

Watertown Local Development Corporation

Balance Sheet

03/01/22

As of January 31, 2022

Accrual Basis

	<u>Jan 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	314,633.85
Accounts Receivable	4,991,675.94
Other Current Assets	
Allowance for Bad Debts	179,920.25
Investment Accounts	4,776,443.42
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>4,956,363.67</u>
Total Current Assets	10,262,673.46
Fixed Assets	4,026.08
Other Assets	
Prepaid Expenses	3,965.00
Total Other Assets	<u>3,965.00</u>
TOTAL ASSETS	<u>10,270,664.54</u>
LIABILITIES & EQUITY	
Equity	10,270,664.54
TOTAL LIABILITIES & EQUITY	<u>10,270,664.54</u>

Watertown Local Development Corporation

Profit & Loss

January 2022

03/01/22

Accrual Basis

	<u>Jan 22</u>
Ordinary Income/Expense	
Income	
416.3 · Franklin Bldg Income	2,199.41
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	9,515.37
402 · Realized Gain/Loss	7,698.86
408 · Unrealized Gain/Loss	-78,551.31
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Total Interest Earned on Investments	-61,337.08
Interest on Loans	11,470.81
461 · Other Income	
461.1 · Bad Debt Recovery	300.00
463 · Loan Fees	2,106.25
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Total 461 · Other Income	2,406.25
Total Income	<hr/> -42,888.78
Gross Profit	-42,888.78
Expense	
521 · DRI Grant Expense	5,308.75
473 · Investment Fees	2,983.52
66900 · Reconciliation Discrepancies	0.01
522 · Bank Service Charges	10.00
525 · Janitorial, Occupancy	541.52
492 · Payroll	18,261.17
505 · Membership Dues	1,500.00
500 · Miscellaneous	43.20
495 · Office Equipment	211.53
Office Expense	832.08
530 · Professional Fees	625.00
523 · Rent-Office	1,712.38
Travel & Training	336.56
490 · Utilities	238.34
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Total Expense	32,604.06
Net Ordinary Income	<hr/> -75,492.84
Net Income	<hr/> <hr/> -75,492.84