

04/19/12

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

	<u>Mar 31, '12</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank -	4,390,519.97
Cash in Bank - HSBC Operating	860,399.90
City CDBG Savings Acct.	117,253.26
Investment/RBC	78,493.34
Total Checking/Savings	<u>5,446,666.47</u>
Accounts Receivable	
Loan Assistance Program	75,843.85
Real Estate & Mach/Equip Loans	5,430,782.97
Total Accounts Receivable	<u>5,506,626.82</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.	1,118,789.21
Total Other Current Assets	<u>-313,440.58</u>
Total Current Assets	10,639,852.71
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	<u>259.19</u>
Total Fixed Assets	<u>259.19</u>
TOTAL ASSETS	<u>10,640,111.90</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	29.23
Security Deposit Payable	3,449.02
Total Other Current Liabilities	<u>3,478.25</u>
Total Current Liabilities	<u>3,478.25</u>
Total Liabilities	3,478.25
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-608,011.03
Net Income	44,713.61
Total Equity	<u>10,636,633.65</u>
TOTAL LIABILITIES & EQUITY	<u>10,640,111.90</u>

04/19/12

Watertown Local Development Corporation
P&L Year-to-Date Comparison
 March 2012

	<u>Mar '12</u>	<u>Jan - Mar '12</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	7,115.49
Interest Earned on Investments	11,804.64	71,819.38
Interest on Loans	17,338.09	61,404.28
Other Income	488.59	5,074.45
Total Income	<u>32,003.15</u>	<u>145,413.60</u>
Expense		
Franklin Bldg Lease Exp.	5,293.64	20,876.92
Sponsorships Exp.	0.00	2,675.00
Advertising & Marketing	154.00	668.00
Depreciation & Amortization Exp	102.71	308.13
Insurance	0.00	1,105.49
Janitorial, Water, Occupancy	30.49	930.97
Management Leasing Fee	10,649.34	43,948.60
Membership Dues	0.00	620.00
Miscellaneous	20.00	60.01
Office Equipment	121.44	364.32
Office Expense	673.96	2,338.64
Professional Fees	7,712.20	18,819.05
Rent-Office	900.00	3,600.00
Travel & Training	8.00	448.36
Utilities	197.27	639.54
Total Expense	<u>25,863.05</u>	<u>97,403.03</u>
Net Ordinary Income	6,140.10	48,010.57
Other Income/Expense		
Other Income		
Franklin Bldg Income	0.00	5,708.04
Miscellaneous Income	0.00	60.00
Total Other Income	<u>0.00</u>	<u>5,768.04</u>
Other Expense		
Non-recurring Expenses	0.00	9,065.00
Total Other Expense	<u>0.00</u>	<u>9,065.00</u>
Net Other Income	0.00	-3,296.96
Net Income	<u><u>6,140.10</u></u>	<u><u>44,713.61</u></u>