

**Watertown Local Development Corporation**  
**Profit & Loss**  
**May 2022**

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	<u>May 22</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	7,922.37
402 · Realized Gain/Loss	-612.99
408 · Unrealized Gain/Loss	-7,495.23
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Total Interest Earned on Investments	-185.85
Interest on Loans	23,382.76
461 · Other Income	
463 · Loan Fees	3,750.00
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Total 461 · Other Income	3,750.00
Total Income	<hr/> 29,318.74
Gross Profit	29,318.74
Expense	
521 · DRI Grant Expense	7,608.75
473 · Investment Fees	13.20
66900 · Reconciliation Discrepancies	0.01
501 · Sponsorships Exp.	15,400.00
Contingency-CCIP	91,225.00
550 · Filing Fees	850.00
525 · Janitorial, Occupancy	541.52
492 · Payroll	19,793.23
495 · Office Equipment	211.53
Office Expense	
510 · Telephone	324.43
515 · Office Supplies	231.80
520 · Postage	712.50
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Total Office Expense	1,268.73
530 · Professional Fees	950.00
523 · Rent-Office	1,712.38
Travel & Training	
535 · Travel	315.25
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Total Travel & Training	315.25
490 · Utilities	206.18
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Total Expense	140,095.78
Net Ordinary Income	<hr/> -110,777.04
Net Income	<hr/> <b>-110,777.04</b> <hr/>

## Watertown Local Development Corporation

## Balance Sheet

As of May 31, 2022

07/11/22

Accrual Basis

	<u>May 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
100 · WSB Operating Acct.	974,223.32
<b>Total Checking/Savings</b>	<u>974,223.32</u>
Accounts Receivable	
136 · Downtown Micro Loan	287,090.24
140 · Real Estate & Mach/Equip Loans	4,656,263.05
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	69,683.75
<b>Total Accounts Receivable</b>	<u>5,013,057.04</u>
Other Current Assets	
Allowance for Bad Debts	-369,268.14
Investment Accounts	4,104,602.18
135 · Inv/Advances to 50 Public Sq.	0.00
<b>Total Other Current Assets</b>	<u>3,735,334.04</u>
<b>Total Current Assets</b>	<u>9,722,614.40</u>
<b>Fixed Assets</b>	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-64,831.18
<b>Total Fixed Assets</b>	<u>2,858.08</u>
<b>TOTAL ASSETS</b>	<u><u>9,725,472.48</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Other Liabilities	303.02
215 · Security Deposit Payable	0.41
<b>Total Other Current Liabilities</b>	<u>303.43</u>
<b>Total Current Liabilities</b>	<u>303.43</u>
<b>Total Liabilities</b>	303.43
<b>Equity</b>	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-1,050,374.69
Net Income	-424,307.33
<b>Total Equity</b>	<u>9,725,169.05</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>9,725,472.48</u></u>