

Watertown Local Development Corporation

Profit & Loss

October 2022

12/01/22

Accrual Basis

	<u>Oct 22</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	9,063.41
402 · Realized Gain/Loss	14.27
408 · Unrealized Gain/Loss	59,409.35
	<u>68,487.03</u>
Total Interest Earned on Investments	68,487.03
Interest on Loans	15,985.70
461 · Other Income	
461.1 · Bad Debt Recovery	629.53
463 · Loan Fees	2,750.00
	<u>3,379.53</u>
Total 461 · Other Income	3,379.53
Total Income	<u>90,224.09</u>
Gross Profit	90,224.09
Expense	
521 · DRI Grant Expense	500.00
473 · Investment Fees	2,476.12
66900 · Reconciliation Discrepancies	0.01
501 · Sponsorships Exp.	400.00
522 · Bank Service Charges	20.00
525 · Janitorial, Occupancy	506.52
492 · Payroll	20,010.69
500 · Miscellaneous	217.82
495 · Office Equipment	211.53
Office Expense	880.24
530 · Professional Fees	4,166.50
523 · Rent-Office	1,712.38
490 · Utilities	366.59
	<u>31,468.40</u>
Total Expense	31,468.40
Net Ordinary Income	<u>58,755.69</u>
Net Income	<u><u>58,755.69</u></u>

Watertown Local Development Corporation

Balance Sheet

As of October 31, 2022

12/01/22

Accrual Basis

	<u>Oct 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	804,331.45
Total Checking/Savings	804,331.45
Accounts Receivable	5,088,534.65
Other Current Assets	
Allowance for Bad Debts	-286,191.08
Investment Accounts	
110 · RBC Investments	3,018,193.24
111 · RBC Equity	982,463.66
128 · Accrued Interest	18,172.32
129 · RBC Unrealized Gain/Loss	-48,853.72
Total Investment Accounts	3,969,975.50
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	3,683,784.42
Total Current Assets	9,576,650.52
Fixed Assets	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-64,831.18
Total Fixed Assets	2,858.08
TOTAL ASSETS	9,579,508.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
DRI Owner Equity Contribution	20,764.84
215 · Security Deposit Payable	0.41
Total Other Current Liabilities	20,765.25
Total Current Liabilities	20,765.25
Total Liabilities	20,765.25
Equity	9,558,743.35
TOTAL LIABILITIES & EQUITY	9,579,508.60