

Watertown Local Development Corporation
Profit & Loss
March 2015

	<u>Mar 15</u>
Ordinary Income/Expense	
Income	
Marcy LP Debt Recovery	4,743.66
Interest Earned on Investments	17,963.46
Interest on Loans	20,011.30
Other Income	295.33
Total Income	<u>43,013.75</u>
Gross Profit	43,013.75
Expense	
Paychex Proprietor	102.30
Franklin Bldg Lease Exp.	9,936.57
Sponsorships Exp.	3,000.00
Advertising & Marketing	220.00
Bank Service Charges	172.82
Depreciation & Amortization Exp	169.68
Janitorial, Water, Occupancy	673.53
Payroll	17,181.10
Membership Dues	50.00
Miscellaneous	160.32
Office Equipment	576.36
Office Expense	586.78
Professional Fees	4,121.06
Rent-Office	1,800.00
Travel & Training	244.63
Utilities	265.65
Total Expense	<u>39,260.80</u>
Net Ordinary Income	3,752.95
Other Income/Expense	
Other Income	
Franklin Bldg Income	8,390.66
Total Other Income	<u>8,390.66</u>
Net Other Income	<u>8,390.66</u>
Net Income	<u><u>12,143.61</u></u>

05/26/15

Watertown Local Development Corporation
Balance Sheet
As of March 31, 2015

	<u>Mar 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,196.48
Cash in Bank -	5,458,877.88
Investment/RBC	86,557.87
Total Checking/Savings	<u>5,662,632.23</u>
Accounts Receivable	
Franklin Bldg. Commercial	559.07
Loan Assistance Program	1,756.41
Real Estate & Mach/Equip Loans	5,353,113.93
Total Accounts Receivable	<u>5,355,429.41</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	<u>10,688,061.47</u>
Fixed Assets	
Leasehold Improvements	2,004.00
Net Fixed Assets (Net of Depr)	3,761.72
Total Fixed Assets	<u>5,765.72</u>
TOTAL ASSETS	<u><u>10,693,827.19</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	1,111.19
Security Deposit Payable	5,939.43
Total Other Current Liabilities	<u>7,050.62</u>
Total Current Liabilities	<u>7,050.62</u>
Total Liabilities	7,050.62
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-535,890.94
Net Income	22,736.44
Total Equity	<u>10,686,776.57</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,693,827.19</u></u>