

Watertown Local Development Corporation
Profit & Loss
October 2023

	Oct 23
Ordinary Income/Expense	
Income	
DRI Grant Revenue	128,684.92
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	9,800.20
402 · Realized Gain/Loss	5,786.76
408 · Unrealized Gain/Loss	-41,809.49
	-26,222.53
Total Interest Earned on Investments	-26,222.53
Interest on Loans	15,421.44
	120,255.66
Total Income	120,255.66
Gross Profit	120,255.66
Expense	
521 · DRI Grant Expense	43,697.38
473 · Investment Fees	2,384.66
66900 · Reconciliation Discrepancies	0.08
501 · Sponsorships Exp.	800.00
525 · Janitorial, Occupancy	175.00
492 · Payroll	18,088.75
500 · Miscellaneous	117.69
495 · Office Equipment	427.34
Office Expense	520.77
530 · Professional Fees	3,240.00
523 · Rent-Office	3,434.00
Travel & Training	125.00
490 · Utilities	140.15
	73,150.82
Total Expense	73,150.82
Net Ordinary Income	47,104.84
Net Income	47,104.84

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

	<u>Oct 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	165,846.34
Total Checking/Savings	<u>165,846.34</u>
Accounts Receivable	
136 · Downtown Micro Loan	147,345.46
140 · Real Estate & Mach/Equip Loans	5,445,937.87
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	376,282.42
Total Accounts Receivable	<u>5,969,585.75</u>
Other Current Assets	
Allowance for Bad Debts	-335,853.08
Investment Accounts	3,770,327.26
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>3,434,474.18</u>
Total Current Assets	<u>9,569,906.27</u>
Fixed Assets	1,973.58
TOTAL ASSETS	<u><u>9,571,879.85</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	16,319.21
Total Current Liabilities	<u>16,319.21</u>
Total Liabilities	<u>16,319.21</u>
Equity	
300 · Fund Balance	11,199,383.07
305 · Retained Earnings	-1,615,587.39
Net Income	-28,235.04
Total Equity	<u>9,555,560.64</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,571,879.85</u></u>