

Watertown Local Development Corporation

Profit & Loss

November 2022

12/27/22

Accrual Basis

	<u>Nov 22</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	8,462.26
402 · Realized Gain/Loss	5,526.52
408 · Unrealized Gain/Loss	54,122.44
	<u>68,111.22</u>
Total Interest Earned on Investments	68,111.22
Interest on Loans	13,299.82
461 · Other Income	
461.1 · Bad Debt Recovery	2,736.75
463 · Loan Fees	500.00
	<u>3,236.75</u>
Total 461 · Other Income	3,236.75
Total Income	<u>87,019.62</u>
Gross Profit	87,019.62
Expense	
521 · DRI Grant Expense	6,764.20
473 · Investment Fees	12.46
522 · Bank Service Charges	658.26
525 · Janitorial, Occupancy	506.52
492 · Payroll	18,106.52
Office Expense	487.60
523 · Rent-Office	1,712.38
Travel & Training	
535 · Travel	152.75
	<u>152.75</u>
Total Travel & Training	152.75
490 · Utilities	215.99
	<u>28,616.68</u>
Total Expense	28,616.68
Net Ordinary Income	<u>58,402.94</u>
Net Income	<u><u>58,402.94</u></u>

Watertown Local Development Corporation

Balance Sheet

As of November 30, 2022

12/27/22

Accrual Basis

	<u>Nov 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	350,590.53
Accounts Receivable	
136 · Downtown Micro Loan	235,542.28
140 · Real Estate & Mach/Equip Loans	5,302,292.30
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	-6,816.25
Total Accounts Receivable	<u>5,531,038.33</u>
Other Current Assets	
Allowance for Bad Debts	-286,191.08
Investment Accounts	
110 · RBC Investments	3,023,031.40
111 · RBC Equity	990,625.79
128 · Accrued Interest	19,085.52
129 · RBC Unrealized Gain/Loss	5,331.55
Total Investment Accounts	<u>4,038,074.26</u>
135 · Inv/Advances to 50 Public Sq.	0.00
1499 · Undeposited Funds	1,541.42
Total Other Current Assets	<u>3,753,424.60</u>
Total Current Assets	<u>9,635,053.46</u>
Fixed Assets	<u>2,858.08</u>
TOTAL ASSETS	<u>9,637,911.54</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	20,765.25
Total Current Liabilities	<u>20,765.25</u>
Total Liabilities	<u>20,765.25</u>
Equity	<u>9,617,146.29</u>
TOTAL LIABILITIES & EQUITY	<u>9,637,911.54</u>