

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

	Oct 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
WSB Operating Acct.	171,379.33
WSB Franklin Checking Acct.	29,091.26
<b>Total Checking/Savings</b>	200,470.59
Accounts Receivable	
Downtown Micro Loan	76,935.91
Real Estate & Mach/Equip Loans	5,190,525.36
Factory Street Loan Program	36,181.92
<b>Total Accounts Receivable</b>	5,303,643.19
<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>	-373,281.76
Investment Accounts	
RBC Investments	4,702,120.20
RBC Equity	524,294.49
Accrued Interest	26,648.49
RBC Unrealized Gain/Loss	-864.46
<b>Total Investment Accounts</b>	5,252,198.72
Inv/Advances to 50 Public Sq.	
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>	4,878,916.96
<b>Total Current Assets</b>	10,383,030.74
<b>Fixed Assets</b>	
Furniture and Equipment	20,759.90
Leasehold Improvements	37,932.36
Accumulated Depreciation	
Acc Depr - Furniture & Equip	-18,292.78
Acc Depr - Leasehold Improv	-36,861.32
<b>Total Accumulated Depreciation</b>	-55,154.10
<b>Total Fixed Assets</b>	3,538.16
<b>TOTAL ASSETS</b>	<b>10,386,568.90</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	8,960.76
Equity	
Fund Balance	11,199,851.07
Retained Earnings	-690,626.30
Net Income	-131,616.63
<b>Total Equity</b>	10,377,608.14
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>10,386,568.90</b>

12/10/18

## Watertown Local Development Corporation Profit & Loss YTD Comparison

October 2018

	Oct 18	Jan - Oct 18
Ordinary Income/Expense		
Income		
Franklin Bldg Income	8,712.33	70,517.63
Marcy LP Debt Recovery	4,743.66	26,090.13
Interest Earned on Investments	-46,968.89	-18,541.83
Interest on Loans	21,930.23	190,792.30
Other Income	1,656.60	36,494.86
Total Income	-9,926.07	305,353.09
Gross Profit	-9,926.07	305,353.09
Expense		
Investment Fees	1,654.14	6,250.37
Franklin Utilities	1,216.76	11,610.61
Master Lease Exp.	4,466.64	45,129.14
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	1,471.40
Filing Fees	0.00	750.00
Insurance	0.00	3,263.78
Janitorial, Water, Occupancy	359.85	3,985.22
Payroll	17,972.71	200,161.11
Membership Dues	85.00	1,710.00
Miscellaneous	57.50	660.85
Office Equipment	167.12	7,082.31
Office Expense	679.06	6,999.52
Professional Fees	715.36	32,188.70
Rent-Office	1,596.13	15,721.13
Travel & Training	151.20	1,975.87
Utilities	267.12	2,433.74
Total Expense	29,535.73	358,703.75
Net Ordinary Income	-39,461.80	-53,350.66
Other Income/Expense		
Other Income		
Miscellaneous Income	0.00	0.00
Total Other Income	0.00	0.00
Other Expense		
Bad Debt Expense	0.00	6,095.00
Non-recurring Expenses	18,882.33	72,170.97
Total Other Expense	18,882.33	78,265.97
Net Other Income	-18,882.33	-78,265.97
Net Income	-58,344.13	-131,616.63