

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

	Aug 31, 21
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	525,928.09
Total Checking/Savings	525,928.09
Accounts Receivable	
136 · Downtown Micro Loan	295,870.55
140 · Real Estate & Mach/Equip Loans	4,953,873.10
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	40,332.00
Total Accounts Receivable	5,290,095.65
Other Current Assets	
Allowance for Bad Debts	-256,326.50
Investment Accounts	
110 · RBC Investments	3,424,061.86
111 · RBC Equity	990,629.23
128 · Accrued Interest	18,224.38
129 · RBC Unrealized Gain/Loss	375,873.08
Total Investment Accounts	4,808,788.55
135 · Inv/Advances to 50 Public Sq.	0.00
1499 · Undeposited Funds	1,366.22
Total Other Current Assets	4,553,828.27
Total Current Assets	10,369,852.01
Fixed Assets	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	
175 · Acc Depr - Furniture & Equip	-24,121.86
185 · Acc Depr - Leasehold Improv	-39,541.32
Total 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	10,377,843.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	349.65
215 · Security Deposit Payable	2,199.41
Total Other Current Liabilities	2,549.06
Total Current Liabilities	2,549.06
Total Liabilities	2,549.06
Equity	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-832,425.24
Net Income	7,868.20

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Accrual Basis

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	<u>Aug 31, 21</u>
Total Equity	<u>10,375,294.03</u>
TOTAL LIABILITIES & EQUITY	<u>10,377,843.09</u>

Watertown Local Development Corporation
Profit & Loss YTD Comparison
 August 2021

	<u>Aug 21</u>	<u>Jan - Aug 21</u>
Ordinary Income/Expense		
Income		
416.3 · Franklin Bldg Income	0.00	-3,577.00
404 · Marcy LP Debt Recovery	2,371.83	14,230.98
Interest Earned on Investments		
409 · Investment Account	-9,994.11	43,442.60
402 · Realized Gain/Loss	21,485.73	125,477.24
Total Interest Earned on Investments	11,491.62	168,919.84
Interest on Loans	14,332.27	126,629.76
461 · Other Income	0.00	18,601.76
Total Income	28,195.72	324,805.34
Gross Profit	28,195.72	324,805.34
Expense		
521 · DRI Grant Expense	32,292.50	65,392.50
473 · Investment Fees	-23.26	7,996.57
474 · Franklin Utilities	0.00	3,989.44
66900 · Reconciliation Discrepancies	0.01	0.11
503 · Master Lease Exp.	0.00	-1,249.79
501 · Sponsorships Exp.	0.00	849.66
522 · Bank Service Charges	0.00	70.00
Contingency-CCIP	0.00	61,984.00
Depreciation & Amortization Exp	0.00	236.90
550 · Filing Fees	0.00	750.00
485 · Insurance	444.00	4,717.24
525 · Janitorial, Occupancy	500.08	3,846.88
492 · Payroll	21,881.08	155,034.68
505 · Membership Dues	0.00	1,000.00
500 · Miscellaneous	60.00	1,044.80
495 · Office Equipment	423.06	4,045.75
Office Expense	899.66	6,709.82
530 · Professional Fees	1,578.73	17,590.59
523 · Rent-Office	1,426.93	11,415.44
Travel & Training	0.00	112.30
490 · Utilities	1,357.01	3,400.25
Total Expense	60,839.80	348,937.14
Net Ordinary Income	-32,644.08	-24,131.80
Other Income/Expense		
Other Income		
Miscellaneous Income	0.00	72,000.00
Total Other Income	0.00	72,000.00
Other Expense		
Non-recurring Expenses	0.00	40,000.00
Total Other Expense	0.00	40,000.00
Net Other Income	0.00	32,000.00
Net Income	-32,644.08	7,868.20