

Watertown Local Development Corporation
Profit & Loss YTD Comparison

March 2024

	<u>Mar 24</u>	<u>Jan - Mar 24</u>
Ordinary Income/Expense		
Income		
404 · Marcy LP Debt Recovery	2,371.83	7,115.49
Interest Earned on Investments	51,221.80	130,633.77
Interest on Loans	14,961.52	62,182.57
461 · Other Income	0.00	580.00
Total Income	<u>68,555.15</u>	<u>200,511.83</u>
Gross Profit	68,555.15	200,511.83
Expense		
473 · Investment Fees	18.41	2,370.72
66900 · Reconciliation Discrepancies	0.03	0.08
501 · Sponsorships Exp.	10,000.00	10,500.00
485 · Insurance	0.00	3,035.78
525 · Janitorial, Occupancy	150.00	370.00
492 · Payroll	20,493.35	66,995.37
505 · Membership Dues	0.00	1,175.00
500 · Miscellaneous	444.22	1,803.55
495 · Office Equipment	211.53	916.12
Office Expense	461.27	1,750.04
530 · Professional Fees	0.00	320.00
523 · Rent-Office	1,717.00	4,851.00
Travel & Training	0.00	156.00
490 · Utilities	0.00	-228.55
Total Expense	<u>33,495.81</u>	<u>94,015.11</u>
Net Ordinary Income	<u>35,059.34</u>	<u>106,496.72</u>
Net Income	<u><u>35,059.34</u></u>	<u><u>106,496.72</u></u>

Watertown Local Development Corporation
Balance Sheet
As of March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
100 · WSB Operating Acct.	321,939.72
Total Checking/Savings	321,939.72
Accounts Receivable	
136 · Downtown Micro Loan	132,261.29
140 · Real Estate & Mach/Equip Loans	5,742,292.90
133 · Factory Street Loan Program	20.00
145 · Grant Receivable-DRI	0.42
Total Accounts Receivable	5,874,574.61
Other Current Assets	3,348,468.06
Total Current Assets	9,544,982.39
Fixed Assets	
170 · Furniture and Equipment	2,411.12
182 · Leasehold Improvements	0.36
Accumulated Depreciation	-2,113.18
Total Fixed Assets	298.30
Other Assets	
166 Accumulated Amortiza-ROU As	-3,959.00
165 Right Use of Asset-Office L	281,964.00
Total Other Assets	278,005.00
TOTAL ASSETS	9,823,285.69
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	9,536,340.70
TOTAL LIABILITIES & EQUITY	9,823,285.69