

Watertown Local Development Corporation
Balance Sheet
As of February 28, 2013

Feb 28, '13

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

City CDBG Savings Key Bank	117,194.49
Cash in Bank -	4,224,467.77
Investment/RBC	72,891.96

Total Checking/Savings	4,414,554.22
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Accounts Receivable

Loan Assistance Program	35,447.07
Real Estate & Mach/Equip Loans	6,523,971.99

Total Accounts Receivable	6,559,419.06
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Other Current Assets

Accured Int. Receiv PublicSquar	11,250.00
Allowance for Bad Debts	-1,526,702.21
Inv/Advances to 50 Public Sq.	1,118,789.21

Total Other Current Assets	-396,663.00
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Total Current Assets	10,577,310.28
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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	10,577,310.28
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LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable**

Accounts Payable	11,862.51
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Total Accounts Payable	11,862.51
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Other Current Liabilities

Other Liabilities	421.93
Security Deposit Payable	2,649.02

Total Other Current Liabilities	3,070.95
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Total Current Liabilities	14,933.46
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Total Liabilities	14,933.46
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Equity

Fund Balance	11,199,931.07
Retained Earnings	-661,596.72
Net Income	24,042.47

Total Equity	10,562,376.82
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TOTAL LIABILITIES & EQUITY	10,577,310.28
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03/21/13

Watertown Local Development Corporation
P&L Year-to-Date Comparison
February 2013

	<u>Feb '13</u>	<u>Jan - Feb '13</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	0.00	2,371.83
Interest Earned on Investments	9,338.13	22,854.43
Interest on Loans	25,369.89	49,628.21
Other Income	197.68	2,937.68
Total Income	<u>34,905.70</u>	<u>77,792.15</u>
Expense		
Paychex Proprietor	80.80	289.75
Franklin Bldg Lease Exp.	5,382.25	11,196.84
Advertising & Marketing	410.88	630.88
Insurance	0.00	1,105.49
Janitorial, Water, Occupancy	622.53	655.02
Payroll	14,145.86	33,752.21
Membership Dues	0.00	925.00
Miscellaneous	83.02	95.52
Office Equipment	121.44	715.38
Office Expense	847.88	1,577.11
Professional Fees	2,725.57	5,395.78
Rent-Office	900.00	1,800.00
Travel & Training	495.06	1,074.86
Utilities	213.64	428.88
Total Expense	<u>26,028.93</u>	<u>59,642.72</u>
Net Ordinary Income	8,876.77	18,149.43
Other Income/Expense		
Other Income		
Franklin Bldg Income	2,336.52	5,893.04
Total Other Income	<u>2,336.52</u>	<u>5,893.04</u>
Net Other Income	<u>2,336.52</u>	<u>5,893.04</u>
Net Income	<u><u>11,213.29</u></u>	<u><u>24,042.47</u></u>