

Watertown Local Development Corporation

Balance Sheet

12/23/20

As of October 31, 2020

Accrual Basis

	<u>Oct 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Paycheck Protection Program	321.32
100 · WSB Operating Acct.	274,118.61
105 · WSB Franklin Checking Acct.	51,563.11
Total Checking/Savings	<u>326,003.04</u>
Accounts Receivable	
136 · Downtown Micro Loan	163,263.21
140 · Real Estate & Mach/Equip Loans	4,448,554.23
133 · Factory Street Loan Program	17,210.29
Total Accounts Receivable	<u>4,629,027.73</u>
Other Current Assets	
Allowance for Bad Debts	-165,758.86
Investment Accounts	5,532,735.01
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>5,366,976.15</u>
Total Current Assets	<u>10,322,006.92</u>
Fixed Assets	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-62,373.83
Total Fixed Assets	<u>5,315.43</u>
Other Assets	
Prepaid Expenses	3,965.00
Total Other Assets	<u>3,965.00</u>
TOTAL ASSETS	<u><u>10,331,287.35</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	11,196.91
Total Current Liabilities	<u>11,196.91</u>
Long Term Liabilities	44,578.40
Total Liabilities	<u>55,775.31</u>
Equity	10,275,512.04
TOTAL LIABILITIES & EQUITY	<u><u>10,331,287.35</u></u>

Watertown Local Development Corporation
Profit & Loss
October 2020

	<u>Oct 20</u>
Ordinary Income/Expense	
Income	
416.3 · Franklin Bldg Income	8,931.66
Interest Earned on Investments	
408 · Unrealized Gain/Loss	-7,398.29
Interest Earned on Investments - Other	<u>9,870.92</u>
Total Interest Earned on Investments	2,472.63
Interest on Loans	<u>15,270.94</u>
Total Income	<u>26,675.23</u>
Gross Profit	26,675.23
Expense	
521 · DRI Grant Expense	1,550.00
473 · Investment Fees	1,954.00
474 · Franklin Utilities	926.74
503 · Master Lease Exp.	3,936.66
Depreciation & Amortization Exp	
560 · Depreciation Expense	<u>118.45</u>
Total Depreciation & Amortization Exp	118.45
485 · Insurance	-613.29
525 · Janitorial, Occupancy	465.66
492 · Payroll	17,638.70
505 · Membership Dues	-250.00
500 · Miscellaneous	43.15
Office Expense	829.00
530 · Professional Fees	660.00
523 · Rent-Office	1,426.93
490 · Utilities	<u>258.57</u>
Total Expense	<u>28,944.57</u>
Net Ordinary Income	<u>-2,269.34</u>
Net Income	<u><u>-2,269.34</u></u>