

07/18/16

**Watertown Local Development Corporation**  
**Balance Sheet**  
As of June 30, 2016

	<b>Jun 30, 16</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Cash in Bank -	5,221,872.15
Investment/RBC	110,807.29
Total Checking/Savings	5,332,679.44
Accounts Receivable	
Factory Street Loan Program	71,325.32
Real Estate & Mach/Equip Loans	5,397,834.83
Total Accounts Receivable	5,469,160.15
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	-365,503.17
Total Current Assets	10,436,336.42
<b>Fixed Assets</b>	
Leasehold Improvements	616.52
Net Fixed Assets (Net of Depr)	2,604.06
Total Fixed Assets	3,220.58
<b>TOTAL ASSETS</b>	<b>10,439,557.00</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Other Liabilities	2,199.86
Security Deposit Payable	4,785.18
Total Other Current Liabilities	6,985.04
Total Current Liabilities	6,985.04
Total Liabilities	6,985.04
<b>Equity</b>	
Fund Balance	11,199,931.07
Retained Earnings	-782,927.49
Net Income	15,568.38
Total Equity	10,432,571.96
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>10,439,557.00</b>

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## Watertown Local Development Corporation Profit & Loss YTD Comparison

June 2016

	<u>Jun 16</u>	<u>Jan - Jun 16</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	4,743.66	16,602.81
Interest Earned - Other	0.00	823.33
Interest Earned on Investments	29,885.08	168,472.18
Interest on Loans	19,510.75	115,294.84
Other Income	738.06	3,968.64
Total Income	<u>54,877.55</u>	<u>305,161.80</u>
Gross Profit	54,877.55	305,161.80
Expense		
Investment Fees	7.65	1,888.89
Reconciliation Discrepancies	0.04	0.04
Paychex Proprietor	176.88	856.74
FranklinMaster Lease Exp.	4,685.72	33,599.46
Advertising & Marketing	0.00	290.00
Audit	0.00	7,100.00
Bank Service Charges	0.00	20.00
Contingency-CCIP	0.00	410.00
Depreciation & Amortization Exp	169.67	1,018.02
Filing Fees	0.00	775.00
Insurance	0.00	1,174.49
Janitorial, Water, Occupancy	359.85	1,815.25
Payroll	22,955.05	112,001.71
Membership Dues	0.00	475.00
Miscellaneous	43.80	778.69
Office Equipment	167.12	1,217.69
Office Expense	1,028.55	5,604.25
Professional Fees	3,340.50	25,734.26
Rent-Office	900.00	6,300.00
Travel & Training	161.46	2,200.78
Utilities	149.97	1,164.29
Total Expense	<u>34,146.26</u>	<u>204,424.56</u>
Net Ordinary Income	20,731.29	100,737.24
Other Income/Expense		
Other Income		
Franklin Bldg Income	5,677.00	32,025.63
Miscellaneous Income	0.00	0.00
Total Other Income	<u>5,677.00</u>	<u>32,025.63</u>
Other Expense		
Non-recurring Expenses	0.00	117,194.49
Total Other Expense	<u>0.00</u>	<u>117,194.49</u>
Net Other Income	<u>5,677.00</u>	<u>-85,168.86</u>
Net Income	<u><u>26,408.29</u></u>	<u><u>15,568.38</u></u>