

# Cambridge Waterfront Development, Inc.

## Budget Overview: Operating Budget 2023 - FY23 P&L

January - December 2023

	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEP 2023	OCT 2023	NOV 2023	DEC 2023	TOTAL
<b>Income</b>													
40100 State Government Grants													\$0.00
40125 State of Maryland Appropriation	100,000.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00	0.00	0.00	100,000.00	0.00	0.00	\$400,000.00
<b>Total 40100 State Government Grants</b>	<b>100,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>\$400,000.00</b>
40200 Local Government													
40215 City of Cambridge - ARPA	0.00	0.00	0.00	30,000.00	0.00	0.00	60,000.00	0.00	0.00	60,000.00	0.00	0.00	\$150,000.00
<b>Total 40200 Local Government</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>30,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>60,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>60,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>\$150,000.00</b>
40250 Operating Income													
40251 Property Sales	0.00	0.00	534,000.00	0.00	341,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$875,250.00
40260 Property Leases	4,000.00	4,000.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$12,000.00
40265 Docking Fees	6,000.00	0.00	0.00	0.00	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$12,000.00
40310 Merchandise	0.00	0.00	0.00	1,111.00	1,111.00	1,111.00	1,111.00	1,111.00	1,111.00	1,111.00	1,111.00	1,112.00	\$10,000.00
<b>Total 40250 Operating Income</b>	<b>10,000.00</b>	<b>4,000.00</b>	<b>538,000.00</b>	<b>1,111.00</b>	<b>348,361.00</b>	<b>1,111.00</b>	<b>1,111.00</b>	<b>1,111.00</b>	<b>1,111.00</b>	<b>1,111.00</b>	<b>1,111.00</b>	<b>1,112.00</b>	<b>\$909,250.00</b>
<b>Total Income</b>	<b>\$110,000.00</b>	<b>\$4,000.00</b>	<b>\$538,000.00</b>	<b>\$131,111.00</b>	<b>\$348,361.00</b>	<b>\$1,111.00</b>	<b>\$161,111.00</b>	<b>\$1,111.00</b>	<b>\$1,111.00</b>	<b>\$161,111.00</b>	<b>\$1,111.00</b>	<b>\$1,112.00</b>	<b>\$1,459,250.00</b>
<b>GROSS PROFIT</b>	<b>\$110,000.00</b>	<b>\$4,000.00</b>	<b>\$538,000.00</b>	<b>\$131,111.00</b>	<b>\$348,361.00</b>	<b>\$1,111.00</b>	<b>\$161,111.00</b>	<b>\$1,111.00</b>	<b>\$1,111.00</b>	<b>\$161,111.00</b>	<b>\$1,111.00</b>	<b>\$1,112.00</b>	<b>\$1,459,250.00</b>
<b>Expenses</b>													
62100 Contract Services													
62110 Legal Services													
62111 General Legal Services	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	\$30,000.00
62114 Gateway Property (East) Legal Services	112.00	112.00	112.00	112.00	112.00	112.00	113.00	113.00	113.00	113.00	113.00	113.00	\$1,350.00
62115 Hospital Property Legal Services	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	\$21,600.00
62116 Port Property Legal Services	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	\$16,200.00
62117 Gateway Property (West) Legal Services	487.00	487.00	487.00	487.00	487.00	487.00	488.00	488.00	488.00	488.00	488.00	488.00	\$5,850.00
<b>Total 62110 Legal Services</b>	<b>6,249.00</b>	<b>6,249.00</b>	<b>6,249.00</b>	<b>6,249.00</b>	<b>6,249.00</b>	<b>6,249.00</b>	<b>6,251.00</b>	<b>6,251.00</b>	<b>6,251.00</b>	<b>6,251.00</b>	<b>6,251.00</b>	<b>6,251.00</b>	<b>\$75,000.00</b>
62130 Administrative Services	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	\$72,000.00
62140 Audit/Tax Services	0.00	0.00	0.00	0.00	12,500.00	12,500.00	0.00	0.00	0.00	0.00	0.00	0.00	\$25,000.00
62160 Executive Director Services	7,916.00	7,916.00	7,916.00	7,916.00	7,917.00	7,917.00	7,917.00	7,917.00	7,917.00	7,917.00	7,917.00	7,917.00	\$95,000.00
62170 Other Professional Services	1,666.00	1,666.00	1,666.00	1,666.00	1,667.00	1,667.00	1,667.00	1,667.00	1,667.00	1,667.00	1,667.00	1,667.00	\$20,000.00
<b>Total 62100 Contract Services</b>	<b>21,831.00</b>	<b>21,831.00</b>	<b>21,831.00</b>	<b>21,831.00</b>	<b>34,333.00</b>	<b>34,333.00</b>	<b>21,835.00</b>	<b>21,835.00</b>	<b>21,835.00</b>	<b>21,835.00</b>	<b>21,835.00</b>	<b>21,835.00</b>	<b>\$287,000.00</b>
62300 Administrative Expenses													
62400 Office Supplies	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	\$1,200.00
62405 Postage	41.00	41.00	41.00	41.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	\$500.00
62410 IT	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	84.00	84.00	84.00	84.00	\$1,000.00
62460 Board and Staff Development	416.00	416.00	416.00	416.00	417.00	417.00	417.00	417.00	417.00	417.00	417.00	417.00	\$5,000.00
62500 Memberships	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	\$400.00
62550 Travel	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	84.00	84.00	84.00	84.00	\$1,000.00
62600 Telecommunications	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	84.00	84.00	84.00	84.00	\$1,000.00
62800 Bank Fees	83.00	83.00	83.00	83.00	83.00	83.00	83.00	83.00	84.00	84.00	84.00	84.00	\$1,000.00
62900 Rent	316.00	316.00	316.00	316.00	317.00	317.00	317.00	317.00	317.00	317.00	317.00	317.00	\$3,800.00
62999 Other Administrative Expenses	833.00	833.00	833.00	833.00	833.00	833.00	833.00	833.00	834.00	834.00	834.00	834.00	\$10,000.00
<b>Total 62300 Administrative Expenses</b>	<b>2,238.00</b>	<b>2,038.00</b>	<b>2,038.00</b>	<b>2,038.00</b>	<b>2,041.00</b>	<b>2,041.00</b>	<b>2,041.00</b>	<b>2,041.00</b>	<b>2,046.00</b>	<b>2,246.00</b>	<b>2,046.00</b>	<b>2,046.00</b>	<b>\$24,900.00</b>
62750 Public Relations & Marketing													
62751 General Public Relations & Marketing	1,666.00	1,666.00	1,666.00	1,666.00	1,667.00	1,667.00	1,667.00	1,667.00	1,667.00	1,667.00	1,667.00	1,667.00	\$20,000.00
62752 Website/Social Media	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	\$12,000.00
62760 Merchandise	0.00	7,500.00	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$15,000.00
62770 Contributions	0.00	0.00	500.00	0.00	0.00	500.00	0.00	0.00	500.00	0.00	0.00	500.00	\$2,000.00
<b>Total 62750 Public Relations &amp; Marketing</b>	<b>2,666.00</b>	<b>10,166.00</b>	<b>10,666.00</b>	<b>2,666.00</b>	<b>2,667.00</b>	<b>3,167.00</b>	<b>2,667.00</b>	<b>2,667.00</b>	<b>3,167.00</b>	<b>2,667.00</b>	<b>2,667.00</b>	<b>3,167.00</b>	<b>\$49,000.00</b>
63000 Property Expenses													
62200 Insurance	0.00	4,500.00	37,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$42,000.00
63040 Maintenance	300.00	7,533.00	5,917.00	5,917.00	6,717.00	6,717.00	6,717.00	6,717.00	6,717.00	5,916.00	5,916.00	5,916.00	\$71,000.00
63050 Utilities	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	\$18,000.00
<b>Total 63000 Property Expenses</b>	<b>1,800.00</b>	<b>13,533.00</b>	<b>44,917.00</b>	<b>7,417.00</b>	<b>8,217.00</b>	<b>8,217.00</b>	<b>8,217.00</b>	<b>8,217.00</b>	<b>8,217.00</b>	<b>7,416.00</b>	<b>7,416.00</b>	<b>7,416.00</b>	<b>\$131,000.00</b>
<b>Total Expenses</b>	<b>\$28,535.00</b>	<b>\$47,568.00</b>	<b>\$79,452.00</b>	<b>\$33,952.00</b>	<b>\$47,258.00</b>	<b>\$47,758.00</b>	<b>\$34,760.00</b>	<b>\$34,760.00</b>	<b>\$35,265.00</b>	<b>\$34,164.00</b>	<b>\$33,964.00</b>	<b>\$34,464.00</b>	<b>\$491,900.00</b>

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	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023	JUN 2023	JUL 2023	AUG 2023	SEP 2023	OCT 2023	NOV 2023	DEC 2023	TOTAL
NET OPERATING INCOME	\$81,465.00	\$ -43,568.00	\$458,548.00	\$97,159.00	\$301,103.00	\$ -46,647.00	\$126,351.00	\$ -33,649.00	\$ -34,154.00	\$126,947.00	\$ -32,853.00	\$ -33,352.00	\$967,350.00
NET INCOME	\$81,465.00	\$ -43,568.00	\$458,548.00	\$97,159.00	\$301,103.00	\$ -46,647.00	\$126,351.00	\$ -33,649.00	\$ -34,154.00	\$126,947.00	\$ -32,853.00	\$ -33,352.00	\$967,350.00