

09/06/13

Watertown Local Development Corporation Balance Sheet

As of June 30, 2013

	<u>Jun 30, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,204.13
Cash in Bank -	4,418,356.66
Investment/RBC	<u>30,660.52</u>
Total Checking/Savings	4,566,221.31
Accounts Receivable	
Loan Assistance Program	21,605.96
Real Estate & Mach/Equip Loans	<u>6,353,619.36</u>
Total Accounts Receivable	6,375,225.32
Other Current Assets	
Accured Int. Receiv PublicSquar	11,250.00
Allowance for Bad Debts	-1,526,702.21
Inv/Advances to 50 Public Sq.	<u>1,118,789.21</u>
Total Other Current Assets	<u>-396,663.00</u>
Total Current Assets	10,544,783.63
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	<u>0.00</u>
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u>10,544,783.63</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	9.64
Security Deposit Payable	<u>2,019.02</u>
Total Other Current Liabilities	<u>2,028.66</u>
Total Current Liabilities	<u>2,028.66</u>
Total Liabilities	2,028.66
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-661,596.72
Net Income	<u>4,420.62</u>
Total Equity	<u>10,542,754.97</u>
TOTAL LIABILITIES & EQUITY	<u>10,544,783.63</u>

Watertown Local Development Corporation
Profit & Loss YTD Comparison

June 2013

	<u>Jun 13</u>	<u>Jan - Jun 13</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	14,230.98
Interest Earned on Investments	-28,449.02	7,258.81
Interest on Loans	21,216.99	148,121.81
Other Income	140.00	8,009.83
Total Income	-4,720.20	177,621.43
Expense		
Paychex Proprietor	84.40	629.90
Franklin Bldg Lease Exp.	4,846.45	31,894.33
Sponsorships Exp.	0.00	7,500.00
Advertising & Marketing	220.00	1,510.88
Audit	0.00	6,500.00
Filing Fees	0.00	775.00
Insurance	0.00	1,105.49
Janitorial, Water, Occupancy	0.00	1,666.30
Payroll	16,523.80	106,321.77
Membership Dues	0.00	975.00
Miscellaneous	20.00	235.51
Office Equipment	121.44	1,201.14
Office Expense	772.84	4,972.82
Professional Fees	1,046.21	15,708.39
Rent-Office	0.00	5,400.00
Travel & Training	497.56	2,281.15
Utilities	240.87	1,349.34
Total Expense	24,373.57	190,027.02
Net Ordinary Income	-29,093.77	-12,405.59
Other Income/Expense		
Other Income		
Franklin Bldg Income	1,706.52	16,826.21
Total Other Income	1,706.52	16,826.21
Net Other Income	1,706.52	16,826.21
Net Income	-27,387.25	4,420.62