

**Watertown Local Development Corporation**  
**Balance Sheet**  
As of February 28, 2019

	<u>Feb 28, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
WSB Operating Acct.	72,728.73
WSB Franklin Checking Acct.	17,169.06
<b>Total Checking/Savings</b>	<u>89,897.79</u>
Accounts Receivable	
Downtown Micro Loan	76,935.91
Real Estate & Mach/Equip Loans	4,973,710.54
Factory Street Loan Program	34,019.69
Franklin Bldg. Commercial	1,410.00
<b>Total Accounts Receivable</b>	<u>5,086,076.14</u>
Other Current Assets	
Allowance for Bad Debts	-355,337.76
Investment Accounts	5,364,760.75
Inv/Advances to 50 Public Sq.	0.00
<b>Total Other Current Assets</b>	<u>5,009,422.99</u>
<b>Total Current Assets</b>	<u>10,185,396.92</u>
<b>Fixed Assets</b>	
Furniture and Equipment	25,156.90
Leasehold Improvements	37,932.36
Accumulated Depreciation	-59,433.28
<b>Total Fixed Assets</b>	<u>3,655.98</u>
<b>TOTAL ASSETS</b>	<u><u>10,189,052.90</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Other Liabilities	5,525.22
Security Deposit Payable	8,205.91
<b>Total Other Current Liabilities</b>	<u>13,731.13</u>
<b>Total Current Liabilities</b>	<u>13,731.13</u>
<b>Total Liabilities</b>	13,731.13
<b>Equity</b>	
Fund Balance	11,199,851.07
Retained Earnings	-1,131,415.10
Net Income	106,885.80
<b>Total Equity</b>	<u>10,175,321.77</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>10,189,052.90</u></u>

**Watertown Local Development Corporation**  
**Profit & Loss Budget vs. Actual**  
February 2019

	Feb 19	Budget
Ordinary Income/Expense		
Income		
Franklin Bldg Income	5,555.33	
Marcy LP Debt Recovery	2,371.83	
Interest Earned on Investments		
Investment Account	10,287.58	
Realized Gain/Loss	-3,737.91	
Unrealized Gain/Loss	30,828.38	
Total Interest Earned on Investments	37,378.05	
Interest on Loans	16,666.01	
Other Income		
Loan Fees	200.00	
Total Other Income	200.00	
Total Income	62,171.22	
Gross Profit	62,171.22	
Expense		
Franklin Utilities	1,163.70	
Reconciliation Discrepancies	0.02	
Master Lease Exp.	3,964.75	
Bank Service Charges	10.00	
Depreciation & Amortization Exp		
Depreciation Expense	118.45	
Total Depreciation & Amortization Exp	118.45	
Insurance	1,116.93	
Janitorial, Water, Occupancy	28.00	
Payroll	18,587.83	
Membership Dues	50.00	
Miscellaneous	20.00	
Office Expense	464.39	
Professional Fees	766.19	
Rent-Office	1,596.13	
Utilities	204.21	
Total Expense	28,090.60	
Net Ordinary Income	34,080.62	
Other Income/Expense	-5,029.00	
Net Income	29,051.62	