

Watertown Local Development Corporation
Balance Sheet
As of January 31, 2014

	<u>Jan 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,199.50
Cash in Bank -	4,894,541.90
Investment/RBC	38,907.08
Total Checking/Savings	<u>5,050,648.48</u>
Accounts Receivable	
Loan Assistance Program	8,896.08
Real Estate & Mach/Equip Loans	5,870,089.33
Total Accounts Receivable	<u>5,878,985.41</u>
Other Current Assets	
Accured Int. Receiv PublicSquar	15,000.00
Allowance for Bad Debts	-1,485,352.11
Inv/Advances to 50 Public Sq.	1,118,789.21
Total Other Current Assets	<u>-351,562.90</u>
Total Current Assets	10,578,070.99
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	887.96
Total Fixed Assets	<u>887.96</u>
TOTAL ASSETS	<u>10,578,958.95</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	4,729.73
Security Deposit Payable	4,688.68
Total Other Current Liabilities	<u>9,418.41</u>
Total Current Liabilities	<u>9,418.41</u>
Total Liabilities	9,418.41
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-632,325.66
Net Income	1,935.13
Total Equity	<u>10,569,540.54</u>
TOTAL LIABILITIES & EQUITY	<u>10,578,958.95</u>

Watertown Local Development Corporation
Profit & Loss
January 2014

	<u>Jan 14</u>
Ordinary Income/Expense	
Income	
Marcy LP Debt Recovery	4,743.66
Interest Earned on Investments	20,513.55
Interest on Loans	18,735.59
Other Income	471.26
Total Income	<u>44,464.06</u>
Gross Profit	44,464.06
Expense	
Paychex Proprietor	175.87
Franklin Bldg Lease Exp.	5,804.23
Sponsorships Exp.	3,175.00
Advertising & Marketing	220.00
Insurance	2,721.49
Janitorial, Water, Occupancy	327.15
Payroll	24,328.13
Membership Dues	200.00
Miscellaneous	20.00
Office Equipment	1,551.83
Office Expense	723.23
Professional Fees	2,004.88
Rent-Office	900.00
Travel & Training	510.65
Utilities	235.63
Total Expense	<u>42,898.09</u>
Net Ordinary Income	1,565.97
Other Income/Expense	
Other Income	
Franklin Bldg Income	369.16
Total Other Income	<u>369.16</u>
Net Other Income	369.16
Net Income	<u><u>1,935.13</u></u>