

**East Providence Waterfront Commission Fiscal Year 2020 Budget
Q4 Report FINAL**

Waterfront Commission FY'20 Budget	FY20 Q1	FY20 Q2	FY20 Q3	FY20 Q4	FY20 YTD	
Income						
Development Fees	\$ 30,000	\$ 2,465	\$ 10,352	\$ 10,526	\$ -	\$ 23,342
Program Service Income	\$ 13,000	\$ 5,900	\$ 680	\$ 168	\$ 365	\$ 7,113
Rental Income	\$ 39,419	\$ 9,855	\$ 9,855	\$ 9,855	\$ 9,855	\$ 39,419
Govt funding - legislative grant	\$ 50,000	\$ -	\$ 5,864	\$ 8,864	\$ 35,272	\$ 50,000
TOTAL	\$ 132,419	\$ 18,219	\$ 26,750	\$ 29,413	\$ 45,492	\$ 119,875
Expenses						
Contract Services						
Accounting Fees	\$ 3,000	\$ 418	\$ 525	\$ 645	\$ 602	\$ 2,190
Auditing Fees	\$ 5,000	\$ -	\$ 6,500	\$ -	\$ -	\$ 6,500
Legal Fees	\$ 25,000	\$ -	\$ -	\$ 1,537	\$ 2,025	\$ 3,562
Outside Contract Services	\$ 3,000	\$ 975	\$ 680	\$ 250	\$ 350	\$ 2,255
Other Outside Contract Svcs	\$ -	\$ -	\$ -	\$ -	\$ (1,094)	\$ (1,094)
Operations						
Advertising	\$ 7,000	\$ 300	\$ -	\$ 150	\$ 284	\$ 734
Bank charges	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -
Dues and Subscriptions	\$ 600	\$ 275	\$ 308	\$ 467	\$ -	\$ 1,050
Postage, Mailing Service	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	\$ 30	\$ 148	\$ -	\$ -	\$ -	\$ 148
Insurance						
Workers Comp	\$ 300	\$ 280	\$ -	\$ -	\$ -	\$ 280
Liability, D&O	\$ 3,325	\$ -	\$ 3,325	\$ -	\$ -	\$ 3,325
Payroll Expenses	\$ 84,000	\$ 10,078	\$ 13,503	\$ 15,481	\$ 21,610	\$ 60,672
Travel and Meetings						
Conference, convention, meeting	\$ 400	\$ 195	\$ -	\$ 160	\$ -	\$ 355
Travel and Meetings	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 132,605	\$ 12,670	\$ 24,841	\$ 18,690	\$ 23,777	\$ 79,977
Income - Expenses	-\$186	\$5,549	\$1,910	\$10,723	\$21,715	\$39,898

Account Balances	6/30/2019	9/30/2019	12/31/2019	3/31/2020	6/30/2020
Unrestricted Account	\$81,417	\$ 77,720	\$ 47,546	\$ 76,770	\$ 107,302
Restricted Accounts					
SBA Loan Account	\$65,698	\$ 65,698	\$ 65,698	\$ 65,698	\$ 65,698
SBA Grant Administration	\$1,188	\$ 1,188	\$ 1,188	\$ 1,188	\$ 1,188
EDA 10 New Road Grant	\$3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Affordable Housing Fund	\$743,750	\$ 743,750	\$ 860,350	\$ 839,375	\$ 839,375