

**Watertown Local Development Corporation**  
**Balance Sheet**  
 As of June 30, 2020

	<b>Jun 30, 20</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Paycheck Protection Program	321.32
100 · WSB Operating Acct.	192,057.25
105 · WSB Franklin Checking Acct.	37,770.01
<b>Total Checking/Savings</b>	230,148.58
<b>Accounts Receivable</b>	
136 · Downtown Micro Loan	200,709.75
140 · Real Estate & Mach/Equip Loans	5,005,806.81
133 · Factory Street Loan Program	19,946.32
<b>Total Accounts Receivable</b>	5,226,462.88
<b>Other Current Assets</b>	
Allowance for Bad Debts	-356,114.14
<b>Investment Accounts</b>	
110 · RBC Investments	4,381,635.50
111 · RBC Equity	592,710.54
128 · Accrued Interest	22,265.51
129 · RBC Unrealized Gain/Loss	175,602.79
<b>Total Investment Accounts</b>	5,172,214.34
135 · Inv/Advances to 50 Public Sq.	0.00
<b>Total Other Current Assets</b>	4,816,100.20
<b>Total Current Assets</b>	10,272,711.66
<b>Fixed Assets</b>	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-61,900.03
<b>Total Fixed Assets</b>	5,789.23
<b>Other Assets</b>	
Prepaid Expenses	3,965.00
<b>Total Other Assets</b>	3,965.00
<b>TOTAL ASSETS</b>	<b>10,282,465.89</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	8,270.08
<b>Total Current Liabilities</b>	8,270.08
<b>Total Liabilities</b>	8,270.08
<b>Equity</b>	10,274,195.81
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>10,282,465.89</b>

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## Watertown Local Development Corporation

## Profit &amp; Loss

June 2019

08/24/20

Accrual Basis

	<u>Jun 19</u>
Ordinary Income/Expense	
Income	
416.3 · Franklin Bldg Income	6,035.16
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	72,915.51
Interest on Loans	15,766.98
Total Income	<u>97,089.48</u>
Gross Profit	97,089.48
Expense	
474 · Franklin Utilities	762.14
503 · Master Lease Exp.	3,964.75
501 · Sponsorships Exp.	10,000.00
Depreciation & Amortization Exp	
560 · Depreciation Expense	118.45
Total Depreciation & Amortization Exp	118.45
525 · Janitorial, Occupancy	691.70
492 · Payroll	20,671.60
500 · Miscellaneous	11.50
495 · Office Equipment	334.24
Office Expense	638.42
530 · Professional Fees	2,236.10
523 · Rent-Office	1,596.13
Travel & Training	1,073.44
490 · Utilities	177.11
Total Expense	<u>42,275.58</u>
Net Ordinary Income	54,813.90
Other Income/Expense	
Other Expense	
Non-recurring Expenses	1,216.50
Total Other Expense	<u>1,216.50</u>
Net Other Income	-1,216.50
Net Income	<u><u>53,597.40</u></u>