

Cambridge Waterfront Development, Inc.
2024 Operating Budget

Account	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	Total
Income													
Local Government													
City of Cambridge - ARPA	30,000.00	0.00	0.00	30,000.00	0.00	0.00	30,000.00	0.00	0.00	0.00	0.00	0.00	90,000.00
Total for Local Government	\$ 30,000.00	\$ 0.00	\$ 0.00	\$ 30,000.00	\$ 0.00	\$ 0.00	\$ 30,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 90,000.00
Operating Income													
Docking Fees	0.00	0.00	0.00	0.00	6,000.00	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00	12,000.00
Property Leases	3,917.00	3,917.00	417.00	417.00	417.00	417.00	417.00	417.00	416.00	416.00	416.00	416.00	12,000.00
Property Sales	0.00	0.00	0.00	330,000.00	0.00	204,000.00	0.00	0.00	0.00	0.00	270,000.00	0.00	804,000.00
Total for Operating Income	\$ 3,917.00	\$ 3,917.00	\$ 417.00	\$ 330,417.00	\$ 6,417.00	\$ 204,417.00	\$ 417.00	\$ 417.00	\$ 416.00	\$ 416.00	\$ 270,416.00	\$ 6,416.00	\$ 828,000.00
State Government Grants													
State of Maryland FY 23 Appropriation	50,000.00	0.00	0.00	25,000.00	0.00	0.00	25,000.00	0.00	0.00	0.00	0.00	0.00	100,000.00
Total for State Government Grants	\$ 50,000.00	\$ 0.00	\$ 0.00	\$ 25,000.00	\$ 0.00	\$ 0.00	\$ 25,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 100,000.00
Total for Income	\$ 83,917.00	\$ 3,917.00	\$ 417.00	\$ 385,417.00	\$ 6,417.00	\$ 204,417.00	\$ 55,417.00	\$ 417.00	\$ 416.00	\$ 416.00	\$ 270,416.00	\$ 6,416.00	\$ 1,018,000.00
Expenses													
Administrative Expenses													
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
Board and Staff Development	208.00	208.00	208.00	208.00	208.00	208.00	208.00	208.00	209.00	209.00	209.00	209.00	2,500.00
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
Meeting Costs	333.00	333.00	333.00	333.00	333.00	333.00	333.00	333.00	334.00	334.00	334.00	334.00	4,000.00
Memberships	1,000.00	200.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,400.00
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
Other Administrative Expenses	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
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
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
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
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
Total for Administrative Expenses	\$ 2,746.00	\$ 1,946.00	\$ 1,946.00	\$ 1,746.00	\$ 1,749.00	\$ 1,749.00	\$ 1,749.00	\$ 1,749.00	\$ 1,755.00	\$ 1,755.00	\$ 1,755.00	\$ 1,755.00	\$ 22,400.00
Contract Services													
Administrative Services	6,083.00	6,083.00	6,083.00	6,083.00	6,083.00	6,083.00	6,083.00	6,083.00	6,084.00	6,084.00	6,084.00	6,084.00	73,000.00
Audit/Tax Services	0.00	0.00	0.00	0.00	5,000.00	10,000.00	10,000.00	0.00	0.00	0.00	0.00	0.00	25,000.00
Executive Director Services	8,333.00	8,333.00	8,333.00	8,333.00	8,333.00	8,333.00	8,333.00	8,333.00	8,334.00	8,334.00	8,334.00	8,334.00	100,000.00
Government Relations	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	60,000.00
Grants Management	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	625.00	7,500.00
Legal Services													
Gateway Property (East) Legal Services	87.00	87.00	87.00	87.00	87.00	87.00	88.00	88.00	88.00	88.00	88.00	88.00	1,050.00
Gateway Property (West) Legal Services	379.00	379.00	379.00	379.00	379.00	379.00	379.00	379.00	379.00	379.00	380.00	380.00	4,550.00
General Legal Services	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	3,334.00	3,334.00	3,334.00	3,334.00	40,000.00
Hospital Property Legal Services	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	16,800.00
Port Property Legal Services	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	1,050.00	12,600.00
Total for Legal Services	\$ 6,249.00	\$ 6,249.00	\$ 6,249.00	\$ 6,249.00	\$ 6,249.00	\$ 6,249.00	\$ 6,250.00	\$ 6,250.00	\$ 6,251.00	\$ 6,251.00	\$ 6,252.00	\$ 6,252.00	\$ 75,000.00
Other Professional Services	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
Total for Contract Services	\$ 27,123.00	\$ 27,123.00	\$ 27,123.00	\$ 27,123.00	\$ 32,123.00	\$ 37,123.00	\$ 37,124.00	\$ 27,124.00	\$ 27,128.00	\$ 27,128.00	\$ 27,129.00	\$ 27,129.00	\$ 350,500.00
Property Expenses													
Insurance	3,625.00	3,625.00	3,625.00	3,625.00	3,625.00	3,625.00	3,625.00	3,625.00	3,625.00	3,625.00	3,625.00	3,625.00	43,500.00
Maintenance	6,416.00	6,416.00	6,416.00	6,416.00	7,217.00	7,217.00	7,217.00	7,217.00	7,217.00	6,417.00	6,417.00	6,417.00	81,000.00
Other Property Expenses	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
Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,000.00	0.00	0.00	0.00	13,000.00
Security	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
Utilities	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	24,000.00
Total for Property Expenses	\$ 12,873.00	\$ 12,873.00	\$ 12,873.00	\$ 12,873.00	\$ 13,676.00	\$ 13,676.00	\$ 13,676.00	\$ 13,676.00	\$ 26,676.00	\$ 12,876.00	\$ 12,876.00	\$ 12,876.00	\$ 171,500.00

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Public Relations & Marketing													
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
General Public Relations & Marketing	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
Merchandise	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00
Other Public Relations & Marketing	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
Website/Social Media	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	15,000.00
Total for Public Relations & Marketing	\$ 7,666.00	\$ 2,666.00	\$ 3,166.00	\$ 2,666.00	\$ 2,667.00	\$ 3,167.00	\$ 2,667.00	\$ 2,667.00	\$ 3,167.00	\$ 2,667.00	\$ 2,667.00	\$ 3,167.00	\$ 39,000.00
Total for Expenses	\$ 50,408.00	\$ 44,608.00	\$ 45,108.00	\$ 44,408.00	\$ 50,215.00	\$ 55,715.00	\$ 55,216.00	\$ 45,216.00	\$ 58,726.00	\$ 44,426.00	\$ 44,427.00	\$ 44,927.00	\$ 583,400.00
Net Operating Income	\$ 33,509.00	\$ (40,691.00)	\$ (44,691.00)	\$ 341,009.00	\$ (43,798.00)	\$ 148,702.00	\$ 201.00	\$ (44,799.00)	\$ (58,310.00)	\$ (44,010.00)	\$ 225,989.00	\$ (38,511.00)	\$ 434,600.00