

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

	Sep 30, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Paycheck Protection Program	321.32
100 · WSB Operating Acct.	208,815.04
105 · WSB Franklin Checking Acct.	47,081.56
<b>Total Checking/Savings</b>	256,217.92
<b>Accounts Receivable</b>	
136 · Downtown Micro Loan	191,890.88
140 · Real Estate & Mach/Equip Loans	4,651,975.88
133 · Factory Street Loan Program	19,355.21
<b>Total Accounts Receivable</b>	4,863,221.97
<b>Other Current Assets</b>	
Allowance for Bad Debts	-330,774.96
<b>Investment Accounts</b>	5,532,216.38
135 · Inv/Advances to 50 Public Sq.	0.00
<b>Total Other Current Assets</b>	5,201,441.42
<b>Total Current Assets</b>	10,320,881.31
<b>Fixed Assets</b>	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-62,255.38
<b>Total Fixed Assets</b>	5,433.88
<b>Other Assets</b>	
Prepaid Expenses	3,965.00
<b>Total Other Assets</b>	3,965.00
<b>TOTAL ASSETS</b>	<b>10,330,280.19</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
215 · Security Deposit Payable	7,920.41
<b>Total Other Current Liabilities</b>	7,920.41
<b>Total Current Liabilities</b>	7,920.41
<b>Long Term Liabilities</b>	
Payment Protection Loan	44,578.40
<b>Total Long Term Liabilities</b>	44,578.40
<b>Total Liabilities</b>	52,498.81
<b>Equity</b>	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-844,733.40
Net Income	-77,336.29
<b>Total Equity</b>	10,277,781.38
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>10,330,280.19</b>

## Watertown Local Development Corporation

## Profit &amp; Loss

September 2020

	<u>Sep 20</u>
Ordinary Income/Expense	
Income	
416.3 · Franklin Bldg Income	8,298.00
404 · Marcy LP Debt Recovery	4,743.66
Interest Earned on Investments	
408 · Unrealized Gain/Loss	-45,946.71
Interest Earned on Investments - Other	9,854.29
Total Interest Earned on Investments	-36,092.42
Interest on Loans	14,435.28
461 · Other Income	
464 · Late Payment Fees	61.54
Total 461 · Other Income	61.54
Total Income	-8,553.94
Gross Profit	-8,553.94
Expense	
521 · DRI Grant Expense	2,340.00
474 · Franklin Utilities	1,154.11
503 · Master Lease Exp.	3,964.75
Contingency-CCIP	5,335.00
Depreciation & Amortization Exp	118.45
485 · Insurance	613.29
525 · Janitorial, Occupancy	435.00
492 · Payroll	19,643.43
505 · Membership Dues	275.00
500 · Miscellaneous	56.30
495 · Office Equipment	211.53
Office Expense	559.49
523 · Rent-Office	1,426.93
Travel & Training	154.86
490 · Utilities	699.60
Total Expense	36,987.74
Net Ordinary Income	-45,541.68
Net Income	<u>-45,541.68</u>