

Watertown Local Development Corporation
Balance Sheet
As of February 28, 2021

	Feb 28, 21
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	45,524.55
105 · WSB Franklin Checking Acct.	58,904.77
Total Checking/Savings	104,429.32
Accounts Receivable	
136 · Downtown Micro Loan	155,956.92
140 · Real Estate & Mach/Equip Loans	4,972,747.66
133 · Factory Street Loan Program	17,062.96
Total Accounts Receivable	5,145,767.54
Other Current Assets	
Allowance for Bad Debts	-142,484.56
Investment Accounts	
110 · RBC Investments	4,310,661.53
111 · RBC Equity	713,455.31
128 · Accrued Interest	18,210.56
129 · RBC Unrealized Gain/Loss	326,297.52
Total Investment Accounts	5,368,624.92
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	5,226,140.36
Total Current Assets	10,476,337.22
Fixed Assets	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-62,610.73
Total Fixed Assets	5,078.53
Other Assets	
Prepaid Expenses	3,965.00
Total Other Assets	3,965.00
TOTAL ASSETS	10,485,380.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	929.67
215 · Security Deposit Payable	7,720.41
Total Other Current Liabilities	8,650.08
Total Current Liabilities	8,650.08
Total Liabilities	8,650.08
Equity	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-720,194.37
Net Income	-2,926.03
Total Equity	10,476,730.67
TOTAL LIABILITIES & EQUITY	10,485,380.75

Watertown Local Development Corporation
Profit & Loss YTD Comparison

February 2021

	<u>Feb 21</u>	<u>Jan - Feb 21</u>
Ordinary Income/Expense		
Income		
416.3 · Franklin Bldg Income	2,519.50	9,154.50
404 · Marcy LP Debt Recovery	978.32	3,350.15
Interest Earned on Investments	18,831.12	23,017.56
Interest on Loans	16,410.25	28,674.29
Total Income	<u>38,739.19</u>	<u>64,196.50</u>
Gross Profit	38,739.19	64,196.50
Expense		
521 · DRI Grant Expense	4,650.00	7,300.00
473 · Investment Fees	18.83	2,257.92
474 · Franklin Utilities	2,520.06	3,550.05
66900 · Reconciliation Discrepancies	0.01	0.01
503 · Master Lease Exp.	0.00	3,964.75
501 · Sponsorships Exp.	674.83	674.83
522 · Bank Service Charges	20.00	30.00
Depreciation & Amortization Exp	118.45	118.45
485 · Insurance	2,550.24	4,273.24
525 · Janitorial, Occupancy	30.00	467.40
492 · Payroll	17,609.52	34,601.15
505 · Membership Dues	0.00	1,000.00
500 · Miscellaneous	30.00	78.90
495 · Office Equipment	2,353.51	2,565.04
Office Expense	672.18	1,500.93
530 · Professional Fees	800.00	1,270.85
523 · Rent-Office	1,426.93	2,853.86
Travel & Training	0.00	112.30
490 · Utilities	260.99	502.85
Total Expense	<u>33,735.55</u>	<u>67,122.53</u>
Net Ordinary Income	<u>5,003.64</u>	<u>-2,926.03</u>
Net Income	<u><u>5,003.64</u></u>	<u><u>-2,926.03</u></u>