

Watertown Local Development Corporation
Profit & Loss
February 2023

	<u>Feb 23</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	7,925.29
402 · Realized Gain/Loss	2,954.30
408 · Unrealized Gain/Loss	-44,051.43
Total Interest Earned on Investments	-33,171.84
Interest on Loans	16,758.40
Total Income	-14,041.61
Gross Profit	-14,041.61
Expense	
521 · DRI Grant Expense	4,911.06
66900 · Reconciliation Discrepancies	0.03
522 · Bank Service Charges	35.00
525 · Janitorial, Occupancy	540.00
492 · Payroll	18,716.08
500 · Miscellaneous	22.95
Office Expense	
510 · Telephone	485.28
515 · Office Supplies	215.44
520 · Postage	50.00
Total Office Expense	750.72
490 · Utilities	231.29
Total Expense	25,207.13
Net Ordinary Income	-39,248.74
Net Income	-39,248.74

Watertown Local Development Corporation
Balance Sheet
As of February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	461,616.86
Accounts Receivable	
136 · Downtown Micro Loan	176,862.41
140 · Real Estate & Mach/Equip Loans	5,471,946.10
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	41,128.75
Total Accounts Receivable	5,689,957.26
Other Current Assets	
Allowance for Bad Debts	-335,853.08
Investment Accounts	
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	3,428,252.07
Total Current Assets	9,579,826.19
Fixed Assets	1,612.08
TOTAL ASSETS	9,581,438.27
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	12,810.12
Total Current Liabilities	12,810.12
Total Liabilities	12,810.12
Equity	9,568,628.15
TOTAL LIABILITIES & EQUITY	9,581,438.27