

Watertown Local Development Corporation
Balance Sheet
 As of April 30, 2019

	Apr 30, 19
ASSETS	
Current Assets	
Checking/Savings	
WSB Operating Acct.	58,638.28
WSB Franklin Checking Acct.	19,756.03
Total Checking/Savings	78,394.31
Accounts Receivable	
Downtown Micro Loan	115,845.94
Real Estate & Mach/Equip Loans	4,922,429.56
Factory Street Loan Program	32,830.42
Franklin Bldg. Commercial	955.00
Total Accounts Receivable	5,072,060.92
Other Current Assets	
Allowance for Bad Debts	-355,337.76
Investment Accounts	5,431,986.63
Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	5,076,648.87
Total Current Assets	10,227,104.10
Fixed Assets	
Furniture and Equipment	25,156.90
Leasehold Improvements	37,932.36
Accumulated Depreciation	-59,670.18
Total Fixed Assets	3,419.08
TOTAL ASSETS	10,230,523.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Security Deposit Payable	8,205.91
Total Other Current Liabilities	8,205.91
Total Current Liabilities	8,205.91
Total Liabilities	8,205.91
Equity	
Fund Balance	11,199,851.07
Retained Earnings	-1,131,415.10
Net Income	153,881.30
Total Equity	10,222,317.27
TOTAL LIABILITIES & EQUITY	10,230,523.18

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

	Apr 19	Budget
Ordinary Income/Expense		
Income		
Franklin Bldg Income	6,339.50	
Marcy LP Debt Recovery	2,371.83	
Interest Earned on Investments		
Investment Account	13,623.49	
Realized Gain/Loss	-4,124.70	
Unrealized Gain/Loss	27,663.41	
Total Interest Earned on Investments	37,162.20	
Interest on Loans	15,995.48	
Total Income	61,869.01	
Gross Profit	61,869.01	
Expense		
DRI Grant Expense	6,000.00	
Investment Fees	1,738.79	
Franklin Utilities	946.39	
Depreciation & Amortization Exp		
Depreciation Expense	118.45	
Total Depreciation & Amortization Exp	118.45	
Janitorial, Water, Occupancy	359.85	
Payroll	18,458.20	
Membership Dues	275.00	
Miscellaneous	25.75	
Office Equipment	167.12	
Office Expense		
Telephone	337.98	
Office Supplies	691.11	
Total Office Expense	1,029.09	
Professional Fees	8,506.19	
Travel & Training		
Travel	32.00	
Total Travel & Training	32.00	
Utilities	182.26	
Total Expense	37,839.09	
Net Ordinary Income	24,029.92	
Other Income/Expense		
Other Expense		
Non-recurring Expenses		
Rent Subsidy Program	2,904.00	
Total Non-recurring Expenses	2,904.00	
Total Other Expense	2,904.00	
Net Other Income	-2,904.00	
Net Income	21,125.92	