

05/16/13

Watertown Local Development Corporation Balance Sheet

As of April 30, 2013

Apr 30, 13

ASSETS

Current Assets

Checking/Savings

City CDBG Savings Key Bank 117,204.12
Cash in Bank - 4,340,486.74
Investment/RBC 82,094.07

Total Checking/Savings 4,539,784.93

Accounts Receivable

Loan Assistance Program 29,321.29
Real Estate & Mach/Equip Loans 6,417,573.86

Total Accounts Receivable 6,446,895.15

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

Total Current Assets 10,590,017.08

Fixed Assets

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

Total Fixed Assets 0.00

TOTAL ASSETS

10,590,017.08

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities
Other Liabilities 9.63
Security Deposit Payable 2,019.02

Total Other Current Liabilities 2,028.65

Total Current Liabilities 2,028.65

Total Liabilities 2,028.65

Equity

Fund Balance 11,199,931.07
Retained Earnings -661,596.72
Net Income 49,654.08

Total Equity 10,587,988.43

TOTAL LIABILITIES & EQUITY

10,590,017.08

05/16/13

Watertown Local Development Corporation
Profit & Loss YTD Comparison

April 2013

	Apr 13	Jan - Apr 13
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	9,487.32
Interest Earned on Investments	12,534.90	45,005.87
Interest on Loans	25,966.56	103,463.69
Other Income	4,178.45	7,259.38
Total Income	45,051.74	165,216.26
Expense		
Paychex Proprietor	90.55	461.10
Franklin Bldg Lease Exp.	5,169.60	22,078.10
Sponsorships Exp.	0.00	5,000.00
Advertising & Marketing	220.00	1,070.88
Insurance	0.00	1,105.49
Janitorial, Water, Occupancy	622.53	1,310.04
Payroll	16,518.22	73,171.17
Membership Dues	0.00	925.00
Miscellaneous	40.00	175.51
Office Equipment	121.44	958.26
Office Expense	810.28	3,624.36
Professional Fees	4,564.23	12,017.59
Rent-Office	1,800.00	4,500.00
Travel & Training	575.00	1,669.86
Utilities	221.58	907.99
Total Expense	30,753.43	128,975.35
Net Ordinary Income	14,298.31	36,240.91
Other Income/Expense		
Other Income		
Franklin Bldg Income	4,756.52	13,413.17
Total Other Income	4,756.52	13,413.17
Net Other Income	4,756.52	13,413.17
Net Income	19,054.83	49,654.08