

**East Providence Waterfront Commission Fiscal Year 2020 Budget
Q2 Report FINAL**

| Waterfront Commission FY'20 Budget | FY20 Q1 | FY20 Q2 | |
|------------------------------------|-------------------|------------------|------------------|
| Income | | | |
| Development Fees | \$ 30,000 | \$ 2,465 | \$ 10,352 |
| Program Service Income | \$ 13,000 | \$ 5,900 | \$ 680 |
| Rental Income | \$ 39,419 | \$ 9,855 | \$ 9,855 |
| Govt funding - legislative grant | \$ 50,000 | \$ - | \$ 5,864 |
| TOTAL | \$ 132,419 | \$ 18,219 | \$ 26,750 |
| Expenses | | | |
| Contract Sevices | | | |
| Accounting Fees | \$ 3,000 | \$ 418 | \$ 525 |
| Auditing Fees | \$ 5,000 | \$ - | \$ 6,500 |
| Legal Fees | \$ 25,000 | \$ - | - |
| Outside Contract Services | \$ 3,000 | \$ 975 | \$ 680 |
| Operations | | | |
| Advertising | \$ 7,000 | \$ 300 | \$ - |
| Bank charges | \$ 800 | \$ - | \$ - |
| Dues and Subscriptions | \$ 600 | \$ 275 | \$ 308 |
| Postage, Mailing Service | \$ 100 | \$ - | \$ - |
| Supplies | \$ 30 | \$ 148 | \$ - |
| Insurance | | | |
| Workers Comp | \$ 300 | \$ 280 | \$ - |
| Liability, D&O | \$ 3,325 | | \$ 3,325 |
| Payroll Expenses | \$ 84,000 | \$ 10,078 | \$ 13,503 |
| Travel and Meetings | | | |
| Conference, convention, meet | \$ 400 | \$ 195 | \$ - |
| Travel and Meetings | \$ 50 | \$ - | \$ - |
| TOTAL | \$ 132,605 | \$ 12,670 | \$ 24,841 |
| Income - Expenses | -\$186 | \$5,549 | \$1,910 |

| Account Balances | 6/30/2019 | 9/30/2019 | 12/31/2019 |
|-----------------------------|-----------|------------|------------|
| Unrestricted Account | \$81,417 | \$ 77,720 | \$ 47,546 |
| Restricted Accounts | | | |
| SBA Loan Account | \$65,698 | \$ 65,698 | \$ 65,698 |
| SBA Grant Administration | \$1,188 | \$ 1,188 | \$ 1,188 |
| EDA 10 New Road Grant | \$3,000 | \$ 3,000 | \$ 3,000 |
| | | | |
| Affordable Housing Fund | \$743,750 | \$ 743,750 | \$ 860,350 |