

Watertown Local Development Corporation
Balance Sheet
As of January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	137,060.11
105 · WSB Franklin Checking Acct.	57,930.33
Total Checking/Savings	194,990.44
Accounts Receivable	
136 · Downtown Micro Loan	157,652.83
140 · Real Estate & Mach/Equip Loans	4,893,031.00
133 · Factory Street Loan Program	17,062.96
Total Accounts Receivable	5,067,746.79
Other Current Assets	
Allowance for Bad Debts	-142,484.56
Investment Accounts	5,349,812.63
135 · Inv/Advances to 50 Public Sq.	0.00
1499 · Undeposited Funds	975.00
Total Other Current Assets	5,208,303.07
Total Current Assets	10,471,040.30
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	10,480,202.28
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	754.84
215 · Security Deposit Payable	7,720.41
Total Other Current Liabilities	8,475.25
Total Current Liabilities	8,475.25
Total Liabilities	8,475.25
Equity	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-720,194.37
Net Income	-7,929.67
Total Equity	10,471,727.03
TOTAL LIABILITIES & EQUITY	10,480,202.28

Watertown Local Development Corporation
Profit & Loss
 January 2021

	Jan 21
Ordinary Income/Expense	
Income	
416.3 · Franklin Bldg Income	6,635.00
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	9,848.03
402 · Realized Gain/Loss	-5,661.59
Total Interest Earned on Investments	4,186.44
Interest on Loans	12,264.04
Total Income	25,457.31
Gross Profit	25,457.31
Expense	
521 · DRI Grant Expense	2,650.00
473 · Investment Fees	2,239.09
474 · Franklin Utilities	1,029.99
503 · Master Lease Exp.	3,964.75
522 · Bank Service Charges	10.00
485 · Insurance	1,723.00
525 · Janitorial, Occupancy	437.40
492 · Payroll	16,991.63
505 · Membership Dues	1,000.00
500 · Miscellaneous	48.90
495 · Office Equipment	211.53
Office Expense	
510 · Telephone	185.96
515 · Office Supplies	442.79
520 · Postage	200.00
Total Office Expense	828.75
530 · Professional Fees	470.85
523 · Rent-Office	1,426.93
Travel & Training	
540 · Training	112.30
Total Travel & Training	112.30
490 · Utilities	241.86
Total Expense	33,386.98
Net Ordinary Income	-7,929.67
Net Income	-7,929.67