

# Watertown Local Development Corporation

## Balance Sheet

As of August 31, 2013

	<u>Aug 31, 13</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
City CDBG Savings Key Bank	117,204.45
Cash in Bank -	4,523,729.40
Investment/RBC	24,787.74
<b>Total Checking/Savings</b>	<u>4,665,721.59</u>
<b>Accounts Receivable</b>	
Loan Assistance Program	15,159.88
Real Estate & Mach/Equip Loans	6,257,729.80
<b>Total Accounts Receivable</b>	<u>6,272,889.68</u>
<b>Other Current Assets</b>	
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
<b>Total Other Current Assets</b>	<u>-396,663.00</u>
<b>Total Current Assets</b>	10,541,948.27
<b>Fixed Assets</b>	
Leasehold Improvements	0.00
<b>Net Fixed Assets (Net of Depr)</b>	<u>0.00</u>
<b>Total Fixed Assets</b>	<u>0.00</u>
<b>TOTAL ASSETS</b>	<b><u>10,541,948.27</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Other Liabilities	9.96
Security Deposit Payable	3,048.18
<b>Total Other Current Liabilities</b>	<u>3,058.14</u>
<b>Total Current Liabilities</b>	<u>3,058.14</u>
<b>Total Liabilities</b>	3,058.14
<b>Equity</b>	
Fund Balance	11,199,931.07
Retained Earnings	-661,596.72
Net Income	555.78
<b>Total Equity</b>	<u>10,538,890.13</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>10,541,948.27</u></b>

**Watertown Local Development Corporation**  
**Profit & Loss YTD Comparison**

August 2013

	Aug 13	Jan - Aug 13
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Marcy LP Debt Recovery	4,743.66	18,974.64
Interest Earned on Investments	1,302.96	13,032.08
Interest on Loans	28,616.08	194,635.09
Other Income	178.64	8,377.52
<b>Total Income</b>	34,841.34	235,019.33
<b>Expense</b>		
Paychex Proprietor	88.12	856.23
Franklin Bldg Lease Exp.	6,180.25	43,027.75
Sponsorships Exp.	0.00	7,500.00
Advertising & Marketing	220.00	1,950.88
Audit	0.00	6,500.00
Filing Fees	0.00	775.00
Insurance	626.00	1,731.49
Janitorial, Water, Occupancy	295.02	2,348.20
Payroll	16,877.28	148,355.29
Membership Dues	0.00	1,335.00
Miscellaneous	0.40	235.94
Office Equipment	121.44	1,444.02
Office Expense	495.94	6,538.06
Professional Fees	4,349.30	22,440.19
Rent-Office	900.00	7,200.00
Travel & Training	0.00	2,467.78
Utilities	451.16	2,055.29
<b>Total Expense</b>	30,604.91	256,761.12
<b>Net Ordinary Income</b>	4,236.43	-21,741.79
<b>Other Income/Expense</b>		
Other Income		
Franklin Bldg Income	3,104.84	22,297.57
<b>Total Other Income</b>	3,104.84	22,297.57
<b>Net Other Income</b>	3,104.84	22,297.57
<b>Net Income</b>	7,341.27	555.78