

Cambridge Waterfront Development, Inc.

Budget vs. Actuals: 2024 Operating Budget - FY24 P&L

January - June, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
40100 State Government Grants				
40125 State of Maryland FY 23 Appropriation	260,892.77	75,000.00	185,892.77	347.86 %
Total 40100 State Government Grants	260,892.77	75,000.00	185,892.77	347.86 %
40200 Local Government				
40215 City of Cambridge - ARPA	90,000.00	60,000.00	30,000.00	150.00 %
Total 40200 Local Government	90,000.00	60,000.00	30,000.00	150.00 %
40250 Operating Income				
40251 Property Sales		534,000.00	-534,000.00	
40260 Property Leases	21,390.00	9,502.00	11,888.00	225.11 %
40265 Docking Fees		6,000.00	-6,000.00	
Total 40250 Operating Income	21,390.00	549,502.00	-528,112.00	3.89 %
Total Income	\$372,282.77	\$684,502.00	\$ -312,219.23	54.39 %
GROSS PROFIT	\$372,282.77	\$684,502.00	\$ -312,219.23	54.39 %
Expenses				
62100 Contract Services				
62110 Legal Services	250,628.47	37,494.00	213,134.47	668.45 %
62130 Administrative Services	36,498.00	36,498.00	0.00	100.00 %
62135 Grants Management	1,600.00	3,750.00	-2,150.00	42.67 %
62137 Government Relations	30,103.00	30,000.00	103.00	100.34 %
62140 Audit/Tax Services	618.00	15,000.00	-14,382.00	4.12 %
62160 Executive Director Services	50,000.00	49,998.00	2.00	100.00 %
62170 Other Professional Services	2,025.00	4,998.00	-2,973.00	40.52 %
Total 62100 Contract Services	371,472.47	177,738.00	193,734.47	209.00 %
62300 Administrative Expenses				
62750 Public Relations & Marketing	8,475.69	11,882.00	-3,406.31	71.33 %
63000 Property Expenses				
63000 Property Expenses	79,093.15	78,844.00	249.15	100.32 %
Total Expenses	\$469,108.11	\$290,462.00	\$178,646.11	161.50 %
NET OPERATING INCOME	\$ -96,825.34	\$394,040.00	\$ -490,865.34	-24.57 %
Other Income				
49000 Interest Income	240.53		240.53	
Total Other Income	\$240.53	\$0.00	\$240.53	0.00%
Other Expenses				
70200 Transfer to CWDI Holdings	85,962.07		85,962.07	
Total Other Expenses	\$85,962.07	\$0.00	\$85,962.07	0.00%
NET OTHER INCOME	\$ -85,721.54	\$0.00	\$ -85,721.54	0.00%
NET INCOME	\$ -182,546.88	\$394,040.00	\$ -576,586.88	-46.33 %