

Watertown Local Development Corporation

Balance Sheet

As of June 30, 2021

	<u>Jun 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	552,636.61
Total Checking/Savings	552,636.61
Accounts Receivable	
136 · Downtown Micro Loan	300,808.80
140 · Real Estate & Mach/Equip Loans	4,970,636.32
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	40,332.00
Total Accounts Receivable	5,311,797.12
Other Current Assets	
Allowance for Bad Debts	-256,326.50
Investment Accounts	4,807,597.90
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	4,551,271.40
Total Current Assets	10,415,705.13
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	<u><u>10,423,696.21</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	1,962.52
215 · Security Deposit Payable	2,199.41
Total Other Current Liabilities	4,161.93
Total Current Liabilities	4,161.93
Total Liabilities	4,161.93
Equity	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-832,425.24
Net Income	52,108.45
Total Equity	10,419,534.28
TOTAL LIABILITIES & EQUITY	<u><u>10,423,696.21</u></u>

Watertown Local Development Corporation

Profit & Loss

June 2021

09/13/21

Accrual Basis

	<u>Jun 21</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	11,467.32
402 · Realized Gain/Loss	636.22
Total Interest Earned on Investments	12,103.54
Interest on Loans	18,499.85
461 · Other Income	
461.1 · Bad Debt Recovery	6,000.00
463 · Loan Fees	2,250.00
Total 461 · Other Income	8,250.00
Total Income	41,225.22
Gross Profit	41,225.22
Expense	
521 · DRI Grant Expense	2,725.00
66900 · Reconciliation Discrepancies	0.04
522 · Bank Service Charges	10.00
492 · Payroll	19,357.66
500 · Miscellaneous	40.00
495 · Office Equipment	211.53
Office Expense	
510 · Telephone	316.19
515 · Office Supplies	250.60
Total Office Expense	566.79
530 · Professional Fees	757.00
523 · Rent-Office	1,426.93
Total Expense	25,094.95
Net Ordinary Income	16,130.27
Other Income/Expense	
Other Expense	
Non-recurring Expenses	
Thompson Park Grant	40,000.00
Total Non-recurring Expenses	40,000.00
Total Other Expense	40,000.00
Net Other Income	-40,000.00
Net Income	<u>-23,869.73</u>