

02/22/17

Watertown Local Development Corporation

Balance Sheet

As of January 31, 2017

	Jan 31, 17
ASSETS	
Current Assets	
Checking/Savings	
WSB Operating Acct.	149,980.53
WSB Franklin Checking Acct.	15,063.30
Total Checking/Savings	165,043.83
Accounts Receivable	
Real Estate & Mach/Equip Loans	5,571,286.63
Factory Street Loan Program	68,973.34
Franklin Bldg. Commercial	7,615.00
Total Accounts Receivable	5,647,874.97
Other Current Assets	
Allowance for Bad Debts	
General Reserve	-358,441.36
Factory St. Reserve	-1,848.00
Total Allowance for Bad Debts	-360,289.36
Investment Accounts	
RBC Investments	4,549,412.66
RBC Equity	392,760.26
Accrued Interest	21,172.34
RBC Unrealized Gain/Loss	66,236.59
Total Investment Accounts	5,029,581.85
Inv/Advances to 50 Public Sq.	
Accured Int. Receiv PublicSquar	22,500.00
Uncollectible Int	-22,500.00
Inv/Advances CDBG Fund	375,000.00
Franklin Bldg. CDBG 1	-375,000.00
Reserve for Franklin Bldg.	-743,789.21
Inv/Advances to 50 Public Sq. - Other	743,789.21
Total Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	4,669,292.49
Total Current Assets	10,482,211.29
Fixed Assets	
Furniture and Equipment	22,147.90
Leasehold Improvements	37,930.36
Accumulated Depreciation	
Acc Depr - Furniture & Equip	-20,281.38
Acc Depr - Leasehold Improv	-37,930.32
Total Accumulated Depreciation	-58,211.70
Total Fixed Assets	1,866.56
TOTAL ASSETS	10,484,077.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Security Deposit Payable	5,501.41
Total Other Current Liabilities	5,501.41
Total Current Liabilities	5,501.41
Total Liabilities	5,501.41
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-737,861.26
Net Income	16,506.63

02/22/17

Watertown Local Development Corporation
Balance Sheet

As of January 31, 2017

	<u>Jan 31, 17</u>
Total Equity	10,478,576.44
TOTAL LIABILITIES & EQUITY	<u>10,484,077.85</u>

Watertown Local Development Corporation
Profit & Loss
January 2017

	<u>Jan 17</u>
Ordinary Income/Expense	
Income	
Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	22,458.46
Interest on Loans	24,410.55
Other Income	1,464.17
Total Income	<u>50,705.01</u>
Gross Profit	50,705.01
Expense	
Investment Fees	1,368.78
Franklin Utilities	934.57
Paychex Proprietor	235.10
FranklinMaster Lease Exp.	3,964.75
Sponsorships Exp.	500.00
Depreciation & Amortization Exp	1,267.00
Janitorial, Water, Occupancy	422.85
Payroll	22,819.04
Membership Dues	925.00
Miscellaneous	60.00
Office Equipment	342.12
Office Expense	1,044.72
Professional Fees	439.00
Rent-Office	1,250.00
Travel & Training	468.13
Utilities	160.04
Total Expense	<u>36,201.10</u>
Net Ordinary Income	14,503.91
Other Income/Expense	
Other Income	
Franklin Bldg Income	4,935.83
Total Other Income	<u>4,935.83</u>
Other Expense	
Non-recurring Expenses	2,933.11
Total Other Expense	<u>2,933.11</u>
Net Other Income	<u>2,002.72</u>
Net Income	<u><u>16,506.63</u></u>