

06/22/15

# Watertown Local Development Corporation

## Balance Sheet

As of April 30, 2015

	<u>Apr 30, 15</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
City CDBG Savings Key Bank	117,196.41
Cash in Bank -	5,376,774.02
Investment/RBC	94,946.51
Total Checking/Savings	<u>5,588,916.94</u>
Accounts Receivable	
Franklin Bldg. Commercial	647.83
Real Estate & Mach/Equip Loans	5,435,486.83
Total Accounts Receivable	<u>5,436,134.66</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	10,695,051.43
Fixed Assets	
Leasehold Improvements	2,004.00
Net Fixed Assets (Net of Depr)	3,592.04
Total Fixed Assets	<u>5,596.04</u>
<b>TOTAL ASSETS</b>	<b><u>10,700,647.47</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	1.92
Security Deposit Payable	5,939.43
Total Other Current Liabilities	<u>5,941.35</u>
Total Current Liabilities	<u>5,941.35</u>
Total Liabilities	5,941.35
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-535,890.94
Net Income	30,665.99
Total Equity	<u>10,694,706.12</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>10,700,647.47</u></b>

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## Watertown Local Development Corporation Profit & Loss YTD Comparison

April 2015

	Apr 15	Jan - Apr 15
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Marcy LP Debt Recovery	0.00	9,487.32
Interest Earned on Investments	17,116.44	68,663.83
Interest on Loans	12,651.94	69,304.97
Other Income	3,095.86	5,239.86
<b>Total Income</b>	32,864.24	152,695.98
<b>Gross Profit</b>	32,864.24	152,695.98
<b>Expense</b>		
Paychex Proprietor	112.30	512.70
Franklin Bldg Lease Exp.	5,403.01	25,947.35
Sponsorships Exp.	0.00	3,000.00
Advertising & Marketing	0.00	810.00
Bank Service Charges	186.59	735.93
Depreciation & Amortization Exp	169.68	678.72
Insurance	0.00	1,074.49
Janitorial, Water, Occupancy	70.00	1,440.14
Payroll	17,095.10	72,274.79
Membership Dues	0.00	975.00
Miscellaneous	100.40	610.56
Office Equipment	230.57	1,252.67
Office Expense	894.34	2,933.80
Professional Fees	2,649.38	11,717.72
Rent-Office	900.00	4,500.00
Travel & Training	0.00	939.35
Utilities	244.76	980.63
<b>Total Expense</b>	28,056.13	130,383.85
<b>Net Ordinary Income</b>	4,808.11	22,312.13
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Franklin Bldg Income	3,101.44	20,640.26
Miscellaneous Income	20.00	20.00
<b>Total Other Income</b>	3,121.44	20,660.26
<b>Other Expense</b>		
Non-recurring Expenses	0.00	12,306.40
<b>Total Other Expense</b>	0.00	12,306.40
<b>Net Other Income</b>	3,121.44	8,353.86
<b>Net Income</b>	7,929.55	30,665.99