</u>	<u>574,868</u>	<u>59.4%</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	423,734	367,993	55,741	15.1%
Construction in Progress	34,787	-	34,787	100.0%
Accumulated Depreciation	(122,504)	(98,316)	(24,188)	-24.6%
Total Fixed Assets	<u>336,017</u>	<u>288,122</u>	<u>47,895</u>	<u>16.6%</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>1,878,421</u></u>	<u><u>1,255,658</u></u>	<u><u>622,763</u></u>	<u><u>49.6%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	50,672	86,829	(36,157)	-41.6%
Accrued Liabilities	237,435	429,431	(191,996)	-44.7%
Accrued Leave Payable	12,055	9,603	2,452	25.5%
Other Current Liabilities	50,311	58,990	(8,680)	-14.7%
Total Current Liabilities	<u>350,473</u>	<u>584,853</u>	<u>(234,380)</u>	<u>-40.1%</u>
Other Liabilities				
Due To Intercompany	20,846,961	19,157,779	1,689,182	8.8%
Loans Payable	-	121,806	(121,806)	-100.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
Total Other Liabilities	<u>20,846,961</u>	<u>19,279,585</u>	<u>1,567,376</u>	<u>8.1%</u>
Total Liabilities	<u>21,197,434</u>	<u>19,864,438</u>	<u>1,332,996</u>	<u>6.7%</u>
Equity				
Retained Earnings	(18,086,470)	(17,109,868)	(976,602)	-5.7%
Net Income	(1,232,543)	(1,498,912)	266,369	17.8%
Total Equity	<u>(19,319,013)</u>	<u>(18,608,780)</u>	<u>(710,233)</u>	<u>-3.8%</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,878,421</u></u>	<u><u>1,255,658</u></u>	<u><u>622,763</u></u>	<u><u>49.6%</u></u>

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

Accrual Basis - Internal Unaudited

	<u>April 30, 2022</u>	<u>April 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	111,413	106,167	5,245	4.9%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
Total Checking/Savings	<u>111,413</u>	<u>106,167</u>	<u>5,245</u>	<u>4.9%</u>
Accounts Receivable				
Accounts Receivable	-	-	-	0.0%
Other Receivables	12	9,820	(9,808)	-99.9%
Total Accounts Receivable	<u>12</u>	<u>9,820</u>	<u>(9,808)</u>	<u>-99.9%</u>
Other Current Assets				
Prepaid Expenses	5,861	-	5,861	100.0%
Other Current Assets	-	-	-	0.0%
Total Other Current Assets	<u>5,861</u>	<u>-</u>	<u>5,861</u>	<u>100.0%</u>
Total Current Assets	<u>117,285</u>	<u>115,988</u>	<u>1,297</u>	<u>1.1%</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>117,285</u></u>	<u><u>115,988</u></u>	<u><u>1,297</u></u>	<u><u>1.1%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	7,201	3,720	3,481	93.6%
Accrued Liabilities	2,430	2,531	(101)	-4.0%
Accrued Leave Payable	-	-	-	0.0%
Other Current Liabilities	31,800	21,950	9,850	44.9%
Total Current Liabilities	<u>41,431</u>	<u>28,202</u>	<u>13,229</u>	<u>46.9%</u>
Other Liabilities				
Due To Intercompany	73	107	(34)	-31.9%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
Total Other Liabilities	<u>73</u>	<u>107</u>	<u>(34)</u>	<u>-31.9%</u>
Total Liabilities	<u>41,504</u>	<u>28,309</u>	<u>13,195</u>	<u>46.6%</u>
Equity				
Retained Earnings	84,514	104,606	(20,092)	-19.2%
Net Income	(8,733)	(16,927)	8,194	48.4%
Total Equity	<u>75,781</u>	<u>87,679</u>	<u>(11,898)</u>	<u>-13.6%</u>
TOTAL LIABILITIES & EQUITY	<u><u>117,285</u></u>	<u><u>115,988</u></u>	<u><u>1,297</u></u>	<u><u>1.1%</u></u>

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

Accrual Basis - Internal Unaudited

	<u>April 30, 2022</u>	<u>April 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	58,969	148,282	(89,313)	-60.2%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
Total Checking/Savings	<u>58,969</u>	<u>148,282</u>	<u>(89,313)</u>	<u>-60.2%</u>
Accounts Receivable				
Accounts Receivable	58,372	8,537	49,835	583.8%
Other Receivables	-	-	-	0.0%
Total Accounts Receivable	<u>58,372</u>	<u>8,537</u>	<u>49,835</u>	<u>583.8%</u>
Other Current Assets				
Prepaid Expenses	218	-	218	100.0%
Other Current Assets	320,169	157,453	162,716	103.3%
Total Other Current Assets	<u>320,387</u>	<u>157,453</u>	<u>162,934</u>	<u>103.5%</u>
Total Current Assets	<u>437,728</u>	<u>314,272</u>	<u>123,456</u>	<u>39.3%</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	5,115,971	4,255,147	860,824	20.2%
Deferred Outflow of Resources	-	-	-	0.0%
Other Assets	-	-	-	0.0%
Total Other Assets	<u>5,115,971</u>	<u>4,255,147</u>	<u>860,824</u>	<u>20.2%</u>
TOTAL ASSETS	<u><u>5,553,699</u></u>	<u><u>4,569,420</u></u>	<u><u>984,280</u></u>	<u><u>21.5%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	126,346	-	126,346	100.0%
Accrued Liabilities	69,772	175,939	(106,167)	-60.3%
Accrued Leave Payable	-	-	-	0.0%
Other Current Liabilities	-	-	-	0.0%
Total Current Liabilities	<u>196,118</u>	<u>175,939</u>	<u>20,178</u>	<u>11.5%</u>
Other Liabilities				
Due To Intercompany	10,376,930	9,006,415	1,370,515	15.2%
Loans Payable	-	-	-	0.0%
Deferred Inflow of Resources	-	-	-	0.0%
Net Pension Liability	-	-	-	0.0%
Net OPEB Liability	-	-	-	0.0%
Total Other Liabilities	<u>10,376,930</u>	<u>9,006,415</u>	<u>1,370,515</u>	<u>15.2%</u>
Total Liabilities	<u>10,573,048</u>	<u>9,182,354</u>	<u>1,390,693</u>	<u>15.1%</u>
Equity				
Retained Earnings	(4,478,104)	(3,823,900)	(654,204)	-17.1%
Net Income	(541,245)	(789,035)	247,791	31.4%
Total Equity	<u>(5,019,348)</u>	<u>(4,612,935)</u>	<u>(406,414)</u>	<u>-8.8%</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,553,699</u></u>	<u><u>4,569,420</u></u>	<u><u>984,280</u></u>	<u><u>21.5%</u></u>

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

Accrual Basis - Internal Unaudited

	<u>April 30, 2022</u>	<u>April 30, 2021</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Operating Account & Petty Cash	251,486	236,425	15,060	6.4%
Restricted Cash Account	-	-	-	0.0%
Other Cash Equivalents	-	-	-	0.0%
Total Checking/Savings	<u>251,486</u>	<u>236,425</u>	<u>15,060</u>	<u>6.4%</u>
Accounts Receivable				
Accounts Receivable	-	-	-	0.0%
Other Receivables	12,703	60,000	(47,297)	-78.8%
Total Accounts Receivable	<u>12,703</u>	<u>60,000</u>	<u>(47,297)</u>	<u>-78.8%</u>
Other Current Assets				
Prepaid Expenses	-	1,941	(1,941)	-100.0%
Other Current Assets	-	-	-	0.0%
Total Other Current Assets	<u>-</u>	<u>1,941</u>	<u>(1,941)</u>	<u>-100.0%</u>
Total Current Assets	<u>264,189</u>	<u>298,367</u>	<u>(34,178)</u>	<u>-11.5%</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>264,189</u>	<u>298,367</u>	<u>(34,178)</u>	<u>-11.5%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	-	4,633	(4,633)	-100.0%
Accrued Liabilities	-	5,468	(5,468)	-100.0%
Accrued Leave Payable	-	-	-	0.0%
Other Current Liabilities	-	2,000	(2,000)	-100.0%
Total Current Liabilities	<u>-</u>	<u>12,101</u>	<u>(12,101)</u>	<u>-100.0%</u>
Other Liabilities				
Due To Intercompany	-	80	(80)	-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	<u>-</u>	<u>80</u>	<u>(80)</u>	<u>-100.0%</u>
Total Liabilities	<u>-</u>	<u>12,181</u>	<u>(12,181)</u>	<u>-100.0%</u>
Equity				
Retained Earnings	287,998	123,834	164,164	132.6%
Net Income	(23,809)	162,351	(186,160)	-114.7%
Total Equity	<u>264,189</u>	<u>286,185</u>	<u>(21,996)</u>	<u>-7.7%</u>
TOTAL LIABILITIES & EQUITY	<u>264,189</u>	<u>298,367</u>	<u>(34,178)</u>	<u>-11.5%</u>

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

Accrual Basis - Internal Unaudited	Jul 1, 2021 - April 30, 2022	Jul 1, 2020 - April 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	5,265,885	5,647,540	(381,655)	5,145,562	120,323
Other Grant Reimbursements	40	16,710	(16,670)	379,167	(379,127)
VDOT Maintenance Funds from Hampton	192,485	189,670	2,816	316,116	(123,631)
Casemate Revenue & Fees	2,563	-	2,563	3,750	(1,187)
Residential Rental Income & Fees	2,830,921	2,819,012	11,908	2,734,999	95,922
Commercial Rental Income & Fees	1,668,274	1,903,683	(235,409)	1,467,049	201,225
Special Event Income & Fees	52,649	54,019	(1,370)	92,083	(39,434)
Utility Fund Revenue & Fees	1,590,587	1,397,297	193,290	1,589,340	1,247
Miscellaneous Revenue	10,981	5,697	5,284	-	10,981
Total Revenue	11,614,385	12,033,627	(419,243)	11,728,066	(113,681)
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	1,498,571	1,283,372	215,199	1,479,660	18,911
Fringe Benefits	617,588	545,603	71,985	648,083	(30,494)
Total Payroll & Fringe Benefit Expenses	2,116,160	1,828,975	287,185	2,127,743	(11,583)
Administrative Expenses	27,355	51,538	(24,183)	30,033	(2,678)
Advertising, Marketing & Public Relations	158,263	108,910	49,353	130,958	27,305
Architectural & Engineering	76,091	90,175	(14,085)	118,750	(42,659)
Contracted Services	1,630,960	952,897	678,063	1,167,762	463,198
Data & Telecommunications	131,175	133,868	(2,693)	123,921	7,255
Depreciation & Amortization	36,123	32,322	3,802	-	36,123
Event Expenses	13,144	46,768	(33,624)	12,500	644
Furniture, Fixtures & Equipment	134,917	90,609	44,308	77,842	57,075
Insurance	79,993	89,103	(9,110)	79,792	201
Legal & Accounting	37,850	81,000	(43,150)	210,417	(172,567)
Management Fees & Related Expenses	272,004	354,019	(82,015)	282,122	(10,118)
Memberships & Publications	18,322	9,507	8,814	17,083	1,238
Office and Other Supplies	37,139	41,359	(4,220)	25,042	12,097
Pension and Post-Employment Benefits	9,816	15,275	(5,459)	-	9,816
PILOT Fee & Other Taxes	894,073	1,100,388	(206,315)	819,966	74,107
Printing Services	14,842	11,714	3,128	11,542	3,300
Repair & Maintenance - Contracts	861,859	878,328	(16,469)	688,821	173,038
Repair & Maintenance - Supplies	144,982	67,446	77,536	54,808	90,174
Security Patrolling	105,612	133,745	(28,133)	305,447	(199,834)
Storm-Related Damages	-	276,098	(276,098)	-	-
Tenant Improvements & Leasing Commissions	14,146	2,527	11,619	121,793	(107,647)
Training, Conferences & Seminars	12,450	3,498	8,952	39,450	(27,000)
Transfer Expense	-	200,877	(200,877)	-	-
Utility & Public Works Expenses	4,429,794	4,443,650	(13,856)	4,958,785	(528,991)
Vehicles & Small Tools	1,347	26,865	(25,518)	7,375	(6,028)
VDOT Maintenance Expenses	249,213	271,460	(22,247)	316,116	(66,903)
Total Expense	11,507,631	11,342,923	164,708	11,728,066	(220,435)
Surplus/(Shortfall)	106,754	690,704	(583,950)	-	106,754

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

Accrual Basis - Internal Unaudited	Jul 1, 2021 - April 30, 2022	Jul 1, 2020 - April 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	5,265,885	5,647,540	(381,655)	5,145,562	120,323
Other Grant Reimbursements	40	16,710	(16,670)	379,167	(379,127)
VDOT Maintenance Funds from Hampton	192,485	189,670	2,816	316,116	(123,631)
Casemate Revenue & Fees	2,563	-	2,563	3,750	(1,187)
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	10,981	5,697	5,284	-	10,981
Total Revenue	5,471,954	5,859,616	(387,662)	5,844,594	(372,640)
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	1,267,653	1,087,868	179,784	1,247,238	20,415
Fringe Benefits	527,878	467,736	60,142	564,022	(36,143)
Total Payroll & Fringe Benefit Expenses	1,795,531	1,555,604	239,927	1,811,259	(15,728)
Administrative Expenses	20,550	12,470	8,079	25,167	(4,617)
Advertising, Marketing & Public Relations	154,240	99,496	54,744	121,375	32,865
Architectural & Engineering	76,091	90,175	(14,085)	118,750	(42,659)
Contracted Services	742,390	191,763	550,627	215,967	526,424
Data & Telecommunications	118,687	117,224	1,463	101,054	17,633
Depreciation & Amortization	-	-	-	-	-
Event Expenses	640	31,781	(31,141)	-	640
Furniture, Fixtures & Equipment	82,241	35,548	46,693	27,792	54,449
Insurance	9,030	8,647	382	7,792	1,238
Legal & Accounting	34,306	70,234	(35,928)	204,167	(169,860)
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	18,238	9,423	8,814	17,083	1,154
Office and Other Supplies	35,205	22,794	12,412	22,083	13,122
Pension and Post-Employment Benefits	7,877	15,566	(7,689)	-	7,877
PILOT Fee & Other Taxes	28,076	28,306	(230)	24,833	3,242
Printing Services	13,307	11,714	1,592	11,542	1,765
Repair & Maintenance - Contracts	96,642	71,487	25,155	42,500	54,142
Repair & Maintenance - Supplies	-	-	-	-	-
Security Patrolling	105,612	133,745	(28,133)	305,447	(199,834)
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	11,180	2,236	8,944	32,500	(21,320)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	1,099,248	965,817	133,432	1,331,361	(232,113)
Vehicles & Small Tools	-	-	-	-	-
VDOT Maintenance Expenses	249,213	271,460	(22,247)	316,116	(66,903)
Total Expense	4,698,304	3,745,491	952,813	4,736,787	(38,483)
Surplus/(Shortfall)	773,650	2,114,125	(1,340,476)	1,107,808	(334,158)

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

Accrual Basis - Internal Unaudited

	Jul 1, 2021 - April 30, 2022	Jul 1, 2020 - April 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	1,795	-	1,795	3,750	(1,955)
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	-	9	(9)	-	-
Total Revenue	1,795	9	1,786	3,750	(1,955)
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	248,635	165,863	82,771	244,947	3,688
Fringe Benefits	96,218	60,687	35,530	120,340	(24,122)
Total Payroll & Fringe Benefit Expenses	344,852	226,550	118,302	365,287	(20,435)
Administrative Expenses	1,512	3,761	(2,249)	4,583	(3,071)
Advertising, Marketing & Public Relations	5,214	1,849	3,365	15,833	(10,619)
Architectural & Engineering	-	-	-	-	-
Contracted Services	90,335	32,372	57,963	25,800	64,535
Data & Telecommunications	6,636	5,354	1,282	5,417	1,219
Depreciation & Amortization	-	-	-	-	-
Event Expenses	140	-	140	-	140
Furniture, Fixtures & Equipment	36,972	14,761	22,211	11,750	25,222
Insurance	1,394	1,389	5	1,500	(106)
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	3,593	1,835	1,758	2,917	676
Office and Other Supplies	20,070	7,081	12,989	8,750	11,320
Pension and Post-Employment Benefits	6,189	8,461	(2,272)	-	6,189
PILOT Fee & Other Taxes	-	-	-	-	-
Printing Services	2,929	3,546	(616)	4,167	(1,237)
Repair & Maintenance - Contracts	38,994	39,832	(838)	24,167	14,827
Repair & Maintenance - Supplies	-	-	-	-	-
Security Patrolling	110	98	13	51,667	(51,556)
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	572	211	361	11,250	(10,678)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	18,419	12,259	6,160	20,500	(2,081)
Vehicles & Small Tools	-	-	-	-	-
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	577,932	359,358	218,574	553,587	24,345
Surplus/(Shortfall)	(576,137)	(359,349)	(216,788)	(549,837)	(26,300)

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

Accrual Basis - Internal Unaudited	Jul 1, 2021 - April 30, 2022	Jul 1, 2020 - April 30, 2021	\$ Change	Prorated Budget	\$ Change
Revenue					
General Fund Appropriations	-	-	-	-	-
Other Grant Reimbursements	-	-	-	-	-
VDOT Maintenance Funds from Hampton	-	-	-	-	-
Casemate Revenue & Fees	808	-	808	-	808
Residential Rental Income & Fees	-	-	-	-	-
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	35	-	35	-	35
Total Revenue	843	-	843	-	843
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	70,693	59,819	10,874	83,717	(13,023)
Fringe Benefits	21,334	22,578	(1,245)	24,916	(3,582)
Total Payroll & Fringe Benefit Expenses	92,027	82,397	9,630	108,633	(16,606)
Administrative Expenses	1,089	347	742	1,250	(161)
Advertising, Marketing & Public Relations	3,564	-	3,564	2,708	855
Architectural & Engineering	-	-	-	-	-
Contracted Services	34,054	14,583	19,471	26,833	7,220
Data & Telecommunications	2,358	12,089	(9,731)	2,917	(559)
Depreciation & Amortization	-	-	-	-	-
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	20,854	15,138	5,716	5,208	15,646
Insurance	581	772	(191)	667	(86)
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	145	135	10	-	145
Office and Other Supplies	1,639	2,880	(1,241)	4,167	(2,527)
Pension and Post-Employment Benefits	104	2,613	(2,509)	-	104
PILOT Fee & Other Taxes	948	987	(39)	-	948
Printing Services	2,034	3,563	(1,528)	3,208	(1,174)
Repair & Maintenance - Contracts	38,125	11,727	26,398	7,500	30,625
Repair & Maintenance - Supplies	-	-	-	-	-
Security Patrolling	2,360	508	1,853	54,167	(51,806)
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	-	-	-	4,583	(4,583)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	38,397	36,058	2,339	40,000	(1,603)
Vehicles & Small Tools	-	-	-	-	-
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	238,279	183,796	54,482	261,841	(23,562)
Surplus/(Shortfall)	(237,436)	(183,796)	(53,639)	(261,841)	24,405

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

Accrual Basis - Internal Unaudited	Jul 1, 2021 - April 30, 2022	Jul 1, 2020 - April 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	2,830,921	2,819,012	11,908	2,734,999	95,922
Commercial Rental Income & Fees	1,668,274	1,903,683	(235,409)	1,467,049	201,225
Special Event Income & Fees	52,649	54,019	(1,370)	92,083	(39,434)
Utility Fund Revenue & Fees	1,590,587	1,397,297	193,290	1,589,340	1,247
Miscellaneous Revenue	-	-	-	-	-
Total Revenue	6,142,431	6,174,011	(31,580)	5,883,472	258,959
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	230,919	195,504	35,415	232,423	(1,504)
Fringe Benefits	89,710	77,867	11,843	84,061	5,649
Total Payroll & Fringe Benefit Expenses	320,629	273,371	47,258	316,483	4,146
Administrative Expenses	6,805	39,068	(32,262)	4,867	1,939
Advertising, Marketing & Public Relations	4,023	9,414	(5,391)	9,583	(5,561)
Architectural & Engineering	-	-	-	-	-
Contracted Services	888,570	761,134	127,435	951,795	(63,225)
Data & Telecommunications	12,488	16,644	(4,156)	22,867	(10,378)
Depreciation & Amortization	36,123	32,322	3,802	-	36,123
Event Expenses	12,504	14,987	(2,482)	12,500	4
Furniture, Fixtures & Equipment	52,676	55,061	(2,385)	50,050	2,626
Insurance	70,963	80,456	(9,493)	72,000	(1,037)
Legal & Accounting	3,544	10,766	(7,223)	6,250	(2,706)
Management Fees & Related Expenses	272,004	354,019	(82,015)	282,122	(10,118)
Memberships & Publications	84	84	-	-	84
Office and Other Supplies	1,933	18,566	(16,632)	2,958	(1,025)
Pension and Post-Employment Benefits	1,939	(291)	2,229	-	1,939
PILOT Fee & Other Taxes	865,998	1,072,082	(206,085)	795,133	70,865
Printing Services	1,535	-	1,535	-	1,535
Repair & Maintenance - Contracts	765,217	806,841	(41,624)	646,321	118,896
Repair & Maintenance - Supplies	144,982	67,446	77,536	54,808	90,174
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	276,098	(276,098)	-	-
Tenant Improvements & Leasing Commissions	14,146	2,527	11,619	121,793	(107,647)
Training, Conferences & Seminars	1,270	1,261	9	6,950	(5,680)
Transfer Expense	-	200,877	(200,877)	-	-
Utility & Public Works Expenses	3,330,545	3,477,833	(147,288)	3,627,424	(296,879)
Vehicles & Small Tools	1,347	26,865	(25,518)	7,375	(6,028)
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	6,809,327	7,597,432	(788,105)	6,991,279	(181,952)
Surplus/(Shortfall)	(666,896)	(1,423,421)	756,525	(1,107,808)	440,912

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

Accrual Basis - Internal Unaudited	Jul 1, 2021 - April 30, 2022	Jul 1, 2020 - April 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	2,830,921	2,819,012	11,908	2,734,999	95,922
Commercial Rental Income & Fees	-	-	-	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-
Total Revenue	2,830,921	2,819,012	11,908	2,734,999	95,922
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	229,056	195,332	33,724	207,392	21,664
Fringe Benefits	89,528	77,851	11,677	81,926	7,602
Total Payroll & Fringe Benefit Expenses	318,584	273,183	45,401	289,318	29,266
Administrative Expenses	2,499	3,137	(638)	2,667	(168)
Advertising, Marketing & Public Relations	3,151	445	2,706	2,083	1,067
Architectural & Engineering	-	-	-	-	-
Contracted Services	215,224	202,435	12,790	253,792	(38,567)
Data & Telecommunications	5,428	4,707	720	5,333	94
Depreciation & Amortization	-	-	-	-	-
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	45,300	53,328	(8,028)	46,167	(867)
Insurance	18,493	18,386	108	22,417	(3,924)
Legal & Accounting	3,544	10,766	(7,223)	6,250	(2,706)
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	696	1,115	(419)	1,667	(971)
Pension and Post-Employment Benefits	1,939	(291)	2,229	-	1,939
PILOT Fee & Other Taxes	310,502	311,984	(1,483)	269,548	40,954
Printing Services	1,535	-	1,535	-	1,535
Repair & Maintenance - Contracts	274,404	399,676	(125,273)	295,333	(20,930)
Repair & Maintenance - Supplies	44,903	43,175	1,728	42,708	2,195
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	276,098	(276,098)	-	-
Tenant Improvements & Leasing Commissions	-	-	-	38,583	(38,583)
Training, Conferences & Seminars	1,162	1,233	(71)	4,583	(3,422)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	437,775	495,105	(57,330)	547,208	(109,433)
Vehicles & Small Tools	6,350	5,427	923	3,542	2,808
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	1,691,487	2,099,910	(408,423)	1,831,198	(139,712)
Surplus/(Shortfall)	1,139,434	719,103	420,332	903,801	235,633

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

Accrual Basis - Internal Unaudited	Jul 1, 2021 - April 30, 2022	Jul 1, 2020 - April 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	1,668,274	1,503,552	164,722	1,467,049	201,225
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-
Total Revenue	1,668,274	1,503,552	164,722	1,467,049	201,225
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	-	-	-	-	-
Fringe Benefits	-	-	-	-	-
Total Payroll & Fringe Benefit Expenses	-	-	-	-	-
Administrative Expenses	760	14,080	(13,320)	200	560
Advertising, Marketing & Public Relations	-	-	-	-	-
Architectural & Engineering	-	-	-	-	-
Contracted Services	662,637	525,389	137,247	688,837	(26,200)
Data & Telecommunications	5,497	6,515	(1,019)	16,700	(11,203)
Depreciation & Amortization	36,123	32,322	3,802	-	36,123
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	177	-	177	800	(623)
Insurance	50,950	50,745	205	48,750	2,200
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	272,004	266,905	5,099	282,122	(10,118)
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	925	1,584	(659)	667	258
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	540,554	719,718	(179,164)	514,644	25,909
Printing Services	-	-	-	-	-
Repair & Maintenance - Contracts	489,600	390,908	98,692	342,654	146,946
Repair & Maintenance - Supplies	71,334	15,700	55,634	10,767	60,567
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	14,146	2,527	11,619	83,210	(69,064)
Training, Conferences & Seminars	108	-	108	700	(592)
Transfer Expenses	-	200,877	(200,877)	-	-
Utility & Public Works Expenses	757,576	773,121	(15,545)	800,300	(42,724)
Vehicles & Small Tools	(1,573)	2,073	(3,646)	3,333	(4,906)
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	2,900,817	3,002,465	(101,647)	2,793,683	107,134
Surplus/(Shortfall)	(1,232,543)	(1,498,912)	266,369	(1,326,634)	94,091

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

Accrual Basis - Internal Unaudited

	Jul 1, 2021 - April 30, 2022	Jul 1, 2020 - April 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	52,649	54,019	(1,370)	92,083	(39,434)
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-
Total Revenue	52,649	54,019	(1,370)	92,083	(39,434)
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	1,863	172	1,691	25,031	(23,168)
Fringe Benefits	182	16	166	2,135	(1,953)
Total Payroll & Fringe Benefit Expenses	2,045	188	1,857	27,166	(25,121)
Administrative Expenses	2,858	2,419	439	2,000	858
Advertising, Marketing & Public Relations	872	8,969	(8,097)	7,500	(6,628)
Architectural & Engineering	-	-	-	-	-
Contracted Services	10,709	7,001	3,708	9,167	1,542
Data & Telecommunications	1,564	1,286	278	833	731
Depreciation & Amortization	-	-	-	-	-
Event Expenses	12,504	14,987	(2,482)	12,500	4
Furniture, Fixtures & Equipment	7,199	1,733	5,466	3,083	4,116
Insurance	865	1,150	(285)	833	32
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	84	84	-	-	84
Office and Other Supplies	313	-	313	625	(312)
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	14,942	13,044	1,899	10,941	4,002
Printing Services	-	-	-	-	-
Repair & Maintenance - Contracts	1,213	13,784	(12,571)	8,333	(7,120)
Repair & Maintenance - Supplies	-	29	(29)	1,333	(1,333)
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	-	-	-	1,667	(1,667)
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	5,897	5,897	-	7,610	(1,713)
Vehicles & Small Tools	316	376	(59)	500	(184)
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	61,382	70,946	(9,564)	94,092	(32,710)
Surplus/(Shortfall)	(8,733)	(16,927)	8,194	(2,008)	(6,725)

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

Accrual Basis - Internal Unaudited	Jul 1, 2021 - April 30, 2022	Jul 1, 2020 - April 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	1,590,587	1,397,297	193,290	1,589,340	1,247
Miscellaneous Revenue	-	-	-	-	-
Total Revenue	1,590,587	1,397,297	193,290	1,589,340	1,247
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	655	871	(216)	-	655
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	-	-	-	-
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	-	188	(188)	-	-
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	2,131,141	2,185,273	(54,132)	2,272,306	(141,164)
Vehicles & Small Tools	-	-	-	-	-
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	2,131,831	2,186,332	(54,500)	2,272,306	(140,474)
Surplus/(Shortfall)	(541,245)	(789,035)	247,791	(682,966)	141,721

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

Accrual Basis - Internal Unaudited	Jul 1, 2021 - April 30, 2022	Jul 1, 2020 - April 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	-	400,131	(400,131)	-	-
Special Event Income & Fees	-	-	-	-	-
Utility Fund Revenue & Fees	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-
Total Revenue	-	400,131	(400,131)	-	-
Expenses					
Payroll & Fringe Benefit Expenses					
Salaries and Wages	-	-	-	-	-
Fringe Benefits	-	-	-	-	-
Total Payroll & Fringe Benefit Expenses	-	-	-	-	-
Administrative Expenses	654	19,432	(18,778)	-	654
Advertising, Marketing & Public Relations	-	-	-	-	-
Architectural & Engineering	-	-	-	-	-
Contracted Services	-	26,309	(26,309)	-	-
Data & Telecommunications	-	4,135	(4,135)	-	-
Depreciation & Amortization	-	-	-	-	-
Event Expenses	-	-	-	-	-
Furniture, Fixtures & Equipment	-	-	-	-	-
Insurance	-	9,305	(9,305)	-	-
Legal & Accounting	-	-	-	-	-
Management Fees & Related Expenses	-	87,114	(87,114)	-	-
Memberships & Publications	-	-	-	-	-
Office and Other Supplies	-	15,679	(15,679)	-	-
Pension and Post-Employment Benefits	-	-	-	-	-
PILOT Fee & Other Taxes	-	27,337	(27,337)	-	-
Printing Services	-	-	-	-	-
Repair & Maintenance - Contracts	-	2,472	(2,472)	-	-
Repair & Maintenance - Supplies	28,745	8,542	20,203	-	28,745
Security Patrolling	-	-	-	-	-
Storm-Related Damages	-	-	-	-	-
Tenant Improvements & Leasing Commissions	-	-	-	-	-
Training, Conferences & Seminars	-	28	(28)	-	-
Transfer Expenses	-	-	-	-	-
Utility & Public Works Expenses	(1,844)	18,437	(20,280)	-	(1,844)
Vehicles & Small Tools	(3,746)	18,989	(22,735)	-	(3,746)
VDOT Maintenance Expenses	-	-	-	-	-
Total Expense	23,809	237,780	(213,971)	-	23,809
Surplus/(Shortfall)	(23,809)	162,351	(186,160)	-	(23,809)



Fort Monroe Authority Board of Trustees
Finance Committee Meeting
April 14, 2022 4:00 p.m.
Meeting Minutes

The Fort Monroe Authority (FMA) Board of Trustees Finance Committee met on February 10, 2022 at 4:00 p.m. at the Fort Monroe Visitor and Education Center, 30 Ingalls Road, Fort Monroe, Virginia 23651.

Members Present: Mr. Jay Joseph, Chair
Delegate A.C. Cordoza
Senator Mamie Locke

Members Absent: Ms. Mary Bunting
Mr. Brian Jackson

Staff Present: Mr. John Hutcheson
Mr. G. Glenn Oder
Ms. Gina Wilborn

Opening Comments

Chairman Joseph called the meeting to order at 4:00 p.m.

Roll Call

Ms. Gina Wilborn the roll and determined that a quorum was present.

Public Comment

There was no public comment

Reports and Briefings

1. Financial Report John Hutcheson, Deputy Exec Dir

Mr. Hutcheson reviewed the Financial Statements included in the Board package (APPENDIX I).

2. Executive Director's Report Glenn Oder, Executive Director

Old Business

3. Moving Properties to the Marketplace Glenn Oder, Executive Director

Mr. Hutcheson gave an update on the status of the Request for Real Estate Proposals.

4. Utility Master Plan John Hutcheson, Deputy Exec Dir

Mr. Hutcheson gave an update on the Dominion meter, lighting and distribution projects along with the Mercury Boulevard waterline and McNair Road infrastructure projects.

New Business

Closed Session

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

Adjournment

Chairman Joseph adjourned the meeting at approximately 5:15 p.m.

Next Meeting – June 9, 2022

Respectfully submitted,

Gina Wilborn, Assistant Secretary