

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

	<u>May 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Paycheck Protection Program	16,175.52
100 · WSB Operating Acct.	213,859.41
105 · WSB Franklin Checking Acct.	36,733.21
Total Checking/Savings	266,768.14
Accounts Receivable	
136 · Downtown Micro Loan	200,709.75
140 · Real Estate & Mach/Equip Loans	4,998,308.00
133 · Factory Street Loan Program	20,142.33
Total Accounts Receivable	5,219,160.08
Other Current Assets	
Allowance for Bad Debts	-356,114.14
Investment Accounts	5,141,023.25
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	4,784,909.11
Total Current Assets	10,270,837.33
Fixed Assets	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-61,781.58
Total Fixed Assets	5,907.68
Other Assets	
Prepaid Expenses	3,965.00
Total Other Assets	3,965.00
TOTAL ASSETS	<u>10,280,710.01</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	8,369.08
Total Current Liabilities	8,369.08
Total Liabilities	8,369.08
Equity	10,272,340.93
TOTAL LIABILITIES & EQUITY	<u>10,280,710.01</u>

Watertown Local Development Corporation
Profit & Loss
May 2020

	<u>May 20</u>
Ordinary Income/Expense	
Income	
416.3 · Franklin Bldg Income	2,237.50
Interest Earned on Investments	
408 · Unrealized Gain/Loss	44,746.02
Interest Earned on Investments - Other	9,223.84
Total Interest Earned on Investments	53,969.86
Interest on Loans	6,187.60
461 · Other Income	
464 · Late Payment Fees	0.30
Total 461 · Other Income	0.30
Total Income	62,395.26
Gross Profit	62,395.26
Expense	
521 · DRI Grant Expense	950.00
474 · Franklin Utilities	817.05
503 · Master Lease Exp.	3,964.75
Depreciation & Amortization Exp	118.45
550 · Filing Fees	100.00
525 · Janitorial, Occupancy	231.87
492 · Payroll	24,275.29
500 · Miscellaneous	590.00
Office Expense	1,306.20
530 · Professional Fees	1,710.00
523 · Rent-Office	1,426.93
490 · Utilities	214.76
Total Expense	35,705.30
Net Ordinary Income	26,689.96
Other Income/Expense	
Other Expense	
Non-recurring Expenses	
590 · Rent Subsidy Program	463.25
Total Non-recurring Expenses	463.25
Total Other Expense	463.25
Net Other Income	-463.25
Net Income	<u>26,226.71</u>