

## Watertown Local Development Corporation

## Balance Sheet

As of July 31, 2014

	<u>Jul 31, 14</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,196.48
Cash in Bank -	5,060,827.13
Investment/RBC	48,289.21
Total Checking/Savings	<u>5,226,312.82</u>
Accounts Receivable	
Franklin Bldg. Commercial	7.00
Loan Assistance Program	3,368.62
Real Estate & Mach/Equip Loans	5,705,485.24
Total Accounts Receivable	<u>5,708,860.86</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	10,583,610.78
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	470.76
Total Fixed Assets	<u>470.76</u>
<b>TOTAL ASSETS</b>	<b><u>10,584,081.54</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	1.99
Security Deposit Payable	5,404.93
Total Other Current Liabilities	<u>5,406.92</u>
Total Current Liabilities	<u>5,406.92</u>
Total Liabilities	5,406.92
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-632,325.66
Net Income	11,069.21
Total Equity	<u>10,578,674.62</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>10,584,081.54</u></b>

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Accrual Basis

Watertown Local Development Corporation  
Profit & Loss  
July 2014

	<u>Jul 14</u>
Ordinary Income/Expense	
Income	
Marcy LP Debt Recovery	4,743.66
Interest Earned on Investments	-2,648.83
Interest on Loans	24,816.10
Other Income	279.94
	<u>27,190.87</u>
Total Income	27,190.87
Gross Profit	27,190.87
Expense	
Paychex Proprietor	152.80
Franklin Bldg Lease Exp.	4,853.74
Advertising & Marketing	220.00
Bank Service Charges	-203.15
Depreciation & Amortization Exp	59.60
Janitorial, Water, Occupancy	371.08
Payroll	23,871.93
Membership Dues	360.00
Office Equipment	121.44
Office Expense	742.95
Professional Fees	2,655.65
Rent-Office	900.00
Travel & Training	105.64
Utilities	352.96
	<u>34,564.64</u>
Total Expense	34,564.64
Net Ordinary Income	-7,373.77
Other Income/Expense	
Other Income	
Franklin Bldg Income	6,650.91
	<u>6,650.91</u>
Total Other Income	6,650.91
Net Other Income	6,650.91
Net Income	<u><u>-722.86</u></u>