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09/05/18  
Accrual Basis

# Windham Economic Development Corporation

## Balance Sheet

As of September 5, 2018

	Sep 5, 18
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking/Savings	
Gorham Savings Bank MMA	28,944.11
Gorham Savings Bank Checking	
Farmers Market Reserve	720.00
Gorham Savings Bank Checking - Other	11,583.91
Total Gorham Savings Bank Checking	12,303.91
Total Checking/Savings	41,248.02
Total Checking/Savings	41,248.02
Accounts Receivable	
Accounts Receivable	198,312.00
Total Accounts Receivable	198,312.00
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	648,835.42
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>657,899.12</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-28.75
Total Accounts Payable	-28.75
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	407,291.25
Total Liabilities	407,291.25
Equity	
Retained Earnings	55,839.91
Net Income	194,767.96
Total Equity	250,607.87
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>657,899.12</b>

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## Profit & Loss Budget vs. Actual

July 1 through September 5, 2018

	Jul 1 - Sep 5, 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Grants				
Town Windham	198,312.00	198,312.00	0.00	100.0%
Total Grants	198,312.00	198,312.00	0.00	100.0%
Interest Income	2.50	120.00	-117.50	2.1%
Total Income	198,314.50	198,432.00	-117.50	99.9%
Gross Profit	198,314.50	198,432.00	-117.50	99.9%
Expense				
Contributions to Agencies	0.00	7,500.00	-7,500.00	0.0%
Copy Services	0.00	1,000.00	-1,000.00	0.0%
Other Equipment	100.00	2,000.00	-1,900.00	5.0%
Books/Maps/Publications	0.00	500.00	-500.00	0.0%
Supplies/Materials	34.47	1,200.00	-1,165.53	2.9%
Travel/Expenses	87.35	5,000.00	-4,912.65	1.7%
Training/Conference				
Board Expenses	0.00	4,000.00	-4,000.00	0.0%
Training/Conference - Other	0.00	5,500.00	-5,500.00	0.0%
Total Training/Conference	0.00	9,500.00	-9,500.00	0.0%
Telephone	0.00	2,500.00	-2,500.00	0.0%
Print Services	0.00	3,000.00	-3,000.00	0.0%
Professional Services				
Projects	385.69	20,000.00	-19,614.31	1.9%
Insurances	0.00	5,000.00	-5,000.00	0.0%
Consulting Services				
Marketing Consultant	0.00	10,000.00	-10,000.00	0.0%
TIF/ED Consultant	0.00	5,000.00	-5,000.00	0.0%
Total Consulting Services	0.00	15,000.00	-15,000.00	0.0%
Legal Fees	0.00	2,000.00	-2,000.00	0.0%
Audit Fees	0.00	750.00	-750.00	0.0%
Total Professional Services	385.69	42,750.00	-42,364.31	0.9%
Compensation				
FICA Taxes	0.00	6,600.00	-6,600.00	0.0%
IPP Premiums	0.00	1,200.00	-1,200.00	0.0%
Dental Premiums	0.00	600.00	-600.00	0.0%
Health Premiums	0.00	7,000.00	-7,000.00	0.0%
Salary	2,304.03	85,962.00	-83,657.97	2.7%
Total Compensation	2,304.03	101,362.00	-99,057.97	2.3%
Memberships	0.00	1,500.00	-1,500.00	0.0%
Advertising	635.00	20,000.00	-19,365.00	3.2%
Postage	0.00	500.00	-500.00	0.0%
Total Expense	3,546.54	198,312.00	-194,765.46	1.8%
Net Ordinary Income	194,767.96	120.00	194,647.96	162,306.6%
Net Income	194,767.96	120.00	194,647.96	162,306.6%