

Watertown Local Development Corporation
Balance Sheet
 As of June 30, 2014

	Jun 30, 14
ASSETS	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,196.42
Cash in Bank -	5,286,743.35
Investment/RBC	56,871.86
Total Checking/Savings	5,460,811.63
Accounts Receivable	
Franklin Bldg. Commercial	7.00
Loan Assistance Program	4,266.32
Real Estate & Mach/Equip Loans	5,470,751.93
Total Accounts Receivable	5,475,025.25
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	-351,562.90
Total Current Assets	10,584,273.98
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	530.36
Total Fixed Assets	530.36
TOTAL ASSETS	10,584,804.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	1.93
Security Deposit Payable	5,404.93
Total Other Current Liabilities	5,406.86
Total Current Liabilities	5,406.86
Total Liabilities	5,406.86
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-632,325.66
Net Income	11,792.07
Total Equity	10,579,397.48
TOTAL LIABILITIES & EQUITY	10,584,804.34

Watertown Local Development Corporation
Profit & Loss
June 2014

	<u>Jun 14</u>
Ordinary Income/Expense	
Income	
Interest Earned on Investments	5,914.06
Interest on Loans	20,183.19
Other Income	140.00
Total Income	<u>26,237.25</u>
Gross Profit	26,237.25
Expense	
Paychex Proprietor	91.90
Franklin Bldg Lease Exp.	9,340.93
Advertising & Marketing	220.00
Bank Service Charges	42.13
Depreciation & Amortization Exp	59.60
Janitorial, Water, Occupancy	613.64
Payroll	20,746.49
Office Equipment	121.44
Office Expense	638.31
Professional Fees	2,223.00
Rent-Office	900.00
Travel & Training	344.86
Utilities	198.90
Total Expense	<u>35,541.20</u>
Net Ordinary Income	-9,303.95
Other Income/Expense	
Other Income	
Franklin Bldg Income	5,042.43
Total Other Income	<u>5,042.43</u>
Net Other Income	<u>5,042.43</u>
Net Income	<u><u>-4,261.52</u></u>