

12/09/16

Watertown Local Development Corporation

Balance Sheet

As of November 30, 2016

	Nov 30, 16
ASSETS	
Current Assets	
Checking/Savings	
Cash in Bank -	5,109,590.11
Investment/RBC	91,932.68
Total Checking/Savings	5,201,522.79
Accounts Receivable	
Factory Street Loan Program	73,082.41
Franklin Bldg. Commercial	8,093.04
Real Estate & Mach/Equip Loans	5,558,518.89
Total Accounts Receivable	5,639,694.34
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
Undeposited Funds	1,486.75
Total Other Current Assets	-358,802.61
Total Current Assets	10,482,414.52
Fixed Assets	
Leasehold Improvements	231.12
Net Fixed Assets (Net of Depr)	2,141.11
Total Fixed Assets	2,372.23
TOTAL ASSETS	10,484,786.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	1,612.45
Security Deposit Payable	6,086.41
Total Other Current Liabilities	7,698.86
Total Current Liabilities	7,698.86
Total Liabilities	7,698.86
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-782,927.49
Net Income	60,084.31
Total Equity	10,477,087.89
TOTAL LIABILITIES & EQUITY	10,484,786.75

12/09/16

Watertown Local Development Corporation Profit & Loss YTD Comparison

November 2016

	Nov 16	Jan - Nov 16
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	0.00	26,090.13
Interest Earned on Investments	-7,864.35	198,482.41
Interest on Loans	18,242.36	215,496.49
Other Income	1,861.77	26,124.68
Total Income	<u>12,239.78</u>	<u>466,193.71</u>
Gross Profit	12,239.78	466,193.71
Expense		
Investment Fees	0.00	4,445.34
Franklin Utilities	903.50	3,531.73
Paychex Proprietor	123.60	1,491.90
FranklinMaster Lease Exp.	7,929.50	57,669.65
Sponsorships Exp.	0.00	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	1,866.37
Filing Fees	0.00	775.00
Insurance	0.00	1,763.49
Janitorial, Water, Occupancy	359.85	3,974.50
Payroll	13,757.54	202,381.54
Membership Dues	0.00	840.00
Miscellaneous	60.01	1,376.83
Office Equipment	167.12	3,495.29
Office Expense	528.78	7,969.32
Professional Fees	610.00	30,647.76
Rent-Office	2,500.00	11,500.00
Travel & Training	307.49	3,117.03
Utilities	131.60	2,617.35
Total Expense	<u>27,548.66</u>	<u>347,483.10</u>
Net Ordinary Income	-15,308.88	118,710.61
Other Income/Expense		
Other Income		
Franklin Bldg Income	3,005.83	60,568.19
Miscellaneous Income	0.00	0.00
Total Other Income	<u>3,005.83</u>	<u>60,568.19</u>
Other Expense		
Non-recurring Expenses	<u>2,000.00</u>	119,194.49
Total Other Expense	<u>2,000.00</u>	<u>119,194.49</u>
Net Other Income	1,005.83	-58,626.30
Net Income	<u><u>-14,303.05</u></u>	<u><u>60,084.31</u></u>