

Watertown Local Development Corporation

Balance Sheet

As of October 31, 2019

	<u>Oct 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
WSB Operating Acct.	166,645.03
WSB Franklin Checking Acct.	28,734.57
Total Checking/Savings	<u>195,379.60</u>
Accounts Receivable	
Downtown Micro Loan	187,855.23
Real Estate & Mach/Equip Loans	5,132,916.17
Factory Street Loan Program	28,263.98
Total Accounts Receivable	<u>5,349,035.38</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	5,120,550.76
Inv/Advances to 50 Public Sq.	0.00
1499 · Undeposited Funds	1,410.00
Total Other Current Assets	<u>4,766,623.00</u>
Total Current Assets	<u>10,311,037.98</u>
Fixed Assets	
Furniture and Equipment	25,156.90
Leasehold Improvements	37,932.36
Accumulated Depreciation	-60,380.88
Total Fixed Assets	<u>2,708.38</u>
TOTAL ASSETS	<u>10,313,746.36</u>
LIABILITIES & EQUITY	
Liabilities	7,503.91
Equity	
Fund Balance	11,199,851.07
3900 · Retained Earnings	-1,131,415.10
Net Income	237,806.48
Total Equity	<u>10,306,242.45</u>
TOTAL LIABILITIES & EQUITY	<u>10,313,746.36</u>

Watertown Local Development Corporation

Profit & Loss

October 2019

11/25/19

Accrual Basis

	<u>Oct 19</u>
Ordinary Income/Expense	
Income	
Franklin Bldg Income	6,501.33
Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
Investment Account	10,985.78
Realized Gain/Loss	1,844.32
Unrealized Gain/Loss	16,530.79
Total Interest Earned on Investments	29,360.89
Interest on Loans	19,801.50
Other Income	
Loan Fees	1,000.00
Total Other Income	1,000.00
Total Income	59,035.55
Gross Profit	59,035.55
Expense	
CCIP Expenses	2,000.00
Investment Fees	1,816.56
Franklin Utilities	951.42
66900 - Reconciliation Discrepancies	0.01
Master Lease Exp.	3,964.75
Depreciation & Amortization Exp	
Depreciation Expense	118.45
Total Depreciation & Amortization Exp	118.45
Janitorial, Occupancy	359.85
Payroll	28,894.28
Miscellaneous	84.95
Office Equipment	236.40
Office Expense	561.69
Professional Fees	792.27
Utilities	161.23
Total Expense	39,941.86
Net Ordinary Income	19,093.69
Other Income/Expense	
Other Expense	
Non-recurring Expenses	784.35
Total Other Expense	784.35
Net Other Income	-784.35
Net Income	<u><u>18,309.34</u></u>