

05/23/16

Watertown Local Development Corporation
Balance Sheet
As of March 31, 2016

	<u>Mar 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank -	5,570,847.09
Investment/RBC	<u>64,645.90</u>
Total Checking/Savings	5,635,492.99
Accounts Receivable	
Factory Street Loan Program	44,736.88
Real Estate & Mach/Equip Loans	<u>5,170,885.61</u>
Total Accounts Receivable	5,215,622.49
Other Current Assets	
Accured Int. Receiv PublicSquar	22,500.00
Allowance for Bad Debts	-1,506,792.38
Inv/Advances to 50 Public Sq.	<u>1,118,789.21</u>
Total Other Current Assets	<u>-365,503.17</u>
Total Current Assets	10,485,612.31
Fixed Assets	
Leasehold Improvements	847.76
Net Fixed Assets (Net of Depr)	<u>2,881.83</u>
Total Fixed Assets	<u>3,729.59</u>
TOTAL ASSETS	<u>10,489,341.90</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	74.09
Security Deposit Payable	<u>4,785.18</u>
Total Other Current Liabilities	<u>4,859.27</u>
Total Current Liabilities	<u>4,859.27</u>
Total Liabilities	4,859.27
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-780,927.49
Net Income	<u>65,479.05</u>
Total Equity	<u>10,484,482.63</u>
TOTAL LIABILITIES & EQUITY	<u>10,489,341.90</u>

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05/23/16
Accrual Basis

Watertown Local Development Corporation
Profit & Loss
March 2016

	<u>Mar 16</u>
Ordinary Income/Expense	
Income	
Marcy LP Debt Recovery	2,371.83
Interest Earned - Other	823.33
Interest Earned on Investments	40,782.93
Interest on Loans	20,798.28
Other Income	422.82
Total Income	<u>65,199.19</u>
Gross Profit	65,199.19
Expense	
Investment Fees	854.04
Paychex Proprietor	113.36
FranklinMaster Lease Exp.	9,120.54
Audit	7,100.00
Contingency-CCIP	410.00
Depreciation & Amortization Exp	169.67
Filing Fees	775.00
Insurance	100.00
Janitorial, Water, Occupancy	371.85
Payroll	17,730.05
Miscellaneous	128.00
Office Equipment	167.12
Office Expense	969.91
Professional Fees	4,621.40
Rent-Office	1,800.00
Utilities	235.65
Total Expense	<u>44,666.59</u>
Net Ordinary Income	20,532.60
Other Income/Expense	
Other Income	
Franklin Bldg Income	8,316.20
Total Other Income	<u>8,316.20</u>
Net Other Income	<u>8,316.20</u>
Net Income	<u><u>28,848.80</u></u>