

## Watertown Local Development Corporation

## Balance Sheet

As of October 31, 2014

	<u>Oct 31, 14</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,196.48
Cash in Bank -	5,386,461.34
Investment/RBC	56,615.20
Total Checking/Savings	<u>5,560,273.02</u>
Accounts Receivable	
Franklin Bldg. Commercial	4,836.00
Loan Assistance Program	2,221.40
Real Estate & Mach/Equip Loans	5,427,753.99
Total Accounts Receivable	<u>5,434,811.39</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	10,643,521.51
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	291.96
Total Fixed Assets	<u>291.96</u>
<b>TOTAL ASSETS</b>	<b><u>10,643,813.47</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	70,801.14
Total Equity	<u>10,638,406.55</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>10,643,813.47</u></b>

## Watertown Local Development Corporation Profit & Loss YTD Comparison

October 2014

	Oct 14	Jan - Oct 14
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	0.00	23,718.30
Interest Earned on Investments	15,138.15	98,695.01
Interest on Loans	22,203.35	210,892.51
Other Income	399.88	9,038.16
Total Income	37,741.38	342,343.98
Gross Profit	37,741.38	342,343.98
Expense		
Paychex Proprietor	112.30	1,103.48
Franklin Bldg Lease Exp.	-13,420.48	67,375.78
Sponsorships Exp.	0.00	3,175.00
Advertising & Marketing	220.00	2,701.00
Audit	0.00	6,700.00
Bank Service Charges	204.64	634.80
Depreciation & Amortization Exp	59.60	596.00
Filing Fees	0.00	775.00
Insurance	0.00	3,347.49
Janitorial, Water, Occupancy	357.17	3,819.51
Payroll	16,839.46	185,549.63
Membership Dues	0.00	1,140.00
Miscellaneous	24.79	796.24
Office Equipment	121.44	6,524.29
Office Expense	543.49	6,581.22
Professional Fees	2,984.50	18,523.01
Rent-Office	900.00	9,900.00
Travel & Training	110.00	3,877.26
Utilities	286.88	2,492.90
Total Expense	9,343.79	325,612.61
Net Ordinary Income	28,397.59	16,731.37
Other Income/Expense		
Other Income		
Franklin Bldg Income	9,122.91	54,069.77
Total Other Income	9,122.91	54,069.77
Net Other Income	9,122.91	54,069.77
Net Income	37,520.50	70,801.14