

**Watertown Local Development Corporation**  
**Balance Sheet**  
 As of April 30, 2018

		<b>Apr 30, 18</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Checking/Savings		
WSB Operating Acct.	94,588.24	
WSB Franklin Checking Acct.	16,561.48	
<b>Total Checking/Savings</b>		<b>111,149.72</b>
<b>Accounts Receivable</b>		
Real Estate & Mach/Equip Loans	5,520,393.35	
Factory Street Loan Program	41,235.09	
Franklin Bldg. Commercial	6,095.00	
<b>Total Accounts Receivable</b>		<b>5,567,723.44</b>
<b>Other Current Assets</b>		
Allowance for Bad Debts		
General Reserve	-369,058.76	
Factory St. Reserve	-4,223.00	
<b>Total Allowance for Bad Debts</b>		<b>-373,281.76</b>
<b>Investment Accounts</b>		
RBC Investments	4,549,948.51	
RBC Equity	519,295.66	
Accrued Interest	26,037.29	
RBC Unrealized Gain/Loss	41,184.44	
<b>Total Investment Accounts</b>		<b>5,136,465.90</b>
<b>Inv/Advances to 50 Public Sq.</b>		
Accured Int. Receiv PublicSquar	30,000.00	
Uncollectible Int	-30,000.00	
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>		<b>0.00</b>
<b>Total Other Current Assets</b>		<b>4,763,184.14</b>
<b>Total Current Assets</b>		<b>10,442,057.30</b>
<b>Fixed Assets</b>		
Furniture and Equipment	20,759.90	
Leasehold Improvements	37,932.36	
<b>Accumulated Depreciation</b>		
Acc Depr - Furniture & Equip	-17,409.94	
Acc Depr - Leasehold Improv	-36,861.32	
<b>Total Accumulated Depreciation</b>		<b>-54,271.26</b>
<b>Total Fixed Assets</b>		<b>4,421.00</b>
<b>TOTAL ASSETS</b>		<b>10,446,478.30</b>
<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>		<b>8,005.91</b>
<b>Total Current Liabilities</b>		<b>8,005.91</b>
<b>Total Liabilities</b>		<b>8,005.91</b>
<b>Equity</b>		
Fund Balance	11,199,851.07	
Retained Earnings	-690,626.30	

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Accrual Basis

**Watertown Local Development Corporation**  
**Balance Sheet**  
As of April 30, 2018

	<u>Apr 30, 18</u>
Net Income	-70,752.38
Total Equity	<u>10,438,472.39</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>10,446,478.30</u></u></b>

## Watertown Local Development Corporation Profit & Loss YTD Comparison

April 2018

	Apr 18	Jan - Apr 18
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Franklin Bldg Income	6,447.35	26,380.57
Marcy LP Debt Recovery	2,371.83	9,487.32
<b>Interest Earned on Investments</b>		
Investment Account	11,325.99	44,214.34
Realized Gain/Loss	-1,674.82	-2,103.38
Unrealized Gain/Loss	-4,384.30	-79,638.05
<b>Total Interest Earned on Investments</b>	5,266.87	-37,527.09
Interest on Loans	18,765.51	77,970.58
Other Income	688.15	19,349.73
<b>Total Income</b>	33,539.71	95,661.11
<b>Gross Profit</b>	33,539.71	95,661.11
<b>Expense</b>		
Investment Fees	1,539.22	2,997.93
Franklin Utilities	1,046.53	5,108.72
Master Lease Exp.	3,964.75	19,823.75
Sponsorships Exp.	0.00	2,000.00
Advertising & Marketing	0.00	290.00
Bank Service Charges	0.00	20.00
Depreciation & Amortization Exp	147.14	588.56
Insurance	0.00	2,674.78
Janitorial, Water, Occupancy	387.85	1,771.25
Payroll	17,819.96	73,345.18
Membership Dues	275.00	1,350.00
Miscellaneous	20.01	227.39
Office Equipment	4,033.11	5,635.59
Office Expense	775.02	3,244.66
Professional Fees	8,810.58	26,568.31
Rent-Office	1,412.50	7,062.50
Travel & Training	146.66	892.86
Utilities	184.63	773.69
<b>Total Expense</b>	40,562.96	154,375.17
<b>Net Ordinary Income</b>	-7,023.25	-58,714.06
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
<b>Non-recurring Expenses</b>		
Rent Subsidy Program	3,103.33	12,038.32
<b>Total Non-recurring Expenses</b>	3,103.33	12,038.32
<b>Total Other Expense</b>	3,103.33	12,038.32
<b>Net Other Income</b>	-3,103.33	-12,038.32
<b>Net Income</b>	-10,126.58	-70,752.38