

## Watertown Local Development Corporation

## Profit &amp; Loss

February 2022

03/25/22

Accrual Basis

	<u>Feb 22</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	-57,034.53
Interest on Loans	15,482.47
461 · Other Income	
461.1 · Bad Debt Recovery	150.00
Total 461 · Other Income	<u>150.00</u>
Total Income	<u>-39,030.23</u>
Gross Profit	-39,030.23
Expense	
521 · DRI Grant Expense	5,875.00
501 · Sponsorships Exp.	500.00
522 · Bank Service Charges	10.00
Contingency-CCIP	11,024.00
485 · Insurance	1,277.41
525 · Janitorial, Occupancy	541.52
492 · Payroll	16,648.76
505 · Membership Dues	75.00
500 · Miscellaneous	100.00
495 · Office Equipment	211.53
Office Expense	1,816.32
530 · Professional Fees	2,000.00
523 · Rent-Office	1,712.38
Travel & Training	686.80
490 · Utilities	<u>256.49</u>
Total Expense	<u>42,735.21</u>
Net Ordinary Income	<u>-81,765.44</u>
Net Income	<u><u>-81,765.44</u></u>

## Watertown Local Development Corporation

## Balance Sheet

03/25/22

As of February 28, 2022

Accrual Basis

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	<u>Feb 28, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	84,727.21
Accounts Receivable	5,552,173.11
<b>Other Current Assets</b>	
Allowance for Bad Debts	-369,268.14
Investment Accounts	4,719,408.89
135 · Inv/Advances to 50 Public Sq.	0.00
<b>Total Other Current Assets</b>	<u>4,350,140.75</u>
<b>Total Current Assets</b>	9,987,041.07
<b>Fixed Assets</b>	<u>2,858.08</u>
<b>TOTAL ASSETS</b>	<u><u>9,989,899.15</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	0.51
<b>Total Current Liabilities</b>	<u>0.51</u>
<b>Total Liabilities</b>	0.51
<b>Equity</b>	<u>9,989,898.64</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>9,989,899.15</u></u>