

08/16/12

**Watertown Local Development Corporation**  
**Balance Sheet**  
As of June 30, 2012

	<u>Jun 30, '12</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
City CDBG Savings Key Bank	117,198.02
Cash in Bank -	4,709,405.92
Cash in Bank - HSBC Operating	84,451.21
Investment/RBC	66,866.72
<b>Total Checking/Savings</b>	<u>4,977,921.87</u>
<b>Accounts Receivable</b>	
Loan Assistance Program	59,292.45
Real Estate & Mach/Equip Loans	5,956,415.36
<b>Total Accounts Receivable</b>	<u>6,015,707.81</u>
<b>Other Current Assets</b>	
Accured Int. Receiv PublicSquar	7,500.00
Allowance for Bad Debts	-1,436,600.31
Inv/Advances to 50 Public Sq.	1,118,789.21
<b>Total Other Current Assets</b>	<u>-310,311.10</u>
<b>Total Current Assets</b>	10,683,318.58
<b>Fixed Assets</b>	
Leasehold Improvements	0.00
<b>Net Fixed Assets (Net of Depr)</b>	<u>-48.94</u>
<b>Total Fixed Assets</b>	<u>-48.94</u>
<b>TOTAL ASSETS</b>	<b><u>10,683,269.64</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Other Liabilities	425.46
Security Deposit Payable	4,249.02
<b>Total Other Current Liabilities</b>	<u>4,674.48</u>
<b>Total Current Liabilities</b>	<u>4,674.48</u>
<b>Total Liabilities</b>	4,674.48
<b>Equity</b>	
Fund Balance	11,199,931.07
Retained Earnings	-608,011.03
Net Income	86,675.12
<b>Total Equity</b>	<u>10,678,595.16</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>10,683,269.64</u></b>

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

	<u>Jun '12</u>	<u>Jan - Jun '12</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Marcy LP Debt Recovery	4,743.66	16,602.81
Interest Earned on Investments	5,928.91	92,962.08
Interest on Loans	24,449.00	129,378.83
Other Income	740.00	7,761.59
<b>Total Income</b>	<u>35,861.57</u>	<u>246,705.31</u>
<b>Expense</b>		
Franklin Bldg Lease Exp.	938.49	33,365.87
Sponsorships Exp.	0.00	2,675.00
Advertising & Marketing	220.00	1,328.00
Bank Service Charges	126.00	126.00
Depreciation & Amortization Exp	102.71	616.26
Filing Fees	0.00	775.00
Insurance	0.00	1,110.49
Janitorial, Water, Occupancy	349.14	1,912.43
Payroll	13,638.35	87,953.48
Membership Dues	0.00	740.00
Miscellaneous	14.60	174.00
Office Equipment	121.44	938.86
Office Expense	666.69	4,354.69
Professional Fees	1,813.45	25,660.30
Rent-Office	0.00	5,400.00
Travel & Training	713.99	2,031.38
Utilities	317.01	1,170.06
<b>Total Expense</b>	<u>19,021.87</u>	<u>170,331.82</u>
<b>Net Ordinary Income</b>	16,839.70	76,373.49
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Franklin Bldg Income	4,680.00	19,306.63
Miscellaneous Income	0.00	60.00
<b>Total Other Income</b>	<u>4,680.00</u>	<u>19,366.63</u>
<b>Other Expense</b>		
Non-recurring Expenses	0.00	9,065.00
<b>Total Other Expense</b>	<u>0.00</u>	<u>9,065.00</u>
<b>Net Other Income</b>	<u>4,680.00</u>	<u>10,301.63</u>
<b>Net Income</b>	<u><u>21,519.70</u></u>	<u><u>86,675.12</u></u>