



**Fort DuPont Redevelopment and Preservation Corporation
Board of Directors Meeting**

March 12, 2025 9:30 a.m.

Delaware City Fire Hall
815 5th Street
Delaware City, DE 19706

AGENDA

1. Call to Order
2. Roll Call
3. Approval of Minutes - Fort DuPont Redevelopment and Preservation Corporation Meeting – December 11, 2024
4. Treasurer’s Report
5. Executive Director’s Report
6. Committee Reports
 - a. FDRPC Finance and Audit Committee Report: January 17, 2025
7. Delaware City updates
8. Public comment
9. Recess Into Executive Session {Pursuant to 29 Del. C. §10004(b)(2) Preliminary discussions on site acquisitions for any publicly funded capital improvements, or sales or leases of real property, §10004(b)(4) Strategy sessions, including those involving legal advice or opinion from an attorney-at-law, with respect to collective bargaining or pending or potential litigation, but only when an open meeting would have an adverse effect on the bargaining or litigation position of the public body.}
10. Actions to be voted upon from Executive Session (if applicable)
11. Next meeting date: April 9, 2025, at 9:30 a.m.
12. Adjournment

Please note: Pursuant to 29 Del. C 10004(e)(2), this Agenda may be changed to include additional items including executive sessions or to delete items that arise at the time of the meeting.

Potential executive session pursuant to 29 Del. C. 10004(b)(9) (“Personnel matters in which the names, competency and abilities of individuals employees...are discussed.”)

Potential executive session pursuant to 29 Del. C. 10004(b)(2) (“discussions regarding sales or leases of real property) and 29 Del C. 10004 (b)(6) (discussion of the content of documents, excluded from the definition of “public record,” where such discussion may disclose the contents of such documents).

Potential executive session pursuant to 29 Del. C. 1004 (b)(4) (“Strategy sessions, including those involving legal advice or opinion from an attorney-at-law...”) and 29 Del. C. 10004(b)(6) (discussion of the contents of documents, excluded from the definition of “public record,” where such discussion may disclose the contents of such documents).

FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION
BOARD OF DIRECTORS MEETING

The Fort Dupont Redevelopment and Preservation Corporation Board of Directors meeting was held on December 11, 2024 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 9:31 a.m.

BOARD MEMBERS PRESENT

Ms. Wendy Rogers, Vice Chair (Fort DuPont Resident)
Mr. Ray Bivens (designee of Secretary Shawn Garvin, Department of Natural Resources and Environmental Control (DNREC))
Mr. David Edgell (Office of State Planning Coordination)
Mr. Doug Eriksen (Delaware City Resident)
Mr. Kurt Foreman (Delaware Prosperity Partnership)
Ms. Winvenia Graham (Delaware City Resident)
Ms. Britney Loveland (Interim Delaware City Manager)
Senator Spiros Mantzavinos (Chair, Bond Bill Committee) (arrived at 9:34 a.m.)
Ms. Ruth Ann Miller (Controller General of the State of Delaware)

BOARD MEMBERS ABSENT

Mr. Rony Baltazar-Lopez (Secretary of State)
Mr. Michael Graci (Fort DuPont Resident)
Dr. Courtney Stewart (Office of Management and Budget)

STAFF MEMBERS PRESENT

Mr. Tim Slavin, FDRPC Executive Director
Ms. Janice Moturi, FDRPC Deputy Director/Controller
Ms. Valerie Miller, Planner
Ms. Crystal Pini-McDaniel, FDRPC Operations Manager
Mr. Richard Forsten, Saul Ewing Arnstein and Lehr LLP
Ms. Pam Scott, Saul Ewing Arnstein and Lehr LLP

OTHERS PRESENT

None

APPROVAL OF MINUTES – FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION (FDRPC) BOARD MEETING OF OCTOBER 9, 2024

Mr. Foreman moved for approval of the FDRPC Board meeting minutes of October 9, 2024. The motion was seconded by Mr. Eriksen and unanimously carried.

TREASURER'S REPORT

Ms. Janice Moturi, Deputy Director/Controller, reviewed the Fort DuPont Redevelopment and Preservation Corporation Budget vs. Actuals: Budget FY25 P&L – FY25 P&L for July 2024 - June 2025 as of October 2024.

Mr. Eriksen moved for acceptance of the Treasurer's Report, seconded by Mr. Foreman and unanimously carried.

EXECUTIVE DIRECTOR'S REPORT

Mr. Tim Slavin, Executive Director, reviewed the Executive Director's Monthly Report for the period November 1, 2024, to November 30, 2024 and noted the following:

Branch Canal Bank Revetment – The Branch Canal revetment project, which was awaiting permits from the Army Corps of Engineers, has now received all required approvals from them. One final permit is pending from DNREC for subaqueous work (below the waterline). That application was submitted in October and Verdantas is currently tracking its progress.

A response from FEMA is pending regarding additional funding FDRPC requested. FEMA recently asked for confirmation of Fort DuPont's commitment to the local 10% funding share, which they have affirmed. This is a positive step and they are now in the paperwork phase.

It's important to note that certain restrictions limit when work can be performed in the water. Coordinating the schedule within these seasonal windows will be challenging. Once the permit is secured, the project timeline will be finalized. The project has already been bid out, and a contractor is in place waiting on this last permit to proceed.

Bio Basin Project - An unexpected underground orphaned storage tank was encountered in the middle of bio basin #5. It had been cleared through the brownfield process previously. All work was halted pending clearance from DNREC. There were no odors, no staining, no leaking, and no liquids present. DNREC recommended filling it with pea gravel and leaving it in place. The area had previously been included in an operable unit for brownfields so this had been investigated and remediated before.

Old Battery Lane Duplexes - Since connecting to Artesian's water system requires purchasing materials directly from them, this will likely push our January 1 occupancy date to February 1. Otherwise, we're ready to proceed. Once the materials arrive, we'll also begin some site work.

Regarding tax credits, \$180,000 has been secured in state historic preservation tax credits, and a buyer is already lined up. All the necessary paperwork is complete. Once we receive the certificate of occupancy, we can finalize the sale of these credits and convert them into cash. Additionally, we're optimistic about securing a larger credit award through an amended request based on actual costs versus initial estimates, which is progressing well.

Marina Village - At the recommendation of State Parks, FDRPC contracted Dovetail Cultural Resources to advance the Section 6F and Section 106 reviews. State Parks faced staffing challenges with new personnel, and bringing in a specialized firm was a good recommendation.

Dovetail will handle reconnaissance and Phase 1 studies, agency coordination, fieldwork, data analysis, and report production. Their work is expected to provide the National Park Service with everything needed to move forward with the approval process for the proposed land swap.

The Chapel - Thanks to Valerie Miller's efforts, we are submitting a \$456,000 grant proposal to the National Park Service's Save America's Treasures Program. The grant requires a 50% cost share, but our portion can be covered through staff time and in-kind contributions rather than cash.

If awarded, the grant would fund 75% of the estimated construction costs. We expect notification in late spring, likely around May or June. The project is gaining traction.

The Theater – FDRPC has invited proposals from three architectural firms to conduct a study assessing current conditions, providing schematic designs, interior and exterior renderings, and a rough cost estimate. This study will form the business case to seek private funding for the project. Any contract awarded will depend on funding, and we're aiming to begin after July 1. We're still awaiting the third proposal, with one of the firms being Delaware-based.

Friends of Fort DuPont – The Friends group is up and running, establishing bank accounts, setting up a P.O. box, exploring logo designs, and quietly starting fundraising efforts. They've also welcomed a new member, Terry McGovern.

Mr. McGovern, an author based in Virginia, specializes in military history and coastal defense structures. He also serves on the board of directors for the Fort Monroe Authority, a parallel initiative to ours. Mr. McGovern has been a valuable resource over the years, and we're glad to have him join the board.

Mr. Edgell moved for acceptance of the Executive Director's Report, seconded by Mr. Foreman and unanimously carried.

COMMITTEE REPORTS

FDRPC Executive Committee Meeting of August 26, 2024

Mr. Foreman moved for acceptance of the FDRPC Executive Committee Report of August 26, 2024. The motion was seconded by Mr. Eriksen and unanimously carried.

FDRPC Finance and Audit Committee Meeting of September 9, 2024

Mr. Foreman moved for acceptance of the FDRPC Finance and Audit Committee Report of September 9, 2024. The motion was seconded by Mr. Eriksen and unanimously carried.

FDRPC Executive Committee Meeting of September 30, 2024

Mr. Foreman moved for acceptance of the FDRPC Executive Committee Report of September 30, 2024. The motion was seconded by Mr. Eriksen and unanimously carried.

FDRPC Executive Committee Meeting of October 28, 2024

Mr. Foreman moved for acceptance of the FDRPC Executive Committee Report of October 28, 2024. The motion was seconded by Mr. Eriksen and unanimously carried.

ADOPTION OF LAND USE MASTER PLAN SUPPORTING DOCUMENT

Mr. David Edgell, Chair of the Land Use Planning Committee, advised that the supporting document captures the collaborative efforts from public meetings, community input, and board discussions over the summer, outlining the master plan vision and path forward. It serves as a guide for future boards, detailing the intent behind land use designations, goals, and the flexibility embedded in the plan.

Mr. Eriksen moved for adoption of the Land Use Master Plan Supporting Document (Exhibit #1). The motion was seconded by Mr. Foreman and unanimously carried.

2025 BOARD OF DIRECTORS MEETING SCHEDULE

Members were provided a list of the proposed meeting dates for 2025. The schedule maintains meeting the second Wednesday of every month at 9:30 a.m. at the Delaware City Fire Hall.

DELAWARE CITY UPDATES

Ms. Britney Loveland, Delaware City Manager, provided the following Delaware City Updates:

Artesian Water Main Replacement: The project is complete, with final connections and testing wrapping up in the next few weeks.

HVAC Replacement at Community Center: Final inspections are underway this week, with completion expected soon. Ramp upgrades to the building will begin after the new year.

Delaware City Business Licenses: Due by December 31, 2024.

Upcoming Events:

- Mayor and Council Meeting: Monday, December 16, 2024, at 6:00 p.m.
- Delaware City Christmas Parade: Saturday, December 14, 2024 at 6:30 p.m. Participants can contact Town Hall or join the lineup in front of Town Hall at 6:00 p.m.
- Winter Wonderland in the Park: Following the parade, featuring Santa, games, and activities.
- Reedy Point Players' Production of *A Christmas Carol*: Performances this weekend at the community center. Tickets are available online or at the door.

PUBLIC COMMENT

None.

RECESS INTO EXECUTIVE SESSION

Mr. Edgell moved to recess into Executive Session pursuant to 29 Del. C. §10004(b)(2) Preliminary discussions on site acquisitions for any publicly funded capital improvements, or sales or leases of real property and §10004(b)(4) Strategy sessions, including those involving legal advice or opinion from an attorney-at-law, with respect to collective bargaining or pending or potential litigation, but only when an open meeting would have an adverse effect on the bargaining or litigation position of the public body. The motion was seconded by Mr. Eriksen and unanimously carried.

The meeting recessed at 9:50 a.m. and reconvened at 10:17 a.m.

ACTIONS TO BE VOTED UPON FROM EXECUTIVE SESSION

None.

NEXT MEETING DATE

The next meeting is scheduled for January 8, 2025, at 9:30 a.m.

ADJOURNMENT

By unanimous consent, the meeting adjourned at 10:18 a.m.

APPROVED: January 8, 2025

Exhibits

Exhibit 1 – Land Use Master Plan Supporting Document

Fort DuPont Redevelopment and Preservation Corporation
Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L
July 2024 - June 2025

January 2025 Financials

	Actual	Budget	over Budget	% of Budget
Income	\$ -	\$ -	\$ -	
4010 State Appropriation	\$ 2,150,000.00	\$ 2,250,000.00	\$ (100,000.00)	95.56%
4025 Operations Funding	\$ -			
4100 Rental Income Residential	\$ 167,034.76	\$ 218,221.29	\$ (51,186.53)	76.54%
4101 Old Battery Lane Duplexes	\$ -	\$ 80,000.00	\$ (80,000.00)	0.00%
4101 Commercial DNREC	\$ -	\$ 10,500.00	\$ (10,500.00)	0.00%
4100 Garden Plot Rental	\$ -	\$ 1,050.00	\$ (1,050.00)	0.00%
4100 Commercial OMB	\$ -	\$ 9,315.00	\$ (9,315.00)	0.00%
4100-S Storage	\$ (100.00)			
4110 SPECIAL EVENT REVENUE	\$ 4,000.00	\$ 5,600.00	\$ (1,600.00)	71.43%
4111 Misc Events	\$ -	\$ -	\$ -	
Total 4110 SPECIAL EVENT REVENUE	\$ 4,000.00	\$ 5,600.00	\$ (1,600.00)	71.43%
4130 CAM REVENUE	\$ -	\$ -	\$ -	
4131 Lawncare - CAM (State Tenants)	\$ -	\$ 16,040.00	\$ (16,040.00)	0.00%
4132 Snow/Ice - CAM (State Tenants)	\$ -	\$ 25,112.00	\$ (25,112.00)	0.00%
Total 4130 CAM REVENUE	\$ -	\$ 41,152.00	\$ (41,152.00)	0.00%
4150 TENANT REIMBURSEMENTS	\$ -	\$ -	\$ -	
4151 Utility Reimbursements	\$ 166,650.49	\$ 133,776.00	\$ 32,874.49	124.57%
Total 4150 TENANT REIMBURSEMENTS	\$ 166,650.49	\$ 133,776.00	\$ 32,874.49	124.57%
Total 4100 RENTAL INCOME	\$ 337,585.25	\$ 499,614.29	\$ (162,029.04)	67.57%
4200 REAL ESTATE SALES	\$ -	\$ 125,000.00	\$ (125,000.00)	0.00%
4500 HTC CREDITS	\$ -	\$ 188,000.00	\$ (188,000.00)	0.00%
Gain on Sale of Equipment	\$ (1,350.00)			
Total Income	\$ 2,486,235.25	\$ 3,062,614.29	\$ (576,379.04)	81.18%
Cost of Goods Sold	\$ -	\$ -	\$ -	
5000 *Cost of Goods Sold	\$ -			
Total Cost of Goods Sold	\$ -	\$ -	\$ -	
Gross Profit	\$ 2,486,235.25	\$ 3,062,614.29	\$ (576,379.04)	81.18%

January 2025 Financials

	Actual	Budget	over Budget	% of Budget
Expenses	\$ -	\$ -	\$ -	
6030 Bank Charges	\$ 86.00	\$ 900.00	\$ (814.00)	9.56%
6400 Building Improvements{77}	\$ -			
6409c 09c Painting-Interior	\$ -	\$ -	\$ -	
6417 Supplies & Materials	\$ -	\$ -	\$ -	
6456 Permitting	\$ -	\$ -	\$ -	
Total 6400 Building Improvements{77}	\$ -			
6460 ENVIRONMENTAL	\$ -	\$ 118,000.00	\$ (118,000.00)	0.00%
6464 Soil Analysis	\$ 8,420.50	\$ -	\$ 8,420.50	
Total 6460 ENVIRONMENTAL	\$ 8,420.50	\$ 118,000.00	\$ (109,579.50)	7.14%
6480 SPECIAL EVENT EXPENSES	\$ 956.39	\$ 6,000.00	\$ (5,043.61)	15.94%
6486 Pints & Pumpkins	\$ 3,038.44			
6487 Family Movie Night	\$ 1,619.61			
Total 6480 SPECIAL EVENT EXPENSES	\$ 5,614.44			
6500 PROFESSIONAL FEES	\$ 2,600.00	\$ 59,285.18	\$ (56,685.18)	4.39%
6501 Clerical	\$ 2,947.60			
6505 Prof Fees - Engineering	\$ -	\$ 183,000.00	\$ (183,000.00)	0.00%
6505-02 Master Planning	\$ -			
Total 6505 Prof Fees - Engineering	\$ -			
6505-10 Living Shoreline	\$ 7,514.50			
6515 Prof Fees - Architectural	\$ -	\$ 1,600.00	\$ (1,600.00)	0.00%
6505-20 Branch Canal	\$ 13,623.50			
6520R Prof Fees - Legal	\$ 29,156.58	\$ 200,000.00	\$ (170,843.42)	14.58%
6525R Prof Fees - Accounting	\$ 34,975.00	\$ 51,500.00	\$ (16,525.00)	67.91%
6545 Roadways/Utilities	\$ -	\$ -	\$ -	
Total 6500 PROFESSIONAL FEES	\$ 85,269.58	\$ 495,385.18	\$ (410,115.60)	17.21%
6535 PERMITTING	\$ 390.00	\$ 8,300.00	\$ (7,910.00)	4.70%
6600R FEES - OTHER	\$ 2,500.00	\$ -	\$ 2,500.00	
6601 Rotary	\$ 1,115.00			
6610 Bank Fees	\$ 165.82	\$ 1,000.00	\$ (834.18)	16.58%
6625 Bank Charges	\$ -	\$ -	\$ -	
6627 Applied Bank Fees	\$ -	\$ 9,000.00	\$ (9,000.00)	0.00%
Total 6625 Bank Charges	\$ -	\$ 9,000.00	\$ (9,000.00)	0.00%
6631 Del City Rental Tax	\$ -	\$ 3,988.68	\$ (3,988.68)	0.00%
Total 6600R FEES - OTHER	\$ 3,780.82	\$ 13,988.68	\$ (10,207.86)	27.03%
6700 IMPROVEMENTS	\$ 11,005.54	\$ 700,000.00	\$ (688,994.46)	1.57%
6709 Building 24-FDRPC Office	\$ 2,340.00			
6710 Improvements:Batteries	\$ 5,798.75			
6713 Building 55 Chapel	\$ 13,440.39			
6716 Canal District	\$ 29,772.20	\$ -	\$ 29,772.20	
6716.30 Roads/Utilities		\$ -	\$ -	
6720 Old Elm	\$ 1,015.00	\$ -	\$ 1,015.00	
6721 Roundabout		\$ -	\$ -	
6724 Marina	\$ 56,582.83	\$ -	\$ 56,582.83	
6729 Signage	\$ 384.75			
6734 Building 23-Band Barracks	\$ 6,422.42			
6737 Building 68-Warehouse	\$ 78,472.66	\$ -	\$ 78,472.66	
6738-01 Building 26		\$ -	\$ -	
6738-02 Building 27	\$ 239,750.00	\$ -	\$ 239,750.00	
6741 Building 30-Stable		\$ -	\$ -	

January 2025 Financials

	Actual	Budget	over Budget	% of Budget
6744 Maintenance Shop	\$ 2,310.05			
6747 Building 19	\$ 2,100.00			
6748 Building 52-Tilton	\$ 6,112.75	\$ -	\$ 6,112.75	
6749 Pump House	\$ 8,757.00			
6770 DNREC Maintenance Bldg		\$ -	\$ -	
6773 Bio Basins	\$ 366,104.50			
6774 Pavillion	\$ 3,600.00			
Total 6700 IMPROVEMENTS	\$ 833,968.84	\$ 700,000.00	\$ 133,968.84	119.14%
6800 SITE UTILITIES	\$ 17,000.00	\$ -	\$ 17,000.00	
6810 Electric	\$ 124,186.52	\$ 212,776.00	\$ (88,589.48)	58.36%
6815 Gas	\$ 10,852.86	\$ 4,000.00	\$ 6,852.86	271.32%
6820 Water	\$ 6,913.50	\$ 14,000.00	\$ (7,086.50)	49.38%
6825 Sewer	\$ 7,775.89	\$ 12,000.00	\$ (4,224.11)	64.80%
6830 Phone/Internet	\$ 334.75			
6835 Trash	\$ 1,605.00	\$ 4,000.00	\$ (2,395.00)	40.13%
Total 6800 SITE UTILITIES	\$ 168,668.52	\$ 246,776.00	\$ (78,107.48)	68.35%
7000 OPERATING EXPENSES	\$ 4,328.73	\$ -	\$ 4,328.73	
7009 Computer Support	\$ 9,677.06	\$ 6,000.00	\$ 3,677.06	161.28%
7010 Office Supplies	\$ 7,652.83	\$ 15,500.00	\$ (7,847.17)	49.37%
7015 Taxes & Licenses	\$ 75.00	\$ 300.00	\$ (225.00)	25.00%
7020 Travel	\$ 2,037.21	\$ 5,000.00	\$ (2,962.79)	40.74%
7025 Meals and Entertainment	\$ 827.40			
7030 Utilities - Office	\$ 20,396.31	\$ 14,076.00	\$ 6,320.31	144.90%
7035 Phone/Internet - Office	\$ -	\$ 3,600.00	\$ (3,600.00)	0.00%
7040 Repairs & Maintenance	\$ -	\$ 6,000.00	\$ (6,000.00)	0.00%
7051 Uniforms	\$ 3,097.27	\$ 3,000.00	\$ 97.27	103.24%
Total 7000 OPERATING EXPENSES	\$ 48,091.81	\$ 53,476.00	\$ (5,384.19)	89.93%
7100 COMMON AREA MAINTENANCE	\$ 19,257.00	\$ 25,000.00	\$ (5,743.00)	77.03%
7105 Lawn Care	\$ 73,200.00	\$ 114,000.00	\$ (40,800.00)	64.21%
7110 Storm Water Management	\$ -	\$ 3,100.00	\$ (3,100.00)	0.00%
7115 Pest Control	\$ 900.00	\$ 1,700.00	\$ (800.00)	52.94%
7120 Fire & Security Monitoring	\$ 2,451.00	\$ 4,600.00	\$ (2,149.00)	53.28%
7125 Snow & Ice Removal	\$ 16,224.00	\$ 10,000.00	\$ 6,224.00	162.24%
7130 Building Repairs & Maintenance	\$ -	\$ 2,500.00	\$ (2,500.00)	0.00%
7140 Landscaping Maintenance	\$ 42,679.41	\$ 73,000.00	\$ (30,320.59)	58.46%
7141 Auto	\$ 7,164.05	\$ 5,000.00	\$ 2,164.05	143.28%
7145 Equipment Expense	\$ 2,755.00	\$ 15,000.00	\$ (12,245.00)	18.37%
7146 Supplies	\$ 141.30			
7830 Utilities	\$ 2,122.48	\$ 20,000.00	\$ (17,877.52)	10.61%
Total 7100 COMMON AREA MAINTENANCE	\$ 166,894.24	\$ 273,900.00	\$ (107,005.76)	60.93%
7200 DEBT EXPENSE	\$ -	\$ -	\$ -	
7205 P & I - Applied Bank 810	\$ 39,342.48			
7206 P & I - Applied 0380	\$ 42,044.45			
7210 DMHEF Repayment	\$ 3,472.41			
7225 DEBT EXPENSE WSFS LOAN	\$ -	\$ -	\$ -	
Total 7200 DEBT EXPENSE	\$ 84,859.34	\$ 134,586.00	\$ (49,726.66)	63.05%
7300 Depreciation Expense	\$ -	\$ -	\$ -	
7500 MARKETING EXPENSES	\$ 24,986.54	\$ 42,000.00	\$ (17,013.46)	59.49%
7510 Advertising & Promotion	\$ -	\$ -	\$ -	
7550 Website & Social Media	\$ -	\$ -	\$ -	
7555 Marketing - Other	\$ -	\$ -	\$ -	
Total 7500 MARKETING EXPENSES	\$ 24,986.54	\$ 42,000.00	\$ (17,013.46)	59.49%

January 2025 Financials

	Actual	Budget	over Budget	% of Budget
7700 PAYROLL EXPENDITURES	\$ -	\$ -	\$ -	
7710 401k	\$ 3,782.94	\$ 17,500.00	\$ (13,717.06)	21.62%
7720 Employee Benefits - Health	\$ 91,808.81	\$ 80,528.40	\$ 11,280.41	114.01%
7721 Employee Benefits - Dental	\$ (738.93)	\$ 9,408.06	\$ (830.93)	-803.18%
7722 Employee Benefits - Vision	\$ 595.70		\$ (425.50)	58.33%
7723 Employee Benefits - FSA	\$ 710.00			
7724 Employee Benefits - STD/LTD	\$ 2,950.21			
7725 Employee Benefits - Ancillary	\$ 1,809.21			
7730 Payroll Tax Expense	\$ 27,778.38	\$ 41,335.00	\$ (13,556.62)	67.20%
7740 Salaries & Wages	\$ 362,181.07	\$ 646,727.13	\$ (284,546.06)	56.00%
7750 Payroll Service Fees	\$ 1,453.20	\$ 2,627.44	\$ (1,174.24)	55.31%
Total 7700 PAYROLL EXPENDITURES	\$ 492,330.59	\$ 798,126.03	\$ (305,795.44)	61.69%
7850 INSURANCE	\$ 8,201.96	\$ 135,249.93	\$ (127,047.97)	6.06%
7851 General Liability	\$ 11,396.95	\$ -	\$ 11,396.95	
7852 Flood Insurance	\$ 6,181.00	\$ -	\$ 6,181.00	
7853 Property	\$ 82,328.13	\$ -	\$ 82,328.13	
7855 Workers Comp Insurance	\$ 5,526.00	\$ -	\$ 5,526.00	
7856 Auto	\$ 8,992.00	\$ -	\$ 8,992.00	
7857 D & O/ E&O Insurance	\$ 8,367.80	\$ -	\$ 8,367.80	
Total 7850 INSURANCE	\$ 130,993.84	\$ 135,249.93	\$ (4,256.09)	96.85%
Administrative Expenses	\$ -	\$ -	\$ -	
Legal Fees - Operating	\$ -	\$ -	\$ -	
Property Management & Other Expense	\$ 51,876.58			
7810 Bank Charges	\$ 20.00			
7880 Repair & Maintenance	\$ -	\$ -	\$ -	
7890 Payroll	\$ -	\$ -	\$ -	
7900 Security	\$ -	\$ -	\$ -	
7910 Supplies	\$ -	\$ -	\$ -	
Total Property Management & Other Expense	\$ 51,896.58			
Total Expenses	\$ 2,106,251.64	\$ 3,058,491.45	\$ (952,239.81)	68.87%
Net Operating Income	\$ 379,983.61	\$ 4,122.84	\$ 375,860.77	9216.55%
Other Income	\$ -	\$ -	\$ -	
Other Miscellaneous Income	\$ 6,335.97			
Reimbursed Expenses	\$ -	\$ -	\$ -	
Total Other Income	\$ 6,335.97	\$ -	\$ 6,335.97	
Other Expenses	\$ -	\$ -	\$ -	
Miscellaneous	\$ -	\$ -	\$ -	
Total Other Expenses	\$ -	\$ -	\$ -	
Net Other Income	\$ 6,335.97	\$ 4,122.84	\$ 2,213.13	153.68%
Net Income	\$ 373,647.64	\$ 4,122.84	\$ 369,524.80	9062.87%



Executive Director Monthly Report

For the period February 1 to February 28, 2025

The meeting of the Board of Directors is scheduled for March 12, 2025, at 9:30 a.m. at the Delaware City Fire Hall.

Branch Canal Revetment

- Status of Permits -
 - USACE Section 408 permit: Permit has been issued from US Army Corps of Engineers.
 - DNREC: Sub-aqueous permit: Issued by DNREC on January 22, 2025.
 - DNREC: Stormwater and Sediment Management: Approval obtained from DNREC in 2021, with extension issued in July 2023.
 - FEMA: Revised grant award pending approval from DEMA/FEMA. Request for Information from FEMA received and response date from FDRPC of February 15, 2025, was met with all materials submitted. Awaiting decision from FEMA.

Banking RFP follow up. FDRPC is conducting interviews with financial institutions directly to determine if a new banking solution is available. Three institutions have been interviewed, and we are awaiting scheduling from a fourth. We anticipate making a recommendation on or before March 30, 2025.

Draft Audit for FY 24 received. The draft of the Fiscal Year 24 audit has been received from Belfint, Shuman, and Lyons (BLS), including the management response. The Finance and Audit Committee will have the matter before them at the March 10, 2025, committee meeting. BLS will present the audit findings to the full board of directors at the April 9, 2025, meeting.

Capital Projects

€ **Marina Village.** A meeting was held with DNREC State Parks on August 5, 2024. FDRPC accepted that Section 106 (of the National Historic Preservation Act) review would yield a finding of 'Adverse Effect'. The next step would be to gather a list of the cultural resources affected and identify how the effect was addressed and/or how it could be mitigated. DNREC State Parks was to provide a draft scope of work and a list of documentation previously gathered by DNREC for this review. The Cultural Resources Unit for DNREC provided the scope of work for this on September 12, 2024. The list of previously gathered documentation was provided by DNREC State Parks on November 1, 2024.

- a. On October 30th, FDRPC met with Delaware State Parks lead Taylor Reynolds, Kerri Barile Tambs and Bill Liebknecht, both with Dovetail Cultural Resources Group. Reynolds recommended FDRPC consider contracting with a third-party cultural resources consultant to guide the Section 106 consultation (which supports the Section 6f protection issue). Dovetail submitted a proposal for the work for \$10,989. FDRPC has accepted the proposal and executed a contract with Dovetail.
- b. A kick-off meeting with Dovetail Cultural Resources was held on December 19, 2025. Dovetail has completed their research and on-site visits. The draft report is anticipated on or before March 15, 2025.

€ **Bio Basins.** All bio basin related work is suspended due to weather.

€ **Old Battery Lane (OU-6).**

- The Environmental Covenant was recorded with New Castle County on November 21, 2023.
- The Certificate of Completion of Remedy (COCR) was issued by DNREC on January 23, 2024, and recorded on January 30, 2024.
- The Sediment and Stormwater Permit was issued by DNREC on January 30, 2024.
- Brady Lane project.
- This project will bring sewer and water online for the two duplexes completed by FDRPC in 2022.
- The project resides inside the boundaries for OU-8.
- The project was successfully bid on, and an award has been made to A-Del.
- The pre-construction meeting was held June 8, 2024, with representatives of DNREC, A-Del, and FDRPC.
- Utility identification and marking has occurred on the construction in advance of environmental controls. An unexpected delay due to the discovery of previously unknown utilities in the area. FDRPC has contracted for additional identification and marking.
- An inspection of the site was conducted by DNREC on July 30, 2024, and the site meets requirements.

- This site is now under full construction. Water and sewer lines are being installed and the base for new sidewalks along the north side of Old Battery Lane has been installed. Additional utility work related to electric and tree removal has been completed.
- The connection to the Artesian water service will occur on February 14, 2025 (weather permitting). The delay was due to the lack of adequate infrastructure in the water system on the Fort DuPont campus; Artesian Water was unable to shut off service to the segment for Old Battery Lane without risking shutting off the entire campus for an extended period. Artesian recommended an insertion valve to handle this infrastructure deficiency, with the full cost of the change order (\$38,000+) to be paid by FDRPC (as the developer).
- The new infrastructure to the water system has been installed and the water connections to the Old Battery Lane duplexes were completed on March 5, 2025.

€ **Archives Building (OU-10)**

- The Environmental Covenant was recorded with New Castle County on February 2, 2024.
- The Certificate of Completion of Remedy (COCR) was issued by DNREC on May 2, 2024.
- FDRPC has finished removing the wells and submitted the necessary paperwork to DNREC for approval.
- The Sediment and Stormwater Permit was issued by DNREC on January 30, 2024.
- Project is dependent on funding.

€ **Theater**

- a. Tevebaugh Architects has now completed the 3D scan of the interior and exterior of the theater building. The next task is to create the existing conditions model, followed by the suggested programming/functions for the building. Tevebaugh will be present at the board of directors meeting of the Friends of Fort DuPont scheduled for March 20, 2025.

Operations

€ **Real estate update.**

- a. Real Estate for sale:
 - i. An offer for 1311 Officers Row remains has been received and will be presented at the March 20, 2025, meeting of the board of directors.
- b. Leasing, as of November 30, 2024:

i. All properties are at 100% occupancy.

€ **Friends of Fort DuPont.** The Board of Directors of the Friends of Fort DuPont met on February 20, 2025. The next meeting of the board will be on March 20, 2025.

€ **FOIA Officer.** FOIA Officer Traci McDowell has decided to end her contract with FDRPC and retire. We are grateful to Traci for the work she did for FDRPC. Valerie Miller, a part-time planner with FDRPC, has now been added as a full-time employee and will assume the FOIA Officer duties, in addition to her duties as a Planner.

a. There were no FOIA requests presented for February 2025.

Other

- **Delaware City DDD expansion:** meeting with City and with DSHA. The current Downtown Development District for Delaware City does not include the Fort DuPont campus. Additional acreage is allowed to be added to the Delaware City DDD. FDRPC staff have met with Delaware City Manager Britney Loveland and with representatives of the Office of State Planning Coordination and the Delaware State Housing Authority to discuss adding the Old Battery Lane mixed use district to the DDD. This designation would allow for financial incentives to be available to potential investors.
- **SHPO update.** FDRPC Director Tim Slavin met with Suzanne Savery, the Division of Historical and Cultural Affairs director and State Historic Preservation Officer (SHPO), to discuss pending projects on the Fort DuPont campus.
- **Confirmed membership in Committee of 100.** FDRPC was confirmed as a member of The Committee of 100. FDRPC Executive Director was invited to join a panel discussion hosted by the Committee of 100 on Tuesday March 18 to discuss development opportunities on the campus.
- **Proposal received from Energize Delaware.** FDRPC has been working with Energize Delaware on an overall strategy for the delivery of energy on the Fort DuPont campus. Energize Delaware has proposed two improvements: a short-term improvement to replace all meters on site with radio-read metering; and a longer-term improvement to establish a solar field on the campus. A representative of Energize Delaware will present this solar field proposal to the FDRPC board on April 9, 2025.
- **Delaware Shakespeare tours campus.** FDRPC conducted a tour of the campus for Mariah Ghand, Executive Director of Delaware Shakespeare. The tour covered the theater, chapel, chapel grove, and the pavilion as potential performance spaces for Delaware Shakespeare.

- **Research at Delaware Public Archives.** Tim Slavin, Valerie Miller, and Shane Martin conducted research at the Delaware Public Archives on holdings related to the Tilton Building (Governor Bacon Hospital). The research resulted in building files and as built drawings being identified for some systems, as well as historical materials about the building use.
- **Briefings** have been scheduled with OMB Director Brian Maxwell and DNREC Secretary Greg Patterson.



FORT DUPONT

SHAPED BY HISTORY & ANCHORED IN NATURE

Fort DuPont Redevelopment and Preservation Corporation Finance and Audit Committee

January 17, 2025 - 4:00 p.m.

Anchor location:

Fort DuPont Redevelopment and Preservation Corporation Office
260 Old Elm Avenue
Delaware City DE 19706

Link: <https://us06web.zoom.us/j/88216781976?pwd=WO7mhkL8ND6mvJqE0rGGcvMbL8BVix.1>

Zoom Meeting ID: **882 1678 1976**

Passcode: **561635**

AGENDA

1. Call to Order
2. Roll Call
3. Approval of Minutes - FDRPC Finance and Audit Committee Meeting of November 19, 2024
4. Update – Banking Request for Proposals (RFP)
5. Monthly Financial Report
 - a. State Appropriation/Sales/Other Revenues
 - b. Upcoming Large Expenditures
 - c. Cash Flow
 - d. Balances
6. Next Meeting Date: February 10, 2025 at 4:00 p.m.
7. Adjournment

Please note: Pursuant to 29 Del. C 10004(e)(2), this Agenda may be changed to include additional items including executive sessions or to delete items that arise at the time of the meeting.

Potential executive session pursuant to 29 Del. C. 10004(b)(9) (“Personnel matters in which the names, competency and abilities of individuals employees...are discussed.”)

Potential executive session pursuant to 29 Del. C. 10004(b)(2) (“discussions regarding sales or leases of real property) and 29 Del C. 10004 (b)(6) (discussion of the content of documents, excluded from the definition of “public record,” where such discussion may disclose the contents of such documents).

Potential executive session pursuant to 29 Del. C. 1004 (b)(4) (“Strategy sessions, including those involving legal advice or opinion from an attorney-at-law...”) and 29 Del. C. 10004(b)(6) (discussion of the contents of documents, excluded from the definition of “public record,” where such discussion may disclose the contents of such documents.

FORT DUPONT REDEVELOPMENT AND PRESERVATION CORPORATION
FINANCE AND AUDIT COMMITTEE

The FDRPC Finance and Audit Committee meeting was held on January 17, 2025 at 3:00 p.m. via Zoom with the anchor location at the FDRPC Office at 260 Old Elm Avenue, Delaware City, Delaware, with Chair Michael Graci presiding.

BOARD MEMBERS PRESENT

Dr. Courtney Stewart (Office of Management and Budget)
Mr. Bert Scoglietti (FDRPC Treasurer)
Mrs. Ruth Ann Miller (Controller General of the State of Delaware)
Mike Graci- Chair

BOARD MEMBERS ABSENT

STAFF MEMBERS PRESENT

Tim Slavin
Janice Moturi

OTHERS PRESENT

*

**APPROVAL OF MINUTES – FDRPC FINANCE AND AUDIT COMMITTEE MEETING OF
November 19, 2024**

**Bert Moved for approval of the FDRPC Finance and Audit Committee meeting minutes of
November 19, 2024. The motion was seconded by RuthAnn and unanimously carried.**

NEW BUSINESS

1. Monthly Financial Report - December
 - a. State Appropriation/Sales/Other Revenues
 - b. Upcoming Large Expenditures
 - c. Cash Flow
 - d. Balances
2. Capital Projects Update
3. Banking Request for Proposals
4. Future Financing Options- banks outreach (PNC, WSFS, Applied Bank, TD bank, Chase, Del-One and Bank of America)

OLD BUSINESS

None

RECESS INTO EXECUTIVE SESSION - *REASON FOR EXECUTIVE SESSION

***No Executive Session**

No Actions to vote on

RECONVENE

No executive session

POTENTIAL ACTION TO BE VOTED UPON FROM EXECUTIVE SESSIONES

***None**

NEXT MEETING DATE

The next meeting is scheduled for February 10, 2025, at 4:00 p.m.

ADJOURNMENT

Bert moved for adjournment, seconded by Courtney and unanimously carried.

Meeting Adjourned at 4:35 p.m.

APPROVED: 01/17/2025

Fort DuPont Redevelopment and Preservation Corporation
Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L
July 2024 - June 2025

	November-24			
	Actual	Budget	Over Budget	% of Budget
Income	\$ -	\$ -		
4010 State Appropriation	\$ 1,550,000.00	\$ 2,250,000.00	\$ (700,000.00)	68.89%
4025 Operations Funding	\$ -			
4100 Rental Income Residential	\$ 66,084.42	\$ 218,221.29	\$ (152,136.87)	30.28%
4101 Old Battery Lane Duplexes	\$ -	\$ 80,000.00	\$ (80,000.00)	0.00%
4101 Commercial DNREC	\$ -	\$ 10,500.00	\$ (10,500.00)	0.00%
4100 Garden Plot Rental	\$ -	\$ 1,050.00	\$ (1,050.00)	0.00%
4100 Commercial OMB	\$ -	\$ 9,315.00	\$ (9,315.00)	0.00%
4100-S Storage	\$ (100.00)			
4110 SPECIAL EVENT REVENUE	\$ 4,000.00	\$ 5,600.00	\$ (1,600.00)	71.43%
4111 Misc Events	\$ -	\$ -	\$ -	
Total 4110 SPECIAL EVENT REVENUE	\$ 4,000.00	\$ 5,600.00	\$ (1,600.00)	71.43%
4130 CAM REVENUE	\$ -	\$ -	\$ -	
4131 Lawncare - CAM (State Tenants)	\$ -	\$ 16,040.00	\$ (16,040.00)	0.00%
4132 Snow/Ice - CAM (State Tenants)	\$ -	\$ 25,112.00	\$ (25,112.00)	0.00%
Total 4130 CAM REVENUE	\$ -	\$ 41,152.00	\$ (41,152.00)	0.00%
4150 TENANT REIMBURSEMENTS	\$ -	\$ -	\$ -	
4151 Utility Reimbursements	\$ 29,491.21	\$ 133,776.00	\$ (104,284.79)	22.05%
Total 4150 TENANT REIMBURSEMENTS	\$ 29,491.21	\$ 133,776.00	\$ (104,284.79)	22.05%
Total 4100 RENTAL INCOME	\$ 99,475.63	\$ 499,614.29	\$ (400,138.66)	19.91%
4200 REAL ESTATE SALES	\$ -	\$ 125,000.00	\$ (125,000.00)	0.00%
4500 HTC CREDITS	\$ -	\$ 188,000.00	\$ (188,000.00)	0.00%
Total Income	\$ 1,649,475.63	\$ 3,062,614.29	\$ (1,413,138.66)	53.86%
Cost of Goods Sold	\$ -	\$ -	\$ -	
5000 *Cost of Goods Sold	\$ -			
Total Cost of Goods Sold	\$ -	\$ -	\$ -	
Gross Profit	\$ 1,649,475.63	\$ 3,062,614.29	\$ (1,413,138.66)	53.86%
Expenses	\$ -	\$ -	\$ -	
6030 Bank Charges	\$ 86.00	\$ 900.00	\$ (814.00)	9.56%
6400 Building Improvements{77}	\$ -			
6409c 09c Painting-Interior	\$ -	\$ -	\$ -	
6417 Supplies & Materials	\$ -	\$ -	\$ -	
6456 Permitting	\$ -	\$ -	\$ -	
Total 6400 Building Improvements{77}	\$ -			
6460 ENVIRONMENTAL	\$ -	\$ 118,000.00	\$ (118,000.00)	0.00%
6464 Soil Analysis	\$ 6,255.75	\$ -	\$ 6,255.75	
Total 6460 ENVIRONMENTAL	\$ 6,255.75	\$ 118,000.00	\$ (111,744.25)	5.30%
6480 SPECIAL EVENT EXPENSES	\$ 956.39	\$ 6,000.00	\$ (5,043.61)	15.94%
6486 Pints & Pumpkins	\$ 3,038.44			
6487 Family Movie Night	\$ 1,619.61			
Total 6480 SPECIAL EVENT EXPENSES	\$ 5,614.44			
6500 PROFESSIONAL FEES	\$ 2,600.00	\$ 59,285.18	\$ (56,685.18)	4.39%
6501 Clerical	\$ 2,268.68			
6505 Prof Fees - Engineering	\$ 7,563.75	\$ 183,000.00	\$ (175,436.25)	4.13%
6505-02 Master Planning	\$ 24,103.00		\$ 24,103.00	
6505-06 Survey	\$ 2,582.50			
6505-10 Living Shoreline	\$ 7,514.50		\$ 7,514.50	
6505-14 Marina Village	\$ 1,100.00		\$ 1,100.00	
6505-20 Branch Canal	\$ 29,720.20			

November-24

	Actual	Budget	Over Budget	% of Budget
Total 6505 Prof Fees - Engineering	\$ 77,452.63			
6515 Prof Fees - Architectural	\$ -	\$ 1,600.00	\$ (1,600.00)	0.00%
6520R Prof Fees - Legal	\$ 21,931.56	\$ 200,000.00	\$ (178,068.44)	10.97%
6525R Prof Fees - Accounting	\$ 7,350.00	\$ 51,500.00	\$ (44,150.00)	14.27%
6545 Roadways/Utilities	\$ -	\$ -	\$ -	
6555 Site Support	\$ 950.00			
Total 6500 PROFESSIONAL FEES	\$ 107,684.19	\$ 495,385.18	\$ (387,700.99)	21.74%
6535 PERMITTING	\$ 390.00	\$ 8,300.00	\$ (7,910.00)	4.70%
6600R FEES - OTHER	\$ 2,500.00	\$ -	\$ 2,500.00	
6601 Rotary	\$ 365.00			
6610 Bank Fees	\$ 157.00	\$ 1,000.00	\$ (843.00)	15.70%
6625 Bank Charges	\$ -	\$ -	\$ -	
6627 Applied Bank Fees	\$ -	\$ 9,000.00	\$ (9,000.00)	0.00%
Total 6625 Bank Charges	\$ -	\$ 9,000.00	\$ (9,000.00)	0.00%
6631 Del City Rental Tax	\$ -	\$ 3,988.68	\$ (3,988.68)	0.00%
Total 6600R FEES - OTHER	\$ 3,022.00	\$ 13,988.68	\$ (10,966.68)	21.60%
6700 IMPROVEMENTS	\$ 14,605.54	\$ 700,000.00	\$ (685,394.46)	2.09%
6704 Building 45-1308 Officers Row	\$ -	\$ -	\$ -	
6706 Building 15-Post Headquarters	\$ -	\$ -	\$ -	
6710 IMPROVEMENTS:Batteries	\$ 4,782.50		\$ 4,782.50	
6716 Canal District	\$ 262.50	\$ -	\$ 262.50	
6716.30 Roads/Utilities	\$ -	\$ -	\$ -	
Total 6716 Canal District	\$ -	\$ -	\$ -	
6720 Old Elm	\$ 100.00	\$ -	\$ 100.00	
6721 Roundabout	\$ -	\$ -	\$ -	
6724 Marina	\$ -	\$ -	\$ -	
6734 Building 23-Band Barracks	\$ 384.75			
6737 Building 68-Warehouse	\$ 6,422.42	\$ -	\$ 6,422.42	
6738 Duplexes on OBL	\$ 45,980.00	\$ -	\$ 45,980.00	
6738-01 Building 26	\$ -	\$ -	\$ -	
6738-02 Building 27	\$ -	\$ -	\$ -	
Brady Lane	\$ 239,750.00		\$ 239,750.00	
Total 6738 Duplexes on OBL	\$ -	\$ -	\$ -	
6741 Building 30-Stable	\$ -	\$ -	\$ -	
6744 Maintenance Shop	\$ 310.05			
6747 Building 19	\$ 2,100.00		\$ 2,100.00	
6748 Building 52-Tilton	\$ 4,554.75	\$ -	\$ 4,554.75	
6749 Pump House	\$ 8,757.00		\$ 8,757.00	
6770 DNREC Maintenance Bldg	\$ -	\$ -	\$ -	
6772 Park & Recreation Amenities	\$ -	\$ -	\$ -	
6773 Bio Basins	\$ 248,307.00		\$ 248,307.00	
Total 6700 IMPROVEMENTS	\$ 576,316.51	\$ 700,000.00	\$ (123,683.49)	82.33%
6769 DNREC Relocation	\$ -	\$ -	\$ -	
6800 SITE UTILITIES	\$ 17,000.00	\$ -	\$ 17,000.00	
6810 Electric	\$ 72,969.55	\$ 212,776.00	\$ (139,806.45)	34.29%
6815 Gas	\$ -	\$ 4,000.00	\$ (4,000.00)	0.00%
6820 Water	\$ 4,149.14	\$ 14,000.00	\$ (9,850.86)	29.64%
6825 Sewer	\$ 3,475.48	\$ 12,000.00	\$ (8,524.52)	28.96%
6830 Phone/Internet	\$ 234.19			
6835 Trash	\$ 1,455.00	\$ 4,000.00	\$ (2,545.00)	36.38%
Total 6800 SITE UTILITIES	\$ 99,283.36	\$ 246,776.00	\$ (147,492.64)	40.23%
7000 OPERATING EXPENSES	\$ 3,844.65	\$ -	\$ 3,844.65	
7009 Computer Support	\$ 7,976.36	\$ 6,000.00	\$ 1,976.36	132.94%
7010 Office Supplies	\$ 6,246.85	\$ 15,500.00	\$ (9,253.15)	40.30%
7015 Taxes & Licenses	\$ -	\$ 300.00	\$ (300.00)	0.00%
7020 Travel	\$ 1,935.63	\$ 5,000.00	\$ (3,064.37)	38.71%

November-24

	Actual	Budget	Over Budget	% of Budget
7025 Meals and Entertainment	\$ 247.87			
7030 Utilities - Office	\$ 11,421.60	\$ 14,076.00	\$ (2,654.40)	81.14%
7035 Phone/Internet - Office	\$ -	\$ 3,600.00	\$ (3,600.00)	0.00%
7040 Repairs & Maintenance	\$ -	\$ 6,000.00	\$ (6,000.00)	0.00%
7051 Uniforms	\$ 613.00	\$ 3,000.00	\$ (2,387.00)	20.43%
Total 7000 OPERATING EXPENSES	\$ 32,285.96	\$ 53,476.00	\$ (21,190.04)	60.37%
7100 COMMON AREA MAINTENANCE	\$ 19,257.00	\$ 25,000.00	\$ (5,743.00)	77.03%
7105 Lawn Care	\$ 73,200.00	\$ 114,000.00	\$ (40,800.00)	64.21%
7110 Storm Water Management	\$ -	\$ 3,100.00	\$ (3,100.00)	0.00%
7115 Pest Control	\$ 600.00	\$ 1,700.00	\$ (1,100.00)	35.29%
7120 Fire & Security Monitoring	\$ 2,031.00	\$ 4,600.00	\$ (2,569.00)	44.15%
7125 Snow & Ice Removal	\$ -	\$ 10,000.00	\$ (10,000.00)	0.00%
7130 Building Repairs & Maintenance	\$ -	\$ 2,500.00	\$ (2,500.00)	0.00%
7140 Landscaping Maintenance	\$ 25,495.69	\$ 73,000.00	\$ (47,504.31)	34.93%
7141 Auto	\$ 3,449.19	\$ 5,000.00	\$ (1,550.81)	68.98%
7145 Equipment Expense	\$ 69.50	\$ 15,000.00	\$ (14,930.50)	0.46%
7146 Supplies	\$ 141.30			
7830 Utilities	\$ 340.39	\$ 20,000.00	\$ (19,659.61)	1.70%
Total 7100 COMMON AREA MAINTENANCE	\$ 124,584.07	\$ 273,900.00	\$ (149,315.93)	45.49%
7200 DEBT EXPENSE	\$ -	\$ -	\$ -	-
7205 P & I - Applied Bank 810	\$ 28,005.97			
7206 P & I - Applied 0380	\$ 30,031.75			
7210 DMHEF Repayment	\$ 3,472.41			
7225 DEBT EXPENSE WSFS LOAN	\$ -	\$ -	\$ -	-
Total 7200 DEBT EXPENSE	\$ 61,510.13	\$ 134,586.00	\$ (73,075.87)	45.70%
7300 Depreciation Expense	\$ -	\$ -	\$ -	-
7500 MARKETING EXPENSES	\$ 17,986.54	\$ 42,000.00	\$ (24,013.46)	42.83%
7510 Advertising & Promotion	\$ -	\$ -	\$ -	-
7550 Website & Social Media	\$ -	\$ -	\$ -	-
7555 Marketing - Other	\$ -	\$ -	\$ -	-
Total 7500 MARKETING EXPENSES	\$ 17,986.54	\$ 42,000.00	\$ (24,013.46)	42.83%
7700 PAYROLL EXPENDITURES	\$ -	\$ -	\$ -	-
7710 401k	\$ 2,681.34	\$ 17,500.00	\$ (14,818.66)	15.32%
7720 Employee Benefits - Health	\$ 56,390.44	\$ 80,528.40	\$ (24,137.96)	70.03%
7721 Employee Benefits - Dental	\$ (406.56)	\$ 92.00	\$ (498.56)	-441.91%
7722 Employee Benefits - Vision	\$ 425.50	\$ 1,021.20	\$ (595.70)	41.67%
7723 Employee Benefits - FSA	\$ 710.00			
7724 Employee Benefits - STD/LTD	\$ 1,475.10			
7725 Employee Benefits - Ancillary	\$ 902.35			
7730 Payroll Tax Expense	\$ 18,429.00	\$ 41,335.00	\$ (22,906.00)	44.58%
7740 Salaries & Wages	\$ -	\$ 646,727.13	\$ (646,727.13)	0.00%
Total 7740 Salaries & Wages	\$ 239,725.47	\$ 646,727.13	\$ (407,001.66)	37.07%
7750 Payroll Service Fees	\$ 967.78	\$ 2,627.44	\$ (1,659.66)	36.83%
Total 7700 PAYROLL EXPENDITURES	\$ 321,300.42	\$ 798,126.03	\$ (476,825.61)	40.26%
7850 INSURANCE	\$ 6,862.27	\$ 135,249.93	\$ (128,387.66)	5.07%
7851 General Liability	\$ 11,396.95	\$ -	\$ 11,396.95	
7852 Flood Insurance	\$ 1,560.00	\$ -	\$ 1,560.00	
7853 Property	\$ 67,612.13	\$ -	\$ 67,612.13	
7855 Workers Comp Insurance	\$ 3,805.00	\$ -	\$ 3,805.00	
7856 Auto	\$ 6,217.00	\$ -	\$ 6,217.00	
7857 D & O/ E&O Insurance	\$ 8,367.80	\$ -	\$ 8,367.80	
Total 7850 INSURANCE	\$ 105,821.15	\$ 135,249.93	\$ (29,428.78)	78.24%
Administrative Expenses	\$ -	\$ -	\$ -	-
7472 Travel Meals	\$ 91.83			

November-24

	Actual	Budget	Over Budget	% of Budget
Total Administrative Expenses	\$ 91.83			
Legal Fees - Operating	\$ -	\$ -	\$ -	-
Property Management & Other Expense	\$ -			
7880 Repair & Maintenance	\$ -	\$ -	\$ -	-
7890 Payroll	\$ -	\$ -	\$ -	-
7900 Security	\$ -	\$ -	\$ -	-
7910 Supplies	\$ -	\$ -	\$ -	-
Total Property Management & Other Expense	\$ -			
Total Expenses	\$ 1,462,232.35	\$ 3,058,491.45	\$ (1,596,259.10)	47.81%
Net Operating Income	\$ 187,243.28	\$ 4,122.84	\$ 183,120.44	4541.61%
Other Income	\$ -	\$ -	\$ -	-
Reimbursed Expenses	\$ -	\$ -	\$ -	-
Total Other Income	\$ -	\$ -	\$ -	-
Other Expenses	\$ -	\$ -	\$ -	-
ASK MY ACCOUNTANT	\$ (4,500.00)			
Miscellaneous	\$ -	\$ -	\$ -	-
Total Other Expenses	\$ (4,500.00)	\$ -	\$ (4,500.00)	
Net Other Income	\$ 4,500.00	\$ 4,122.84	\$ 377.16	109.15%
Net Income	\$ 182,743.28	\$ 4,122.84	\$ 178,620.44	4432.46%