

09/26/16

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

	<u>Jul 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank -	5,214,740.22
Investment/RBC	132,794.21
Total Checking/Savings	<u>5,347,534.43</u>
Accounts Receivable	
Factory Street Loan Program	70,604.53
Real Estate & Mach/Equip Loans	5,399,469.59
Total Accounts Receivable	<u>5,470,074.12</u>
Other Current Assets	
Accured Int. Receiv PublicSquar	22,500.00
Allowance for Bad Debts	-1,501,578.57
Inv/Advances to 50 Public Sq.	1,118,789.21
Total Other Current Assets	<u>-360,289.36</u>
Total Current Assets	<u>10,457,319.19</u>
Fixed Assets	
Leasehold Improvements	539.44
Net Fixed Assets (Net of Depr)	<u>2,511.47</u>
Total Fixed Assets	<u>3,050.91</u>
TOTAL ASSETS	<u><u>10,460,370.10</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	3,812.31
Security Deposit Payable	4,928.35
Total Other Current Liabilities	<u>8,740.66</u>
Total Current Liabilities	<u>8,740.66</u>
Total Liabilities	8,740.66
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-782,927.49
Net Income	34,625.86
Total Equity	<u>10,451,629.44</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,460,370.10</u></u>

Watertown Local Development Corporation
Profit & Loss
July 2016

	<u>Jul 16</u>
Ordinary Income/Expense	
Income	
Interest Earned on Investments	28,287.93
Interest on Loans	15,493.10
Other Income	525.00
Total Income	<u>44,306.03</u>
Gross Profit	44,306.03
Expense	
Investment Fees	1,158.14
Paychex Proprietor	130.76
FranklinMaster Lease Exp.	992.45
Depreciation & Amortization Exp	169.67
Janitorial, Water, Occupancy	719.85
Payroll	22,176.49
Miscellaneous	114.85
Office Expense	573.42
Professional Fees	1,955.50
Travel & Training	230.04
Utilities	420.23
Total Expense	<u>28,641.40</u>
Net Ordinary Income	15,664.63
Other Income/Expense	
Other Income	
Franklin Bldg Income	3,392.85
Total Other Income	<u>3,392.85</u>
Net Other Income	<u>3,392.85</u>
Net Income	<u><u>19,057.48</u></u>