

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

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	473,063.89
Total Checking/Savings	473,063.89
Accounts Receivable	
136 · Downtown Micro Loan	294,039.33
140 · Real Estate & Mach/Equip Loans	5,001,666.13
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	40,332.00
Total Accounts Receivable	5,336,057.46
Other Current Assets	
Allowance for Bad Debts	
157 · Downtown Micro Loan Reserve	-11,638.00
155 · General Reserve	-242,124.50
154 · Factory St. Reserve	-2,564.00
Total Allowance for Bad Debts	-256,326.50
Investment Accounts	
110 · RBC Investments	3,435,282.46
111 · RBC Equity	983,916.11
128 · Accrued Interest	19,259.67
129 · RBC Unrealized Gain/Loss	338,123.51
Total Investment Accounts	4,776,581.75
135 · Inv/Advances to 50 Public Sq.	0.00
1499 · Undeposited Funds	1,868.42
Total Other Current Assets	4,522,123.67
Total Current Assets	10,331,245.02
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	3,965.00
TOTAL ASSETS	10,339,236.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	2,549.06
Total Liabilities	2,549.06
Equity	10,336,687.04
TOTAL LIABILITIES & EQUITY	10,339,236.10

Watertown Local Development Corporation Profit & Loss YTD Comparison

September 2021

	<u>Sep 21</u>	<u>Jan - Sep 21</u>
Ordinary Income/Expense		
Income		
416.3 · Franklin Bldg Income	0.00	-3,577.00
404 · Marcy LP Debt Recovery	2,371.83	16,602.81
Interest Earned on Investments	-32,206.80	136,713.04
Interest on Loans	24,186.74	150,816.50
461 · Other Income	849.20	19,450.96
Total Income	<u>-4,799.03</u>	<u>320,006.31</u>
Gross Profit	<u>-4,799.03</u>	<u>320,006.31</u>
Expense		
521 · DRI Grant Expense	6,208.75	71,601.25
473 · Investment Fees	0.00	7,996.57
474 · Franklin Utilities	0.00	3,989.44
66900 · Reconciliation Discrepancies	0.01	0.12
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	0.00	4,717.24
525 · Janitorial, Occupancy	0.00	3,846.88
492 · Payroll	23,030.90	178,065.58
505 · Membership Dues	275.00	1,275.00
500 · Miscellaneous	49.80	1,094.60
495 · Office Equipment	211.53	4,257.28
Office Expense	446.97	7,156.79
530 · Professional Fees	1,081.00	18,671.59
523 · Rent-Office	1,426.93	12,842.37
Travel & Training	1,077.07	1,189.37
490 · Utilities	0.00	3,400.25
Total Expense	<u>33,807.96</u>	<u>382,745.10</u>
Net Ordinary Income	<u>-38,606.99</u>	<u>-62,738.79</u>
Other Income/Expense		
Other Income		
Miscellaneous Income	0.00	72,000.00
Total Other Income	<u>0.00</u>	<u>72,000.00</u>
Other Expense		
Non-recurring Expenses	0.00	40,000.00
Total Other Expense	<u>0.00</u>	<u>40,000.00</u>
Net Other Income	<u>0.00</u>	<u>32,000.00</u>
Net Income	<u><u>-38,606.99</u></u>	<u><u>-30,738.79</u></u>