

**Watertown Local Development Corporation**  
**Balance Sheet**  
 As of July 31, 2020

	Jul 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Paycheck Protection Program	321.32
100 · WSB Operating Acct.	266,503.36
105 · WSB Franklin Checking Acct.	43,241.22
<b>Total Checking/Savings</b>	310,065.90
Accounts Receivable	
136 · Downtown Micro Loan	199,037.20
140 · Real Estate & Mach/Equip Loans	4,903,060.50
133 · Factory Street Loan Program	19,749.87
<b>Total Accounts Receivable</b>	5,121,847.57
<b>Other Current Assets</b>	
Allowance for Bad Debts	
157 · Downtown Micro Loan Reserve	-11,070.00
155 · General Reserve	-316,896.96
154 · Factory St. Reserve	-2,808.00
<b>Total Allowance for Bad Debts</b>	-330,774.96
Investment Accounts	
110 · RBC Investments	4,386,981.25
111 · RBC Equity	592,968.97
128 · Accrued Interest	25,241.86
129 · RBC Unrealized Gain/Loss	223,795.60
<b>Total Investment Accounts</b>	5,228,987.68
135 · Inv/Advances to 50 Public Sq.	0.00
<b>Total Other Current Assets</b>	4,898,212.72
<b>Total Current Assets</b>	10,330,126.19
<b>Fixed Assets</b>	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-62,018.48
<b>Total Fixed Assets</b>	5,670.78
<b>Other Assets</b>	
Prepaid Expenses	3,965.00
<b>Total Other Assets</b>	3,965.00
<b>TOTAL ASSETS</b>	<b>10,339,761.97</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Other Liabilities	1,236.95
215 · Security Deposit Payable	7,503.91
<b>Total Other Current Liabilities</b>	8,740.86
<b>Total Current Liabilities</b>	8,740.86
<b>Long Term Liabilities</b>	
Payment Protection Loan	44,578.40
<b>Total Long Term Liabilities</b>	44,578.40
<b>Total Liabilities</b>	53,319.26
<b>Equity</b>	

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**Watertown Local Development Corporation**

10/15/20

**Balance Sheet**

Accrual Basis

As of July 31, 2020

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	<u>Jul 31, 20</u>
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-844,733.40
Net Income	-68,674.96
Total Equity	<u>10,286,442.71</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,339,761.97</u></u>

**Watertown Local Development Corporation**  
**Profit & Loss**  
July 2020

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	<u>Jul 20</u>
Ordinary Income/Expense	
Income	
416.3 · Franklin Bldg Income	10,845.00
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
408 · Unrealized Gain/Loss	26,516.64
Interest Earned on Investments - Other	31,988.30
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Total Interest Earned on Investments	58,504.94
Interest on Loans	10,638.43
461 · Other Income	
464 · Late Payment Fees	223.07
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Total 461 · Other Income	223.07
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Total Income	82,583.27
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Gross Profit	82,583.27
Expense	
521 · DRI Grant Expense	2,600.00
473 · Investment Fees	1,731.60
474 · Franklin Utilities	1,409.04
66900 · Reconciliation Discrepancies	0.01
503 · Master Lease Exp.	3,964.75
Contingency-CCIP	756.00
Depreciation & Amortization Exp	118.45
525 · Janitorial, Occupancy	414.00
492 · Payroll	12,921.70
500 · Miscellaneous	56.70
Office Expense	649.25
530 · Professional Fees	1,070.00
523 · Rent-Office	1,426.93
490 · Utilities	440.63
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Total Expense	27,559.06
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Net Ordinary Income	55,024.21
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Net Income	<u>55,024.21</u>