

Watertown Local Development Corporation
Balance Sheet
As of April 30, 2021

	<u>Apr 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	98,979.67
Total Checking/Savings	<u>98,979.67</u>
Accounts Receivable	
136 · Downtown Micro Loan	203,135.39
140 · Real Estate & Mach/Equip Loans	5,030,857.00
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	40,332.00
Total Accounts Receivable	<u>5,274,344.39</u>
Other Current Assets	
Allowance for Bad Debts	-256,326.50
Investment Accounts	5,367,348.94
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>5,111,022.44</u>
Total Current Assets	10,484,346.50
Fixed Assets	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-63,663.18
Total Fixed Assets	<u>4,026.08</u>
Other Assets	
Prepaid Expenses	3,965.00
Total Other Assets	<u>3,965.00</u>
TOTAL ASSETS	<u><u>10,492,337.58</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	2,549.06
Total Current Liabilities	<u>2,549.06</u>
Total Liabilities	2,549.06
Equity	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-832,425.24
Net Income	122,362.69
Total Equity	<u>10,489,788.52</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,492,337.58</u></u>

Watertown Local Development Corporation
Profit & Loss
April 2021

	<u>Apr 21</u>
Ordinary Income/Expense	
Income	
Interest Earned on Investments	
409 · Investment Account	8,319.16
402 · Realized Gain/Loss	49,796.08
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Total Interest Earned on Investments	58,115.24
Interest on Loans	14,239.47
461 · Other Income	
461.1 · Bad Debt Recovery	560.60
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Total 461 · Other Income	560.60
Total Income	<hr/> 72,915.31 <hr/>
Gross Profit	72,915.31
Expense	
521 · DRI Grant Expense	5,200.00
473 · Investment Fees	2,472.64
66900 · Reconciliation Discrepancies	-0.75
503 · Master Lease Exp.	-60.70
522 · Bank Service Charges	10.00
550 · Filing Fees	750.00
525 · Janitorial, Occupancy	490.08
492 · Payroll	20,922.58
500 · Miscellaneous	230.90
Office Expense	
510 · Telephone	319.41
515 · Office Supplies	113.90
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Total Office Expense	433.31
530 · Professional Fees	10,871.51
523 · Rent-Office	1,426.93
490 · Utilities	234.98
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Total Expense	42,981.48
Net Ordinary Income	<hr/> 29,933.83 <hr/>
Net Income	<hr/> 29,933.83 <hr/>