

Watertown Local Development Corporation
Profit & Loss
September 2023

	<u>Sep 23</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	8,615.68
402 · Realized Gain/Loss	-2,005.87
408 · Unrealized Gain/Loss	-49,262.91
	<hr/>
Total Interest Earned on Investments	-42,653.10
Interest on Loans	12,353.62
	<hr/>
Total Income	-27,927.65
	<hr/>
Gross Profit	-27,927.65
Expense	
521 · DRI Grant Expense	72,710.04
473 · Investment Fees	20.67
66900 · Reconciliation Discrepancies	0.02
492 · Payroll	21,531.63
505 · Membership Dues	275.00
500 · Miscellaneous	770.72
495 · Office Equipment	213.67
Office Expense	
510 · Telephone	343.39
515 · Office Supplies	-180.60
Office Expense - Other	306.95
	<hr/>
Total Office Expense	469.74
530 · Professional Fees	1,207.07
523 · Rent-Office	1,667.00
	<hr/>
Total Expense	98,865.56
	<hr/>
Net Ordinary Income	-126,793.21
	<hr/>
Net Income	<u>-126,793.21</u>

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

	<u>Sep 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	227,678.62
Total Checking/Savings	<u>227,678.62</u>
Accounts Receivable	
136 · Downtown Micro Loan	151,125.31
140 · Real Estate & Mach/Equip Loans	5,432,590.85
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	247,597.50
Total Accounts Receivable	<u>5,831,333.66</u>
Other Current Assets	
Allowance for Bad Debts	-335,853.08
Investment Accounts	3,798,934.45
135 · Inv/Advances to 50 Public Sq.	0.00
1499 · Undeposited Funds	1,462.63
Total Other Current Assets	<u>3,464,544.00</u>
Total Current Assets	<u>9,523,556.28</u>
Fixed Assets	
170 · Furniture and Equipment	25,518.40
182 · Leasehold Improvements	42,532.36
Accumulated Depreciation	-66,077.18
Total Fixed Assets	<u>1,973.58</u>
TOTAL ASSETS	<u><u>9,525,529.86</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
DRI Owner Equity Contribution	16,318.80
Other Liabilities	754.85
215 · Security Deposit Payable	0.41
Total Other Current Liabilities	<u>17,074.06</u>
Total Current Liabilities	<u>17,074.06</u>
Total Liabilities	<u>17,074.06</u>
Equity	<u>9,508,455.80</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,525,529.86</u></u>