

Watertown Local Development Corporation

Balance Sheet

02/10/22

As of December 31, 2021

Accrual Basis

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	297,026.74
Total Checking/Savings	297,026.74
Accounts Receivable	
136 · Downtown Micro Loan	300,865.97
140 · Real Estate & Mach/Equip Loans	4,681,436.73
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	40,332.00
Total Accounts Receivable	5,022,654.70
Other Current Assets	
Allowance for Bad Debts	179,920.25
Investment Accounts	4,840,764.02
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	5,020,684.27
Total Current Assets	10,340,365.71
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	<u>10,348,356.79</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
215 · Security Deposit Payable	2,199.41
Total Other Current Liabilities	2,199.41
Total Current Liabilities	2,199.41
Total Liabilities	2,199.41
Equity	10,346,157.38
TOTAL LIABILITIES & EQUITY	<u>10,348,356.79</u>

Watertown Local Development Corporation

Profit & Loss

December 2021

02/10/22

Accrual Basis

	<u>Dec 21</u>
Ordinary Income/Expense	
Income	86,880.25
Gross Profit	86,880.25
Expense	
521 · DRI Grant Expense	26,777.50
473 · Investment Fees	8.00
66900 · Reconciliation Discrepancies	0.01
501 · Sponsorships Exp.	200.00
522 · Bank Service Charges	50.00
525 · Janitorial, Occupancy	495.08
492 · Payroll	17,486.07
505 · Membership Dues	700.00
500 · Miscellaneous	70.00
495 · Office Equipment	211.53
Office Expense	
510 · Telephone	313.59
515 · Office Supplies	160.41
Total Office Expense	474.00
530 · Professional Fees	1,896.20
523 · Rent-Office	1,712.38
Total Expense	50,080.77
Net Ordinary Income	36,799.48
Net Income	<u>36,799.48</u>