

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

Mar 31, 13

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

City CDBG Savings Key Bank	117,204.45
Cash in Bank -	4,264,116.14
Investment/RBC	77,662.41

Total Checking/Savings	4,458,983.00
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Accounts Receivable

Loan Assistance Program	31,741.50
Real Estate & Mach/Equip Loans	6,476,901.08

Total Accounts Receivable	6,508,642.58
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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	10,570,962.58
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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	10,570,962.58
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LIABILITIES & EQUITY**Liabilities****Current Liabilities****Other Current Liabilities**

Other Liabilities	9.96
Security Deposit Payable	2,019.02

Total Other Current Liabilities	2,028.98
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Total Current Liabilities	2,028.98
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Total Liabilities	2,028.98
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Equity

Fund Balance	11,199,931.07
Retained Earnings	-661,596.72
Net Income	30,599.25

Total Equity	10,568,933.60
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TOTAL LIABILITIES & EQUITY	10,570,962.58
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Watertown Local Development Corporation
Profit & Loss YTD Comparison
 March 2013

	Mar 13	Jan - Mar 13
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	4,743.66	7,115.49
Interest Earned on Investments	9,616.54	32,470.97
Interest on Loans	27,868.92	77,497.13
Other Income	143.25	3,080.93
Total Income	42,372.37	120,164.52
Expense		
Paychex Proprietor	80.80	370.55
Franklin Bldg Lease Exp.	5,711.66	16,908.50
Sponsorships Exp.	5,000.00	5,000.00
Advertising & Marketing	220.00	850.88
Insurance	0.00	1,105.49
Janitorial, Water, Occupancy	32.49	687.51
Payroll	22,900.74	56,652.95
Membership Dues	0.00	925.00
Miscellaneous	39.99	135.51
Office Equipment	121.44	836.82
Office Expense	1,236.97	2,814.08
Professional Fees	2,057.58	7,453.36
Rent-Office	900.00	2,700.00
Travel & Training	20.00	1,094.86
Utilities	257.53	686.41
Total Expense	38,579.20	98,221.92
Net Ordinary Income	3,793.17	21,942.60
Other Income/Expense		
Other Income		
Franklin Bldg Income	2,763.61	8,656.65
Total Other Income	2,763.61	8,656.65
Net Other Income	2,763.61	8,656.65
Net Income	6,556.78	30,599.25