

## Watertown Local Development Corporation

## Profit &amp; Loss

April 2023

06/16/23

Accrual Basis

	<u>Apr 23</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	6,282.50
408 · Unrealized Gain/Loss	19,305.45
	<u>25,587.95</u>
Total Interest Earned on Investments	25,587.95
Interest on Loans	10,488.01
461 · Other Income	
461.1 · Bad Debt Recovery	300.00
	<u>300.00</u>
Total 461 · Other Income	300.00
Total Income	<u>38,747.79</u>
Gross Profit	38,747.79
Expense	
521 · DRI Grant Expense	34,841.70
473 · Investment Fees	2,337.46
66900 · Reconciliation Discrepancies	0.03
525 · Janitorial, Occupancy	540.00
492 · Payroll	16,180.85
500 · Miscellaneous	347.89
495 · Office Equipment	213.67
Office Expense	373.43
530 · Professional Fees	9,300.00
523 · Rent-Office	1,763.75
490 · Utilities	296.69
	<u>66,195.47</u>
Total Expense	66,195.47
Net Ordinary Income	<u>-27,447.68</u>
Net Income	<u><u>-27,447.68</u></u>

## Watertown Local Development Corporation

06/16/23

## Balance Sheet

Accrual Basis

As of April 30, 2023

	<u>Apr 30, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
100 · WSB Operating Acct.	306,919.03
<b>Total Checking/Savings</b>	306,919.03
Accounts Receivable	5,744,300.98
<b>Other Current Assets</b>	
Allowance for Bad Debts	-335,853.08
Investment Accounts	3,761,880.48
135 · Inv/Advances to 50 Public Sq.	0.00
<b>Total Other Current Assets</b>	3,426,027.40
<b>Total Current Assets</b>	9,477,247.41
<b>Fixed Assets</b>	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-66,077.18
<b>Total Fixed Assets</b>	1,612.08
<b>TOTAL ASSETS</b>	<b><u>9,478,859.49</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	-30,620.54
<b>Total Current Liabilities</b>	-30,620.54
<b>Total Liabilities</b>	-30,620.54
Equity	9,509,480.03
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>9,478,859.49</u></b>