

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

	<u>Jun 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
WSB Operating Acct.	102,737.28
WSB Franklin Checking Acct.	21,683.71
Total Checking/Savings	<u>124,420.99</u>
Accounts Receivable	
Downtown Micro Loan	154,440.65
Real Estate & Mach/Equip Loans	4,809,865.13
Factory Street Loan Program	31,252.51
Total Accounts Receivable	<u>4,995,558.29</u>
Other Current Assets	
Allowance for Bad Debts	-355,337.76
Investment Accounts	5,481,836.39
Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>5,126,498.63</u>
Total Current Assets	<u>10,246,477.91</u>
Fixed Assets	
Furniture and Equipment	25,156.90
Leasehold Improvements	37,932.36
Accumulated Depreciation	-59,907.08
Total Fixed Assets	<u>3,182.18</u>
TOTAL ASSETS	<u><u>10,249,660.09</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Security Deposit Payable	8,205.91
Total Other Current Liabilities	<u>8,205.91</u>
Total Current Liabilities	<u>8,205.91</u>
Total Liabilities	8,205.91
Equity	
Fund Balance	11,199,851.07
Retained Earnings	-1,131,415.10
Net Income	173,018.21
Total Equity	<u>10,241,454.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,249,660.09</u></u>

Watertown Local Development Corporation

Profit & Loss

09/04/19

June 2019

Accrual Basis

	<u>Jun 19</u>
Ordinary Income/Expense	
Income	
Franklin Bldg Income	6,035.16
Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
Investment Account	12,418.81
Realized Gain/Loss	639.92
Unrealized Gain/Loss	59,856.78
Total Interest Earned on Investments	72,915.51
Interest on Loans	15,766.98
Total Income	97,089.48
Gross Profit	97,089.48
Expense	
Franklin Utilities	762.14
Master Lease Exp.	3,964.75
Sponsorships Exp.	10,000.00
Depreciation & Amortization Exp	118.45
Janitorial, Water, Occupancy	691.70
Payroll	20,671.60
Miscellaneous	11.50
Office Equipment	334.24
Office Expense	638.42
Professional Fees	2,236.10
Rent-Office	1,596.13
Travel & Training	1,073.44
Utilities	177.11
Total Expense	42,275.58
Net Ordinary Income	54,813.90
Other Income/Expense	
Other Expense	
Non-recurring Expenses	
Rent Subsidy Program	1,216.50
Total Non-recurring Expenses	1,216.50
Total Other Expense	1,216.50
Net Other Income	-1,216.50
Net Income	<u>53,597.40</u>