

Waterfront Commission FY'18 Budget

July 1, 2017 to June 30, 2018

	FY18 Budget	Actual - FY18 July-Oct 2017 Q1	Actual - FY18 July-Dec 2017 Q2	Actual - FY18 July-Mar 2018 Q3	Actual - FY18 April-June 2018 Q4	FY18 Budget to Actual
Salary and taxes	\$ 50,700	\$ 14,950	\$ 20,657	\$ 30,329	\$ 41,579	\$ (9,121)
Legal - Hinckley Allen	\$ 9,000	\$ 6,557	\$ 8,747	\$ 10,372	\$ 13,801	\$ 4,801
Accountant	\$ 2,080	\$ 860	\$ 930	\$ 2,462	\$ 2,914	\$ 834
Website Host	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ (150)
Equipment/supplies	\$ 182	\$ 196	\$ 214	\$ 253	\$ 263	\$ 81
Audit	\$ 5,000	\$ 3,000	\$ 3,000	\$ 5,000	\$ 5,000	\$ -
Fees (bank, etc.)	\$ 1,100	\$ (645)	\$ 283	\$ 409	\$ 597	\$ (503)
Professional Organization Membership (APA)/conference	\$ 540	\$ 540	\$ 553	\$ 553	\$ 553	\$ 13
Postage/FedEx/advertising/printing	\$ 645	\$ 49	\$ 359	\$ 358	\$ 810	\$ 165
Insurance	\$ 3,567	\$ 239	\$ 3,662	\$ 3,677	\$ 3,677	\$ 110
Outside Consultants	\$ 2,612	\$ -	\$ 2,218	\$ 2,717	\$ 2,517	\$ (95)
EP Chamber of Commerce	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ -
Sponsorships/Watchemoket Days	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -
TOTAL	\$ 76,351	\$ 26,521	\$ 41,398	\$ 56,905	\$ 72,487	\$ (3,864)

FY18 Projected Income

Eaton Rent	\$ 39,419	\$ 13,140	\$ 19,710	\$ 29,564	\$ 39,419	\$ -
Eaton Safety Week 2016	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -
Bank America deposit	\$ 873	\$ 873	\$ 873	\$ 873	\$ 873	\$ 0
Application/development fees	\$ 20,000	\$ -	\$ 1,012	\$ 14,197	\$ 20,641	\$ 641
TOTAL	\$ 61,292	\$ 14,013	\$ 22,594	\$ 45,635	\$ 61,933	\$ 641

Expenses over revenues \$ (15,059) \$ (12,508) \$ (18,804) \$ (11,270) \$ (10,554) \$ 4,505

General Operating Account

Balance as of 6/30/17	\$ 119,215
Balance as of 10/31/17	\$ 107,478
Balance as of 12/31/17	\$ 92,832
Balance as of 3/31/18	\$ 101,104
Balance as of 6/30/18	\$ 98,436

Affordable Housing Fund

Balance as of 3/31/18	\$ 552,500
Balance as of 6/30/18	\$ 552,500