

**Balance Sheet**

As of August 31, 2019

	<u>Aug 31, 19</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
WSB Operating Acct.	117,842.09
WSB Franklin Checking Acct.	23,682.08
Total Checking/Savings	141,524.17
Accounts Receivable	
Downtown Micro Loan	152,936.02
Real Estate & Mach/Equip Loans	5,176,724.36
Factory Street Loan Program	29,707.98
Total Accounts Receivable	5,359,368.36
Other Current Assets	
Allowance for Bad Debts	-355,337.76
Investment Accounts	5,114,810.85
Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	4,759,473.09
Total Current Assets	10,260,365.62
Fixed Assets	
Furniture and Equipment	25,156.90
Leasehold Improvements	37,932.36
Accumulated Depreciation	-60,143.98
Total Fixed Assets	2,945.28
<b>TOTAL ASSETS</b>	<b><u>10,263,310.90</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	2,429.20
Security Deposit Payable	8,205.91
Total Other Current Liabilities	10,635.11
Total Current Liabilities	10,635.11
Total Liabilities	10,635.11
Equity	
Fund Balance	11,199,851.07
Retained Earnings	-1,131,415.10
Net Income	184,239.82
Total Equity	10,252,675.79
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>10,263,310.90</u></b>

**Watertown Local Development Corporation**  
**Profit & Loss YTD Comparison**

August 2019

	<u>Aug 19</u>	<u>Jan - Aug 19</u>
Ordinary Income/Expense		
Income		
Franklin Bldg Income	4,840.50	52,420.81
Marcy LP Debt Recovery	0.00	18,974.64
Interest Earned on Investments	9,644.98	279,264.77
Interest on Loans	13,320.29	135,114.73
Other Income	1,200.00	7,200.15
Total Income	<u>29,005.77</u>	<u>492,975.10</u>
Gross Profit	29,005.77	492,975.10
Expense		
DRI Grant Expense	0.00	6,150.82
Investment Fees	0.00	4,987.89
Franklin Utilities	953.55	8,082.21
Master Lease Exp.	3,964.75	40,243.40
Sponsorships Exp.	0.00	12,500.00
Bank Service Charges	0.00	-12.16
Depreciation & Amortization Exp	118.45	947.60
Filing Fees	0.00	750.00
Insurance	0.00	1,116.93
Janitorial, Occupancy	28.00	3,335.80
Payroll	27,512.75	168,097.78
Membership Dues	600.00	1,175.00
Miscellaneous	31.50	568.09
Office Equipment	0.00	2,166.96
Office Expense	535.10	5,393.27
Professional Fees	1,136.19	17,053.81
Rent-Office	1,596.13	14,365.17
Travel & Training	0.00	1,636.37
Utilities	164.72	1,388.34
Total Expense	<u>36,641.14</u>	<u>289,947.28</u>
Net Ordinary Income	-7,635.37	203,027.82
Other Income/Expense		
Other Income		
Miscellaneous Income	0.00	0.00
Total Other Income	0.00	0.00
Other Expense		
Non-recurring Expenses	775.75	18,788.00
Total Other Expense	<u>775.75</u>	<u>18,788.00</u>
Net Other Income	-775.75	-18,788.00
Net Income	<u><u>-8,411.12</u></u>	<u><u>184,239.82</u></u>