

## Watertown Local Development Corporation

## Profit &amp; Loss

July 2022

09/26/22

Accrual Basis

	<u>Jul 22</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	8,001.18
402 · Realized Gain/Loss	-43,066.07
408 · Unrealized Gain/Loss	134,078.91
	<u>99,014.02</u>
Total Interest Earned on Investments	99,014.02
Interest on Loans	11,391.11
461 · Other Income	
461.1 · Bad Debt Recovery	150.00
	<u>150.00</u>
Total 461 · Other Income	150.00
Total Income	<u>112,926.96</u>
Gross Profit	112,926.96
Expense	
521 · DRI Grant Expense	2,325.00
473 · Investment Fees	2,588.34
525 · Janitorial, Occupancy	35.00
492 · Payroll	5,766.57
500 · Miscellaneous	53.80
495 · Office Equipment	1,178.10
Office Expense	456.62
530 · Professional Fees	225.00
Reimbursed Expenses	-10.00
523 · Rent-Office	1,712.38
490 · Utilities	200.94
	<u>14,531.75</u>
Total Expense	14,531.75
Net Ordinary Income	<u>98,395.21</u>
Net Income	<u><u>98,395.21</u></u>

## Watertown Local Development Corporation

09/26/22

## Balance Sheet

Accrual Basis

As of July 31, 2022

	<u>Jul 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
100 · WSB Operating Acct.	1,019,842.40
<b>Total Checking/Savings</b>	<u>1,019,842.40</u>
<b>Accounts Receivable</b>	
136 · Downtown Micro Loan	249,804.58
140 · Real Estate & Mach/Equip Loans	4,560,737.24
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	69,683.75
<b>Total Accounts Receivable</b>	<u>4,880,245.57</u>
<b>Other Current Assets</b>	
Allowance for Bad Debts	-286,191.08
Investment Accounts	4,077,900.00
135 · Inv/Advances to 50 Public Sq.	0.00
<b>Total Other Current Assets</b>	<u>3,791,708.92</u>
<b>Total Current Assets</b>	<u>9,691,796.89</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>9,694,654.97</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
DRI Owner Equity Contribution	-1,828.16
Other Liabilities	303.02
215 · Security Deposit Payable	0.41
<b>Total Other Current Liabilities</b>	<u>-1,524.73</u>
<b>Total Current Liabilities</b>	<u>-1,524.73</u>
<b>Total Liabilities</b>	<u>-1,524.73</u>
<b>Equity</b>	
300 · Fund Balance	11,199,851.07
305 · Retained Earnings	-1,050,374.69
Net Income	-453,296.68
<b>Total Equity</b>	<u>9,696,179.70</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>9,694,654.97</u></u>