

08/16/12

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

	<u>Jul 31, '12</u>
ASSETS	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,204.44
Cash in Bank -	4,807,873.78
Cash in Bank - HSBC Operating	-0.17
Investment/RBC	80,201.18
Total Checking/Savings	5,005,279.23
Accounts Receivable	
Franklin Bldg. Commercial	1,410.00
Loan Assistance Program	56,806.54
Real Estate & Mach/Equip Loans	5,910,577.41
Total Accounts Receivable	5,968,793.95
Other Current Assets	
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
Total Other Current Assets	-310,311.10
Total Current Assets	10,663,762.08
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	-151.65
Total Fixed Assets	-151.65
TOTAL ASSETS	10,663,610.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	431.88
Security Deposit Payable	4,249.02
Total Other Current Liabilities	4,680.90
Total Current Liabilities	4,680.90
Total Liabilities	4,680.90
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-608,011.03
Net Income	67,009.49
Total Equity	10,658,929.53
TOTAL LIABILITIES & EQUITY	10,663,610.43

08/16/12

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

	<u>Jul '12</u>	<u>Jan - Jul '12</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	0.00	16,602.81
Interest Earned on Investments	17,907.86	110,869.94
Interest on Loans	17,952.49	147,331.32
Other Income	3,572.75	11,334.34
Total Income	<u>39,433.10</u>	<u>286,138.41</u>
Expense		
Franklin Bldg Lease Exp.	8,738.23	42,104.10
Sponsorships Exp.	0.00	2,675.00
Advertising & Marketing	220.00	1,548.00
Bank Service Charges	102.75	228.75
Depreciation & Amortization Exp	102.71	718.97
Filing Fees	0.00	775.00
Insurance	0.00	1,110.49
Janitorial, Water, Occupancy	316.16	2,228.59
Payroll	21,338.65	109,292.13
Membership Dues	387.90	1,127.90
Miscellaneous	100.00	274.00
Office Equipment	121.44	1,060.30
Office Expense	677.01	5,031.70
Professional Fees	5,492.52	31,152.82
Rent-Office	1,800.00	7,200.00
Travel & Training	0.00	2,031.38
Uncategorized Expenses	0.00	0.00
Utilities	294.76	1,464.82
Total Expense	<u>39,692.13</u>	<u>210,023.95</u>
Net Ordinary Income	-259.03	76,114.46
Other Income/Expense		
Other Income		
Franklin Bldg Income	4,936.52	24,243.15
Miscellaneous Income	20.00	80.00
Total Other Income	<u>4,956.52</u>	<u>24,323.15</u>
Other Expense		
Non-recurring Expenses	24,363.12	33,428.12
Total Other Expense	<u>24,363.12</u>	<u>33,428.12</u>
Net Other Income	-19,406.60	-9,104.97
Net Income	<u><u>-19,665.63</u></u>	<u><u>67,009.49</u></u>