

11/16/16

# Watertown Local Development Corporation

## Balance Sheet

As of October 31, 2016

	<u>Oct 31, 16</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cash in Bank -	5,357,170.40
Investment/RBC	<u>107,658.83</u>
Total Checking/Savings	5,464,829.23
Accounts Receivable	
Factory Street Loan Program	64,804.32
Franklin Bldg. Commercial	10,804.08
Real Estate & Mach/Equip Loans	<u>5,313,832.18</u>
Total Accounts Receivable	5,389,440.58
Other Current Assets	
Accured Int. Receiv PublicSquar	22,500.00
Allowance for Bad Debts	-1,501,578.57
Inv/Advances to 50 Public Sq.	<u>1,118,789.21</u>
Total Other Current Assets	<u>-360,289.36</u>
Total Current Assets	10,493,980.45
Fixed Assets	
Leasehold Improvements	308.20
Net Fixed Assets (Net of Depr)	<u>2,233.70</u>
Total Fixed Assets	<u>2,541.90</u>
<b>TOTAL ASSETS</b>	<b><u>10,496,522.35</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Security Deposit Payable	<u>5,131.41</u>
Total Other Current Liabilities	<u>5,131.41</u>
Total Current Liabilities	<u>5,131.41</u>
Total Liabilities	5,131.41
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-782,927.49
Net Income	<u>74,387.36</u>
Total Equity	<u>10,491,390.94</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>10,496,522.35</u></b>

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## Watertown Local Development Corporation Profit & Loss YTD Comparison

October 2016

	Oct 16	Jan - Oct 16
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	4,379.66	26,090.13
Interest Earned on Investments	-4,631.93	206,346.76
Interest on Loans	20,212.30	197,254.13
Other Income	17,503.05	24,262.91
<b>Total Income</b>	<b>37,463.08</b>	<b>453,953.93</b>
<b>Gross Profit</b>	<b>37,463.08</b>	<b>453,953.93</b>
Expense		
Investment Fees	1,359.92	4,445.34
Franklin Utilities	1,292.86	2,628.23
Paychex Proprietor	133.60	1,368.30
FranklinMaster Lease Exp.	3,964.75	49,740.15
Sponsorships Exp.	200.00	200.00
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	1,696.70
Filing Fees	0.00	775.00
Insurance	0.00	1,763.49
Janitorial, Water, Occupancy	359.85	3,614.65
Payroll	18,148.72	188,624.00
Membership Dues	90.00	840.00
Miscellaneous	80.51	1,316.82
Office Equipment	167.12	3,328.17
Office Expense	666.11	7,440.54
Professional Fees	793.50	30,037.76
Rent-Office	900.00	9,000.00
Travel & Training	226.44	2,809.54
Utilities	127.17	2,485.75
<b>Total Expense</b>	<b>28,680.22</b>	<b>319,934.44</b>
<b>Net Ordinary Income</b>	<b>8,782.86</b>	<b>134,019.49</b>
Other Income/Expense		
Other Income		
Franklin Bldg Income	4,919.16	57,562.36
Miscellaneous Income	0.00	0.00
<b>Total Other Income</b>	<b>4,919.16</b>	<b>57,562.36</b>
Other Expense		
Non-recurring Expenses	0.00	117,194.49
<b>Total Other Expense</b>	<b>0.00</b>	<b>117,194.49</b>
<b>Net Other Income</b>	<b>4,919.16</b>	<b>-59,632.13</b>
<b>Net Income</b>	<b>13,702.02</b>	<b>74,387.36</b>