

# Watertown Local Development Corporation

## Balance Sheet

As of November 30, 2013

	<b>Nov 30, 13</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
City CDBG Savings Key Bank	117,204.13
Cash in Bank -	4,986,928.66
Investment/RBC	30,867.21
<b>Total Checking/Savings</b>	5,135,000.00
<b>Accounts Receivable</b>	
Loan Assistance Program	10,838.89
Real Estate & Mach/Equip Loans	5,811,025.57
<b>Total Accounts Receivable</b>	5,821,864.46
<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>	-396,663.00
<b>Total Current Assets</b>	10,560,201.46
<b>Fixed Assets</b>	
Leasehold Improvements	0.00
<b>Net Fixed Assets (Net of Depr)</b>	0.00
<b>Total Fixed Assets</b>	0.00
<b>TOTAL ASSETS</b>	<b>10,560,201.46</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Other Liabilities	9.64
Security Deposit Payable	3,928.68
<b>Total Other Current Liabilities</b>	3,938.32
<b>Total Current Liabilities</b>	3,938.32
<b>Total Liabilities</b>	3,938.32
<b>Equity</b>	
Fund Balance	11,199,931.07
Retained Earnings	-661,596.72
Net Income	17,928.79
<b>Total Equity</b>	10,556,263.14
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>10,560,201.46</b>

## Watertown Local Development Corporation Profit & Loss YTD Comparison

November 2013

	Nov 13	Jan - Nov 13
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Marcy LP Debt Recovery	2,371.83	23,718.30
Interest Earned on Investments	2,823.68	36,283.94
Interest on Loans	19,404.12	260,001.30
Other Income	844.32	9,501.84
<b>Total Income</b>	25,443.95	329,505.38
<b>Gross Profit</b>	25,443.95	329,505.38
<b>Expense</b>		
Paychex Proprietor	88.12	1,130.34
Franklin Bldg Lease Exp.	5,621.35	60,019.98
Sponsorships Exp.	0.00	7,500.00
Advertising & Marketing	220.00	2,760.88
Audit	0.00	6,500.00
Filing Fees	0.00	775.00
Insurance	0.00	1,731.49
Janitorial, Water, Occupancy	0.00	3,314.52
Payroll	16,877.28	198,874.42
Membership Dues	0.00	1,700.00
Miscellaneous	39.99	315.93
Office Equipment	121.44	2,729.19
Office Expense	636.18	8,757.20
Professional Fees	2,492.37	29,093.61
Rent-Office	900.00	9,900.00
Travel & Training	226.75	3,739.61
Utilities	203.46	2,937.20
<b>Total Expense</b>	27,426.94	341,779.37
<b>Net Ordinary Income</b>	-1,982.99	-12,273.99
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Franklin Bldg Income	2,929.66	28,917.07
<b>Total Other Income</b>	2,929.66	28,917.07
<b>Other Expense</b>		
Non-recurring Expenses	0.00	-1,285.71
<b>Total Other Expense</b>	0.00	-1,285.71
<b>Net Other Income</b>	2,929.66	30,202.78
<b>Net Income</b>	946.67	17,928.79