

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

	<u>Nov 30, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,196.42
Cash in Bank -	5,413,235.87
Investment/RBC	62,476.42
Total Checking/Savings	<u>5,592,908.71</u>
Accounts Receivable	
Franklin Bldg. Commercial	3,958.00
Loan Assistance Program	1,943.56
Real Estate & Mach/Equip Loans	5,401,320.56
Total Accounts Receivable	<u>5,407,222.12</u>
Other Current Assets	
Accured Int. Receiv PublicSquar	15,000.00
Allowance for Bad Debts	-1,482,926.38
Inv/Advances to 50 Public Sq.	1,118,789.21
Total Other Current Assets	<u>-349,137.17</u>
Total Current Assets	10,650,993.66
Fixed Assets	
Leasehold Improvements	0.00
Net Fixed Assets (Net of Depr)	232.36
Total Fixed Assets	<u>232.36</u>
TOTAL ASSETS	<u>10,651,226.02</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	1.93
Security Deposit Payable	4,526.93
Total Other Current Liabilities	<u>4,528.86</u>
Total Current Liabilities	<u>4,528.86</u>
Total Liabilities	4,528.86
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-632,325.66
Net Income	79,091.75
Total Equity	<u>10,646,697.16</u>
TOTAL LIABILITIES & EQUITY	<u>10,651,226.02</u>

Watertown Local Development Corporation
Profit & Loss
November 2014

	<u>Nov 14</u>
Ordinary Income/Expense	
Income	
Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	13,652.82
Interest on Loans	17,708.26
Other Income	140.00
Total Income	<u>33,872.91</u>
Gross Profit	33,872.91
Expense	
Paychex Proprietor	102.30
Franklin Bldg Lease Exp.	4,916.90
Sponsorships Exp.	2,000.00
Advertising & Marketing	220.00
Bank Service Charges	183.71
Depreciation & Amortization Exp	59.60
Janitorial, Water, Occupancy	35.35
Payroll	16,858.30
Miscellaneous	142.33
Office Equipment	121.44
Office Expense	559.31
Professional Fees	2,698.50
Rent-Office	900.00
Travel & Training	61.46
Utilities	155.21
Total Expense	<u>29,014.41</u>
Net Ordinary Income	4,858.50
Other Income/Expense	
Other Income	
Franklin Bldg Income	3,432.11
Total Other Income	<u>3,432.11</u>
Net Other Income	3,432.11
Net Income	<u><u>8,290.61</u></u>