

11/15/12

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

	Oct 31, '12
ASSETS	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,204.44
Cash in Bank -	4,233,855.50
Investment/RBC	79,046.56
Total Checking/Savings	4,430,106.50
Accounts Receivable	
Loan Assistance Program	47,134.45
Real Estate & Mach/Equip Loans	6,489,920.88
Total Accounts Receivable	6,537,055.33
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	-281,311.10
Total Current Assets	10,685,850.73
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	-459.78
Total Fixed Assets	-459.78
TOTAL ASSETS	10,685,390.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	5,936.78
Security Deposit Payable	4,249.02
Total Other Current Liabilities	10,185.80
Total Current Liabilities	10,185.80
Total Liabilities	10,185.80
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-608,011.03
Net Income	83,285.11
Total Equity	10,675,205.15
TOTAL LIABILITIES & EQUITY	10,685,390.95

11/15/12

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

	<u>Oct '12</u>	<u>Jan - Oct '12</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	23,718.30
Interest Earned on Investments	5,865.73	131,392.51
Interest on Loans	25,827.37	222,411.71
Other Income	140.00	15,149.40
Total Income	<u>34,204.93</u>	<u>392,671.92</u>
Expense		
Paychex Proprietor	85.10	386.10
Franklin Bldg Lease Exp.	4,879.57	53,377.20
Sponsorships Exp.	3,000.00	5,675.00
Advertising & Marketing	220.00	2,408.00
Bank Service Charges	0.00	126.00
Depreciation & Amortization Exp	102.71	1,027.10
Filing Fees	0.00	775.00
Insurance	0.00	1,799.49
Janitorial, Water, Occupancy	333.16	3,571.72
Payroll	13,691.23	152,142.58
Membership Dues	0.00	1,505.90
Miscellaneous	20.00	335.33
Office Equipment	121.44	1,424.62
Office Expense	918.29	7,432.56
Professional Fees	24,544.66	66,443.54
Rent-Office	900.00	9,000.00
Travel & Training	0.00	2,031.38
Uncategorized Expenses	0.00	0.00
Utilities	301.08	2,659.88
Total Expense	<u>49,117.24</u>	<u>312,121.40</u>
Net Ordinary Income	-14,912.31	80,550.52
Other Income/Expense		
Other Income		
Franklin Bldg Income	4,546.52	36,062.71
Miscellaneous Income	0.00	100.00
Total Other Income	<u>4,546.52</u>	<u>36,162.71</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>4,546.52</u>	<u>2,734.59</u>
Net Income	<u><u>-10,365.79</u></u>	<u><u>83,285.11</u></u>