

Watertown Local Development Corporation Balance Sheet

As of September 30, 2013

	<u>Sep 30, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,204.12
Cash in Bank -	4,454,583.55
Investment/RBC	34,532.81
Total Checking/Savings	<u>4,606,320.48</u>
Accounts Receivable	
Loan Assistance Program	13,555.63
Real Estate & Mach/Equip Loans	6,340,609.76
Total Accounts Receivable	<u>6,354,165.39</u>
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	<u>-396,663.00</u>
Total Current Assets	10,563,822.87
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>10,563,822.87</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	11,389.73
Security Deposit Payable	3,023.18
Total Other Current Liabilities	<u>14,412.91</u>
Total Current Liabilities	<u>14,412.91</u>
Total Liabilities	14,412.91
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-661,596.72
Net Income	11,075.61
Total Equity	<u>10,549,409.96</u>
TOTAL LIABILITIES & EQUITY	<u>10,563,822.87</u>

10/30/13

Watertown Local Development Corporation Profit & Loss YTD Comparison

September 2013

	<u>Sep 13</u>	<u>Jan - Sep 13</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	0.00	18,974.64
Interest Earned on Investments	15,619.30	28,651.38
Interest on Loans	21,190.74	215,825.83
Other Income	140.00	8,517.52
Total Income	<u>36,950.04</u>	<u>271,969.37</u>
Gross Profit	36,950.04	271,969.37
Expense		
Paychex Proprietor	88.12	944.35
Franklin Bldg Lease Exp.	5,582.92	48,610.67
Sponsorships Exp.	0.00	7,500.00
Advertising & Marketing	220.00	2,170.88
Audit	0.00	6,500.00
Filing Fees	0.00	775.00
Insurance	0.00	1,731.49
Janitorial, Water, Occupancy	622.17	2,970.37
Payroll	16,843.15	165,198.44
Membership Dues	365.00	1,700.00
Miscellaneous	40.00	275.94
Office Equipment	121.44	1,565.46
Office Expense	699.32	7,237.38
Professional Fees	1,719.63	24,159.82
Rent-Office	900.00	8,100.00
Travel & Training	314.82	2,782.60
Utilities	352.80	2,408.09
Total Expense	<u>27,869.37</u>	<u>284,630.49</u>
Net Ordinary Income	9,080.67	-12,661.12
Other Income/Expense		
Other Income		
Franklin Bldg Income	1,439.16	23,736.73
Total Other Income	<u>1,439.16</u>	<u>23,736.73</u>
Net Other Income	1,439.16	23,736.73
Net Income	<u><u>10,519.83</u></u>	<u><u>11,075.61</u></u>