

05/26/15

# Watertown Local Development Corporation

## Balance Sheet

As of January 31, 2015

	<u>Jan 31, 15</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,196.48
Cash in Bank -	5,462,274.72
Investment/RBC	65,218.26
Total Checking/Savings	<u>5,644,689.46</u>
Accounts Receivable	
Franklin Bldg. Commercial	970.00
Loan Assistance Program	1,756.41
Real Estate & Mach/Equip Loans	5,342,746.47
Total Accounts Receivable	<u>5,345,472.88</u>
Other Current Assets	
Accured Int. Receiv PublicSquar	18,750.00
Allowance for Bad Debts	-1,467,539.38
Inv/Advances to 50 Public Sq.	1,118,789.21
Total Other Current Assets	<u>-330,000.17</u>
Total Current Assets	10,660,162.17
Fixed Assets	
Leasehold Improvements	2,004.00
Net Fixed Assets (Net of Depr)	4,270.76
Total Fixed Assets	<u>6,274.76</u>
<b>TOTAL ASSETS</b>	<b><u>10,666,436.93</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	1,214.38
Security Deposit Payable	4,964.43
Total Other Current Liabilities	<u>6,178.81</u>
Total Current Liabilities	<u>6,178.81</u>
Total Liabilities	6,178.81
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-535,890.94
Net Income	-3,782.01
Total Equity	<u>10,660,258.12</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>10,666,436.93</u></b>

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Accrual Basis

**Watertown Local Development Corporation**  
**Profit & Loss**  
**January 2015**

	<u>Jan 15</u>
Ordinary Income/Expense	
Income	
Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	20,154.48
Interest on Loans	20,243.81
Other Income	1,529.73
Total Income	<u>44,299.85</u>
Gross Profit	44,299.85
Expense	
Paychex Proprietor	195.80
Franklin Bldg Lease Exp.	9,096.78
Advertising & Marketing	370.00
Bank Service Charges	204.04
Janitorial, Water, Occupancy	342.17
Payroll	20,687.55
Membership Dues	925.00
Miscellaneous	329.84
Office Equipment	121.44
Office Expense	1,050.90
Professional Fees	2,666.00
Rent-Office	1,800.00
Travel & Training	667.69
Utilities	240.48
Total Expense	<u>38,697.69</u>
Net Ordinary Income	5,602.16
Other Income/Expense	
Other Income	
Franklin Bldg Income	2,922.23
Total Other Income	<u>2,922.23</u>
Other Expense	
Non-recurring Expenses	12,306.40
Total Other Expense	<u>12,306.40</u>
Net Other Income	<u>-9,384.17</u>
Net Income	<u><u>-3,782.01</u></u>