

Watertown Local Development Corporation
Balance Sheet
As of January 31, 2013

Jan 31, '13

ASSETS**Current Assets****Checking/Savings**

City CDBG Savings Key Bank	117,204.44
Cash in Bank -	4,131,574.35
Investment/RBC	66,591.03

Total Checking/Savings	4,315,369.82
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Accounts Receivable

Loan Assistance Program	36,846.65
Real Estate & Mach/Equip Loans	6,618,821.47

Total Accounts Receivable	6,655,668.12
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Other Current Assets

Accured Int. Receiv PublicSquar	11,250.00
Allowance for Bad Debts	-1,556,581.21
Inv/Advances to 50 Public Sq.	1,118,789.21

Total Other Current Assets	-426,542.00
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Total Current Assets	10,544,495.94
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Fixed Assets

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

Total Fixed Assets	0.00
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TOTAL ASSETS	10,544,495.94
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LIABILITIES & EQUITY**Liabilities****Current Liabilities****Other Current Liabilities**

Other Liabilities	8,699.88
Security Deposit Payable	2,649.02

Total Other Current Liabilities	11,348.90
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Total Current Liabilities	11,348.90
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Total Liabilities	11,348.90
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Equity

Fund Balance	11,199,931.07
Retained Earnings	-679,613.21
Net Income	12,829.18

Total Equity	10,533,147.04
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TOTAL LIABILITIES & EQUITY	10,544,495.94
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02/21/13

Watertown Local Development Corporation
Profit and Loss
January 2013

	<u>Jan '13</u>
Ordinary Income/Expense	
Income	
Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	13,516.30
Interest on Loans	24,258.32
Other Income	2,740.00
Total Income	<u>42,886.45</u>
Expense	
Paychex Proprietor	208.95
Franklin Bldg Lease Exp.	5,814.59
Advertising & Marketing	220.00
Insurance	1,105.49
Janitorial, Water, Occupancy	32.49
Payroll	19,606.35
Membership Dues	925.00
Miscellaneous	12.50
Office Equipment	593.94
Office Expense	729.23
Professional Fees	2,670.21
Rent-Office	900.00
Travel & Training	579.80
Utilities	215.24
Total Expense	<u>33,613.79</u>
Net Ordinary Income	9,272.66
Other Income/Expense	
Other Income	
Franklin Bldg Income	3,556.52
Total Other Income	<u>3,556.52</u>
Net Other Income	<u>3,556.52</u>
Net Income	<u><u>12,829.18</u></u>