



	Actuals as of 6/30	AMENDED Budget
INCOME		
4000 Income		
4200 Operating Revenue		
4220 Proceeds from sale of development rights		26,088,000
4230 Reimbursed Expenses	62,353	47,900
4240 Rental Income		
4241 Lot License Agreements	5,820	46,600
4243 Parcel Six Rental Space	13,125	24,200
Total 4240 Rental Income	\$18,945	\$70,800
4250 Other		
Total 4200 Operating Revenue	\$81,298	\$26,206,700
4300 Other Income		
4310 Dividend Income	120,084	100,000
4320 Interest Income	239,504	450,000
4340 Realized Gain/Loss	717,897	
Total 4300 Other Income	\$1,077,484	\$550,000
Total 4000 Income	\$1,158,783	\$26,756,700
TOTAL INCOME		
	\$1,158,783	\$26,756,700
EXPENSES		
6000 Operating Expenses		
6100 Personnel		
6110 Salaries	246,722	540,000
6120 Payroll Taxes		
6121 Medicare & OASDI (SS)	4,180	11,000
6123 Unemployment & MA Health Ins	678	1,800
Total 6120 Payroll Taxes	\$4,858	\$12,800
6130 Personnel and Fringe Benefits		
6131 Insurance - Dental	4,068	8,400
6132 Insurance - Medical (for Employees)	29,988	62,700
6133 Pension Contribution (Employees & Retirees)	86,224	87,000
6134 T Subsidy	2,193	5,200
6135 Workers Comp & Disability Insurance	912	1,100
Total 6130 Personnel and Fringe Benefits	\$123,385	\$164,400
6140 Insurance - Medical (for Retirees, Survivors)	25,164	55,000
6150 OPEB Account Contribution		7,000
Total 6100 Personnel	\$400,128	\$779,200
6200 Office		
6210 Community Outreach		
6211 Materials	344	2,000
6212 Public Workshops	153	3,000
6213 Other	3,245	6,000
Total 6210 Community Outreach	\$3,742	\$11,000
6220 Marketing & Professional Development		
6221 Advertising and Notices	1,347	2,000
6222 Conferences and Training	629	11,500
6223 Dues and Membership	4,225	5,500

	Actuals as of 6/30	AMENDED Budget
6224 Meals	445	1,000
6226 Staff Development	48	1,000
6227 Subscriptions	520	600
6228 Travel	28	500
Total 6220 Marketing & Professional Development	\$7,242	\$22,100
6230 Insurance		
6231 Art and Equipment	5,675	6,000
6232 Commercial Liability	3,336	7,600
6233 Special Risk	5,414	6,000
6234 E&O		2,000
Total 6230 Insurance	\$14,425	\$21,600
6240 Office Equipment		
6241 Equipment Lease	2,148	3,000
6242 Equipment Purchase (computers, etc.)	434	3,000
6423 Furniture	\$13,673	14,000
Total 6240 Office Equipment	\$16,255	\$20,000
6250 Office Space		
6251 Archives	3,766	8,800
6252 Office Rent	36,798	75,000
6253 Office Utilities	540	600
6254 Other Rental Space	3,847	5,000
6255 Parking		500
6256 Repairs and Maintenance		500
6257 Relocation	2,448	2,500
Total 6250 Office Space	\$47,400	\$92,900
6260 Office Management		
6261 Board Meeting Expenses	483	1,500
6263 Office Supplies	6,827	7,500
6264 Postage and Delivery	118	500
6265 Printing and Reproduction	4,708	12,800
6266 Software	1,564	3,100
6267 Payroll Services	465	1,200
6268 Financial Service Charges	25	200
Total 6260 Office Management	\$14,190	\$26,800
6270 Telecommunications		
6271 Internet	1,226	2,200
6272 Mobile	480	2,000
6273 Telephone	1,367	3,000
6274 Website & Email Hosting	285	1,000
6275 Information Technology	1,948	6,000
Total 6270 Telecommunications	\$5,306	\$14,200
Total 6200 Office	\$108,560	\$208,600
6300 Property Management		
6310 Contract Work	10,787	12,000
6320 Landscaping Maintenance	1,162	30,000
6330 Repairs	2,579	3,000
6340 Snow Removal	7,860	30,000
6350 Utilities		
6351 Gas & Electric	582	7,500
Total 6350 Utilities	\$582	\$7,500
6360 Other		
Total 6300 Property Management	\$22,970	\$82,500
Total 6000 Operating Expenses	\$531,658	\$1,070,300

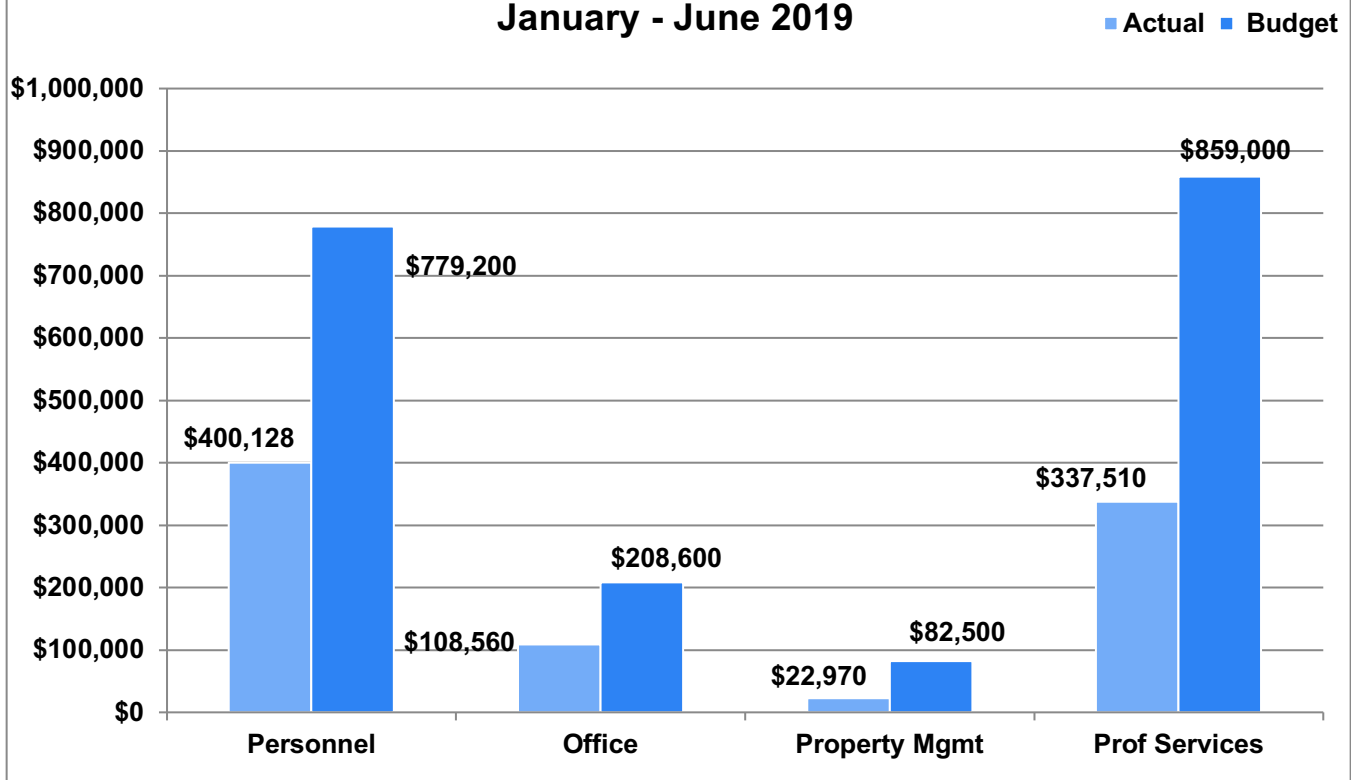
	Actuals as of 6/30	AMENDED Budget
7000 Professional Services		
7002 Design - Architects	1,200	140,000
7003 Design - Landscape Architects	32,993	90,000
7004 Engineers		6,000
7005 Legal	11,160	80,000
7006 Real Estate & Finance	73,782	130,000
7007 Planning and Policy	250	10,000
7009 Accounting	346	30,000
7010 Marketing / Graphic Design	12,129	20,000
7011 Temp and Contract Labor	4,000	4,000
7012 Web Design / GIS	5,235	8,000
7013 Land and Building Surveys	2,890	4,000
7014 Records Management / Archivist	31,017	45,000
7015 Energy & Environmental Planning		2,000
7017 Transportation	78,387	100,000
7018 Investment Services	72,171	150,000
7019 Workforce / Economic Development	11,950	40,000
Total 7000 Professional Services	\$337,510	\$859,000
8000 Redevelopment Investments		
8100 Capital Costs	8,840	9,000
8200 Forward Fund		
8217 FF 2017	6,250	23,860
8218 FF 2018	22,500	89,000
8219 FF 2019		300,000
Total 8200 Forward Fund	\$28,750	\$412,860
8400 Foundry		
8410 Design		2,000,000
8420 Operator Support	56,971	280,000
8430 Construction		
Total 8400 Foundry	56,971	2,280,000
8500 KSTEP Fund		300,000
8600 Housing / Community Loan	31,716	250,000
8700 Property Investment	1,100,750	4,000,000
Total 8000 Redevelopment Investments	\$1,227,027	\$7,251,860
TOTAL EXPENSES	\$2,096,195	\$9,181,160
NET OPERATING INCOME	-\$937,412	\$17,575,540

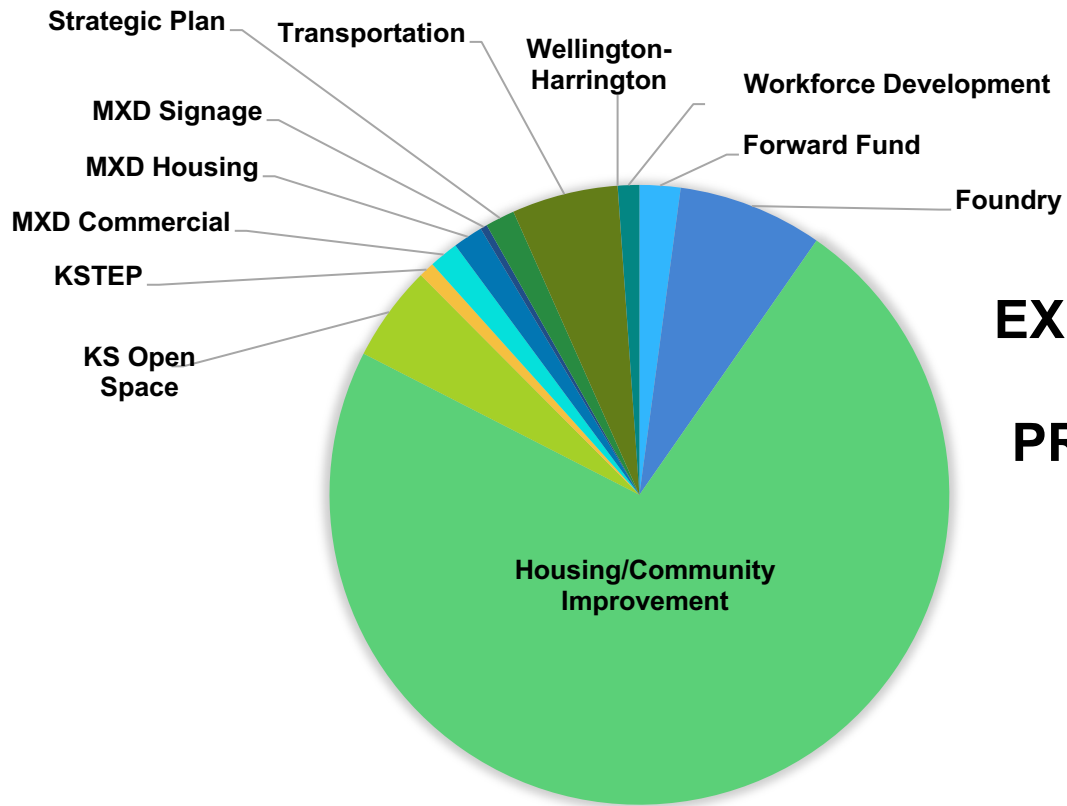
Bank and Investment Accounts

As of June 30, 2019

Cambridge Trust - Checking	\$71,638
Cambridge Trust Money Market	\$330,656
US Bank	\$16,908,728
Cambridge Trust Wealth Mgmt - KSTEP	\$6,528,175
Cambridge Trust Wealth Mgmt - Foundry	\$9,710,166
OPEB Trust account (Morgan Stanley)	\$24,152
TOTAL	\$33,573,515

OPERATING BUDGET vs. ACTUALS January - June 2019





EXPENSES BY TYPE

