

**East Providence Waterfront Commission Fiscal Year 2020 Budget
Q1 Report**

Waterfront Commission FY'20 Budget		FY20 Q1
Income		
Development Fees	\$ 30,000	\$ 2,465
Program Service Income	\$ 13,000	\$ 5,900
Rental Income	\$ 39,419	\$ 9,855
Govt funding - legislative grant	\$ 50,000	\$ -
TOTAL	\$ 132,419	\$ 18,219
Expenses		
Contract Sevices		
Accounting Fees	\$ 3,000	\$ 418
Auditing Fees	\$ 5,000	\$ -
Legal Fees	\$ 25,000	\$ -
Outside Contract Services	\$ 3,000	\$ 975
Operations		
Advertising	\$ 7,000	\$ 300
Bank charges	\$ 800	\$ -
Dues and Subscriptions	\$ 600	\$ 275
Postage, Mailing Service	\$ 100	\$ -
Supplies	\$ 30	\$ 148
Insurance		
Workers Comp	\$ 300	\$ 280
Liability, D&O	\$ 3,325	
Payroll Expenses	\$ 84,000	\$ 10,078
Travel and Meetings		
Conference, convention, meet	\$ 400	\$ 195
Travel and Meetings	\$ 50	\$ -
TOTAL	\$ 132,605	\$ 12,670
Income - Expenses	-\$186	\$5,549

Account Balances	6/30/2019	9/30/2019
Unrestricted Account	\$81,417	\$ 77,720
Restricted Accouts		
SBA Loan Account	\$65,698	\$ 65,698
SBA Grant Administration	\$1,188	\$ 1,188
EDA 10 New Road Grant	\$3,000	\$ 3,000
Affordable Housing Fund	\$743,750	\$ 743,750