

02/21/12

Watertown Local Development Corporation
Balance Sheet
As of January 31, 2012

	<u>Jan 31, '12</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank -	4,882,777.56
Cash in Bank - HSBC Operating	32,349.86
City CDBG Savings Acct.	117,224.03
Investment/RBC	59,073.94
Total Checking/Savings	<u>5,091,425.39</u>
Accounts Receivable	
Franklin Bldg. Commercial	2,019.02
Loan Assistance Program	91,661.67
Real Estate & Mach/Equip Loans	5,421,905.53
Total Accounts Receivable	<u>5,515,586.22</u>
Other Current Assets	
Accured Int. Receiv PublicSquar	7,500.00
Allowance for Bad Debts	-1,439,729.79
Inv/Advances to 50 Public Sq.	1,450,066.02
Total Other Current Assets	<u>17,836.23</u>
Total Current Assets	<u>10,624,847.84</u>
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	<u>567.32</u>
Total Fixed Assets	<u>567.32</u>
TOTAL ASSETS	<u><u>10,625,415.16</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	5,741.00
Security Deposit Payable	2,649.02
Total Other Current Liabilities	<u>8,390.02</u>
Total Current Liabilities	<u>8,390.02</u>
Total Liabilities	8,390.02
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-608,011.03
Net Income	25,105.10
Total Equity	<u>10,617,025.14</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,625,415.16</u></u>

02/21/12

Watertown Local Development Corporation
Profit and Loss
January 2012

	<u>Jan '12</u>
Ordinary Income/Expense	
Income	
Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	37,292.43
Interest on Loans	21,651.03
Other Income	3,450.97
Total Income	<u>64,766.26</u>
Expense	
Franklin Bldg Lease Exp.	5,813.74
Sponsorships Exp.	2,675.00
Advertising & Marketing	170.00
Insurance	1,105.49
Janitorial, Water, Occupancy	586.32
Management Leasing Fee	19,660.16
Membership Dues	600.00
Miscellaneous	20.01
Office Equipment	121.44
Office Expense	644.19
Professional Fees	7,580.90
Rent-Office	900.00
Travel & Training	401.75
Utilities	231.18
Total Expense	<u>40,510.18</u>
Net Ordinary Income	24,256.08
Other Income/Expense	
Other Income	
Franklin Bldg Income	829.02
Miscellaneous Income	20.00
Total Other Income	<u>849.02</u>
Net Other Income	<u>849.02</u>
Net Income	<u><u>25,105.10</u></u>