

Watertown Local Development Corporation

Balance Sheet

As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	128,982.81
105 · WSB Franklin Checking Acct.	57,265.07
Total Checking/Savings	186,247.88
Accounts Receivable	
136 · Downtown Micro Loan	159,444.51
140 · Real Estate & Mach/Equip Loans	4,910,079.05
133 · Factory Street Loan Program	17,062.96
Total Accounts Receivable	5,086,586.52
Other Current Assets	
Allowance for Bad Debts	-142,484.56
Investment Accounts	5,347,865.28
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	5,205,380.72
Total Current Assets	10,478,215.12
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>10,487,377.10</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	-0.01
215 · Security Deposit Payable	7,720.41
Total Other Current Liabilities	7,720.40
Total Current Liabilities	7,720.40
Total Liabilities	7,720.40
Equity	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-844,733.40
Net Income	124,539.03
Total Equity	10,479,656.70
TOTAL LIABILITIES & EQUITY	<u>10,487,377.10</u>

Watertown Local Development Corporation

Profit & Loss

December 2020

02/23/21

Accrual Basis

	<u>Dec 20</u>
Ordinary Income/Expense	
Income	
Forgiveness of Debt Income	44,578.40
416.3 · Franklin Bldg Income	9,658.00
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
408 · Unrealized Gain/Loss	34,908.98
Interest Earned on Investments - Other	11,863.83
Total Interest Earned on Investments	46,772.81
Interest on Loans	12,869.17
461 · Other Income	
463 · Loan Fees	6,066.67
Total 461 · Other Income	6,066.67
Total Income	122,316.88
Gross Profit	122,316.88
Expense	
521 · DRI Grant Expense	2,650.00
474 · Franklin Utilities	2,348.98
66900 · Reconciliation Discrepancies	0.01
503 · Master Lease Exp.	3,964.75
501 · Sponsorships Exp.	500.00
525 · Janitorial, Occupancy	437.40
492 · Payroll	18,705.29
505 · Membership Dues	875.00
500 · Miscellaneous	36.30
495 · Office Equipment	231.53
Office Expense	
510 · Telephone	431.40
515 · Office Supplies	172.25
520 · Postage	6.48
Total Office Expense	610.13
530 · Professional Fees	265.00
523 · Rent-Office	1,426.93
490 · Utilities	216.34
Total Expense	32,267.66
Net Ordinary Income	90,049.22
Net Income	<u>90,049.22</u>