

Watertown Local Development Corporation

Balance Sheet

As of December 31, 2019

01/22/20

Accrual Basis

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
WSB Operating Acct.	242,777.93
WSB Franklin Checking Acct.	35,629.01
Total Checking/Savings	<u>278,406.94</u>
Accounts Receivable	
Downtown Micro Loan	183,900.57
Real Estate & Mach/Equip Loans	5,073,408.06
Factory Street Loan Program	21,815.08
Total Accounts Receivable	<u>5,279,123.71</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	5,184,001.35
Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>4,854,142.21</u>
Total Current Assets	<u>10,411,672.86</u>
Fixed Assets	
Furniture and Equipment	25,156.90
Leasehold Improvements	37,932.36
Accumulated Depreciation	-60,617.78
Total Fixed Assets	<u>2,471.48</u>
TOTAL ASSETS	<u><u>10,414,144.34</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	43,018.55
Total Liabilities	<u>43,018.55</u>
Equity	<u>10,371,125.79</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,414,144.34</u></u>

Watertown Local Development Corporation
Profit & Loss
December 2019

	<u>Dec 19</u>
Ordinary Income/Expense	
Income	
Franklin Bldg Income	10,368.50
Marcy LP Debt Recovery	4,743.66
Interest Earned on Investments	
Investment Account	13,404.62
Realized Gain/Loss	2,044.59
Unrealized Gain/Loss	22,001.72
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Total Interest Earned on Investments	37,450.93
Interest on Loans	21,227.70
Other Income	
Bad Debt Recovery	1,151.56
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Total Other Income	1,151.56
Total Income	74,942.35
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Gross Profit	74,942.35
Expense	
Franklin Utilities	1,033.07
66900 · Reconciliation Discrepancies	0.02
Master Lease Exp.	3,964.75
Depreciation & Amortization Exp	
Depreciation Expense	118.45
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Total Depreciation & Amortization Exp	118.45
Insurance	1,731.00
Janitorial, Occupancy	693.70
Payroll	17,173.26
Miscellaneous	68.75
Office Equipment	505.57
Office Expense	503.47
Professional Fees	2,936.76
Rent-Office	1,426.93
Travel & Training	0.00
Utilities	212.14
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Total Expense	30,367.87
Net Ordinary Income	44,574.48
Other Income/Expense	
Other Expense	
Non-recurring Expenses	784.35
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Total Other Expense	784.35
Net Other Income	-784.35
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Net Income	<u>43,790.13</u>