

**Watertown Local Development Corporation**  
**Balance Sheet**  
 As of August 31, 2017

	<u>Aug 31, 17</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
WSB Operating Acct.	141,719.03
WSB Franklin Checking Acct.	26,701.79
Total Checking/Savings	<u>168,420.82</u>
Accounts Receivable	
Real Estate & Mach/Equip Loans	5,233,432.46
Factory Street Loan Program	56,286.71
Franklin Bldg. Commercial	6,095.00
Total Accounts Receivable	<u>5,295,814.17</u>
Other Current Assets	
Allowance for Bad Debts	-358,426.10
Investment Accounts	5,393,590.68
Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>5,035,164.58</u>
Total Current Assets	<u>10,499,399.57</u>
Fixed Assets	
Furniture and Equipment	22,147.90
Leasehold Improvements	37,930.36
Accumulated Depreciation	-57,792.70
Total Fixed Assets	<u>2,285.56</u>
<b>TOTAL ASSETS</b>	<b><u>10,501,685.13</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Security Deposit Payable	8,005.91
Total Other Current Liabilities	<u>8,005.91</u>
Total Current Liabilities	<u>8,005.91</u>
Total Liabilities	8,005.91
Equity	
Fund Balance	11,199,931.07
Retained Earnings	-737,861.26
Net Income	31,609.41
Total Equity	<u>10,493,679.22</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>10,501,685.13</u></b>

09/25/17

## Watertown Local Development Corporation Profit & Loss YTD Comparison

August 2017

	Aug 17	Jan - Aug 17
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	18,974.64
Interest Earned on Investments	12,780.90	139,163.63
Interest on Loans	18,318.17	152,295.49
Other Income	376.77	7,279.28
Total Income	33,847.67	317,713.04
Gross Profit	33,847.67	317,713.04
Expense		
Investment Fees	2.74	4,065.12
Franklin Utilities	1,288.29	8,989.35
Master Lease Exp.	-45.21	33,315.43
Sponsorships Exp.	0.00	12,500.00
Advertising & Marketing	0.00	1,013.75
Audit	0.00	7,100.00
Depreciation & Amortization Exp	106.00	848.00
Filing Fees	0.00	775.00
Insurance	0.00	1,087.63
Janitorial, Water, Occupancy	332.15	3,433.10
Payroll	17,611.68	168,395.52
Membership Dues	0.00	1,400.00
Miscellaneous	45.01	838.06
Office Equipment	1,346.12	5,348.96
Office Expense	523.69	5,737.32
Professional Fees	16,860.00	40,503.60
Rent-Office	0.00	10,000.00
Travel & Training	0.00	1,762.95
Utilities	323.30	1,480.24
Total Expense	38,393.77	308,594.03
Net Ordinary Income	-4,546.10	9,119.01
Other Income/Expense		
Other Income		
Franklin Bldg Income	8,984.35	49,955.28
Miscellaneous Income	0.00	0.00
Total Other Income	8,984.35	49,955.28
Other Expense		
Non-recurring Expenses	3,933.11	27,464.88
Total Other Expense	3,933.11	27,464.88
Net Other Income	5,051.24	22,490.40
Net Income	505.14	31,609.41