

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

	<u>May 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	88,594.57
Total Checking/Savings	88,594.57
Accounts Receivable	
136 · Downtown Micro Loan	201,882.70
140 · Real Estate & Mach/Equip Loans	4,964,707.30
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	40,332.00
Total Accounts Receivable	5,206,942.00
Other Current Assets	
Allowance for Bad Debts	-256,326.50
Investment Accounts	5,395,494.36
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	5,139,167.86
Total Current Assets	10,434,704.43
Fixed Assets	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-63,663.18
Total Fixed Assets	4,026.08
Other Assets	
Prepaid Expenses	3,965.00
Total Other Assets	3,965.00
TOTAL ASSETS	10,442,695.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	685.01
Total Current Liabilities	685.01
Total Liabilities	685.01
Equity	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-832,425.24
Net Income	74,584.67
Total Equity	10,442,010.50
TOTAL LIABILITIES & EQUITY	10,442,695.51

Watertown Local Development Corporation
Profit & Loss
May 2021

	<u>May 21</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	-2,182.45
402 · Realized Gain/Loss	30,679.24
	<hr/>
Total Interest Earned on Investments	28,496.79
Interest on Loans	15,055.93
461 · Other Income	
463 · Loan Fees	500.00
	<hr/>
Total 461 · Other Income	500.00
Total Income	<hr/> 46,424.55 <hr/>
Gross Profit	46,424.55
Expense	
521 · DRI Grant Expense	9,375.00
473 · Investment Fees	351.37
66900 · Reconciliation Discrepancies	0.01
503 · Master Lease Exp.	-1,189.09
Contingency-CCIP	61,984.00
525 · Janitorial, Occupancy	525.08
492 · Payroll	17,450.94
500 · Miscellaneous	519.80
495 · Office Equipment	423.06
Office Expense	
510 · Telephone	322.45
515 · Office Supplies	406.32
520 · Postage	200.00
	<hr/>
Total Office Expense	928.77
530 · Professional Fees	1,937.50
523 · Rent-Office	1,426.93
490 · Utilities	469.20
	<hr/>
Total Expense	94,202.57
Net Ordinary Income	<hr/> -47,778.02 <hr/>
Net Income	<hr/> <u>-47,778.02</u> <hr/>