

11/18/15

Watertown Local Development Corporation

Balance Sheet

As of October 31, 2015

	<u>Oct 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank -	5,715,052.45
Investment/RBC	<u>39,069.92</u>
Total Checking/Savings	5,754,122.37
Accounts Receivable	
Factory Street Loan Program	28,735.35
Real Estate & Mach/Equip Loans	<u>5,168,395.90</u>
Total Accounts Receivable	5,197,131.25
Other Current Assets	
Accured Int. Receiv PublicSquar	18,750.00
Allowance for Bad Debts	-1,467,539.38
Inv/Advances to 50 Public Sq.	<u>1,118,789.21</u>
Total Other Current Assets	<u>-330,000.17</u>
Total Current Assets	10,621,253.45
Fixed Assets	
Leasehold Improvements	2,004.00
Net Fixed Assets (Net of Depr)	<u>2,573.96</u>
Total Fixed Assets	<u>4,577.96</u>
TOTAL ASSETS	<u>10,625,831.41</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Security Deposit Payable	6,376.43
Total Other Current Liabilities	<u>6,376.43</u>
Total Current Liabilities	<u>6,376.43</u>
Total Liabilities	6,376.43
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-535,890.94
Net Income	<u>-44,585.15</u>
Total Equity	<u>10,619,454.98</u>
TOTAL LIABILITIES & EQUITY	<u>10,625,831.41</u>

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Watertown Local Development Corporation Profit & Loss YTD Comparison

October 2015

	Oct 15	Jan - Oct 15
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	23,718.30
Interest Earned on Investments	26,556.89	68,351.84
Interest on Loans	19,422.85	188,009.95
Other Income	526.08	12,378.94
Total Income	48,877.65	292,459.03
Gross Profit	48,877.65	292,459.03
Expense		
Reconciliation Discrepancies	0.04	0.04
Paychex Proprietor	123.36	1,249.14
FranklinMaster Lease Exp.	9,109.84	56,834.98
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	1,696.80
Filing Fees	0.00	775.00
Insurance	0.00	1,663.49
Janitorial, Water, Occupancy	359.11	3,936.12
Payroll	17,454.16	185,604.36
Membership Dues	90.00	1,490.00
Miscellaneous	177.04	1,098.06
Office Equipment	167.12	2,768.80
Office Expense	795.28	7,482.51
Professional Fees	3,748.00	33,667.77
Rent-Office	1,800.00	9,900.00
Travel & Training	706.97	2,914.73
Utilities	226.52	2,552.96
Total Expense	34,927.12	326,408.68
Net Ordinary Income	13,950.53	-33,949.65
Other Income/Expense		
Other Income		
Franklin Bldg Income	7,368.34	59,082.30
Miscellaneous Income	0.00	20.00
Total Other Income	7,368.34	59,102.30
Other Expense		
Non-recurring Expenses	41,431.40	69,737.80
Total Other Expense	41,431.40	69,737.80
Net Other Income	-34,063.06	-10,635.50
Net Income	-20,112.53	-44,585.15