

10/22/12

Watertown Local Development Corporation
Balance Sheet
As of September 30, 2012

	<u>Sep 30, '12</u>
ASSETS	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,204.12
Cash in Bank -	4,229,959.69
Investment/RBC	81,511.54
Total Checking/Savings	<u>4,428,675.35</u>
Accounts Receivable	
Loan Assistance Program	50,770.22
Real Estate & Mach/Equip Loans	6,492,052.19
Total Accounts Receivable	<u>6,542,822.41</u>
Other Current Assets	
Accured Int. Receiv PublicSquar	7,500.00
Allowance for Bad Debts	-1,407,600.31
Inv/Advances to 50 Public Sq.	1,118,789.21
Total Other Current Assets	<u>-281,311.10</u>
Total Current Assets	10,690,186.66
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	-357.07
Total Fixed Assets	<u>-357.07</u>
TOTAL ASSETS	<u>10,689,829.59</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	9.63
Security Deposit Payable	4,249.02
Total Other Current Liabilities	<u>4,258.65</u>
Total Current Liabilities	<u>4,258.65</u>
Total Liabilities	4,258.65
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-608,011.03
Net Income	93,650.90
Total Equity	<u>10,685,570.94</u>
TOTAL LIABILITIES & EQUITY	<u>10,689,829.59</u>

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

	<u>Sep '12</u>	<u>Jan - Sep '12</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	21,346.47
Interest Earned on Investments	975.21	125,526.78
Interest on Loans	25,802.34	196,584.34
Other Income	3,502.66	15,009.40
Total Income	<u>32,652.04</u>	<u>358,466.99</u>
Expense		
Paychex Proprietor	80.40	301.00
Franklin Bldg Lease Exp.	5,184.41	48,497.63
Sponsorships Exp.	0.00	2,675.00
Advertising & Marketing	420.00	2,188.00
Bank Service Charges	0.00	126.00
Depreciation & Amortization Exp	102.71	924.39
Filing Fees	0.00	775.00
Insurance	689.00	1,799.49
Janitorial, Water, Occupancy	694.41	3,238.56
Payroll	13,892.88	138,451.35
Membership Dues	308.00	1,505.90
Miscellaneous	0.00	315.33
Office Equipment	121.44	1,303.18
Office Expense	559.49	6,514.27
Professional Fees	6,535.11	41,898.88
Rent-Office	900.00	8,100.00
Travel & Training	0.00	2,031.38
Uncategorized Expenses	0.00	0.00
Utilities	453.22	2,358.80
Total Expense	<u>29,941.07</u>	<u>263,004.16</u>
Net Ordinary Income	2,710.97	95,462.83
Other Income/Expense		
Other Income		
Franklin Bldg Income	3,936.52	31,516.19
Miscellaneous Income	20.00	100.00
Total Other Income	<u>3,956.52</u>	<u>31,616.19</u>
Other Expense		
Non-recurring Expenses	0.00	33,428.12
Total Other Expense	<u>0.00</u>	<u>33,428.12</u>
Net Other Income	<u>3,956.52</u>	<u>-1,811.93</u>
Net Income	<u><u>6,667.49</u></u>	<u><u>93,650.90</u></u>