

09/26/16

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

	Aug 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank -	5,369,154.91
Investment/RBC	124,760.09
Total Checking/Savings	5,493,915.00
Accounts Receivable	
Factory Street Loan Program	67,806.23
Franklin Bldg. Commercial	760.00
Real Estate & Mach/Equip Loans	5,278,808.58
Total Accounts Receivable	5,347,374.81
Other Current Assets	
Accrued 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	-360,289.36
Total Current Assets	10,481,000.45
Fixed Assets	
Leasehold Improvements	462.36
Net Fixed Assets (Net of Depr)	2,418.88
Total Fixed Assets	2,881.24
TOTAL ASSETS	10,483,881.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	7,223.00
Security Deposit Payable	5,004.32
Total Other Current Liabilities	12,227.32
Total Current Liabilities	12,227.32
Total Liabilities	12,227.32
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-782,927.49
Net Income	54,650.79
Total Equity	10,471,654.37
TOTAL LIABILITIES & EQUITY	10,483,881.69

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09/26/16
Accrual Basis

Watertown Local Development Corporation
Profit & Loss
August 2016

	<u>Aug 16</u>
Ordinary Income/Expense	
Income	
Marcy LP Debt Recovery	5,107.66
Interest Earned on Investments	7,973.38
Interest on Loans	30,917.28
Other Income	2,005.28
Total Income	<u>46,003.60</u>
Gross Profit	46,003.60
Expense	
Paychex Proprietor	123.60
FranklinMaster Lease Exp.	9,504.42
Depreciation & Amortization Exp	169.67
Insurance	589.00
Janitorial, Water, Occupancy	359.85
Payroll	18,147.00
Miscellaneous	211.32
Office Equipment	334.24
Office Expense	472.87
Professional Fees	-680.00
Rent-Office	1,800.00
Utilities	436.55
Total Expense	<u>31,468.52</u>
Net Ordinary Income	14,535.08
Other Income/Expense	
Other Income	
Franklin Bldg Income	5,489.85
Miscellaneous Income	0.00
Total Other Income	<u>5,489.85</u>
Net Other Income	5,489.85
Net Income	<u><u>20,024.93</u></u>