

Watertown Local Development Corporation
Profit & Loss
August 2023

	<u>Aug 23</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	8,058.93
402 · Realized Gain/Loss	-4,521.74
408 · Unrealized Gain/Loss	-16,797.61
	<hr/>
Total Interest Earned on Investments	-13,260.42
Interest on Loans	26,946.65
	<hr/>
Total Income	16,058.06
	<hr/>
Gross Profit	16,058.06
Expense	
521 · DRI Grant Expense	12,277.50
473 · Investment Fees	2.00
66900 · Reconciliation Discrepancies	0.02
501 · Sponsorships Exp.	750.00
522 · Bank Service Charges	10.00
485 · Insurance	379.00
492 · Payroll	24,801.85
	<hr/>
505 · Membership Dues	500.00
500 · Miscellaneous	269.80
Office Expense	
510 · Telephone	115.66
515 · Office Supplies	162.00
	<hr/>
Total Office Expense	277.66
	<hr/>
530 · Professional Fees	964.80
523 · Rent-Office	3,280.75
490 · Utilities	30.51
	<hr/>
Total Expense	43,543.89
	<hr/>
Net Ordinary Income	-27,485.83
	<hr/>
Net Income	<u>-27,485.83</u>

Watertown Local Development Corporation

Balance Sheet

As of August 31, 2023

10/26/23

Accrual Basis

	<u>Aug 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	284,674.26
Total Checking/Savings	284,674.26
Accounts Receivable	
136 · Downtown Micro Loan	155,297.34
140 · Real Estate & Mach/Equip Loans	5,467,961.56
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	247,597.50
Total Accounts Receivable	5,870,876.40
Other Current Assets	
Allowance for Bad Debts	-335,853.08
Investment Accounts	3,841,608.22
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	3,505,755.14
Total Current Assets	9,661,305.80
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	<u>9,662,917.88</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
DRI Owner Equity Contribution	27,318.80
Other Liabilities	349.66
215 · Security Deposit Payable	0.41
Total Other Current Liabilities	27,668.87
Total Current Liabilities	27,668.87
Total Liabilities	27,668.87
Equity	9,635,249.01
TOTAL LIABILITIES & EQUITY	<u>9,662,917.88</u>