

Watertown Local Development Corporation

Balance Sheet

09/04/19

As of July 31, 2019

Accrual Basis

	Jul 31, 19
ASSETS	
Current Assets	
Checking/Savings	
WSB Operating Acct.	221,747.66
WSB Franklin Checking Acct.	23,898.52
Total Checking/Savings	245,646.18
Accounts Receivable	
Downtown Micro Loan	153,736.02
Real Estate & Mach/Equip Loans	4,886,452.27
Factory Street Loan Program	30,566.51
Total Accounts Receivable	5,070,754.80
Other Current Assets	
Allowance for Bad Debts	-355,337.76
Investment Accounts	5,305,165.87
Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	4,949,828.11
Total Current Assets	10,266,229.09
Fixed Assets	
Furniture and Equipment	25,156.90
Leasehold Improvements	37,932.36
Accumulated Depreciation	-60,025.53
Total Fixed Assets	3,063.73
TOTAL ASSETS	10,269,292.82
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	192,650.94
Total Equity	10,261,086.91
TOTAL LIABILITIES & EQUITY	10,269,292.82

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Watertown Local Development Corporation

Profit & Loss

09/04/19

July 2019

Accrual Basis

	Jul 19
Ordinary Income/Expense	
Income	
Franklin Bldg Income	7,203.33
Marcy LP Debt Recovery	4,743.66
Interest Earned on Investments	
Investment Account	12,286.64
Unrealized Gain/Loss	12,833.80
Total Interest Earned on Investments	25,120.44
Interest on Loans	19,430.63
Other Income	
Bad Debt Recovery	863.67
Loan Fees	400.00
Total Other Income	1,263.67
Total Income	57,761.73
Gross Profit	57,761.73
Expense	
Investment Fees	1,790.96
Franklin Utilities	1,201.76
Master Lease Exp.	3,925.40
Depreciation & Amortization Exp	118.45
Filing Fees	750.00
Janitorial, Water, Occupancy	816.85
Payroll	21,517.56
Miscellaneous	299.00
Office Equipment	167.12
Office Expense	358.58
Professional Fees	2,365.79
Rent-Office	1,596.13
Travel & Training	
Travel	218.66
Total Travel & Training	218.66
Utilities	226.99
Total Expense	35,353.25
Net Ordinary Income	22,408.48
Other Income/Expense	
Other Expense	
Non-recurring Expenses	
Rent Subsidy Program	2,775.75
Total Non-recurring Expenses	2,775.75
Total Other Expense	2,775.75
Net Other Income	-2,775.75
Net Income	19,632.73