

Watertown Local Development Corporation
Balance Sheet
 As of March 31, 2017

	<u>Mar 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
WSB Operating Acct.	107,263.03
WSB Franklin Checking Acct.	10,919.11
Total Checking/Savings	<u>118,182.14</u>
Accounts Receivable	
Real Estate & Mach/Equip Loans	5,541,213.30
Factory Street Loan Program	65,193.71
Franklin Bldg. Commercial	7,615.00
Total Accounts Receivable	<u>5,614,022.01</u>
Other Current Assets	
Allowance for Bad Debts	-360,289.36
Investment Accounts	5,105,338.12
Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>4,745,048.76</u>
Total Current Assets	<u>10,477,252.91</u>
Fixed Assets	
Furniture and Equipment	22,147.90
Leasehold Improvements	37,930.36
Accumulated Depreciation	-57,262.70
Total Fixed Assets	<u>2,815.56</u>
TOTAL ASSETS	<u><u>10,480,068.47</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	3,224.90
Security Deposit Payable	6,885.91
Total Other Current Liabilities	<u>10,110.81</u>
Total Current Liabilities	<u>10,110.81</u>
Total Liabilities	10,110.81
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-737,861.26
Net Income	7,887.85
Total Equity	<u>10,469,957.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,480,068.47</u></u>

05/01/17

Watertown Local Development Corporation Profit & Loss YTD Comparison

March 2017

	Mar 17	Jan - Mar 17
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	7,115.49
Interest Earned on Investments	-1,457.79	48,280.25
Interest on Loans	20,115.63	63,850.05
Other Income	1,967.92	5,504.69
Total Income	22,997.59	124,750.48
Gross Profit	22,997.59	124,750.48
Expense		
Investment Fees	0.00	1,434.30
Franklin Utilities	1,446.50	3,555.32
Paychex Proprietor	123.60	482.30
FranklinMaster Lease Exp.	8,379.95	16,814.89
Sponsorships Exp.	0.00	500.00
Advertising & Marketing	688.75	1,013.75
Audit	7,100.00	7,100.00
Depreciation & Amortization Exp	106.00	318.00
Filing Fees	0.00	775.00
Insurance	0.00	1,087.63
Janitorial, Water, Occupancy	387.85	1,142.55
Payroll	18,589.93	59,843.64
Membership Dues	0.00	975.00
Miscellaneous	16.21	341.01
Office Equipment	611.12	1,120.36
Office Expense	860.20	2,396.99
Professional Fees	15,760.20	17,873.60
Rent-Office	2,500.00	5,000.00
Travel & Training	224.29	692.42
Utilities	149.51	474.57
Total Expense	56,944.11	122,941.33
Net Ordinary Income	-33,946.52	1,809.15
Other Income/Expense		
Other Income		
Franklin Bldg Income	5,332.85	14,878.03
Total Other Income	5,332.85	14,878.03
Other Expense		
Non-recurring Expenses	2,933.11	8,799.33
Total Other Expense	2,933.11	8,799.33
Net Other Income	2,399.74	6,078.70
Net Income	-31,546.78	7,887.85