Waterfront Commission FY'19 Budget

Approved 5/17/18

FY19 Q2 Update
July 1, 2018 to Dec. 31, 2018

Final

	FINAL FY19 Budget	Actual - FY19 July-Oct 2018 Q1	Actual - FY19 July-Dec 2018 Q2
Expense			
Salary and taxes	$ 40,000	$ 12,035	$ 23,910
Legal - Hinckley Allen	$ 13,000	$ 9,300	$ 17,326
Accountant	$ 2,700	$ 568	$ 1,183
Website Host	$ 150	$ 300	$ 5,675
Equipment/supplies	$ 100	$ -	$ -
Audit	$ 5,000	$ -	$ 5,000
Fees (bank, etc.).	$ 700	$ 187	$ 392
Professional Organization Membership (APA)/conference	$ 575	$ -	$ 493
Postage/FedEx/advertising/printing	$ 300	$ 86	$ 93
Insurance	$ 3,677	$ 285	$ 3,610
Outside Consultants	$ 2,250	$ 300	$ 550
EP Chamber of Commerce	$ 275	$ -	$ 275
Sponsorships/Watchemoket Days	$ 500	$ 550	$ 550
TOTAL	**$ 69,227**	**$ 23,612**	**$ 59,058**
Income			
Eaton Rent	$ 39,419	$ 9,855	$ 19,710
Application/development fees	$ 20,000	$ 5,745	$ 6,488
Program Development Fees	$ 2,250	$ 1,856	$ 7,371
TOTAL	**$ 61,669**	**$ 17,456**	**$ 33,569**
EXPENSE OVER REVENUE	**$ (7,558)**	**$ (6,156)**	**$ (25,489)**
Account Balances	7/1/2018	9/30/2018	12/31/2018
Unrestricted Account			
General Operating Account	$ 98,346.11	$ 91,722.04	$74,884.85
Restricted Accouts			
SBA Loan Account	$ 65,697.95	$ 65,697.95	$ 65,697.95
SBA Grant Administration	$ 1,188.00	$ 1,188.00	$ 1,188.00
EDA 10 New Road Grant	$ 3,000.00	$ 3,000.00	$ 3,000.00
Affordable Housing Fund	$ 552,500.00	$ 552,500.00	$ 552,500.00