

Watertown Local Development Corporation
Balance Sheet

As of September 30, 2016

10/31/16

	<u>Sep 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank -	5,387,471.62
Investment/RBC	119,494.88
Total Checking/Savings	<u>5,506,966.50</u>
Accounts Receivable	
Factory Street Loan Program	66,522.80
Franklin Bldg. Commercial	9,765.11
Real Estate & Mach/Equip Loans	5,258,756.16
Total Accounts Receivable	<u>5,335,044.07</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	10,481,721.21
Fixed Assets	
Leasehold Improvements	385.28
Net Fixed Assets (Net of Depr)	2,326.29
Total Fixed Assets	<u>2,711.57</u>
TOTAL ASSETS	<u><u>10,484,432.78</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	1,612.45
Security Deposit Payable	5,131.41
Total Other Current Liabilities	<u>6,743.86</u>
Total Current Liabilities	<u>6,743.86</u>
Total Liabilities	6,743.86
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-782,927.49
Net Income	60,685.34
Total Equity	<u>10,477,688.92</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,484,432.78</u></u>

10/31/16

Watertown Local Development Corporation Profit & Loss YTD Comparison

September 2016

	<u>Sep 16</u>	<u>Jan - Sep 16</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	0.00	21,710.47
Interest Earned on Investments	5,421.87	210,978.69
Interest on Loans	15,336.61	177,041.83
Other Income	260.94	6,759.86
Total Income	<u>21,019.42</u>	<u>416,490.85</u>
Gross Profit	21,019.42	416,490.85
Expense		
Investment Fees	38.39	3,085.42
Franklin Utilities	1,264.44	1,264.44
Paychex Proprietor	123.60	1,234.70
FranklinMaster Lease Exp.	1,750.00	45,846.33
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	1,527.03
Filing Fees	0.00	775.00
Insurance	0.00	1,763.49
Janitorial, Water, Occupancy	359.85	3,254.80
Payroll	18,150.08	170,475.28
Membership Dues	275.00	750.00
Miscellaneous	131.41	1,236.31
Office Equipment	1,165.12	3,161.05
Office Expense	567.89	6,774.43
Professional Fees	2,234.50	29,244.26
Rent-Office	0.00	8,100.00
Travel & Training	152.28	2,583.10
Utilities	337.51	2,358.58
Total Expense	<u>26,719.74</u>	<u>291,254.22</u>
Net Ordinary Income	-5,700.32	125,236.63
Other Income/Expense		
Other Income		
Franklin Bldg Income	11,734.87	52,643.20
Miscellaneous Income	0.00	0.00
Total Other Income	<u>11,734.87</u>	<u>52,643.20</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>11,734.87</u>	<u>-64,551.29</u>
Net Income	<u><u>6,034.55</u></u>	<u><u>60,685.34</u></u>