

Watertown Local Development Corporation
Profit & Loss YTD Comparison
February 2024

	<u>Feb 24</u>	<u>Jan - Feb 24</u>
Ordinary Income/Expense		
Income		
404 · Marcy LP Debt Recovery	2,371.83	4,743.66
Interest Earned on Investments		
409 · Investment Account	7,981.44	17,375.23
402 · Realized Gain/Loss	0.00	-37,970.87
408 · Unrealized Gain/Loss	23,914.11	100,007.61
Total Interest Earned on Investments	31,895.55	79,411.97
Interest on Loans	27,052.32	47,221.05
461 · Other Income	580.00	580.00
Total Income	61,899.70	131,956.68
Gross Profit	61,899.70	131,956.68
Expense		
473 · Investment Fees	0.00	2,352.31
66900 · Reconciliation Discrepancies	0.02	0.05
501 · Sponsorships Exp.	500.00	500.00
485 · Insurance	1,312.78	3,035.78
525 · Janitorial, Occupancy	120.00	220.00
492 · Payroll	26,497.18	46,502.02
505 · Membership Dues	1,000.00	1,175.00
500 · Miscellaneous	1,351.68	1,359.33
495 · Office Equipment	246.53	704.59
Office Expense	1,067.03	1,288.77
530 · Professional Fees	250.00	320.00
523 · Rent-Office	1,617.00	3,134.00
Travel & Training	156.00	156.00
490 · Utilities	-228.55	-228.55
Total Expense	33,889.67	60,519.30
Net Ordinary Income	28,010.03	71,437.38
Net Income	28,010.03	71,437.38

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Accrual Basis

Watertown Local Development Corporation
Balance Sheet
As of February 29, 2024

	<u>Feb 29, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	604,891.40
Total Checking/Savings	604,891.40
Accounts Receivable	5,607,766.98
Other Current Assets	
159 Loan proceeds	2,300.00
Allowance for Bad Debts	-554,655.08
Investment Accounts	
110 · RBC Investments	2,877,656.95
111 · RBC Equity	815,377.09
128 · Accrued Interest	13,611.23
129 · RBC Unrealized Gain/Loss	145,274.48
Total Investment Accounts	3,851,919.75
135 · Inv/Advances to 50 Public Sq.	0.00
Loan Proceeds	-2,300.00
Total Other Current Assets	3,297,264.67
Total Current Assets	9,509,923.05
Fixed Assets	298.30
Other Assets	278,005.00
TOTAL ASSETS	<u><u>9,788,226.35</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
DRI Owner Equity Contribution	4,890.37
Other Liabilities	2,406.21
215 · Security Deposit Payable	0.41
Total Other Current Liabilities	7,296.99
Total Current Liabilities	7,296.99
Long Term Liabilities	
222 Lease Liability	279,648.00
Total Long Term Liabilities	279,648.00
Total Liabilities	286,944.99
Equity	9,501,281.36
TOTAL LIABILITIES & EQUITY	<u><u>9,788,226.35</u></u>