

# Cambridge Waterfront Development, Inc.

## Budget vs. Actuals: Operating Budget 2023 - FY23 P&L

January - December 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
40100 State Government Grants				
40110 DHCD TAG - Operations	50,000.00		50,000.00	
40125 State of Maryland FY 23 Appropriation	312,203.98	400,000.00	-87,796.02	78.05 %
<b>Total 40100 State Government Grants</b>	<b>362,203.98</b>	<b>400,000.00</b>	<b>-37,796.02</b>	<b>90.55 %</b>
<b>40200 Local Government</b>				
40215 City of Cambridge - ARPA	60,000.00	150,000.00	-90,000.00	40.00 %
40220 Dorchester County	50,000.00		50,000.00	
<b>Total 40200 Local Government</b>	<b>110,000.00</b>	<b>150,000.00</b>	<b>-40,000.00</b>	<b>73.33 %</b>
<b>40250 Operating Income</b>				
40251 Property Sales		875,250.00	-875,250.00	
40260 Property Leases	42,781.00	12,000.00	30,781.00	356.51 %
40265 Docking Fees	20,800.00	12,000.00	8,800.00	173.33 %
40310 Merchandise		10,000.00	-10,000.00	
<b>Total 40250 Operating Income</b>	<b>63,581.00</b>	<b>909,250.00</b>	<b>-845,669.00</b>	<b>6.99 %</b>
<b>Total Income</b>	<b>\$535,784.98</b>	<b>\$1,459,250.00</b>	<b>\$ -923,465.02</b>	<b>36.72 %</b>
<b>GROSS PROFIT</b>	<b>\$535,784.98</b>	<b>\$1,459,250.00</b>	<b>\$ -923,465.02</b>	<b>36.72 %</b>
<b>Expenses</b>				
<b>62100 Contract Services</b>				
62110 Legal Services	66,079.71	75,000.00	-8,920.29	88.11 %
62130 Administrative Services	72,996.00	72,000.00	996.00	101.38 %
62135 Grants Management	2,588.75		2,588.75	
62140 Audit/Tax Services	18,750.00	25,000.00	-6,250.00	75.00 %
62160 Executive Director Services	104,999.92	95,000.00	9,999.92	110.53 %
62170 Other Professional Services	10,430.30	20,000.00	-9,569.70	52.15 %
<b>Total 62100 Contract Services</b>	<b>275,844.68</b>	<b>287,000.00</b>	<b>-11,155.32</b>	<b>96.11 %</b>
<b>62300 Administrative Expenses</b>				
62300 Administrative Expenses	18,714.82	24,900.00	-6,185.18	75.16 %
<b>62750 Public Relations &amp; Marketing</b>				
62750 Public Relations & Marketing	38,018.59	49,000.00	-10,981.41	77.59 %
<b>63000 Property Expenses</b>				
63000 Property Expenses	161,410.70	131,000.00	30,410.70	123.21 %
<b>Total Expenses</b>	<b>\$493,988.79</b>	<b>\$491,900.00</b>	<b>\$2,088.79</b>	<b>100.42 %</b>
<b>NET OPERATING INCOME</b>	<b>\$41,796.19</b>	<b>\$967,350.00</b>	<b>\$ -925,553.81</b>	<b>4.32 %</b>
<b>Other Income</b>				
40300 Transfer from CWDI Holdings	26,944.14		26,944.14	
49000 Interest Income	659.49		659.49	
<b>Total Other Income</b>	<b>\$27,603.63</b>	<b>\$0.00</b>	<b>\$27,603.63</b>	<b>0.00%</b>
<b>Other Expenses</b>				
70200 Transfer to CWDI Holdings	50,898.75		50,898.75	
71000 RMM Expenses	42,119.88		42,119.88	
<b>Total Other Expenses</b>	<b>\$93,018.63</b>	<b>\$0.00</b>	<b>\$93,018.63</b>	<b>0.00%</b>
<b>NET OTHER INCOME</b>	<b>\$ -65,415.00</b>	<b>\$0.00</b>	<b>\$ -65,415.00</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$ -23,618.81</b>	<b>\$967,350.00</b>	<b>\$ -990,968.81</b>	<b>-2.44 %</b>

Cambridge Waterfront Development, Inc.  
Budget vs. Actuals: Operating Budget 2023 - FY23 P&L  
January - December 2023