

11/27/12

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

Apr 30, '12

ASSETS

Current Assets

Checking/Savings

Cash in Bank -	4,404,392.32
Cash in Bank - HSBC Operating	914,192.89
City CDBG Savings Acct.	117,224.03
Investment/RBC	74,491.63

Total Checking/Savings 5,510,300.87

Accounts Receivable

Loan Assistance Program	72,760.97
Real Estate & Mach/Equip Loans	5,390,016.50

Total Accounts Receivable 5,462,777.47

Other Current Assets

Accured Int. Receiv PublicSquar	7,500.00
Allowance for Bad Debts	-1,439,729.79
Inv/Advances to 50 Public Sq.	1,118,789.21

Total Other Current Assets -313,440.58

Total Current Assets 10,659,637.76

Fixed Assets

Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	156.48

Total Fixed Assets 156.48

TOTAL ASSETS 10,659,794.24

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Other Liabilities	5,741.00
Security Deposit Payable	3,449.02

Total Other Current Liabilities 9,190.02

Total Current Liabilities 9,190.02

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Equity

Fund Balance	11,199,931.07
Retained Earnings	-608,011.03
Net Income	58,684.18

Total Equity 10,650,604.22

TOTAL LIABILITIES & EQUITY 10,659,794.24

11/27/12

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

	<u>Apr '12</u>	<u>Jan - Apr '12</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	9,487.32
Interest Earned on Investments	8,665.57	80,484.95
Interest on Loans	22,199.47	83,603.75
Other Income	140.46	5,214.91
Total Income	<u>33,377.33</u>	<u>178,790.93</u>
Expense		
Franklin Bldg Lease Exp.	6,506.20	23,418.37
Sponsorships Exp.	0.00	2,675.00
Advertising & Marketing	220.00	888.00
Depreciation & Amortization Exp	102.71	410.84
Filing Fees	775.00	775.00
Insurance	0.00	1,105.49
Janitorial, Water, Occupancy	316.16	1,247.13
Payroll	16,627.56	60,576.16
Membership Dues	50.00	670.00
Miscellaneous	32.30	92.31
Office Equipment	331.66	695.98
Office Expense	820.67	3,159.31
Professional Fees	2,565.30	20,051.35
Rent-Office	900.00	3,600.00
Travel & Training	103.47	551.83
Utilities	0.00	639.54
Total Expense	<u>29,351.03</u>	<u>120,556.31</u>
Net Ordinary Income	4,026.30	58,234.62
Other Income/Expense		
Other Income		
Franklin Bldg Income	3,746.52	9,454.56
Miscellaneous Income	0.00	60.00
Total Other Income	<u>3,746.52</u>	<u>9,514.56</u>
Other Expense		
Non-recurring Expenses	0.00	9,065.00
Total Other Expense	<u>0.00</u>	<u>9,065.00</u>
Net Other Income	<u>3,746.52</u>	<u>449.56</u>
Net Income	<u><u>7,772.82</u></u>	<u><u>58,684.18</u></u>