

FM AUTHORITY GOVERNMENT FUNDS

Cash Basis

STATEMENT OF NET ASSETS

As of March 31, 2014 and 2013

	<u>Jul13-Mar14</u>	<u>Jul12-Mar13</u>	<u>Incr/Decr</u>
ASSETS			
Current Assets			
Checking/Savings			
Cash - Old Point Nat'l Bank	\$ 1,665,549	\$ 3,596,481	-53.69%
Cash - Restricted	608,020	9,339	6410.55%
Investments - OPNB	19,566	19,541	0.13%
	<u>2,293,135</u>	<u>3,625,361</u>	-36.75%
Other Current Assets			
Other Grants and Receivables	6,396	18,939	-66.23%
Interfund Receivables	2,973,628	1,125,393	164.23%
Prepaid Expenses	49,173	42,960	14.46%
Total Current Assets	<u>\$ 5,322,332</u>	<u>\$ 4,812,653</u>	10.59%
Capital Assets			
Computers - Hardware	35,487	45,803	-22.52%
Office Furniture & Fixtures	5,035	5,035	0.00%
Motor Vehicle Equipment	20,210	18,757	7.75%
Property & Improvements	99,786	99,786	0.00%
Construction in Process (Mill Creek)	73,743	-	100.00%
Construction in Process (Bldg 83)	10,898	-	100.00%
Telephone System	11,735	11,735	0.00%
	<u>256,894</u>	<u>181,116</u>	41.84%
Accumulated Depreciation	<u>(124,082)</u>	<u>(98,732)</u>	-25.68%
Net Fixed Assets	132,812	82,384	61.21%
Other Assets	2,721	1,808	50.50%
TOTAL ASSETS	<u>\$ 5,457,865</u>	<u>\$ 4,896,845</u>	11.46%
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 61,479	\$ 74,438	-17.41%
Leave Liability	13,219	16,350	-19.15%
Total Current Liabilities	<u>74,698</u>	<u>90,788</u>	-17.72%
NET ASSETS			
Net Assets Beginning of Year	4,866,076	2,982,303	63.17%
2014 Net Assets	517,091	1,823,754	-71.65%
Total Net Assets	<u>\$ 5,383,167</u>	<u>\$ 4,806,057</u>	12.01%
TOTAL LIABILITIES & NET ASSETS	<u>\$ 5,457,865</u>	<u>\$ 4,896,845</u>	11.46%

FM AUTHORITY - GOVERNMENT FUNDS

CASH
BASIS

Statement of Activities
9 months Ended March 31, 2014 and 2013

	Jul13-Mar14	% Rev	Jul12-Mar13	% Rev	Incr/Decr
Revenues					
General Fund Appropriations	\$ 3,798,862		\$ 4,669,855		-18.65%
Grant Revenue - FM Foundation	18,660		-		100.00%
OEA Revenues	-		468,380		-100.00%
Miscellaneous Revenue	11,545		-		100.00%
Interest Income	14		221		-93.67%
Grant - VDOT (pass-through)	271,919		-		100.00%
Total Revenues	\$ 4,101,000	100.00%	\$ 5,138,456	100.00%	-20.19%
Expenditures					
Payroll Related Expenditures					
Salaries & Wages	\$ 736,359	17.96%	\$ 736,514	14.33%	-0.02%
Employee Benefits	201,895	4.92%	197,385	3.84%	2.29%
Employer Payroll Taxes	56,078	1.37%	57,093	1.11%	-1.78%
Total Payroll Related Expenditures	\$ 994,332	24.25%	\$ 990,992	19.29%	0.34%
General & Administrative Expenditures					
Audit Services	\$ 17,220	0.42%	\$ 15,750	0.31%	9.33%
Code Compliance and Inspections	4,875	0.12%	732	0.01%	565.98%
Consulting - Architectural & Engineering	364,279	8.88%	423,308	8.24%	-13.95%
Consulting - Legal	157,810	3.85%	124,613	2.43%	26.64%
Consulting - Management	186,738	4.55%	487,739	9.49%	-61.71%
Dues, Subscriptions & Seminars	15,872	0.39%	14,165	0.28%	12.05%
Fees - Banking & Payroll Processing	3,498	0.09%	3,124	0.06%	11.97%
Furniture & Equipment <\$5,000	60,417	1.47%	49,586	0.96%	21.84%
Insurance - Directors & Officers	4,625	0.11%	1,250	0.02%	270.00%
Insurance - Property & General Liability	5,999	0.15%	6,350	0.12%	-5.53%
Insurance - Workers' Compensation	3,121	0.08%	1,280	0.02%	143.83%
Meeting Supplies	2,897	0.07%	5,419	0.11%	-46.54%
Office Moving & Relocation	429	0.01%	24,989	0.49%	-98.28%
Office Supplies & Incidentals	29,005	0.71%	21,083	0.41%	37.58%
PILOT fees	2,218	0.05%	1,520	0.03%	45.92%
Postage & Shipping Services	1,329	0.03%	1,128	0.02%	17.82%
Public Information/Relations	68,398	1.67%	81,985	1.60%	-16.57%
Public Programs - Special Events	7,444	0.18%	14,118	0.27%	-47.27%
Rentals & Leases - Equipment	12,654	0.31%	9,350	0.18%	35.34%
Rentals - Meeting Facilities	300	0.01%	4,002	0.08%	-92.50%
Repair, Maintenance, Grounds & Custodial	121,457	2.96%	69,221	1.35%	75.46%
Security (Casemate & Security Patrol)	215,976	5.27%	36,975	0.72%	484.11%
Site Operating Costs (Veolia)	784,951	19.14%	876,776	17.06%	-10.47%
Storm Damage - Hurricane Sandy	-	0.00%	438	0.01%	-100.00%
Telephone & Telecommunications	31,272	0.76%	21,213	0.41%	47.42%
Travel	8,393	0.20%	13,592	0.26%	-38.25%
Utilities & Trash Disposal	16,776	0.41%	13,776	0.27%	21.78%
VDOT - Streets & Roads	461,511	11.25%	-	0.00%	100.00%
Vehicle - Gas, Insurance, Maintenance	113	0.00%	228	0.00%	-50.44%
Total General & Admin Expenditures	\$ 2,589,577	63.15%	\$ 2,323,710	45.22%	11.44%
Total Expenditures	\$ 3,583,909	87.39%	\$ 3,314,702	64.51%	8.12%
Net Assets	\$ 517,091	12.61%	\$ 1,823,754	35.49%	-71.65%

FM AUTHORITY - GOVERNMENT FUNDS FY13

CASEMATE (sub-report of FMA Govt)

Statement of Activities

Cash Basis 9 Months Ended March 31, 2014 and 2013

	<u>Jul13-Mar14</u>	<u>Jul12-Mar13</u>	
Revenues			
Donations	\$ -	\$ -	
Total Revenues	\$ -	\$ -	0.00%
Expenditures			
Payroll Related Expenditures			
Salaries & Wages	\$ 107,112	\$ 50,772	110.97%
Employer Payroll Taxes & Benefits	38,363	18,315	109.46%
Total Payroll Related Expenditures	\$ 145,475	\$ 69,087	110.57%
General & Administrative Expenditures			
Code Compliance and Inspections	\$ 750	\$ -	100.00%
Consulting - Management (Assessment)	-	350	-100.00%
Dues, Subscriptions & Seminars	1,790	345	418.84%
Furniture & Equipment <\$5,000	19,712	5,199	279.15%
Grounds Maintenance	2,592	2,592	0.00%
Insurance - Property	5,129	5,129	0.00%
Marketing and Public Relations	7,825	1,817	330.66%
Meeting Supplies	620	524	18.32%
Printing	1,487	-	100.00%
Postage and Shipping	479	27	1674.07%
Rentals & Leases - Equipment	3,413	-	100.00%
Repair, Maintenance, & Custodial	33,655	35,020	-3.90%
Security (TopGuard & Signal)	32,857	36,975	-11.14%
Special Events & Exhibits	3,311	-	100.00%
Supplies - Office	4,671	2,195	112.80%
Supplies - Other	2,698	156	1629.49%
Telephone & Telecommunications	8,254	7,647	7.94%
Travel	2,491	761	227.33%
Utilities & Trash Disposal	10,643	9,325	14.13%
Total General & Admin Expenditures	\$ 142,377	\$ 108,062	31.76%
Total Expenditures	\$ 287,852	\$ 177,149	62.49%
Net Assets	\$ (287,852)	\$ (177,149)	-62.49%