

Watertown Local Development Corporation

Balance Sheet

As of October 31, 2013

	Oct 31, 13
ASSETS	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,204.44
Cash in Bank -	4,503,573.13
Investment/RBC	33,599.49
Total Checking/Savings	4,654,377.06
Accounts Receivable	
Loan Assistance Program	11,719.59
Real Estate & Mach/Equip Loans	6,289,383.95
Total Accounts Receivable	6,301,103.54
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	10,558,817.60
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	0.00
Total Fixed Assets	0.00
TOTAL ASSETS	10,558,817.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	9.95
Security Deposit Payable	3,491.18
Total Other Current Liabilities	3,501.13
Total Current Liabilities	3,501.13
Total Liabilities	3,501.13
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-661,596.72
Net Income	16,982.12
Total Equity	10,555,316.47
TOTAL LIABILITIES & EQUITY	10,558,817.60

11/21/13

Watertown Local Development Corporation
Profit & Loss YTD Comparison

October 2013

	<u>Oct 13</u>	<u>Jan - Oct 13</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	21,346.47
Interest Earned on Investments	4,808.88	33,460.26
Interest on Loans	24,771.35	240,597.18
Other Income	140.00	8,657.52
Total Income	<u>32,092.06</u>	<u>304,061.43</u>
Gross Profit	32,092.06	304,061.43
Expense		
Paychex Proprietor	97.87	1,042.22
Franklin Bldg Lease Exp.	5,787.96	54,398.63
Sponsorships Exp.	0.00	7,500.00
Advertising & Marketing	370.00	2,540.88
Audit	0.00	6,500.00
Filing Fees	0.00	775.00
Insurance	0.00	1,731.49
Janitorial, Water, Occupancy	344.15	3,314.52
Payroll	16,798.70	181,997.14
Membership Dues	0.00	1,700.00
Miscellaneous	0.00	275.94
Office Equipment	1,042.29	2,607.75
Office Expense	883.64	8,121.02
Professional Fees	2,441.42	26,601.24
Rent-Office	900.00	9,000.00
Travel & Training	730.26	3,512.86
Utilities	325.65	2,733.74
Total Expense	<u>29,721.94</u>	<u>314,352.43</u>
Net Ordinary Income	2,370.12	-10,291.00
Other Income/Expense		
Other Income		
Franklin Bldg Income	2,250.68	25,987.41
Total Other Income	<u>2,250.68</u>	<u>25,987.41</u>
Other Expense		
Non-recurring Expenses	-1,285.71	-1,285.71
Total Other Expense	<u>-1,285.71</u>	<u>-1,285.71</u>
Net Other Income	<u>3,536.39</u>	<u>27,273.12</u>
Net Income	<u><u>5,906.51</u></u>	<u><u>16,982.12</u></u>