

Watertown Local Development Corporation
Balance Sheet
 As of August 31, 2018

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
WSB Operating Acct.	119,128.84
WSB Franklin Checking Acct.	23,838.05
Total Checking/Savings	142,966.89
Accounts Receivable	
Downtown Micro Loan	76,938.41
Real Estate & Mach/Equip Loans	5,283,745.18
Factory Street Loan Program	38,376.67
Franklin Bldg. Commercial	6,095.00
Total Accounts Receivable	5,405,155.26
Other Current Assets	
Allowance for Bad Debts	
General Reserve	-369,058.76
Factory St. Reserve	-4,223.00
Total Allowance for Bad Debts	-373,281.76
Investment Accounts	
RBC Investments	4,687,610.21
RBC Equity	522,305.64
Accrued Interest	23,212.53
RBC Unrealized Gain/Loss	68,928.65
Total Investment Accounts	5,302,057.03
Inv/Advances to 50 Public Sq.	
Accrued 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
Total Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	4,928,775.27
Total Current Assets	10,476,897.42
Fixed Assets	
Furniture and Equipment	20,759.90
Leasehold Improvements	37,932.36
Accumulated Depreciation	
Acc Depr - Furniture & Equip	-17,998.50
Acc Depr - Leasehold Improv	-36,861.32
Total Accumulated Depreciation	-54,859.82
Total Fixed Assets	3,832.44
TOTAL ASSETS	10,480,729.86
LIABILITIES & EQUITY	
Liabilities	8,005.91
Equity	10,472,723.95
TOTAL LIABILITIES & EQUITY	10,480,729.86

Watertown Local Development Corporation
Profit & Loss YTD Comparison

June 2018

	<u>Jun 18</u>	<u>Jan - Jun 18</u>
Ordinary Income/Expense		
Income		
Franklin Bldg Income	4,527.52	39,206.44
Marcy LP Debt Recovery	2,371.83	14,230.98
Interest Earned on Investments		
Investment Account	9,774.28	64,917.24
Realized Gain/Loss	-603.62	-2,863.20
Unrealized Gain/Loss	-9,865.35	-88,356.02
Total Interest Earned on Investments	-694.69	-26,301.98
Interest on Loans	17,603.24	114,082.67
Other Income	996.30	20,979.65
Total Income	24,804.20	162,197.76
Gross Profit	24,804.20	162,197.76
Expense		
Investment Fees	0.00	2,997.93
Franklin Utilities	676.89	6,678.31
Master Lease Exp.	3,964.75	27,753.25
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	882.84
Filing Fees	750.00	750.00
Insurance	0.00	2,674.78
Janitorial, Water, Occupancy	359.85	2,131.10
Payroll	17,892.99	114,338.27
Membership Dues	0.00	1,350.00
Miscellaneous	84.50	422.69
Office Equipment	611.12	6,413.83
Office Expense	821.43	4,451.59
Professional Fees	411.36	28,259.67
Rent-Office	1,412.50	9,887.50
Travel & Training	421.81	1,814.67
Utilities	162.85	1,153.10
Total Expense	27,717.19	229,269.53
Net Ordinary Income	-2,912.99	-67,071.77
Other Income/Expense		
Other Expense		
Non-recurring Expenses	2,125.00	19,266.65
Total Other Expense	2,125.00	19,266.65
Net Other Income	-2,125.00	-19,266.65
Net Income	-5,037.99	-86,338.42