

**Watertown Local Development Corporation**  
**Balance Sheet**  
As of March 31, 2021

	<b>Mar 31, 21</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 · WSB Operating Acct.	91,037.81
105 · WSB Franklin Checking Acct.	40,212.12
<b>Total Checking/Savings</b>	131,249.93
<b>Accounts Receivable</b>	
136 · Downtown Micro Loan	154,256.77
140 · Real Estate & Mach/Equip Loans	5,065,379.42
145 · Grant Receivable-DR1	40,332.00
<b>Total Accounts Receivable</b>	5,259,968.19
<b>Other Current Assets</b>	
<b>Allowance for Bad Debts</b>	
157 · Downtown Micro Loan Reserve	-11,638.00
155 · General Reserve	-242,124.50
154 · Factory St. Reserve	-2,564.00
<b>Total Allowance for Bad Debts</b>	-256,326.50
<b>Investment Accounts</b>	
110 · RBC Investments	4,215,481.78
111 · RBC Equity	722,673.05
128 · Accrued Interest	21,487.74
129 · RBC Unrealized Gain/Loss	352,063.77
<b>Total Investment Accounts</b>	5,311,706.34
135 · Inv/Advances to 50 Public Sq.	
115.2 · Accrued Int. Receiv PublicSquar	30,000.00
156.1 · Uncollectible Int	-30,000.00
139 · Inv/Advances CDBG Fund	375,000.00
156.2 · Franklin Bldg. CDBG 1	-375,000.00
156 · Reserve for Franklin Bldg.	-743,789.21
135 · Inv/Advances to 50 Public Sq. - Other	743,789.21
<b>Total 135 · Inv/Advances to 50 Public Sq.</b>	0.00
1499 · Undeposited Funds	2,371.83
<b>Total Other Current Assets</b>	5,057,751.67
<b>Total Current Assets</b>	10,448,969.79
<b>Fixed Assets</b>	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
<b>Accumulated Depreciation</b>	
175 · Acc Depr - Furniture & Equip	-24,121.86
185 · Acc Depr - Leasehold Improv	-39,541.32
<b>Total Accumulated Depreciation</b>	-63,663.18
<b>Total Fixed Assets</b>	4,026.08
<b>Other Assets</b>	
Prepaid Expenses	3,965.00
<b>Total Other Assets</b>	3,965.00
<b>TOTAL ASSETS</b>	<b>10,456,960.87</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Other Liabilities	349.65

1:26 PM

04/19/21

Accrual Basis

Watertown Local Development Corporation

Balance Sheet

As of March 31, 2021

---

	<u>Mar 31, 21</u>
215 · Security Deposit Payable	2,199.41
Total Other Current Liabilities	<u>2,549.06</u>
Total Current Liabilities	<u>2,549.06</u>
Total Liabilities	2,549.06
Equity	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-833,903.37
Net Income	<u>88,464.11</u>
Total Equity	<u>10,454,411.81</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>10,456,960.87</u></b>

**Watertown Local Development Corporation**  
**Profit & Loss YTD Comparison**

March 2021

	<u>Mar 21</u>	<u>Jan - Mar 21</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
416.3 · Franklin Bldg Income	-12,731.50	-3,577.00
404 · Marcy LP Debt Recovery	2,371.83	5,721.98
<b>Interest Earned on Investments</b>		
409 · Investment Account	4,371.52	23,789.46
402 · Realized Gain/Loss	38,709.90	42,309.52
<b>Total Interest Earned on Investments</b>	43,081.42	66,098.98
<b>Interest on Loans</b>	13,772.81	42,447.10
461 · Other Income	3,571.83	3,571.83
<b>Total Income</b>	50,066.39	114,262.89
<b>Gross Profit</b>	50,066.39	114,262.89
<b>Expense</b>		
521 · DRI Grant Expense	2,825.00	10,125.00
473 · Investment Fees	0.00	2,257.92
474 · Franklin Utilities	439.39	3,989.44
66900 · Reconciliation Discrepancies	0.76	0.77
503 · Master Lease Exp.	0.00	3,964.75
501 · Sponsorships Exp.	174.83	849.66
522 · Bank Service Charges	20.00	50.00
Depreciation & Amortization Exp	118.45	236.90
485 · Insurance	0.00	4,273.24
525 · Janitorial, Occupancy	950.16	1,417.56
492 · Payroll	21,146.50	55,747.65
505 · Membership Dues	0.00	1,000.00
500 · Miscellaneous	85.20	164.10
495 · Office Equipment	423.06	2,988.10
Office Expense	1,650.96	3,151.89
530 · Professional Fees	1,175.00	2,445.85
523 · Rent-Office	1,426.93	4,280.79
Travel & Training	0.00	112.30
490 · Utilities	240.01	742.86
<b>Total Expense</b>	30,676.25	97,798.78
<b>Net Ordinary Income</b>	19,390.14	16,464.11
<b>Other Income/Expense</b>		
<b>Other Income</b>		
Miscellaneous Income	72,000.00	72,000.00
<b>Total Other Income</b>	72,000.00	72,000.00
<b>Net Other Income</b>	72,000.00	72,000.00
<b>Net Income</b>	<u>91,390.14</u>	<u>88,464.11</u>