

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

	<u>Sep 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
WSB Operating Acct.	102,438.43
WSB Franklin Checking Acct.	29,261.41
Total Checking/Savings	<u>131,699.84</u>
Accounts Receivable	
Downtown Micro Loan	150,398.70
Real Estate & Mach/Equip Loans	5,245,107.05
Factory Street Loan Program	28,437.93
Total Accounts Receivable	<u>5,423,943.68</u>
Other Current Assets	
Allowance for Bad Debts	
Downtown Micro Loan Reserve	-3,847.00
General Reserve	-347,433.76
Factory St. Reserve	-4,057.00
Total Allowance for Bad Debts	<u>-355,337.76</u>
Investment Accounts	5,093,006.43
Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>4,737,668.67</u>
Total Current Assets	<u>10,293,312.19</u>
Fixed Assets	
Furniture and Equipment	25,156.90
Leasehold Improvements	37,932.36
Accumulated Depreciation	-60,262.43
Total Fixed Assets	<u>2,826.83</u>
TOTAL ASSETS	<u><u>10,296,139.02</u></u>
LIABILITIES & EQUITY	
Liabilities	8,205.91
Equity	
Fund Balance	11,199,851.07
Retained Earnings	-1,131,415.10
Net Income	219,497.14
Total Equity	<u>10,287,933.11</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,296,139.02</u></u>

Watertown Local Development Corporation
Profit & Loss
July 2019

	<u>Jul 19</u>
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, 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	218.66
Utilities	226.99
Total Expense	35,353.25
Net Ordinary Income	22,408.48
Other Income/Expense	
Other Expense	
Non-recurring Expenses	2,775.75
Total Other Expense	2,775.75
Net Other Income	-2,775.75
Net Income	<u>19,632.73</u>