

Watertown Local Development Corporation

Profit and Loss YTD Comparison

May 2024

	TOTAL	
	MAY 2024	JAN - MAY, 2024 (YTD)
Income		
404 Marcy LP Debt Recovery	2,371.83	11,859.15
461 Other Income		
461.1 Bad Debt Recovery		300.00
463 Loan Fees		3,617.50
Total 461 Other Income		3,917.50
Interest Earned on Investments		
402 Realized Gain/Loss	-424.73	-21,698.71
408 Unrealized Gain/Loss	40,013.27	118,322.09
409 Investment Account	9,711.71	47,238.15
Total Interest Earned on Investments	49,300.25	143,861.53
Interest on Loans	21,591.04	116,907.79
Total Income	\$73,263.12	\$276,545.97
GROSS PROFIT	\$73,263.12	\$276,545.97
Expenses		
172 Copier Lease	211.53	1,339.18
473 Investment Fees		4,931.75
485 Insurance		3,035.78
490 Utilities		-228.55
492 Payroll	30,991.76	118,875.22
495 Office Equipment		1,249.29
500 Miscellaneous		410.40
501 Sponsorships Exp.	500.00	10,500.00
505 Membership Dues		1,675.00
523 Rent-Office	1,717.00	8,285.00
525 Janitorial, Occupancy	120.00	610.00
530 Professional Fees	2,635.00	22,139.32
66900 Reconciliation Discrepancies		0.08
6999 Uncategorized Expenses	-189.92	-189.92
Office Expense		669.18
510 Telephone	115.68	1,030.65
515 Office Supplies	206.14	934.99
520 Postage		190.00
Total Office Expense	321.82	2,824.82
Travel & Training		156.00
535 Travel		585.44
540 Training		550.00
Total Travel & Training		1,291.44
Total Expenses	\$36,307.19	\$176,748.81
NET OPERATING INCOME	\$36,955.93	\$99,797.16
NET INCOME	\$36,955.93	\$99,797.16

Watertown Local Development Corporation

Balance Sheet

As of May 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	\$555,184.73
Accounts Receivable	
133 Factory Street Loan Program	20.00
136 Downtown Micro Loan	124,938.12
140 Real Estate & Mach/Equip Loans	5,495,753.28
145 Grant Receivable-DRI	0.00
Accounts Receivable	0.00
Loan Assistance Program	0.00
Total Accounts Receivable	\$5,620,711.40
Other Current Assets	
135 Inv/Advances to 50 Public Sq.	0.00
1499 Undeposited Funds	0.00
Allowance for Bad Debts	-554,655.08
Investment Accounts	
110 RBC Investments	2,885,597.65
111 RBC Equity	846,468.78
128 Accrued Interest	18,626.20
129 RBC Unrealized Gain/Loss	163,097.24
Total Investment Accounts	3,913,789.87
Loan Proceeds	0.00
Total Other Current Assets	\$3,359,134.79
Total Current Assets	\$9,535,030.92
Fixed Assets	\$1,505.82
Other Assets	\$278,005.00
TOTAL ASSETS	\$9,814,541.74
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	\$5,252.60
Long-Term Liabilities	
222 Lease Liability	279,648.00
Notes Payable-JCIDA	0.00
Paycheck Protection Loan	0.00
Total Long-Term Liabilities	\$279,648.00
Total Liabilities	\$284,900.60
Equity	\$9,529,641.14
TOTAL LIABILITIES AND EQUITY	\$9,814,541.74