

Watertown Local Development Corporation Balance Sheet

As of May 31, 2013

	May 31, 13
ASSETS	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,204.44
Cash in Bank -	4,428,983.72
Investment/RBC	64,340.59
Total Checking/Savings	4,610,528.75
Accounts Receivable	
Loan Assistance Program	24,283.26
Real Estate & Mach/Equip Loans	6,334,022.18
Total Accounts Receivable	6,358,305.44
Other Current Assets	
Accrued 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	10,572,171.19
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	0.00
Total Fixed Assets	0.00
TOTAL ASSETS	10,572,171.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	9.95
Security Deposit Payable	2,019.02
Total Other Current Liabilities	2,028.97
Total Current Liabilities	2,028.97
Total Liabilities	2,028.97
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-661,596.72
Net Income	31,807.87
Total Equity	10,570,142.22
TOTAL LIABILITIES & EQUITY	10,572,171.19

Watertown Local Development Corporation
Profit & Loss YTD Comparison

May 2013

	May 13	Jan - May 13
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	11,859.15
Interest Earned on Investments	-9,298.04	35,707.83
Interest on Loans	23,441.13	126,904.82
Other Income	610.45	7,869.83
Total Income	17,125.37	182,341.63
Expense		
Paychex Proprietor	84.40	545.50
Franklin Bldg Lease Exp.	4,969.78	27,047.88
Sponsorships Exp.	2,500.00	7,500.00
Advertising & Marketing	220.00	1,290.88
Audit	6,500.00	6,500.00
Filing Fees	775.00	775.00
Insurance	0.00	1,105.49
Janitorial, Water, Occupancy	356.26	1,666.30
Payroll	16,626.80	89,797.97
Membership Dues	50.00	975.00
Miscellaneous	40.00	215.51
Office Equipment	121.44	1,079.70
Office Expense	575.62	4,199.98
Professional Fees	2,644.59	14,662.18
Rent-Office	900.00	5,400.00
Travel & Training	113.73	1,783.59
Utilities	200.48	1,108.47
Total Expense	36,678.10	165,653.45
Net Ordinary Income	-19,552.73	16,688.18
Other Income/Expense		
Other Income		
Franklin Bldg Income	1,706.52	15,119.69
Total Other Income	1,706.52	15,119.69
Net Other Income	1,706.52	15,119.69
Net Income	-17,846.21	31,807.87