

## Watertown Local Development Corporation

## Balance Sheet

As of April 30, 2020

05/14/20

Accrual Basis

	<u>Apr 30, 20</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Paycheck Protection Program	44,578.40
100 · WSB Operating Acct.	170,902.45
105 · WSB Franklin Checking Acct.	39,277.51
<b>Total Checking/Savings</b>	<u>254,758.36</u>
<b>Accounts Receivable</b>	
136 · Downtown Micro Loan	200,709.75
140 · Real Estate & Mach/Equip Loans	5,036,333.67
133 · Factory Street Loan Program	20,337.90
<b>Total Accounts Receivable</b>	<u>5,257,381.32</u>
<b>Other Current Assets</b>	
Allowance for Bad Debts	-356,114.14
<b>Investment Accounts</b>	
110 · RBC Investments	4,367,310.52
111 · RBC Equity	582,286.95
128 · Accrued Interest	21,713.34
129 · RBC Unrealized Gain/Loss	115,742.58
<b>Total Investment Accounts</b>	<u>5,087,053.39</u>
135 · Inv/Advances to 50 Public Sq.	0.00
<b>Total Other Current Assets</b>	<u>4,730,939.25</u>
<b>Total Current Assets</b>	<u>10,243,078.93</u>
<b>Fixed Assets</b>	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-61,663.13
<b>Total Fixed Assets</b>	<u>6,026.13</u>
<b>Other Assets</b>	
Prepaid Expenses	3,965.00
<b>Total Other Assets</b>	<u>3,965.00</u>
<b>TOTAL ASSETS</b>	<u><u>10,253,070.06</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	6,001.78
<b>Total Current Liabilities</b>	<u>6,001.78</u>
<b>Total Liabilities</b>	6,001.78
<b>Equity</b>	10,247,068.28
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>10,253,070.06</u></u>

**Watertown Local Development Corporation**  
**Profit & Loss YTD Comparison**

April 2020

	<u>Apr 20</u>	<u>Jan - Apr 20</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
416.3 · Franklin Bldg Income	3,029.00	24,162.99
404 · Marcy LP Debt Recovery	2,371.83	4,743.66
Interest Earned on Investments	127,677.68	-96,215.89
Interest on Loans	13,473.82	65,547.23
461 · Other Income	199.02	1,745.76
<b>Total Income</b>	<u>146,751.35</u>	<u>-16.25</u>
<b>Gross Profit</b>	146,751.35	-16.25
<b>Expense</b>		
521 · DRI Grant Expense	2,700.00	25,260.60
473 · Investment Fees	1,486.21	3,410.07
474 · Franklin Utilities	943.10	4,694.22
66900 · Reconciliation Discrepancies	0.00	0.01
503 · Master Lease Exp.	3,926.02	15,820.27
501 · Sponsorships Exp.	6,000.00	8,000.00
502 · Advertising & Marketing	0.00	85.00
522 · Bank Service Charges	0.00	4,510.00
Depreciation & Amortization Exp	118.45	355.35
550 · Filing Fees	0.00	40.00
485 · Insurance	0.00	1,244.08
525 · Janitorial, Occupancy	391.85	1,228.10
492 · Payroll	18,461.20	62,264.84
505 · Membership Dues	0.00	2,637.00
500 · Miscellaneous	465.00	477.60
495 · Office Equipment	290.94	983.37
Office Expense	900.05	2,599.01
530 · Professional Fees	9,501.31	11,631.81
523 · Rent-Office	1,426.93	5,707.72
Travel & Training	0.00	501.81
490 · Utilities	203.81	888.04
<b>Total Expense</b>	<u>46,814.87</u>	<u>152,338.90</u>
<b>Net Ordinary Income</b>	99,936.48	-152,355.15
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
Non-recurring Expenses	463.25	5,016.30
<b>Total Other Expense</b>	<u>463.25</u>	<u>5,016.30</u>
<b>Net Other Income</b>	-463.25	-5,016.30
<b>Net Income</b>	<u><u>99,473.23</u></u>	<u><u>-157,371.45</u></u>