

Watertown Local Development Corporation

Profit & Loss

April 2022

07/11/22

Accrual Basis

	<u>Apr 22</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	7,893.20
402 · Realized Gain/Loss	17,280.11
408 · Unrealized Gain/Loss	-128,895.79
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Total Interest Earned on Investments	-103,722.48
Interest on Loans	12,941.67
461 · Other Income	
461.1 · Bad Debt Recovery	150.00
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Total 461 · Other Income	150.00
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Total Income	-88,258.98
Gross Profit	-88,258.98
Expense	
521 · DRI Grant Expense	3,821.25
473 · Investment Fees	2,906.12
525 · Janitorial, Occupancy	541.52
492 · Payroll	17,770.05
500 · Miscellaneous	275.00
Office Expense	
510 · Telephone	323.46
515 · Office Supplies	325.67
520 · Postage	110.00
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Total Office Expense	759.13
530 · Professional Fees	9,200.00
523 · Rent-Office	1,712.38
Travel & Training	
535 · Travel	31.05
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Total Travel & Training	31.05
490 · Utilities	231.96
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Total Expense	37,248.46
Net Ordinary Income	-125,507.44
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Net Income	<u><u>-125,507.44</u></u>

Watertown Local Development Corporation

Balance Sheet

As of April 30, 2022

	<u>Apr 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	1,101,735.64
Total Checking/Savings	<u>1,101,735.64</u>
Accounts Receivable	
136 · Downtown Micro Loan	290,267.83
140 · Real Estate & Mach/Equip Loans	4,635,971.44
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	69,683.75
Total Accounts Receivable	<u>4,995,943.02</u>
Other Current Assets	
Allowance for Bad Debts	-369,268.14
Investment Accounts	
110 · RBC Investments	2,987,210.58
111 · RBC Equity	1,015,265.37
128 · Accrued Interest	13,840.29
129 · RBC Unrealized Gain/Loss	88,484.99
Total Investment Accounts	<u>4,104,801.23</u>
135 · Inv/Advances to 50 Public Sq.	0.00
1499 · Undeposited Funds	179.69
Total Other Current Assets	<u>3,735,712.78</u>
Total Current Assets	<u>9,833,391.44</u>
Fixed Assets	2,858.08
TOTAL ASSETS	<u><u>9,836,249.52</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	303.02
215 · Security Deposit Payable	0.41
Total Other Current Liabilities	<u>303.43</u>
Total Current Liabilities	<u>303.43</u>
Total Liabilities	303.43
Equity	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-1,050,374.69
Net Income	-313,530.29
Total Equity	<u>9,835,946.09</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,836,249.52</u></u>