

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

	<b>Jul 31, 18</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
WSB Operating Acct.	223,800.45
WSB Franklin Checking Acct.	23,384.17
<b>Total Checking/Savings</b>	247,184.62
<b>Accounts Receivable</b>	
Downtown Micro Loan	77,558.34
Real Estate & Mach/Equip Loans	5,186,980.14
Factory Street Loan Program	38,376.67
Franklin Bldg. Commercial	6,095.00
<b>Total Accounts Receivable</b>	5,309,010.15
<b>Other Current Assets</b>	
<b>Allowance for Bad Debts</b>	
General Reserve	-369,058.76
Factory St. Reserve	-4,223.00
<b>Total Allowance for Bad Debts</b>	-373,281.76
<b>Investment Accounts</b>	
RBC Investments	4,678,660.05
RBC Equity	518,603.61
Accrued Interest	23,354.62
RBC Unrealized Gain/Loss	58,039.59
<b>Total Investment Accounts</b>	5,278,657.87
<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>	0.00
<b>Total Other Current Assets</b>	4,905,376.11
<b>Total Current Assets</b>	10,461,570.88
<b>Fixed Assets</b>	
Furniture and Equipment	20,759.90
Leasehold Improvements	37,932.36
<b>Accumulated Depreciation</b>	
Acc Depr - Furniture & Equip	-17,851.36
Acc Depr - Leasehold Improv	-36,861.32
<b>Total Accumulated Depreciation</b>	-54,712.68
<b>Total Fixed Assets</b>	3,979.58
<b>TOTAL ASSETS</b>	<b>10,465,550.46</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Other Liabilities	4,416.02
Security Deposit Payable	8,005.91
<b>Total Other Current Liabilities</b>	12,421.93
<b>Total Current Liabilities</b>	12,421.93
<b>Total Liabilities</b>	12,421.93
<b>Equity</b>	

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Accrual Basis

**Watertown Local Development Corporation**

**Balance Sheet**

As of July 31, 2018

	<u>Jul 31, 18</u>
Fund Balance	11,199,851.07
Retained Earnings	-690,626.30
Net Income	-56,096.24
Total Equity	<u>10,453,128.53</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>10,465,550.46</u></b>

## Watertown Local Development Corporation Profit & Loss YTD Comparison

July 2018

	Jul 18	Jan - Jul 18
Ordinary Income/Expense		
Income		
Franklin Bldg Income	8,576.18	47,782.62
Marcy LP Debt Recovery	2,371.83	16,602.81
Interest Earned on Investments		
Investment Account	12,726.42	77,643.66
Realized Gain/Loss	-5,734.38	-8,597.58
Unrealized Gain/Loss	25,573.12	-62,782.90
Total Interest Earned on Investments	32,565.16	6,263.18
Interest on Loans	24,307.43	138,390.10
Other Income		
Bad Debt Recovery	687.89	12,802.07
Late Payment Fees	179.14	1,217.64
Loan Fees	382.00	7,855.70
Other Income - Other	0.00	353.27
Total Other Income	1,249.03	22,228.68
Total Income	69,069.63	231,267.39
Gross Profit	69,069.63	231,267.39
Expense		
Investment Fees	1,598.30	4,596.23
Franklin Utilities	1,115.52	7,793.83
Master Lease Exp.	3,964.75	31,718.00
Sponsorships Exp.	0.00	17,000.00
Advertising & Marketing	0.00	290.00
Bank Service Charges	0.00	20.00
Depreciation & Amortization Exp	147.14	1,029.98
Filing Fees	0.00	750.00
Insurance	0.00	2,674.78
Janitorial, Water, Occupancy	774.57	2,905.67
Payroll	22,748.13	137,086.40
Membership Dues	0.00	1,350.00
Miscellaneous	112.36	535.05
Office Equipment	167.12	6,580.95
Office Expense	366.55	4,818.14
Professional Fees	1,212.80	29,472.47
Rent-Office	1,412.50	11,300.00
Travel & Training	0.00	1,814.67
Utilities	203.38	1,356.48
Total Expense	33,823.12	263,092.65
Net Ordinary Income	35,246.51	-31,825.26
Other Income/Expense		
Other Income		
Miscellaneous Income	3.00	3.00
Total Other Income	3.00	3.00
Other Expense		
Non-recurring Expenses		
Rent Subsidy Program	5,007.33	24,273.98
Total Non-recurring Expenses	5,007.33	24,273.98
Total Other Expense	5,007.33	24,273.98
Net Other Income	-5,004.33	-24,270.98
Net Income	30,242.18	-56,096.24