

Watertown Local Development Corporation
Balance Sheet
As of January 31, 2020

	<u>Jan 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	181,333.41
105 · WSB Franklin Checking Acct.	38,093.88
Total Checking/Savings	<u>219,427.29</u>
Accounts Receivable	
136 · Downtown Micro Loan	208,446.77
140 · Real Estate & Mach/Equip Loans	5,070,149.64
133 · Factory Street Loan Program	20,982.42
Total Accounts Receivable	<u>5,299,578.83</u>
Other Current Assets	
Allowance for Bad Debts	-329,859.14
Investment Accounts	5,201,517.00
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>4,871,657.86</u>
Total Current Assets	<u>10,390,663.98</u>
Fixed Assets	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	37,932.36
Accumulated Depreciation	-60,617.78
Total Fixed Assets	<u>2,471.48</u>
TOTAL ASSETS	<u><u>10,393,135.46</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	8,229.54
Total Liabilities	<u>8,229.54</u>
Equity	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-826,353.40
Net Income	11,408.25
Total Equity	<u>10,384,905.92</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,393,135.46</u></u>

Watertown Local Development Corporation

Profit & Loss

January 2020

02/24/20

Accrual Basis

	<u>Jan 20</u>
Ordinary Income/Expense	
Income	
416.3 · Franklin Bldg Income	7,722.16
Interest Earned on Investments	
409 · Investment Account	11,615.37
402 · Realized Gain/Loss	11,970.46
408 · Unrealized Gain/Loss	-6,829.32
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Total Interest Earned on Investments	16,756.51
Interest on Loans	20,483.02
Other Income	
Late Payment Fees	63.94
Loan Fees	670.00
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Total Other Income	733.94
Total Income	<hr/> 45,695.63
Gross Profit	45,695.63
Expense	
DRI Grant Expense	1,100.00
Investment Fees	1,918.86
Franklin Utilities	1,292.54
66900 · Reconciliation Discrepancies	0.01
Master Lease Exp.	3,964.75
Sponsorships Exp.	2,000.00
Janitorial, Occupancy	86.00
Payroll	15,895.82
Membership Dues	1,125.00
Office Equipment	361.73
Office Expense	640.62
Professional Fees	948.00
Rent-Office	1,426.93
Travel & Training	
Travel	501.81
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Total Travel & Training	501.81
Utilities	240.96
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Total Expense	31,503.03
Net Ordinary Income	14,192.60
Other Income/Expense	
Other Expense	
Non-recurring Expenses	
Rent Subsidy Program	2,784.35
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Total Non-recurring Expenses	2,784.35
Total Other Expense	<hr/> 2,784.35
Net Other Income	<hr/> -2,784.35
Net Income	<hr/> <hr/> <u>11,408.25</u>