

## Waterfront Commission FY'18 Budget

July 1, 2017 to June 30, 2018

|  | FY18 Budget      | Actual - FY18<br>July-Oct 2017<br>Q1 | Actual - FY18<br>July-Dec 2017<br>Q2 | Actual - FY18<br>July-Mar 2018<br>Q3 |
|--|------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| Salary and taxes   | \$ 50,700        | \$ 14,950                            | \$ 20,657                            | \$ 30,329                            |
| Legal - Hinckley Allen                                   | \$ 9,000         | \$ 6,557                             | \$ 8,747                             | \$ 10,372                            |
| Accountant   | \$ 2,080         | \$ 860                               | \$ 930                               | \$ 2,462                             |
| Website Host   | \$ 150           | \$ -                                 | \$ -                                 | \$ -                                 |
| Equipment/supplies                                       | \$ 182           | \$ 196                               | \$ 214                               | \$ 253                               |
| Audit  | \$ 5,000         | \$ 3,000                             | \$ 3,000                             | \$ 5,000                             |
| Fees (bank, etc.).                                       | \$ 1,100         | \$ 114                               | \$ 283                               | \$ 409                               |
| Professional Organization Membership<br>(APA)/conference | \$ 540           | \$ 540                               | \$ 553                               | \$ 553                               |
| Postage/FedEx/advertising/printing                       | \$ 645           | \$ 49                                | \$ 359                               | \$ 358                               |
| Insurance  | \$ 3,567         | \$ 239                               | \$ 3,662                             | \$ 3,677                             |
| Outside Consultants                                      | \$ 2,612         | \$ -                                 | \$ 2,218                             | \$ 2,717                             |
| EP Chamber of Commerce                                   | \$ 275           | \$ 275                               | \$ 275                               | \$ 275                               |
| Sponsorships/Watchemoket Days                            | \$ 500           | \$ 500                               | \$ 500                               | \$ 500                               |
| <b>TOTAL</b>   | <b>\$ 76,351</b> | <b>\$ 27,280</b>                     | <b>\$ 41,398</b>                     | <b>\$ 56,905</b>                     |

### FY18 Projected Income

|                              |                  |                  |                  |                  |
|------------------------------|------------------|------------------|------------------|------------------|
| Eaton Rent                   | \$ 39,419        | \$ 13,140        | \$ 19,710        | \$ 29,564        |
| Eaton Safety Week 2016       | \$ 1,000         | \$ -             | \$ 1,000         | \$ 998           |
| Bank America deposit         | \$ 873           | \$ 873           | \$ 873           | \$ 873           |
| Application/development fees | \$ 20,000        | \$ -             | \$ 1,012         | \$ 14,197        |
| <b>TOTAL</b>                 | <b>\$ 61,292</b> | <b>\$ 14,013</b> | <b>\$ 22,594</b> | <b>\$ 45,633</b> |

Expenses over revenues                    \$            (15,059)    \$            (13,267)    \$            (18,804)    \$            (11,272)

### General Operating Account

Balance as of 10/31/17                    \$            107,478  
 Balance as of 12/31/17                    \$            92,832  
 Balance as of 3/31/18                    \$            101,104.38

### Affordable Housing Fund

Balance as of 3/31/18                    \$            552,500