

Watertown Local Development Corporation
Profit & Loss
June 2023

	<u>Jun 23</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	9,184.25
402 · Realized Gain/Loss	1,695.00
408 · Unrealized Gain/Loss	49,864.34
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Total Interest Earned on Investments	60,743.59
Interest on Loans	22,509.74
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Total Income	85,625.16
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Gross Profit	85,625.16
Expense	
521 · DRI Grant Expense	38,100.00
473 · Investment Fees	30.16
66900 · Reconciliation Discrepancies	0.03
501 · Sponsorships Exp.	250.00
550 · Filing Fees	250.00
525 · Janitorial, Occupancy	540.00
492 · Payroll	18,658.40
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500 · Miscellaneous	132.89
495 · Office Equipment	213.67
Office Expense	886.38
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530 · Professional Fees	351.90
490 · Utilities	225.06
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Total Expense	59,638.49
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Net Ordinary Income	25,986.67
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Net Income	<u>25,986.67</u>

Watertown Local Development Corporation
Balance Sheet
As of June 30, 2023

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	377,586.17
Total Checking/Savings	377,586.17
Accounts Receivable	
136 · Downtown Micro Loan	162,642.89
140 · Real Estate & Mach/Equip Loans	5,385,285.94
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	4,628.75
Total Accounts Receivable	5,552,577.58
Other Current Assets	
Allowance for Bad Debts	-335,853.08
Investment Accounts	3,794,385.23
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	3,458,532.15
Total Current Assets	9,388,695.90
Fixed Assets	
170 · Furniture and Equipment	25,156.90
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-66,077.18
Total Fixed Assets	1,612.08
TOTAL ASSETS	9,390,307.98
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
DRI Owner Equity Contribution	16,318.80
Other Liabilities	174.83
215 · Security Deposit Payable	0.41
Total Other Current Liabilities	16,494.04
Total Current Liabilities	16,494.04
Total Liabilities	16,494.04
Equity	9,373,813.94
TOTAL LIABILITIES & EQUITY	9,390,307.98