

09/17/15

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

	<u>Aug 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank -	5,728,577.51
Investment/RBC	21,055.86
Total Checking/Savings	<u>5,749,633.37</u>
Accounts Receivable	
Factory Street Loan Program	19,579.50
Real Estate & Mach/Equip Loans	5,212,012.57
Total Accounts Receivable	<u>5,231,592.07</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	10,651,225.27
Fixed Assets	
Leasehold Improvements	2,004.00
Net Fixed Assets (Net of Depr)	2,913.32
Total Fixed Assets	<u>4,917.32</u>
TOTAL ASSETS	<u><u>10,656,142.59</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	5,023.21
Security Deposit Payable	6,376.43
Total Other Current Liabilities	<u>11,399.64</u>
Total Current Liabilities	<u>11,399.64</u>
Total Liabilities	11,399.64
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-535,890.94
Net Income	-19,297.18
Total Equity	<u>10,644,742.95</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,656,142.59</u></u>

09/17/15

Watertown Local Development Corporation Profit & Loss YTD Comparison

August 2015

	Aug 15	Jan - Aug 15
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	4,743.66	21,346.47
Interest Earned on Investments	-11,470.38	37,586.11
Interest on Loans	20,841.92	155,471.74
Other Income	764.96	11,687.86
Total Income	14,880.16	226,092.18
Gross Profit	14,880.16	226,092.18
Expense		
Paychex Proprietor	113.36	1,012.42
Franklin Bldg Lease Exp.	908.01	42,762.31
Sponsorships Exp.	0.00	3,000.00
Advertising & Marketing	0.00	810.00
Audit	0.00	6,900.00
Bank Service Charges	0.00	2,063.92
Depreciation & Amortization Exp	169.68	1,357.44
Filing Fees	0.00	775.00
Insurance	589.00	1,663.49
Janitorial, Water, Occupancy	354.44	3,217.90
Payroll	19,075.54	150,671.59
Membership Dues	0.00	1,125.00
Miscellaneous	32.50	2,006.95
Office Equipment	167.12	2,434.56
Office Expense	512.12	5,766.52
Professional Fees	2,477.05	25,823.77
Rent-Office	0.00	7,200.00
Travel & Training	0.00	2,179.58
Utilities	343.30	2,000.45
Total Expense	24,742.12	262,770.90
Net Ordinary Income	-9,861.96	-36,678.72
Other Income/Expense		
Other Income		
Franklin Bldg Income	5,594.68	45,667.94
Miscellaneous Income	0.00	20.00
Total Other Income	5,594.68	45,687.94
Other Expense		
Non-recurring Expenses	0.00	28,306.40
Total Other Expense	0.00	28,306.40
Net Other Income	5,594.68	17,381.54
Net Income	-4,267.28	-19,297.18