

**FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION**  
**BOARD OF DIRECTORS MEETING**

The Fort Dupont Redevelopment and Preservation Corporation Board of Directors meeting was held on November 8, 2023 at the Delaware City Fire Hall, 815 5th Street, Delaware City, with Chair John McMahon presiding.

**CALL TO ORDER**

Chair McMahon called the Fort DuPont Redevelopment and Preservation Corporation (FDRPC) Board of Directors meeting to order at 8:30 a.m.

**BOARD MEMBERS PRESENT**

Ms. Ruth Ann Miller (Controller General of the State of Delaware)  
Dr. Courtney Stewart (Office of Management and Budget)  
Mr. David Edgell (Office of State Planning Coordination) (arrived at 8:41 a.m.)  
Mr. Kurt Foreman (Delaware Prosperity Partnership) (arrived at 8:33 a.m.)  
Mr. Rony Baltazar-Lopez (Secretary of State)  
Mr. Harry Hill (Delaware City Manager)  
Mr. Kevin Whittaker (Delaware City Resident)  
Mr. Michael Graci (Fort DuPont Resident)  
Ms. Wendy Rogers (Fort DuPont Resident)

**BOARD MEMBERS ABSENT**

Secretary Shawn Garvin (Department of Natural Resources and Environmental Control (DNREC))  
Senator Spiros Mantzavinos (Chair, Bond Bill Committee)  
Representative Sean Matthews (Co-Chair, Bond Bill Committee)  
Mr. Doug Eriksen (Delaware City Resident)

**STAFF MEMBERS PRESENT**

Mr. Tim Slavin, FDRPC Executive Director  
Ms. Janice Moturi, Deputy Director/Controller  
Mr. Bert Scoglietti (FDRPC Treasurer)(departed at 9:00 a.m.)

**APPROVAL OF MINUTES – FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION (FDRPC) BOARD MEETING OF OCTOBER 11, 2023**

**Dr. Stewart moved for approval of the FDRPC Board meeting minutes of October 11, 2023. The motion was seconded by Ms. Miller and unanimously carried.**

**TREASURER’S REPORT**

Mr. Bert Scoglietti, Treasurer, reviewed the revised Fort DuPont Redevelopment and Preservation Corporation Budget vs. Actuals: Budget FY 24, P&L Draft 1 – FY24 P&L for July 2023 - June 2024 as of September 30, 2023 (Exhibit #1) and noted the following:

- 4010 State Appropriation – \$775,000 has been drawdown of \$2.25M.
- 6525R Prof Fees – Accounting – This line item is up around \$20,000 due to audit expenses.

- 6711 Building 20-PX – This line item reflects improvements to the PX building. Future reports will reflect some expenditures for major capital items such as repairing the dip, or the connection between the roundabout and Old Elm Avenue.
- 7200 – Debt Expense – This line item reflects what has been paid this fiscal year for the debt service, including item 7220 – FDRPC RLF Repayment, which is the \$273,000 curtailment payment for loan 810 for the duplexes.
- 7700 Payroll Expenditures – This line item is up \$49,000 since last month, which is tracking right on budget.

**Dr. Stewart moved for acceptance of the Treasurer’s Report, seconded by Ms. Miller and unanimously carried.**

### **EXECUTIVE DIRECTOR’S REPORT**

Mr. Tim Slavin, Executive Director, reviewed the Executive Director’s Monthly Report For the period October 1, 2023 to October 31, 2023 and noted the following:

#### **Capital Projects**

- **Old Elm Avenue** – The connection between the roundabout and Old Elm Avenue is now complete. The project also included the finish coat of asphalt for Old Elm Avenue to Maple Boulevard. The next portion of this phase is to do the striping, signage by Delaware City, and dedication of the streets to Delaware City. There is a second memorandum of agreement to be executed and Delaware City’s attorney has been alerted. Chief Henderson provided a proposed plan for parking and signage that was vetted with the community. Once the project is complete, they will review the proposal to address community feedback.
- **Branch Canal Bank Revetment and Promenade** – FDRPC is still awaiting notice from the Federal Emergency Management Agency (FEMA) that the funding has been released and is available to initiate the project. Two permits are pending for this project. One is a US Army Corps of Engineers (USACE) permit, which required a minor hydrological study. The study was completed two weeks ago and will be submitted to the USACE. The other is a subaqueous permit from DNREC, which is lagging behind the USACE permit but is progressing well.
- **Old Battery Lane Duplexes** – These duplexes have been completed and are awaiting permitting from DNREC. The environmental covenant submitted to DNREC was returned due to a lack of description regarding the meets and bounds. Once this is rectified, it will be resubmitted. This is the final step for the brownfield remediation. Following this, the subsequent step will involve stormwater management, which is a separate, less complicated permit.

#### **Operations**

- **Real Estate Update**
  - The last lot available at 1311 Officers Row is under contract for a full price sale with a closing date of November 28, 2023. One residential lease unit is currently vacant.

- Non-performing real estate properties are being evaluated to identify potential options for them. This encompasses various buildings, such as the FDRPC office located at 260 Old Elm Avenue and the residential property at 1605 Maple Boulevard. There is the potential to create three lots for duplexes along Maple Boulevard, and the opportunity for two new duplexes along Old Battery Lane. Additionally, there is an existing duplex on Old Battery Lane that can be restored, along with lots on Old Elm Avenue initially designated for townhomes. They are leaning toward continuing single-family homes in this area to match the Canal District.

These are all assets that the FDRPC owns outright, and the most effective ways to monetize them are being explored. Whether through a fee simple sale, constructing the project and retaining the properties as leases, or mortgaging some properties to diversify our revenue, which aligns with our strategic plan's recommendations. Real estate appraisals are being procured for several properties to establish a baseline understanding of their values. Appraisals have been ordered for the Maple Boulevard residences, the Old Elm Avenue office building, and the Governor Bacon Hospital. This will help to understand what the highest and best use value is, factoring in the current condition of the properties.

The goal is to present this comprehensive strategy through the Finance and Audit Committee to the Executive Committee and eventually to the full FDRPC Board, tentatively scheduled for later in 2024. This presentation will encompass a range of potential actions we could undertake.

- **Website Redesign** – The website redesign is currently in progress. We utilized an aggregator, bark.com, and received over 30 proposals, three of which were from Delaware contractors. We selected Evolve Media from California and have collaborated with them remotely. They presented a conceptual design that we reviewed and approved, and they are now integrating the necessary information and features into this design. We anticipate the new website to go live by the end of December.

A significant focus of the redesign is shifting away from the current website's emphasis on property sales. Instead, our goal is to transform it into a transparent portal for FDRPC's business. This revamp aims to make it much simpler for users to locate crucial documents, whether they pertain to our meetings, financial records, or essential documents for residents to conduct business.

## Other Activities

- **Adaptive Reuse Activity** – We are starting to see healthy conversation in Delaware City about using the arts as a catalyst for some of the renewal we want to see and some of the use of spaces at Fort DuPont. We have had separate conversations with the Delaware City Library. The library hosts a lot of events and is limited with the space that it has. We have talked with Delaware Made, a nonprofit maker space. A big maker space with a successful model in Wilmington had to close when they lost their lease and they are very interested in space at the Fort DuPont campus. They have talked with the Division of the Arts as well.

This is seen as an opportunity to adaptively reuse some spaces like the Chapel, which could be used immediately, the theater as a performing arts space, and possibly the Painter building as a mixed-use space for arts related activities. This is also an opportunity to use outdoor spaces and create temporary pop-up spaces on the campus.

Based on the conversation this past week, they will follow with an informal working lunch meeting at the library and include some of the other arts organizations near or in Delaware City and see if they can capture this energy and turn it into something that would be mutually beneficial to Delaware City and Fort DuPont.

- **Fort DuPont Tour** – Saturday, November 11, 2023 at 9:00 a.m. there will be a tour of Fort DuPont for the residents and anyone else who is interested. The tour will include the chapel, the theater, the Painter building and the bakery. Other buildings on Old Battery Lane will be included if time permits.

**Mr. Foreman moved for acceptance of the Executive Director’s Report, seconded by Dr. Stewart and unanimously carried.**

### **COMMITTEE REPORTS**

#### **FDRPC Finance and Audit Committee Meeting of September 11, 2023**

**Mr. Whittaker moved for acceptance of the FDRPC Finance and Audit Committee Report of September 11, 2023. The motion was seconded by Mr. Graci and unanimously carried.**

#### **FDRPC Maintenance Committee Meeting of September 12, 2023**

**Mr. Whittaker moved for acceptance of the FDRPC Maintenance Committee Report of September 12, 2023. The motion was seconded by Mr. Graci and unanimously carried.**

#### **FDRPC Executive Committee Meeting of September 25, 2023**

**Mr. Whittaker moved for acceptance of the FDRPC Executive Committee Report of September 25, 2023. The motion was seconded by Mr. Graci and unanimously carried.**

### **REQUEST FOR STATE FUNDING FOR FISCAL YEAR 2025**

Mr. Tim Slavin, Executive Director, reviewed the request for state funding for fiscal year 2025. He noted that the request had been submitted and no action was required.

### **PERSONNEL HANDBOOK AMENDMENTS**

Mr. Tim Slavin, Executive Director, advised that the handbook was reviewed and revised with the involvement of Excelsior, the firm that was engaged through their employment liability practices insurance company. The handbook has been brought in line with the latest best HR practices and some, but not all, of the practices observed by the state of Delaware. Mr. Slavin noted that this is the third time the handbook has been presented to the FDRPC Board.

Mr. Baltazar-Lopez asked if Retaliation Prohibited on page 13 would include whistleblower protection. Responding, Mr. Slavin stated that they cannot create a policy in conflict with existing Delaware Code.

**Mr. Foreman moved for approval of the Personnel Handbook, seconded by Mr. Whittaker and unanimously carried.**

### **DELAWARE CITY UPDATES**

Mr. Harry Hill, City Manager – Delaware City, provided the following updates:

- Delaware City will be holding a Winter Wonderland the first or second week in December. A committee is being created for the event and more information will be provided.
- November 25th is Small Business Saturday in Delaware City and it should be a lot of fun. Lynn Dilliplane will be taking pictures with Santa Claus at no charge.
- Delaware City is currently undergoing a project to replant trees and eliminate those in poor condition. Among these trees, there is one situated at the corner of the community center property, possibly the oldest tree in Delaware City, that might need to be removed. The city has five different arborists assessing its condition. Additionally, there is another tree located near the flagpole on the same property that might also require removal.
- Police matters are a recurring concern. Currently, Delaware City has two officers, including the chief, and covering all necessary hours with this staffing level poses limitations. To address this, schedules are regularly adjusted, resulting in somewhat unpredictable police presence. Financial constraints in Delaware City's budget have led them to consider hiring part-time officers without benefits to avoid potential layoffs. We are seeking budgetary allowances to recruit additional officers, with one currently in training and expected to join within the next few weeks, bringing the count to three. The goal is to reach at least four officers, pending a final budget audit before proceeding further. We are evaluating our financial flexibility this month and seeking state approval for reallocating funds as necessary.
- Mr. Hill walked around with Tim Konkus, who is familiar with a significant number of business owners along the main street. They visited approximately ten different businesses, spending at least 15 to 20 minutes with each of them. The objective was to understand what the business owners need from their government.

### **PUBLIC COMMENT**

None.

### **RECESS INTO EXECUTIVE SESSION - DISCUSSIONS REGARDING SALES OR LEASES OF REAL PROPERTY**

**Mr. Edgell moved to recess into executive session, seconded by Ms. Miller and unanimously carried.**

Meeting recessed at 9:00 a.m.

### **RECONVENE**

**Mr. Foreman moved to reconvene the FDRPC Board meeting, seconded by Dr. Stewart and unanimously carried.**

Meeting reconvened at 9:26 a.m.

**POTENTIAL ACTION ON DISCUSSIONS REGARDING SALES OR LEASES OF REAL PROPERTY**

None.

**NEXT MEETING DATE**

The next meeting is scheduled for December 13, 2023 at 8:30 a.m.

**ADJOURNMENT**

**Mr. Baltazar-Lopez moved for adjournment, seconded by Mr. Edgell and unanimously carried.**

Meeting Adjourned at 9:26 a.m.

Exhibits

Exhibit 1 – Revised FDRPC Budget vs. Actuals: Budget FY 24, P&L Draft 1 – FY24 P&L for July 2023 - June 2024 as of September 30, 2023

APPROVED: December 13, 2023

**Fort DuPont Redevelopment and Preservation Corporation**  
**Budget vs. Actuals: Budget\_FY24\_P&L Draft 1 - FY24 P&L**  
 July 2023 - June 2024

	Sep-23			% of Budget
	Actual	Budget	over Budget	
<b>Income</b>				
4005 Carryforward	0.00	300,000.00	-300,000.00	0.00%
4010 State Appropriation	775,000.00	2,250,000.00	-1,475,000.00	34.44%
4015 Bike Path Funding	0.00	0.00	0.00	
4020 Roundabout	0.00	0.00	0.00	
<b>4100 RENTAL INCOME</b>	<b>63,039.52</b>	<b>159,623.08</b>	<b>-96,583.56</b>	<b>39.49%</b>
4100-DN DNREC	0.00	10,500.00	-10,500.00	0.00%
4100-OM OMB	0.00	9,315.00	-9,315.00	0.00%
4110 SPECIAL EVENT REVENUE	4,400.00	6,600.00	-2,200.00	66.67%
<b>4130 CAM REVENUE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
4131 Lawncare - CAM (State Tenants)	0.00	3,200.00	-3,200.00	0.00%
4132 Snow/Ice - CAM (State Tenants)	0.00	15,000.00	-15,000.00	0.00%
4133 Community Association	0.00	730.00	-730.00	0.00%
<b>Total 4130 CAM REVENUE</b>	<b>\$ 0.00</b>	<b>\$ 18,930.00</b>	<b>-\$ 18,930.00</b>	<b>0.00%</b>
<b>4150 TENANT REIMBURSEMENTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
4151 Utility Reimbursements	19,353.17	126,000.00	-106,646.83	15.36%
<b>Total 4150 TENANT REIMBURSEMENTS</b>	<b>\$ 19,353.17</b>	<b>\$ 126,000.00</b>	<b>-\$ 106,646.83</b>	<b>15.36%</b>
<b>Total 4100 RENTAL INCOME</b>	<b>\$ 86,792.69</b>	<b>\$ 330,968.08</b>	<b>-\$ 244,175.39</b>	<b>26.22%</b>
4200 REAL ESTATE SALES	226,453.61	1,216,200.00	-989,746.39	18.62%
4251 Late Payment Fee	0.00	0.00	0.00	
4300 GRANTS	0.00	0.00	0.00	
4400 Sales	40,000.00	0.00	40,000.00	
4430 Services	188,524.22	0.00	188,524.22	
4500 HTC CREDITS	0.00	185,000.00	-185,000.00	0.00%
4800 BANK LOANS - BUDGETED PROCEEDS	0.00	0.00	0.00	
4900 Other Revenue	40,716.25	0.00	40,716.25	
<b>Total Income</b>	<b>\$ 1,357,486.77</b>	<b>\$ 4,282,168.08</b>	<b>-\$ 2,924,681.31</b>	<b>31.70%</b>
<b>Gross Profit</b>	<b>\$ 1,357,486.77</b>	<b>\$ 4,282,168.08</b>	<b>-\$ 2,924,681.31</b>	<b>31.70%</b>

	Sep-23			% of Budget
	Actual	Budget	over Budget	
<b>Expenses</b>				
6000 Capital Improvement Expenditure	0.00	0.00	0.00	
6030 Bank Charges	149.45	1,000.00	-850.55	14.95%
6300 Construction Expenditures	0.00	0.00	0.00	
6463 Office Improvements	0.00	0.00	0.00	
<b>Total 6300 Construction Expenditures</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	
6400 Building Improvements{77}	0.00	0.00	0.00	
6409a 09a Doors	0.00	0.00	0.00	
6409b 09b Painting-Exterior	0.00	0.00	0.00	
6409c 09c Painting-Interior	0.00	0.00	0.00	
6412 12 Light Fixtures	0.00	0.00	0.00	
6417 Supplies & Materials	0.00	0.00	0.00	
6420 20 General Condititons	0.00	0.00	0.00	
6456 Permitting	0.00	0.00	0.00	
<b>Total 6400 Building Improvements{77}</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	
6460 ENVIRONMENTAL	6,718.50	0.00	6,718.50	
6470 FEASIBILITY STUDIES	0.00	0.00	0.00	
6730 Market Feasibility Study	0.00	0.00	0.00	
<b>Total 6470 FEASIBILITY STUDIES</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	
6480 SPECIAL EVENT EXPENSES	500.00	0.00	500.00	
6500 PROFESSIONAL FEES	2,212.28	0.00	2,212.28	
6505 Prof Fees - Engineering	0.00	0.00	0.00	
6515 Prof Fees - Architectural	1,687.50	0.00	1,687.50	
6520R Prof Fees - Legal	42,278.83	240,000.00	-197,721.17	17.62%
6525R Prof Fees - Accounting	23,355.00	38,196.60	-14,841.60	61.14%
6545 Roadways/Utilities	91.42	0.00	91.42	
<b>Total 6500 PROFESSIONAL FEES</b>	<b>\$ 69,625.03</b>	<b>\$ 278,196.60</b>	<b>-\$ 208,571.57</b>	<b>25.03%</b>
6510 DEMOLITION	0.00	0.00	0.00	
6535 PERMITTING	195.00	2,795.78	-2,600.78	6.97%
6600R FEES - OTHER	0.00	0.00	0.00	
6606 Permit Fees	0.00	1,418.88	-1,418.88	0.00%
6610 Bank Fees	106.37	1,838.65	-1,732.28	5.79%
6620 HTC Fees	0.00	7,668.54	-7,668.54	0.00%
6625 Bank Charges	10.95	0.00	10.95	
6627 Applied Bank Fees	13.00	0.00	13.00	
<b>Total 6625 Bank Charges</b>	<b>\$ 23.95</b>	<b>\$ 0.00</b>	<b>\$ 23.95</b>	
6631 Del City Rental Tax	0.00	1,329.56	-1,329.56	0.00%
<b>Total 6600R FEES - OTHER</b>	<b>\$ 130.32</b>	<b>\$ 12,255.63</b>	<b>-\$ 12,125.31</b>	<b>1.06%</b>



	Sep-23			% of Budget
	Actual	Budget	over Budget	
<b>6700 IMPROVEMENTS</b>	0.00	1,850,000.00	-1,850,000.00	0.00%
<b>6702 Building 39-1303 Officers Row</b>	1,117.00	0.00	1,117.00	
<b>6711 Building 20-PX</b>	38,125.00	0.00	38,125.00	
<b>6712 Building 24-Theater</b>	2,080.00	0.00	2,080.00	
<b>6713 Building 55-Chapel</b>	1,245.00	0.00	1,245.00	
<b>6721 Roundabout</b>	457.15	0.00	457.15	
<b>6734 Building 23-Band Barracks</b>	840.00	0.00	840.00	
<b>6740 Building 28-Bakery</b>	1,085.00	0.00	1,085.00	
<b>6741 Building 30-Stable</b>	10,825.00	0.00	10,825.00	
<b>6748 Building 52-Tilton</b>	1,376.00	0.00	1,376.00	
<b>6749 Pump House</b>	9,485.00	0.00	9,485.00	
<b>Total 6700 IMPROVEMENTS</b>	<b>\$ 66,635.15</b>	<b>\$ 1,850,000.00</b>	<b>-\$ 1,783,364.85</b>	<b>3.60%</b>
<b>6800 SITE UTILITIES</b>	35.00	0.00	35.00	
<b>6810 Electric</b>	52,321.08	144,000.00	-91,678.92	36.33%
<b>6815 Gas</b>	629.17	4,400.00	-3,770.83	14.30%
<b>6820 Water</b>	2,466.46	14,000.00	-11,533.54	17.62%
<b>6825 Sewer</b>	1,699.17	20,000.00	-18,300.83	8.50%
<b>6830 Phone/Internet</b>	0.00	10,200.00	-10,200.00	0.00%
<b>6835 Trash</b>	765.00	0.00	765.00	
<b>Total 6800 SITE UTILITIES</b>	<b>\$ 57,915.88</b>	<b>\$ 192,600.00</b>	<b>-\$ 134,684.12</b>	<b>30.07%</b>
<b>7000 OPERATING EXPENSES</b>	0.00	0.00	0.00	
<b>7005 Museum</b>	0.00	0.00	0.00	
<b>7009 Computer Support</b>	2,514.27	0.00	2,514.27	
<b>7010 Office Supplies</b>	4,060.75	12,000.00	-7,939.25	33.84%
<b>7015 Taxes &amp; Licenses</b>	253.63	0.00	253.63	
<b>7020 Travel</b>	0.00	1,000.00	-1,000.00	0.00%
<b>7025 Meals and Entertainment</b>	114.09	1,040.00	-925.91	10.97%
<b>7030 Utilities - Office</b>	4,695.45	6,700.00	-2,004.55	70.08%
<b>7035 Phone/Internet - Office</b>	152.18	0.00	152.18	
<b>7040 Repairs &amp; Maintenance</b>	1,222.00	5,200.00	-3,978.00	23.50%
<b>7045 Discretionary Expenses</b>	0.00	7,970.00	-7,970.00	0.00%
<b>7050 Equipment and Furnishings</b>	0.00	5,100.00	-5,100.00	0.00%
<b>7051 Uniforms</b>	915.95	0.00	915.95	
<b>Total 7000 OPERATING EXPENSES</b>	<b>\$ 13,928.32</b>	<b>\$ 39,010.00</b>	<b>-\$ 25,081.68</b>	<b>35.70%</b>

	Sep-23			% of Budget
	Actual	Budget	over Budget	
<b>7100 COMMON AREA MAINTENANCE</b>	10.00	0.00	10.00	
7105 Lawn Care	47,960.00	113,000.00	-65,040.00	42.44%
7110 Storm Water Management	0.00	2,200.00	-2,200.00	0.00%
7115 Pest Control	0.00	3,200.00	-3,200.00	0.00%
7120 Fire & Security Monitoring	210.00	4,600.00	-4,390.00	4.57%
7125 Snow & Ice Removal	0.00	3,800.00	-3,800.00	0.00%
7130 Building Repairs & Maintenance	0.00	19,000.00	-19,000.00	0.00%
7135 Road Repairs	0.00	3,300.00	-3,300.00	0.00%
7140 Landscaping Maintenance	10,908.68	20,000.00	-9,091.32	54.54%
7141 Auto	1,934.26	9,600.00	-7,665.74	20.15%
7145 Equipment Expense	2,257.37	42,000.00	-39,742.63	5.37%
7146 Supplies	0.00	5,900.00	-5,900.00	0.00%
7830 Utilities	0.00	17,000.00	-17,000.00	0.00%
7831 Water & Sewer	0.00	2,200.00	-2,200.00	0.00%
<b>Total 7830 Utilities</b>	<b>\$ 0.00</b>	<b>\$ 19,200.00</b>	<b>-\$ 19,200.00</b>	<b>0.00%</b>
<b>Total 7100 COMMON AREA MAINTENANCE</b>	<b>\$ 63,280.31</b>	<b>\$ 245,800.00</b>	<b>-\$ 182,519.69</b>	<b>25.74%</b>
<b>7200 DEBT EXPENSE</b>	0.00	0.00	0.00	
7205 Officers Row - Applied Prin/Int Loan 0380	20,796.70	51,180.00	-30,383.30	40.63%
7210 DMHEF Repayment	6,944.78	72,696.00	-65,751.22	9.55%
7215 OBL Duplexes - Applied Prin/Int Loan 0810	14,388.63	20,834.45	-6,445.82	69.06%
7220 FDRPC RLF Repayment	273,000.00	273,000.00	0.00	100.00%
<b>Total 7200 DEBT EXPENSE</b>	<b>\$ 315,130.11</b>	<b>\$ 417,710.45</b>	<b>-\$ 102,580.34</b>	<b>75.44%</b>
7300 Depreciation Expense	0.00	0.00	0.00	
<b>7500 MARKETING EXPENSES</b>	0.00	0.00	0.00	
7510 Advertising & Promotion	0.00	24,000.00	-24,000.00	0.00%
7525 Marketing Collateral	0.00	0.00	0.00	
7530 Promotional Memberships	0.00	0.00	0.00	
7540 Stationery & Printing	0.00	0.00	0.00	
7550 Website & Social Media	3,591.75	20,000.00	-16,408.25	17.96%
7551 Video	0.00	0.00	0.00	
7555 Marketing - Other	7,029.95	0.00	7,029.95	
<b>Total 7500 MARKETING EXPENSES</b>	<b>\$ 10,621.70</b>	<b>\$ 44,000.00</b>	<b>-\$ 33,378.30</b>	<b>24.14%</b>
<b>7700 PAYROLL EXPENDITURES</b>	18,270.83	0.00	18,270.83	
7710 401k	3,659.64	8,634.00	-4,974.36	42.39%
7720 Employee Benefits - Health	18,430.16	80,004.00	-61,573.84	23.04%
7721 Employee Benefits - Dental	51.85	4,050.00	-3,998.15	1.28%
7730 Payroll Tax Expense	9,568.48	17,809.80	-8,241.32	53.73%
7740 Salaries & Wages	158,612.55	578,172.58	-419,560.03	27.43%
7750 Payroll Service Fees	419.98	2,500.00	-2,080.02	16.80%
<b>Total 7700 PAYROLL EXPENDITURES</b>	<b>\$ 209,013.49</b>	<b>\$ 691,170.38</b>	<b>-\$ 482,156.89</b>	<b>30.24%</b>

	Sep-23			% of Budget
	Actual	Budget	over Budget	
<b>7850 INSURANCE</b>	0.00	0.00	0.00	
<b>7851 General Liability</b>	0.00	9,489.00	-9,489.00	0.00%
<b>7852 Flood Insurance</b>	169.00	0.00	169.00	
<b>7853 Property</b>	89,460.93	85,080.54	4,380.39	105.15%
<b>7854 Builder's Risk</b>	0.00	3,229.00	-3,229.00	0.00%
<b>7855 Workers Comp Insurance</b>	0.00	4,404.00	-4,404.00	0.00%
<b>7856 Auto</b>	15,361.00	15,361.00	0.00	100.00%
<b>7857 D &amp; O/ E&amp;O Insurance</b>	8,855.00	12,757.52	-3,902.52	69.41%
<b>7858 Business Owners</b>	0.00	0.00	0.00	
<b>7859 Pension &amp; Crime</b>	0.00	1,900.00	-1,900.00	0.00%
<b>Total 7850 INSURANCE</b>	<b>\$ 113,845.93</b>	<b>\$ 132,221.06</b>	<b>-\$ 18,375.13</b>	<b>86.10%</b>
<b>8000 VALUE OF REAL ESTATE SOLD</b>	0.00	0.00	0.00	
<b>Administrative Expenses</b>	0.00	417.00	-417.00	0.00%
<b>Legal Fees - Operating</b>	0.00	0.00	0.00	
<b>Property Management</b>	0.00	0.00	0.00	
<b>7880 Repair &amp; Maintenance</b>	0.00	1,717.00	-1,717.00	0.00%
<b>7890 Payroll</b>	0.00	0.00	0.00	
<b>7892 Salaries</b>	9,752.64	0.00	9,752.64	
<b>Total 7890 Payroll</b>	<b>\$ 9,752.64</b>	<b>\$ 0.00</b>	<b>\$ 9,752.64</b>	
<b>7900 Security</b>	0.00	70.00	-70.00	0.00%
<b>Total Property Management</b>	<b>\$ 9,752.64</b>	<b>\$ 1,787.00</b>	<b>\$ 7,965.64</b>	<b>545.75%</b>
<b>Uncategorized Expense</b>	0.00	0.00	0.00	
<b>Total Expenses</b>	<b>\$ 937,441.83</b>	<b>\$ 3,908,963.90</b>	<b>-\$ 2,971,522.07</b>	<b>23.98%</b>
<b>Net Operating Income</b>	<b>\$ 420,044.94</b>	<b>\$ 373,204.18</b>	<b>\$ 46,840.76</b>	<b>112.55%</b>
<b>Other Income</b>				
<b>Reimbursed Expenses</b>	-50.00	0.00	-50.00	
<b>Total Other Income</b>	<b>-\$ 50.00</b>	<b>\$ 0.00</b>	<b>-\$ 50.00</b>	
<b>Other Expenses</b>				
<b>ASK MY ACCOUNTANT</b>	0.00	0.00	0.00	
<b>Total Other Expenses</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	
<b>Net Other Income</b>	<b>-\$ 50.00</b>	<b>\$ 0.00</b>	<b>-\$ 50.00</b>	
<b>Net Income</b>	<b>\$ 419,994.94</b>	<b>\$ 373,204.18</b>	<b>\$ 46,790.76</b>	<b>112.54%</b>

Tuesday, Nov 07, 2023 10:03:54 AM GMT-8 - Accrual Basis