

02/21/24

# Watertown Local Development Corporation Profit & Loss YTD Comparison

January 2024

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	<u>Jan 24</u>	<u>Jan 24</u>
Ordinary Income/Expense		
Income		
404 · Marcy LP Debt Recovery	2,371.83	2,371.83
Interest Earned on Investments	47,516.42	47,516.42
Interest on Loans	<u>20,168.73</u>	<u>20,168.73</u>
Total Income	<u>70,056.98</u>	<u>70,056.98</u>
Gross Profit	70,056.98	70,056.98
Expense		
473 · Investment Fees	2,352.31	2,352.31
66900 · Reconciliation Discrepancies	0.03	0.03
485 · Insurance	1,723.00	1,723.00
525 · Janitorial, Occupancy	100.00	100.00
492 · Payroll	20,004.84	20,004.84
505 · Membership Dues	175.00	175.00
500 · Miscellaneous	7.65	7.65
495 · Office Equipment	458.06	458.06
Office Expense	221.74	221.74
530 · Professional Fees	70.00	70.00
523 · Rent-Office	1,517.00	1,517.00
Total Expense	<u>26,629.63</u>	<u>26,629.63</u>
Net Ordinary Income	<u>43,427.35</u>	<u>43,427.35</u>
Net Income	<u><u>43,427.35</u></u>	<u><u>43,427.35</u></u>

**Watertown Local Development Corporation**  
**Balance Sheet**  
As of January 31, 2024

	<b>Jan 31, 24</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
100 · WSB Operating Acct.	317,514.12
<b>Total Checking/Savings</b>	<b>317,514.12</b>
Accounts Receivable	6,024,239.56
<b>Other Current Assets</b>	
Allowance for Bad Debts	-335,853.08
<b>Investment Accounts</b>	
110 · RBC Investments	2,871,825.54
111 · RBC Equity	813,286.66
128 · Accrued Interest	13,587.83
129 · RBC Unrealized Gain/Loss	121,324.17
<b>Total Investment Accounts</b>	<b>3,820,024.20</b>
135 · Inv/Advances to 50 Public Sq.	0.00
Loan Proceeds	-2,300.00
<b>Total Other Current Assets</b>	<b>3,481,871.12</b>
<b>Total Current Assets</b>	<b>9,823,624.80</b>
Fixed Assets	1,973.58
<b>TOTAL ASSETS</b>	<b>9,825,598.38</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	21,694.30
<b>Total Current Liabilities</b>	<b>21,694.30</b>
<b>Total Liabilities</b>	<b>21,694.30</b>
Equity	9,803,904.08
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>9,825,598.38</b>