

## Watertown Local Development Corporation

## Balance Sheet

As of November 30, 2021

12/28/21

Accrual Basis

	<u>Nov 30, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 · WSB Operating Acct.	549,066.37
<b>Total Checking/Savings</b>	549,066.37
<b>Accounts Receivable</b>	
136 · Downtown Micro Loan	293,952.81
140 · Real Estate & Mach/Equip Loans	4,517,460.13
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	40,332.00
<b>Total Accounts Receivable</b>	4,851,764.94
<b>Other Current Assets</b>	
Allowance for Bad Debts	125,067.42
Investment Accounts	4,772,917.55
135 · Inv/Advances to 50 Public Sq.	0.00
1499 · Undeposited Funds	3,690.93
<b>Total Other Current Assets</b>	4,901,675.90
<b>Total Current Assets</b>	10,302,507.21
<b>Fixed Assets</b>	4,026.08
<b>Other Assets</b>	
Prepaid Expenses	3,965.00
<b>Total Other Assets</b>	3,965.00
<b>TOTAL ASSETS</b>	<b><u>10,310,498.29</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	2,199.41
<b>Total Current Liabilities</b>	2,199.41
<b>Total Liabilities</b>	2,199.41
<b>Equity</b>	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-832,425.25
Net Income	-59,126.94
<b>Total Equity</b>	10,308,298.88
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>10,310,498.29</u></b>

## Watertown Local Development Corporation

## Profit &amp; Loss

November 2021

12/28/21

Accrual Basis

	<u>Nov 21</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	14,290.24
402 · Realized Gain/Loss	<u>-62,145.34</u>
Total Interest Earned on Investments	-47,855.10
Interest on Loans	<u>16,735.31</u>
Total Income	<u>-28,747.96</u>
Gross Profit	-28,747.96
Expense	
521 · DRI Grant Expense	5,475.00
473 · Investment Fees	19.55
66900 · Reconciliation Discrepancies	0.01
485 · Insurance	1,743.00
525 · Janitorial, Occupancy	1,415.24
492 · Payroll	18,869.75
500 · Miscellaneous	95.38
495 · Office Equipment	211.53
Office Expense	
510 · Telephone	525.99
515 · Office Supplies	204.22
520 · Postage	<u>127.10</u>
Total Office Expense	857.31
530 · Professional Fees	1,858.25
523 · Rent-Office	1,712.38
490 · Utilities	<u>389.48</u>
Total Expense	<u>32,646.88</u>
Net Ordinary Income	<u>-61,394.84</u>
Net Income	<u><u>-61,394.84</u></u>