

**Watertown Local Development Corporation**  
**Balance Sheet**  
As of January 31, 2018

	Jan 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
WSB Operating Acct.	242,062.27
WSB Franklin Checking Acct.	36,488.57
<b>Total Checking/Savings</b>	278,550.84
<b>Accounts Receivable</b>	
Real Estate & Mach/Equip Loans	5,110,411.07
Factory Street Loan Program	44,231.61
Franklin Bldg. Commercial	6,095.00
<b>Total Accounts Receivable</b>	5,160,737.68
<b>Other Current Assets</b>	
Allowance for Bad Debts	
General Reserve	-356,578.10
Factory St. Reserve	-1,848.00
<b>Total Allowance for Bad Debts</b>	-358,426.10
<b>Investment Accounts</b>	
RBC Investments	4,845,962.08
RBC Equity	468,294.70
Accrued Interest	25,533.17
RBC Unrealized Gain/Loss	123,448.98
<b>Total Investment Accounts</b>	5,463,238.93
<b>Inv/Advances to 50 Public Sq.</b>	
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
<b>Total Inv/Advances to 50 Public Sq.</b>	0.00
<b>Total Other Current Assets</b>	5,104,812.83
<b>Total Current Assets</b>	10,544,101.35
<b>Fixed Assets</b>	
Furniture and Equipment	22,147.90
Leasehold Improvements	37,930.36
<b>Accumulated Depreciation</b>	
Acc Depr - Furniture & Equip	-20,431.52
Acc Depr - Leasehold Improv	-37,932.32
<b>Total Accumulated Depreciation</b>	-58,363.84
<b>Total Fixed Assets</b>	1,714.42
<b>TOTAL ASSETS</b>	10,545,815.77
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Security Deposit Payable	8,005.91
<b>Total Other Current Liabilities</b>	8,005.91
<b>Total Current Liabilities</b>	8,005.91
<b>Total Liabilities</b>	8,005.91
<b>Equity</b>	
Fund Balance	11,199,931.07
Retained Earnings	-670,450.30

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Accrual Basis

**Watertown Local Development Corporation**  
**Balance Sheet**  
As of January 31, 2018

	<u>Jan 31, 18</u>
Net Income	8,329.09
Total Equity	<u>10,537,809.86</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,545,815.77</u></u>

02/14/18

## Watertown Local Development Corporation Profit & Loss YTD Comparison

January 2018

	<u>Jan 18</u>	<u>Jan 18</u>
Ordinary Income/Expense		
Income		
Marcy LP Debt Recovery	2,371.83	2,371.83
Interest Earned on Investments	22,688.91	22,688.91
Interest on Loans	25,991.74	25,991.74
Other Income	1,720.34	1,720.34
Total Income	<u>52,772.82</u>	<u>52,772.82</u>
Gross Profit	52,772.82	52,772.82
Expense		
Investment Fees	1,440.90	1,440.90
Franklin Utilities	1,189.01	1,189.01
Master Lease Exp.	3,964.75	3,964.75
Depreciation & Amortization Exp	147.14	147.14
Insurance	1,473.00	1,473.00
Janitorial, Water, Occupancy	331.85	331.85
Payroll	19,621.92	19,621.92
Miscellaneous	-0.08	-0.08
Office Equipment	1,268.24	1,268.24
Office Expense	551.66	551.66
Professional Fees	16,177.33	16,177.33
Rent-Office	1,412.50	1,412.50
Travel & Training	10.00	10.00
Utilities	167.70	167.70
Total Expense	<u>47,755.92</u>	<u>47,755.92</u>
Net Ordinary Income	5,016.90	5,016.90
Other Income/Expense		
Other Income		
Franklin Bldg Income	6,290.52	6,290.52
Total Other Income	6,290.52	6,290.52
Other Expense		
Non-recurring Expenses	2,978.33	2,978.33
Total Other Expense	<u>2,978.33</u>	<u>2,978.33</u>
Net Other Income	<u>3,312.19</u>	<u>3,312.19</u>
Net Income	<u><u>8,329.09</u></u>	<u><u>8,329.09</u></u>