

01/03/13

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

	<u>Nov 30, '12</u>
ASSETS	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,204.13
Cash in Bank -	4,149,444.29
Investment/RBC	74,397.55
Total Checking/Savings	<u>4,341,045.97</u>
Accounts Receivable	
Loan Assistance Program	44,793.81
Real Estate & Mach/Equip Loans	6,541,591.73
Total Accounts Receivable	<u>6,586,385.54</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	<u>10,646,120.41</u>
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	-562.49
Total Fixed Assets	<u>-562.49</u>
TOTAL ASSETS	<u>10,645,557.92</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	9.64
Security Deposit Payable	4,249.02
Total Other Current Liabilities	<u>4,258.66</u>
Total Current Liabilities	<u>4,258.66</u>
Total Liabilities	4,258.66
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-608,011.03
Net Income	49,379.22
Total Equity	<u>10,641,299.26</u>
TOTAL LIABILITIES & EQUITY	<u>10,645,557.92</u>

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

	<u>Nov '12</u>	<u>Jan - Nov '12</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	26,090.13
Interest Earned on Investments	3,465.76	134,858.27
Interest on Loans	28,543.60	250,433.54
Other Income	738.14	15,887.54
Total Income	<u>35,119.33</u>	<u>427,269.48</u>
Expense		
Paychex Proprietor	115.80	501.90
Franklin Bldg Lease Exp.	4,698.64	58,075.84
Sponsorships Exp.	0.00	5,675.00
Advertising & Marketing	220.00	2,628.00
Bank Service Charges	0.00	126.00
Depreciation & Amortization Exp	102.71	1,129.81
Filing Fees	0.00	775.00
Insurance	0.00	1,799.49
Janitorial, Water, Occupancy	316.16	3,887.88
Payroll	37,251.04	189,393.62
Membership Dues	0.00	1,505.90
Miscellaneous	40.00	375.33
Office Equipment	121.44	1,546.06
Office Expense	933.57	8,214.40
Professional Fees	3,110.10	69,553.64
Rent-Office	900.00	9,900.00
Travel & Training	0.00	2,031.38
Uncategorized Expenses	0.00	0.00
Utilities	180.24	2,840.12
Total Expense	<u>47,989.70</u>	<u>359,959.37</u>
Net Ordinary Income	-12,870.37	67,310.11
Other Income/Expense		
Other Income		
Franklin Bldg Income	3,746.52	39,809.23
Miscellaneous Income	0.00	100.00
Total Other Income	<u>3,746.52</u>	<u>39,909.23</u>
Other Expense		
Non-recurring Expenses	24,412.00	57,840.12
Total Other Expense	<u>24,412.00</u>	<u>57,840.12</u>
Net Other Income	-20,665.48	-17,930.89
Net Income	<u><u>-33,535.85</u></u>	<u><u>49,379.22</u></u>