

Watertown Local Development Corporation
Balance Sheet
 As of June 1, 2017

	Jun 1, 17
ASSETS	
Current Assets	
Checking/Savings	
WSB Operating Acct.	179,588.58
WSB Franklin Checking Acct.	17,839.82
Total Checking/Savings	197,428.40
Accounts Receivable	
Real Estate & Mach/Equip Loans	5,249,292.18
Factory Street Loan Program	61,114.36
Franklin Bldg. Commercial	6,095.00
Total Accounts Receivable	5,316,501.54
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	4,779,568.97
RBC Equity	446,617.97
Accrued Interest	22,503.11
RBC Unrealized Gain/Loss	87,027.90
Total Investment Accounts	5,335,717.95
Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	4,975,428.59
Total Current Assets	10,489,358.53
Fixed Assets	
Furniture and Equipment	22,147.90
Leasehold Improvements	37,930.36
Accumulated Depreciation	
Acc Depr - Furniture & Equip	-19,633.38
Acc Depr - Leasehold Improv	-37,841.32
Total Accumulated Depreciation	-57,474.70
Total Fixed Assets	2,603.56
TOTAL ASSETS	10,491,962.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Security Deposit Payable	8,005.91
Total Other Current Liabilities	8,005.91
Total Current Liabilities	8,005.91
Total Liabilities	8,005.91
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-737,861.26
Net Income	21,886.37
Total Equity	10,483,956.18
TOTAL LIABILITIES & EQUITY	10,491,962.09

09/15/17

Watertown Local Development Corporation Profit & Loss YTD Comparison

June 2017

	Jun 17	Jan - Jun 17
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	14,230.98
Interest Earned on Investments		
Investment Account	12,125.95	60,913.87
Realized Gain/Loss	0.00	-31.73
Unrealized Gain/Loss	3,467.47	34,659.37
Total Interest Earned on Investments	15,593.42	95,541.51
Interest on Loans	15,895.45	116,868.96
Other Income		
Bad Debt Recovery	0.00	700.00
Late Payment Fees	0.00	1,358.25
Loan Fees	361.89	4,607.49
Total Other Income	361.89	6,665.74
Total Income	34,222.59	233,307.19
Gross Profit	34,222.59	233,307.19
Expense	43,151.85	225,447.56
Net Ordinary Income	-8,929.26	7,859.63
Other Income/Expense		
Other Income		
Franklin Bldg Income	6,321.37	34,007.60
Total Other Income	6,321.37	34,007.60
Other Expense		
Non-recurring Expenses		
Rent Subsidy Program	3,933.11	19,598.66
Total Non-recurring Expenses	3,933.11	19,598.66
Total Other Expense	3,933.11	19,598.66
Net Other Income	2,388.26	14,408.94
Net Income	-6,541.00	22,268.57