

Watertown Local Development Corporation

Balance Sheet

12/30/19

As of November 30, 2019

Accrual Basis

	<u>Nov 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
WSB Operating Acct.	180,160.92
WSB Franklin Checking Acct.	30,310.91
Total Checking/Savings	<u>210,471.83</u>
Accounts Receivable	
Downtown Micro Loan	185,730.20
Real Estate & Mach/Equip Loans	5,128,076.21
Factory Street Loan Program	22,733.37
Total Accounts Receivable	<u>5,336,539.78</u>
Other Current Assets	
Allowance for Bad Debts	
Downtown Micro Loan Reserve	-3,847.00
General Reserve	-321,955.14
Factory St. Reserve	-4,057.00
Total Allowance for Bad Debts	<u>-329,859.14</u>
Investment Accounts	5,146,550.42
Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>4,816,691.28</u>
Total Current Assets	<u>10,363,702.89</u>
Fixed Assets	
Furniture and Equipment	25,156.90
Leasehold Improvements	37,932.36
Accumulated Depreciation	-60,499.33
Total Fixed Assets	<u>2,589.93</u>
TOTAL ASSETS	<u><u>10,366,292.82</u></u>
LIABILITIES & EQUITY	
Liabilities	38,903.91
Equity	10,327,388.91
TOTAL LIABILITIES & EQUITY	<u><u>10,366,292.82</u></u>

Watertown Local Development Corporation

Profit & Loss

November 2019

12/30/19

Accrual Basis

	<u>Nov 19</u>
Ordinary Income/Expense	
Income	
Franklin Bldg Income	6,370.33
Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
Investment Account	11,865.01
Realized Gain/Loss	4,885.06
Unrealized Gain/Loss	9,250.84
Total Interest Earned on Investments	26,000.91
Interest on Loans	16,002.29
Other Income	
Loan Fees	1,110.00
Total Other Income	1,110.00
Total Income	51,855.36
Gross Profit	51,855.36
Expense	
Investment Fees	1.25
Franklin Utilities	889.24
66900 · Reconciliation Discrepancies	0.11
Master Lease Exp.	5,314.75
Sponsorships Exp.	400.00
Bank Service Charges	30.00
Depreciation & Amortization Exp	
Depreciation Expense	118.45
Total Depreciation & Amortization Exp	118.45
Janitorial, Occupancy	412.00
Payroll	16,609.20
Miscellaneous	116.19
Office Equipment	580.97
Office Expense	417.19
Professional Fees	1,302.40
Rent-Office	2,853.86
Travel & Training	213.77
Utilities	195.17
Total Expense	29,454.55
Net Ordinary Income	22,400.81
Other Income/Expense	
Other Expense	
Non-recurring Expenses	784.35
Total Other Expense	784.35
Net Other Income	-784.35
Net Income	<u>21,616.46</u>