



	Actuals as of 9.30.19	Current Budget	DELTA	Proposed Amended Budget
<b>INCOME</b>				
<b>4000 Income</b>				
<b>4200 Operating Revenue</b>				
4220 Proceeds from sale of development rights	431,818	26,088,000	-5,025,500	21,062,500
4230 Reimbursed Expenses	62,353	47,900		47,900
<b>4240 Rental Income</b>				
4241 Lot License Agreements	34,920	46,600		46,600
4243 Parcel Six Rental Space	23,800	24,200		24,200
4244 93-99 Bishop Allen Drive	0		101,600	101,600
<b>Total 4240 Rental Income</b>	<b>\$58,720</b>	<b>\$70,800</b>	<b>\$101,600</b>	<b>\$172,400</b>
4250 Other				
<b>Total 4200 Operating Revenue</b>	<b>\$552,891</b>	<b>\$26,206,700</b>	<b>-\$4,923,900</b>	<b>\$21,282,800</b>
<b>4300 Other Income</b>				
4310 Dividend Income	150,941	100,000	50,000	150,000
4320 Interest Income	345,589	450,000		450,000
4340 Realized Gain/Loss	1,620,564		1,000,000	1,000,000
<b>Total 4300 Other Income</b>	<b>\$2,117,093</b>	<b>\$550,000</b>	<b>\$1,050,000</b>	<b>\$1,600,000</b>
<b>Total 4000 Income</b>	<b>\$2,669,985</b>	<b>\$26,756,700</b>	<b>-\$3,873,900</b>	<b>\$22,882,800</b>
<b>TOTAL INCOME</b>	<b>\$2,669,985</b>	<b>\$26,756,700</b>	<b>-\$3,873,900</b>	<b>\$22,882,800</b>
<b>EXPENSES</b>				
<b>6000 Operating Expenses</b>				
<b>6100 Personnel</b>				
6110 Salaries	377,047	540,000		540,000
6120 Payroll Taxes				0
6121 Medicare & OASDI (SS)	6,243	11,000		11,000
6123 Unemployment & MA Health Ins	918	1,800		1,800
<b>Total 6120 Payroll Taxes</b>	<b>\$7,161</b>	<b>\$12,800</b>		<b>\$12,800</b>
<b>6130 Personnel and Fringe Benefits</b>				
6131 Insurance - Dental	6,059	8,400		8,400
6132 Insurance - Medical (for Employees)	29,988	62,700		62,700
6133 Pension Contribution (Employees & Retirees)	86,224	87,000		87,000
6134 T Subsidy	3,226	5,200		5,200
6135 Workers Comp & Disability Insurance	912	1,100		1,100
<b>Total 6130 Personnel and Fringe Benefits</b>	<b>\$126,408</b>	<b>\$164,400</b>		<b>\$164,400</b>
6140 Insurance - Medical (for Retirees, Survivors)	25,164	55,000		55,000
6150 OPEB Account Contribution		7,000		7,000
<b>Total 6100 Personnel</b>	<b>\$535,781</b>	<b>\$779,200</b>		<b>\$779,200</b>
<b>6200 Office</b>				
6210 Community Outreach				
6211 Materials	344	2,000		2,000
6212 Public Workshops	153	3,000		3,000
6213 Other	4,596	6,000		6,000
<b>Total 6210 Community Outreach</b>	<b>\$5,093</b>	<b>\$11,000</b>		<b>\$11,000</b>
6220 Marketing & Professional Development				
6221 Advertising and Notices	1,347	2,000		2,000
6222 Conferences and Training	1,654	11,500		11,500
6223 Dues and Membership	5,880	5,500	500	6,000

	Actuals as of 9.30.19	Current Budget	DELTA	Proposed Amended Budget
6224 Meals	493	1,000		1,000
6226 Staff Development	210	1,000		1,000
6227 Subscriptions	520	600		600
6228 Travel	55	500		500
<b>Total 6220 Marketing &amp; Professional Development</b>	<b>\$10,159</b>	<b>\$22,100</b>	<b>\$500</b>	<b>\$22,600</b>
<b>6230 Insurance</b>				
6231 Art and Equipment	5,675	6,000		6,000
6232 Commercial Liability	25,663	7,600	22,000	29,600
6233 Special Risk	8,144	6,000	3,000	9,000
6234 E&O		2,000		2,000
<b>Total 6230 Insurance</b>	<b>\$39,482</b>	<b>\$21,600</b>	<b>\$25,000</b>	<b>\$46,600</b>
<b>6240 Office Equipment</b>				
6241 Equipment Lease	2,506	3,000		3,000
6242 Equipment Purchase (computers, etc.)	857	3,000		3,000
6423 Furniture	15,005	14,000	1,100	15,100
<b>Total 6240 Office Equipment</b>	<b>\$18,368</b>	<b>\$20,000</b>	<b>\$1,100</b>	<b>\$21,100</b>
<b>6250 Office Space</b>				
6251 Archives	5,081	8,800		8,800
6252 Office Rent	48,635	75,000		75,000
6253 Office Utilities	540	600		600
6254 Other Rental Space	3,847	5,000		5,000
6255 Parking		500		500
6256 Repairs and Maintenance		500		500
6257 Relocation	2,448	2,500		2,500
<b>Total 6250 Office Space</b>	<b>\$60,552</b>	<b>\$92,900</b>		<b>\$92,900</b>
<b>6260 Office Management</b>				
6261 Board Meeting Expenses	808	1,500		1,500
6263 Office Supplies	7,282	7,500	500	8,000
6264 Postage and Delivery	215	500		500
6265 Printing and Reproduction	1,652	12,800	-2,500	10,300
6266 Software	1,938	3,100		3,100
6267 Payroll Services	729	1,200		1,200
6268 Financial Service Charges	25	200		200
<b>Total 6260 Office Management</b>	<b>\$12,649</b>	<b>\$26,800</b>	<b>-\$2,000</b>	<b>\$24,800</b>
<b>6270 Telecommunications</b>				
6271 Internet	1,226	2,200		2,200
6272 Mobile	1,440	2,000		2,000
6273 Telephone	2,059	3,000		3,000
6274 Website & Email Hosting	427	1,000		1,000
6275 Information Technology	2,095	6,000		6,000
<b>Total 6270 Telecommunications</b>	<b>\$7,248</b>	<b>\$14,200</b>		<b>\$14,200</b>
<b>Total 6200 Office</b>	<b>\$153,550</b>	<b>\$208,600</b>	<b>\$24,600</b>	<b>\$233,200</b>
<b>6300 Property Management</b>				
6310 Contract Work	11,934	12,000		12,000
6320 Landscaping Maintenance	18,626	30,000	10,000	40,000
6330 Repairs	2,579	3,000	11,000	14,000
6340 Snow Removal	7,860	30,000		30,000
<b>6350 Utilities</b>				
6351 Gas & Electric	2,790	7,500	9,000	16,500
<b>Total 6350 Utilities</b>	<b>\$2,790</b>	<b>\$7,500</b>	<b>\$9,000</b>	<b>\$16,500</b>
<b>6360 Building Management</b>			<b>\$4,200</b>	<b>\$4,200</b>
<b>Total 6300 Property Management</b>	<b>\$43,788</b>	<b>\$82,500</b>	<b>\$34,200</b>	<b>\$116,700</b>
<b>Total 6000 Operating Expenses</b>	<b>\$733,119</b>	<b>\$1,070,300</b>	<b>\$58,800</b>	<b>\$1,129,100</b>

	Actuals as of 9.30.19	Current Budget	DELTA	Proposed Amended Budget
<b>7000 Professional Services</b>				
7002 Design - Architects	1,860	140,000	-80,000	60,000
7003 Design - Landscape Architects	39,491	90,000	20,000	110,000
7004 Engineers	5,000	6,000		6,000
7005 Legal	44,779	80,000		80,000
7006 Real Estate & Finance	97,849	130,000	-5,000	125,000
7007 Planning and Policy	500	10,000	-2,000	8,000
7009 Accounting	771	30,000		30,000
7010 Marketing / Graphic Design	12,129	20,000	-4,000	16,000
7011 Temp and Contract Labor	4,000	4,000		4,000
7012 Web Design / GIS	6,215	8,000	2,000	10,000
7013 Land and Building Surveys	3,985	4,000	30,000	34,000
7014 Records Management / Archivist	31,017	45,000	-10,000	35,000
7015 Energy & Environmental Planning		2,000	6,000	8,000
7017 Transportation	78,387	100,000	20,000	120,000
7018 Investment Services	109,808	150,000		150,000
7019 Workforce / Economic Development	11,950	40,000		40,000
<b>Total 7000 Professional Services</b>	<b>\$447,741</b>	<b>\$859,000</b>	<b>-\$23,000</b>	<b>\$836,000</b>
<b>8000 Redevelopment Investments</b>				
8100 Capital Costs	8,840	9,000		9,000
8200 Forward Fund				
8217 FF 2017	6,250	23,860		23,860
8218 FF 2018	35,000	89,000		89,000
8219 FF 2019		300,000		300,000
<b>Total 8200 Forward Fund</b>	<b>\$41,250</b>	<b>\$412,860</b>		<b>\$412,860</b>
8400 Foundry				
8410 Design		2,000,000	-2,000,000	0
8420 Operator Support	159,735	280,000		280,000
8430 Construction				
<b>Total 8400 Foundry</b>	<b>159,735</b>	<b>2,280,000</b>	<b>-2,000,000</b>	<b>280,000</b>
8500 KSTEP Fund		300,000		300,000
8600 Housing / Community Loan	31,716	250,000		250,000
8700 Property Investment				0
8710 Property Acquisition		4,000,000	-1,800,000	2,200,000
8720 Mortgage Payment			91,100	91,100
<b>Total 8700 93-99 Bishop Allen</b>		<b>4,000,000</b>	<b>-1,708,900</b>	<b>2,291,100</b>
<b>Total 8000 Redevelopment Investments</b>	<b>\$241,540.86</b>	<b>\$7,251,860</b>	<b>-\$3,800,000</b>	<b>\$3,451,860</b>
<b>TOTAL EXPENSES</b>	<b>\$1,422,401</b>	<b>\$9,181,160</b>	<b>-\$3,764,200</b>	<b>\$5,416,960</b>
<b>NET OPERATING INCOME</b>	<b>\$1,247,584</b>	<b>\$17,575,540</b>	<b>-\$109,700</b>	<b>\$17,465,840</b>

### Bank and Investment Accounts

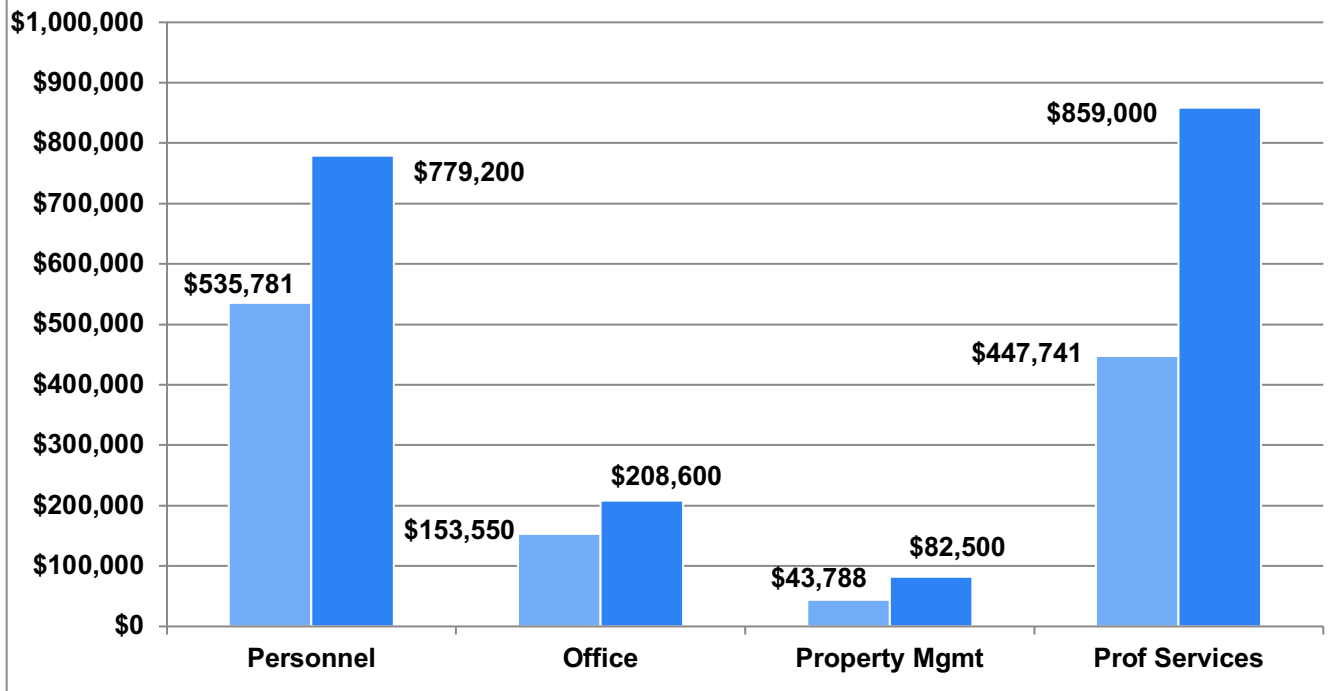
As of September 30, 2019

Cambridge Trust - Checking	\$ 57,799
Cambridge Trust Money Market	\$ 556,405
US Bank	\$ 17,101,011
Cambridge Trust Wealth Mgmt - KSTEP	\$ 6,549,575
Cambridge Trust Wealth Mgmt - Foundry	\$ 9,588,823
OPEB Trust account (Morgan Stanley)	\$ 24,174
93-99 Escrow	\$ 1,100,000
<b>TOTAL</b>	<b>\$ 34,977,787</b>

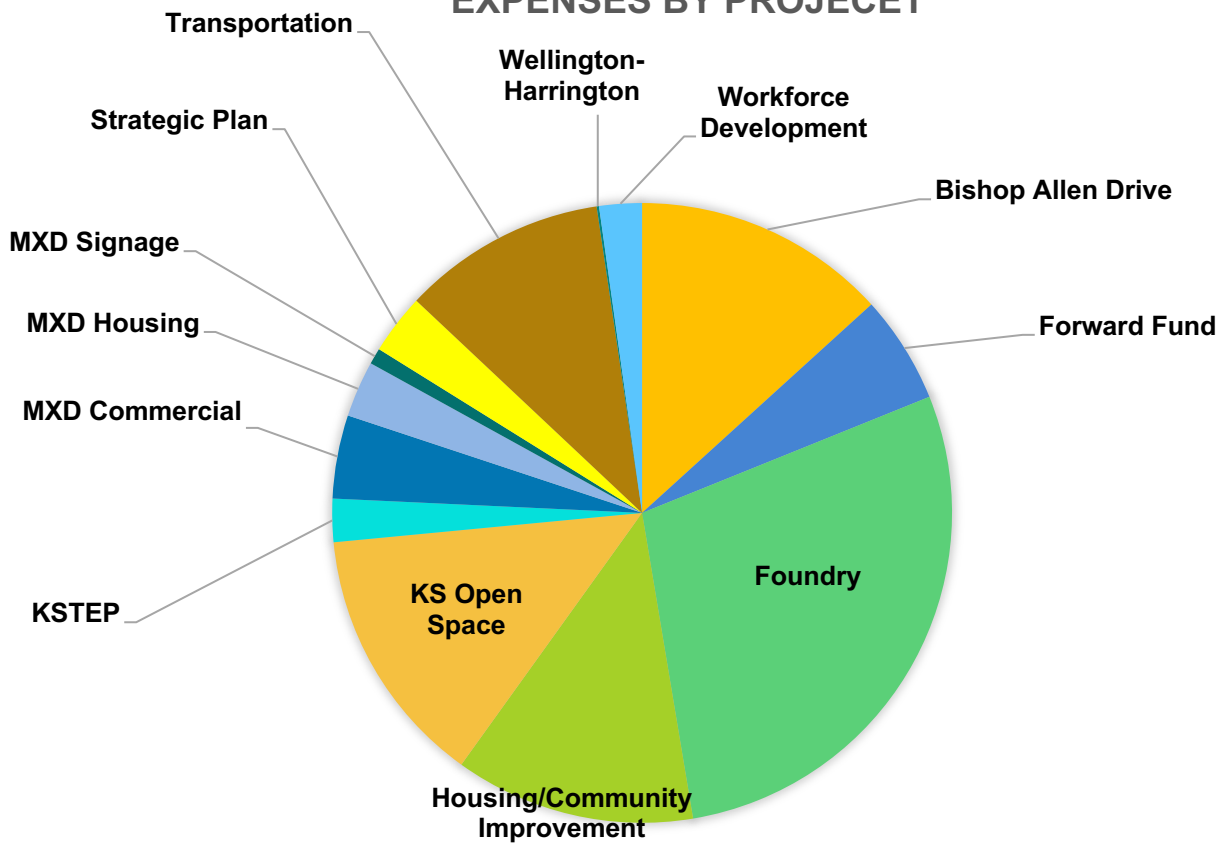
### OPERATING BUDGET vs. ACTUALS

January - September 2019

■ Actual ■ Budget



## EXPENSES BY PROJECET



## EXPENSES BY TYPE

