

**Watertown Local Development Corporation**  
**Profit & Loss**  
May 2023

	<u>May 23</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	9,828.53
402 · Realized Gain/Loss	-7,435.56
408 · Unrealized Gain/Loss	-30,585.38
Total Interest Earned on Investments	-28,192.41
Interest on Loans	15,906.66
461 · Other Income	
461.1 · Bad Debt Recovery	7,500.00
463 · Loan Fees	400.00
Rental Income	233.35
Total 461 · Other Income	8,133.35
Total Income	-1,780.57
Gross Profit	-1,780.57
Expense	
521 · DRI Grant Expense	92,244.00
473 · Investment Fees	16.27
66900 · Reconciliation Discrepancies	0.04
525 · Janitorial, Occupancy	615.00
492 · Payroll	22,935.91
505 · Membership Dues	75.00
500 · Miscellaneous	147.59
495 · Office Equipment	213.67
Office Expense	
510 · Telephone	342.56
515 · Office Supplies	361.01
520 · Postage	50.00
Total Office Expense	753.57
530 · Professional Fees	1,780.00
523 · Rent-Office	1,763.75
490 · Utilities	262.92
Total Expense	120,807.72
Net Ordinary Income	-122,588.29
Net Income	-122,588.29

**Watertown Local Development Corporation**  
**Balance Sheet**  
As of May 31, 2023

	<u>May 31, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
100 · WSB Operating Acct.	154,681.73
<b>Total Checking/Savings</b>	<u>154,681.73</u>
Accounts Receivable	
136 · Downtown Micro Loan	165,573.51
140 · Real Estate & Mach/Equip Loans	5,641,284.43
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	4,628.75
<b>Total Accounts Receivable</b>	<u>5,811,506.69</u>
Other Current Assets	
Allowance for Bad Debts	-335,853.08
Investment Accounts	3,733,671.80
135 · Inv/Advances to 50 Public Sq.	0.00
<b>Total Other Current Assets</b>	<u>3,397,818.72</u>
<b>Total Current Assets</b>	<u>9,364,007.14</u>
<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>	<u>1,612.08</u>
<b>TOTAL ASSETS</b>	<u><u>9,365,619.22</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
DRI Owner Equity Contribution	16,318.80
Other Liabilities	1,472.74
215 · Security Deposit Payable	0.41
<b>Total Other Current Liabilities</b>	<u>17,791.95</u>
<b>Total Current Liabilities</b>	<u>17,791.95</u>
<b>Total Liabilities</b>	<u>17,791.95</u>
Equity	9,347,827.27
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>9,365,619.22</u></u>