

Watertown Local Development Corporation

Profit & Loss

November 2023

01/16/24

Accrual Basis

	<u>Nov 23</u>
Ordinary Income/Expense	
Income	
404 · Marcy LP Debt Recovery	2,371.83
Interest Earned on Investments	
409 · Investment Account	8,500.83
402 · Realized Gain/Loss	-101.16
408 · Unrealized Gain/Loss	111,052.82
	<u>119,452.49</u>
Total Interest Earned on Investments	119,452.49
Interest on Loans	19,883.40
461 · Other Income	
463 · Loan Fees	2,250.00
	<u>2,250.00</u>
Total 461 · Other Income	2,250.00
Total Income	<u>143,957.72</u>
Gross Profit	143,957.72
Expense	
521 · DRI Grant Expense	5,157.50
473 · Investment Fees	-115.89
66900 · Reconciliation Discrepancies	0.02
522 · Bank Service Charges	20.00
492 · Payroll	19,293.93
Office Expense	84.99
490 · Utilities	-32.49
	<u>24,408.06</u>
Total Expense	24,408.06
Net Ordinary Income	<u>119,549.66</u>
Net Income	<u><u>119,549.66</u></u>

Watertown Local Development Corporation

Balance Sheet

01/16/24

As of November 30, 2023

Accrual Basis

	<u>Nov 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	297,792.11
Total Checking/Savings	<u>297,792.11</u>
Accounts Receivable	
136 · Downtown Micro Loan	143,723.32
140 · Real Estate & Mach/Equip Loans	5,871,017.09
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	28,062.42
Total Accounts Receivable	<u>6,042,822.83</u>
Other Current Assets	
Allowance for Bad Debts	-335,853.08
Investment Accounts	3,689,895.64
135 · Inv/Advances to 50 Public Sq.	0.00
Total Other Current Assets	<u>3,354,042.56</u>
Total Current Assets	<u>9,694,657.50</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>9,696,631.08</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
DRI Owner Equity Contribution	21,520.37
215 · Security Deposit Payable	0.41
Total Other Current Liabilities	<u>21,520.78</u>
Total Current Liabilities	<u>21,520.78</u>
Total Liabilities	<u>21,520.78</u>
Equity	
300 · Fund Balance	11,199,383.07
305 · Retained Earnings	-1,615,587.39
Net Income	91,314.62
Total Equity	<u>9,675,110.30</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,696,631.08</u></u>