

Watertown Local Development Corporation
Profit & Loss
July 2023

	<u>Jul 23</u>
Ordinary Income/Expense	
Income	
DRI Grant Revenue	258,037.50
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	7,955.30
402 · Realized Gain/Loss	7,565.29
408 · Unrealized Gain/Loss	47,426.98
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Total Interest Earned on Investments	62,947.57
Interest on Loans	16,075.58
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Total Income	339,432.48
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Gross Profit	339,432.48
Expense	
521 · DRI Grant Expense	5,593.25
473 · Investment Fees	2,462.16
66900 · Reconciliation Discrepancies	0.02
501 · Sponsorships Exp.	10,000.00
522 · Bank Service Charges	15.00
525 · Janitorial, Occupancy	837.00
492 · Payroll	25,096.19
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505 · Membership Dues	10.00
500 · Miscellaneous	77.59
495 · Office Equipment	462.34
Office Expense	
510 · Telephone	339.42
515 · Office Supplies	2,098.88
520 · Postage	20.00
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Total Office Expense	2,458.30
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530 · Professional Fees	1,417.75
523 · Rent-Office	1,763.75
490 · Utilities	318.23
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Total Expense	50,511.58
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Net Ordinary Income	288,920.90
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Net Income	<u>288,920.90</u>

Watertown Local Development Corporation
Balance Sheet
As of July 31, 2023

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	455,600.67
Total Checking/Savings	455,600.67
Accounts Receivable	
136 · Downtown Micro Loan	159,537.73
140 · Real Estate & Mach/Equip Loans	5,296,018.17
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	247,597.50
Total Accounts Receivable	5,703,173.40
Other Current Assets	
Allowance for Bad Debts	-335,853.08
Investment Accounts	3,854,870.64
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	3,519,017.56
Total Current Assets	9,677,791.63
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	9,679,403.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
DRI Owner Equity Contribution	16,318.80
Other Liabilities	349.66
215 · Security Deposit Payable	0.41
Total Other Current Liabilities	16,668.87
Total Current Liabilities	16,668.87
Total Liabilities	16,668.87
Equity	9,662,734.84
TOTAL LIABILITIES & EQUITY	9,679,403.71