

09/25/12

**Watertown Local Development Corporation**  
**Balance Sheet**  
As of August 31, 2012

	<u>Aug 31, '12</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
City CDBG Savings Key Bank	117,204.45
Cash in Bank -	4,493,965.15
Investment/RBC	86,941.73
<b>Total Checking/Savings</b>	<u>4,698,111.33</u>
<b>Accounts Receivable</b>	
Franklin Bldg. Commercial	-600.00
Loan Assistance Program	53,963.87
Real Estate & Mach/Equip Loans	6,239,746.17
<b>Total Accounts Receivable</b>	<u>6,293,110.04</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
Undeposited Funds	2,506.52
<b>Total Other Current Assets</b>	<u>-307,804.58</u>
<b>Total Current Assets</b>	10,683,416.79
<b>Fixed Assets</b>	
Leasehold Improvements	0.00
<b>Net Fixed Assets (Net of Depr)</b>	<u>-254.36</u>
<b>Total Fixed Assets</b>	<u>-254.36</u>
<b>TOTAL ASSETS</b>	<b><u><u>10,683,162.43</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Other Liabilities	9.96
Security Deposit Payable	4,249.02
<b>Total Other Current Liabilities</b>	<u>4,258.98</u>
<b>Total Current Liabilities</b>	<u>4,258.98</u>
<b>Total Liabilities</b>	4,258.98
<b>Equity</b>	
Fund Balance	11,199,931.07
Retained Earnings	-608,011.03
Net Income	86,983.41
<b>Total Equity</b>	<u>10,678,903.45</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>10,683,162.43</u></u></b>

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

	<u>Aug '12</u>	<u>Jan - Aug '12</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Marcy LP Debt Recovery	2,371.83	18,974.64
Interest Earned on Investments	13,681.63	124,551.57
Interest on Loans	23,450.68	170,782.00
Other Income	172.40	11,506.74
<b>Total Income</b>	<u>39,676.54</u>	<u>325,814.95</u>
<b>Expense</b>		
Paychex Proprietor	220.60	220.60
Franklin Bldg Lease Exp.	1,209.12	43,313.22
Sponsorships Exp.	0.00	2,675.00
Advertising & Marketing	220.00	1,768.00
Bank Service Charges	-102.75	126.00
Depreciation & Amortization Exp	102.71	821.68
Filing Fees	0.00	775.00
Insurance	0.00	1,110.49
Janitorial, Water, Occupancy	315.56	2,544.15
Payroll	15,266.34	124,558.47
Membership Dues	70.00	1,197.90
Miscellaneous	41.33	315.33
Office Equipment	121.44	1,181.74
Office Expense	923.08	5,954.78
Professional Fees	4,210.95	35,363.77
Rent-Office	0.00	7,200.00
Travel & Training	0.00	2,031.38
Uncategorized Expenses	0.00	0.00
Utilities	440.76	1,905.58
<b>Total Expense</b>	<u>23,039.14</u>	<u>233,063.09</u>
<b>Net Ordinary Income</b>	16,637.40	92,751.86
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Franklin Bldg Income	3,336.52	27,579.67
Miscellaneous Income	0.00	80.00
<b>Total Other Income</b>	<u>3,336.52</u>	<u>27,659.67</u>
<b>Other Expense</b>		
Non-recurring Expenses	0.00	33,428.12
<b>Total Other Expense</b>	<u>0.00</u>	<u>33,428.12</u>
<b>Net Other Income</b>	3,336.52	-5,768.45
<b>Net Income</b>	<u><u>19,973.92</u></u>	<u><u>86,983.41</u></u>