

Cambridge Waterfront Development, Inc.

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

January - December 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
40100 State Government Grants				
40125 State of Maryland FY 23 Appropriation	422,865.02	100,000.00	322,865.02	422.87 %
Total 40100 State Government Grants	422,865.02	100,000.00	322,865.02	422.87 %
40200 Local Government				
40215 City of Cambridge - ARPA	90,000.00	90,000.00	0.00	100.00 %
Total 40200 Local Government	90,000.00	90,000.00	0.00	100.00 %
40250 Operating Income				
40251 Property Sales	80,709.74	804,000.00	-723,290.26	10.04 %
40260 Property Leases	0.00	12,000.00	-12,000.00	0.00 %
40265 Docking Fees	5,800.00	12,000.00	-6,200.00	48.33 %
Total 40250 Operating Income	86,509.74	828,000.00	-741,490.26	10.45 %
Total Income	\$599,374.76	\$1,018,000.00	\$ -418,625.24	58.88 %
GROSS PROFIT	\$599,374.76	\$1,018,000.00	\$ -418,625.24	58.88 %
Expenses				
62100 Contract Services				
62110 Legal Services	270,188.62	75,000.00	195,188.62	360.25 %
62130 Administrative Services	72,996.00	73,000.00	-4.00	99.99 %
62135 Grants Management	1,600.00	7,500.00	-5,900.00	21.33 %
62137 Government Relations	35,103.00	60,000.00	-24,897.00	58.51 %
62140 Audit/Tax Services	27,868.00	25,000.00	2,868.00	111.47 %
62160 Executive Director Services	70,833.33	100,000.00	-29,166.67	70.83 %
62170 Other Professional Services	2,025.00	10,000.00	-7,975.00	20.25 %
Total 62100 Contract Services	480,613.95	350,500.00	130,113.95	137.12 %
62300 Administrative Expenses	13,466.32	22,400.00	-8,933.68	60.12 %
62750 Public Relations & Marketing	10,066.80	39,000.00	-28,933.20	25.81 %
63000 Property Expenses	163,104.63	171,500.00	-8,395.37	95.10 %
Total Expenses	\$667,251.70	\$583,400.00	\$83,851.70	114.37 %
NET OPERATING INCOME	\$ -67,876.94	\$434,600.00	\$ -502,476.94	-15.62 %
Other Income				
40300 Transfer from CWDI Holdings	289,143.79		289,143.79	
49000 Interest Income	4,172.45		4,172.45	
Total Other Income	\$293,316.24	\$0.00	\$293,316.24	0.00%
Other Expenses				
70200 Transfer to CWDI Holdings	122,417.00		122,417.00	
Total Other Expenses	\$122,417.00	\$0.00	\$122,417.00	0.00%
NET OTHER INCOME	\$170,899.24	\$0.00	\$170,899.24	0.00%
NET INCOME	\$103,022.30	\$434,600.00	\$ -331,577.70	23.71 %