

Watertown Local Development Corporation
Balance Sheet
As of November 30, 2020

| | <u>Nov 30, 20</u> |
|---------------------------------------|-----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | 151,893.15 |
| Accounts Receivable | |
| 136 · Downtown Micro Loan | 160,860.64 |
| 140 · Real Estate & Mach/Equip Loans | 4,966,301.82 |
| 133 · Factory Street Loan Program | 17,062.96 |
| Total Accounts Receivable | 5,144,225.42 |
| Other Current Assets | |
| Allowance for Bad Debts | -165,758.86 |
| Investment Accounts | 5,301,092.47 |
| 135 · Inv/Advances to 50 Public Sq. | 0.00 |
| Total Other Current Assets | 5,135,333.61 |
| Total Current Assets | 10,431,452.18 |
| Fixed Assets | |
| 170 · Furniture and Equipment | 25,156.90 |
| 182 · Leasehold Improvements | 42,532.36 |
| Accumulated Depreciation | -62,492.28 |
| Total Fixed Assets | 5,196.98 |
| Other Assets | |
| Prepaid Expenses | 3,965.00 |
| Total Other Assets | 3,965.00 |
| TOTAL ASSETS | <u>10,440,614.16</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | 7,751.29 |
| Total Current Liabilities | 7,751.29 |
| Long Term Liabilities | 44,578.40 |
| Total Liabilities | 52,329.69 |
| Equity | 10,388,284.47 |
| TOTAL LIABILITIES & EQUITY | <u>10,440,614.16</u> |

Watertown Local Development Corporation

Profit & Loss

November 2020

12/23/20

Accrual Basis

| | <u>Nov 20</u> |
|--|-------------------|
| Ordinary Income/Expense | |
| Income | |
| 416.3 · Franklin Bldg Income | 7,395.00 |
| 404 · Marcy LP Debt Recovery | 2,371.83 |
| Interest Earned on Investments | |
| 409 · Investment Account | 2,975.66 |
| 408 · Unrealized Gain/Loss | 109,525.56 |
| Interest Earned on Investments - Other | 5,869.93 |
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| Total Interest Earned on Investments | 118,371.15 |
| Interest on Loans | 15,570.05 |
| | <hr/> |
| Total Income | 143,708.03 |
| | <hr/> |
| Gross Profit | 143,708.03 |
| Expense | |
| 521 · DRI Grant Expense | 3,350.00 |
| 473 · Investment Fees | 13.69 |
| 474 · Franklin Utilities | 1,072.56 |
| 503 · Master Lease Exp. | 3,964.75 |
| 522 · Bank Service Charges | 20.00 |
| Depreciation & Amortization Exp | |
| 560 · Depreciation Expense | 118.45 |
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| Total Depreciation & Amortization Exp | 118.45 |
| 525 · Janitorial, Occupancy | 467.40 |
| 492 · Payroll | 19,138.94 |
| 500 · Miscellaneous | 30.00 |
| 495 · Office Equipment | 211.53 |
| Office Expense | 455.90 |
| 530 · Professional Fees | 475.00 |
| 523 · Rent-Office | 1,426.93 |
| 490 · Utilities | 190.45 |
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| Total Expense | 30,935.60 |
| Net Ordinary Income | 112,772.43 |
| | <hr/> |
| Net Income | <u>112,772.43</u> |