

Watertown Local Development Corporation

Balance Sheet

As of April 30, 2016

	<u>Apr 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank -	5,293,665.85
Investment/RBC	91,922.23
Total Checking/Savings	<u>5,385,588.08</u>
Accounts Receivable	
Factory Street Loan Program	63,957.94
Real Estate & Mach/Equip Loans	5,435,662.69
Total Accounts Receivable	<u>5,499,620.63</u>
Other Current Assets	
Accured Int. Receiv PublicSquar	22,500.00
Allowance for Bad Debts	-1,506,792.38
Inv/Advances to 50 Public Sq.	1,118,789.21
Total Other Current Assets	<u>-365,503.17</u>
Total Current Assets	10,519,705.54
Fixed Assets	
Leasehold Improvements	847.76
Net Fixed Assets (Net of Depr)	2,881.83
Total Fixed Assets	<u>3,729.59</u>
TOTAL ASSETS	<u>10,523,435.13</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	2,621.79
Security Deposit Payable	4,785.18
Total Other Current Liabilities	<u>7,406.97</u>
Total Current Liabilities	<u>7,406.97</u>
Total Liabilities	7,406.97
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-782,927.49
Net Income	99,024.58
Total Equity	<u>10,516,028.16</u>
TOTAL LIABILITIES & EQUITY	<u>10,523,435.13</u>

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Accrual Basis

Watertown Local Development Corporation
Profit & Loss
April 2016

	<u>Apr 16</u>
Ordinary Income/Expense	
Income	
Marcy LP Debt Recovery	4,743.66
Interest Earned on Investments	33,292.29
Interest on Loans	21,117.13
Other Income	866.77
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Total Income	60,019.85
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Gross Profit	60,019.85
Expense	
Investment Fees	938.40
Paychex Proprietor	123.36
FranklinMaster Lease Exp.	4,893.73
Bank Service Charges	20.00
Janitorial, Water, Occupancy	351.85
Payroll	17,684.05
Miscellaneous	110.01
Office Equipment	167.12
Office Expense	1,047.97
Professional Fees	3,769.80
Rent-Office	900.00
Travel & Training	293.64
Utilities	219.12
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Total Expense	30,519.05
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Net Ordinary Income	29,500.80
Other Income/Expense	
Other Income	
Franklin Bldg Income	4,044.73
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Total Other Income	4,044.73
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Net Other Income	4,044.73
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Net Income	<u><u>33,545.53</u></u>