

## Watertown Local Development Corporation

## Profit &amp; Loss

06/16/23

March 2023

Accrual Basis

	<u>Mar 23</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	9,757.49
402 · Realized Gain/Loss	1,286.62
408 · Unrealized Gain/Loss	-36,519.27
	<u>-25,475.16</u>
Total Interest Earned on Investments	-25,475.16
Interest on Loans	28,637.91
461 · Other Income	
461.1 · Bad Debt Recovery	300.00
463 · Loan Fees	100.00
	<u>400.00</u>
Total 461 · Other Income	400.00
Total Income	<u>5,934.58</u>
Gross Profit	5,934.58
Expense	
521 · DRI Grant Expense	6,755.36
66900 · Reconciliation Discrepancies	0.04
525 · Janitorial, Occupancy	575.00
492 · Payroll	24,561.26
500 · Miscellaneous	157.59
495 · Office Equipment	185.91
Office Expense	490.22
530 · Professional Fees	3,136.00
523 · Rent-Office	1,763.75
490 · Utilities	9.89
	<u>37,635.02</u>
Total Expense	37,635.02
Net Ordinary Income	<u>-31,700.44</u>
Net Income	<u><u>-31,700.44</u></u>

## Watertown Local Development Corporation

## Balance Sheet

As of March 31, 2023

	<u>Mar 31, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	343,022.68
Total Checking/Savings	343,022.68
Accounts Receivable	5,806,529.85
Other Current Assets	
Allowance for Bad Debts	-335,853.08
Investment Accounts	3,738,629.99
135 · Inv/Advances to 50 Public Sq.	0.00
1499 · Undeposited Funds	20.03
Total Other Current Assets	3,402,796.94
Total Current Assets	9,552,349.47
Fixed Assets	1,612.08
<b>TOTAL ASSETS</b>	<b><u>9,553,961.55</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	17,033.84
Total Current Liabilities	17,033.84
Total Liabilities	17,033.84
Equity	9,536,927.71
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>9,553,961.55</u></b>