

Watertown Local Development Corporation

Profit & Loss

June 2022

08/09/22

Accrual Basis

	<u>Jun 22</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	10,646.17
408 · Unrealized Gain/Loss	<u>-133,765.03</u>
Total Interest Earned on Investments	-123,118.86
Interest on Loans	16,037.38
461 · Other Income	
461.1 · Bad Debt Recovery	150.00
463 · Loan Fees	<u>500.00</u>
Total 461 · Other Income	650.00
Total Income	<u>-104,059.65</u>
Gross Profit	-104,059.65
Expense	
521 · DRI Grant Expense	1,896.25
473 · Investment Fees	9.00
66900 · Reconciliation Discrepancies	0.01
525 · Janitorial, Occupancy	541.52
492 · Payroll	17,872.61
495 · Office Equipment	211.53
Office Expense	492.90
530 · Professional Fees	386.00
523 · Rent-Office	1,712.38
Travel & Training	15.00
490 · Utilities	<u>187.71</u>
Total Expense	<u>23,324.91</u>
Net Ordinary Income	<u>-127,384.56</u>
Net Income	<u><u>-127,384.56</u></u>

Watertown Local Development Corporation

Balance Sheet

08/09/22

As of June 30, 2022

Accrual Basis

	<u>Jun 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	1,011,723.06
Accounts Receivable	4,971,475.43
Other Current Assets	
Allowance for Bad Debts	-369,268.14
Investment Accounts	3,981,474.32
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>3,612,206.18</u>
Total Current Assets	9,595,404.67
Fixed Assets	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-64,831.18
Total Fixed Assets	<u>2,858.08</u>
TOTAL ASSETS	<u><u>9,598,262.75</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	478.26
Total Current Liabilities	<u>478.26</u>
Total Liabilities	478.26
Equity	<u>9,597,784.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,598,262.75</u></u>