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09/05/18  
Accrual Basis

**Windham Economic Development Corporation**  
**Balance Sheet**  
As of June 30, 2018

	Jun 30, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking/Savings	
Gorham Savings Bank MMA	28,941.61
Gorham Savings Bank Checking	
Farmers Market Reserve	720.00
Gorham Savings Bank Checking - Other	46,339.62
Total Gorham Savings Bank Checking	47,059.62
Total Checking/Savings	76,001.23
Total Checking/Savings	76,001.23
Other Current Assets	
Angler's Road Project	
Interest Costs	51,100.00
Land Acquisition Costs	358,175.40
Total Angler's Road Project	409,275.40
Total Other Current Assets	409,275.40
Total Current Assets	485,276.63
Fixed Assets	
Anglers Road Subdivision Sign	9,063.70
Office Furniture	5,381.21
Accumulated Depreciation	-5,381.21
Total Fixed Assets	9,063.70
<b>TOTAL ASSETS</b>	<b>494,340.33</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	31,180.42
Total Accounts Payable	31,180.42
Other Current Liabilities	
Farmers Market Reserve	720.00
Accrued Interest Payable	51,100.00
Promissory - Town of Windham	355,500.00
Total Other Current Liabilities	407,320.00
Total Current Liabilities	438,500.42
Total Liabilities	438,500.42
Equity	
Retained Earnings	44,447.92
Net Income	11,391.99
Total Equity	55,839.91
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>494,340.33</b>

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Accrual Basis

## Windham Economic Development Corporation

## Profit &amp; Loss Budget vs. Actual

July 2017 through June 2018

	Jul '17 - Jun 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Miscellaneous Income	500.00			
Grants				
ConnectME Broadband Grant	15,000.00	15,000.00	0.00	100.0%
Town Windham	184,490.00	184,490.00	0.00	100.0%
Total Grants	199,490.00	199,490.00	0.00	100.0%
Interest Income	173.98	120.00	53.98	145.0%
Total Income	200,163.98	199,610.00	553.98	100.3%
Gross Profit	200,163.98	199,610.00	553.98	100.3%
Expense				
Contributions to Agencies	7,060.45	7,500.00	-439.55	94.1%
Copy Services	637.68	1,000.00	-362.32	63.8%
Other Equipment	1,355.46	2,000.00	-644.54	67.8%
Books/Maps/Publications	139.00	500.00	-361.00	27.8%
Supplies/Materials	705.14	1,200.00	-494.86	58.8%
Travel/Expenses	5,312.68	5,000.00	312.68	106.3%
Training/Conference				
Board Expenses	4,060.82	3,500.00	560.82	116.0%
Training/Conference - Other	6,081.90	5,500.00	581.90	110.6%
Total Training/Conference	10,142.72	9,000.00	1,142.72	112.7%
Telephone	1,562.97	2,000.00	-437.03	78.1%
Print Services	5,820.77	3,000.00	2,820.77	194.0%
Professional Services				
Projects	1,141.72	10,000.00	-8,858.28	11.4%
Commercial Kitchen	0.00	0.00	0.00	0.0%
Downtown Professional Services	0.00	0.00	0.00	0.0%
Insurances	1,836.00	5,000.00	-3,164.00	36.7%
Consulting Services				
Marketing Consultant	10,000.00	10,000.00	0.00	100.0%
TIF/ED Consultant	0.00	5,000.00	-5,000.00	0.0%
Broadband Expansion	15,000.00	15,000.00	0.00	100.0%
Total Consulting Services	25,000.00	30,000.00	-5,000.00	83.3%
Engineering	0.00	0.00	0.00	0.0%
Legal Fees	992.50	2,000.00	-1,007.50	49.6%
Audit Fees	750.00	750.00	0.00	100.0%
Total Professional Services	29,720.22	47,750.00	-18,029.78	62.2%
Compensation				
FICA Taxes	6,326.44	6,375.00	-48.56	99.2%
IPP Premiums	0.00	1,200.00	-1,200.00	0.0%
Dental Premiums	513.88	600.00	-86.12	85.6%
Health Premiums	7,292.90	7,000.00	292.90	104.2%
Salary	87,497.08	83,865.00	3,632.08	104.3%
Total Compensation	101,630.30	99,040.00	2,590.30	102.6%
Memberships	1,339.00	1,000.00	339.00	133.9%
Advertising	23,829.31	20,000.00	3,829.31	119.1%
Postage	60.28	500.00	-439.72	12.1%
Total Expense	189,315.98	199,490.00	-10,174.02	94.9%
Net Ordinary Income	10,848.00	120.00	10,728.00	9,040.0%
Other Income/Expense				
Other Income				
Reimbursement from Exec Dir	543.99			
Total Other Income	543.99			
Net Other Income	543.99			
Net Income	11,391.99	120.00	11,271.99	9,493.3%