

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

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	557,929.41
Total Checking/Savings	557,929.41
Accounts Receivable	
136 · Downtown Micro Loan	299,122.09
140 · Real Estate & Mach/Equip Loans	4,964,146.26
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	40,332.00
Total Accounts Receivable	5,303,620.35
Other Current Assets	
Allowance for Bad Debts	-256,326.50
Investment Accounts	4,797,273.67
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	4,540,947.17
Total Current Assets	10,402,496.93
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	10,410,488.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	350.49
215 · Security Deposit Payable	2,199.41
Total Other Current Liabilities	2,549.90
Total Current Liabilities	2,549.90
Total Liabilities	2,549.90
Equity	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-832,425.24
Net Income	40,512.28
Total Equity	10,407,938.11
TOTAL LIABILITIES & EQUITY	10,410,488.01

Watertown Local Development Corporation
Profit & Loss
July 2021

	<u>Jul 21</u>
Ordinary Income/Expense	
Income	
Interest Earned on Investments	
409 · Investment Account	12,043.22
402 · Realized Gain/Loss	-19,429.55
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Total Interest Earned on Investments	-7,386.33
Interest on Loans	22,055.14
461 · Other Income	
461.1 · Bad Debt Recovery	2,371.83
463 · Loan Fees	3,347.50
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Total 461 · Other Income	5,719.33
Total Income	<hr/> 20,388.14
Gross Profit	20,388.14
Expense	
521 · DRI Grant Expense	5,675.00
473 · Investment Fees	2,937.90
66900 · Reconciliation Discrepancies	0.03
525 · Janitorial, Occupancy	914.08
492 · Payroll	19,674.77
500 · Miscellaneous	30.00
Office Expense	729.40
523 · Rent-Office	1,426.93
490 · Utilities	596.20
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Total Expense	31,984.31
Net Ordinary Income	<hr/> -11,596.17
Net Income	<hr/> <hr/> -11,596.17