

2:08 PM

02/22/23

Accrual Basis

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

---

	<u>Dec 22</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
404 · Marcy LP Debt Recovery	2,371.83
<b>Interest Earned on Investments</b>	
409 · Investment Account	17,877.46
402 · Realized Gain/Loss	11,073.39
408 · Unrealized Gain/Loss	-46,479.95
<b>Total Interest Earned on Investments</b>	-17,529.10
<b>Interest on Loans</b>	14,524.72
<b>461 · Other Income</b>	
463 · Loan Fees	3,900.00
<b>Total 461 · Other Income</b>	3,900.00
<b>Total Income</b>	<u>3,267.45</u>
<b>Gross Profit</b>	3,267.45
<b>Expense</b>	
521 · DRI Grant Expense	28,900.00
473 · Investment Fees	9.00
501 · Sponsorships Exp.	200.00
522 · Bank Service Charges	20.00
525 · Janitorial, Occupancy	541.52
492 · Payroll	17,949.05
<b>505 · Membership Dues</b>	875.00
500 · Miscellaneous	54.61
495 · Office Equipment	211.53
Office Expense	209.00
<b>523 · Rent-Office</b>	1,712.38
490 · Utilities	249.29
<b>Total Expense</b>	<u>50,931.38</u>
<b>Net Ordinary Income</b>	-47,663.93
<b>Net Income</b>	<u><u>-47,663.93</u></u>

2:09 PM

02/22/23

Accrual Basis

**Watertown Local Development Corporation**  
**Balance Sheet**  
As of December 31, 2022

	<u>Dec 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	208,031.55
Accounts Receivable	5,643,591.88
<b>Other Current Assets</b>	
Allowance for Bad Debts	-286,191.08
Investment Accounts	4,020,536.16
135 · Inv/Advances to 50 Public Sq.	0.00
1499 · Undeposited Funds	1,421.02
<b>Total Other Current Assets</b>	<u>3,735,766.10</u>
<b>Total Current Assets</b>	9,587,389.53
Fixed Assets	2,858.08
<b>TOTAL ASSETS</b>	<u><u>9,590,247.61</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
DRI Owner Equity Contribution	22,593.00
215 · Security Deposit Payable	0.41
<b>Total Other Current Liabilities</b>	<u>22,593.41</u>
<b>Total Current Liabilities</b>	<u>22,593.41</u>
<b>Total Liabilities</b>	22,593.41
Equity	9,567,654.20
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>9,590,247.61</u></u>