

# Watertown Local Development Corporation

## Profit and Loss YTD Comparison

June 2024

	TOTAL	
	JUN 2024	JAN - JUN, 2024 (YTD)
Income		
404 Marcy LP Debt Recovery	2,371.83	14,230.98
461 Other Income		
461.1 Bad Debt Recovery		300.00
463 Loan Fees		3,617.50
<b>Total 461 Other Income</b>		<b>3,917.50</b>
Interest Earned on Investments		
402 Realized Gain/Loss	20,811.90	-886.81
408 Unrealized Gain/Loss	-4,714.62	113,607.47
409 Investment Account	9,762.31	57,000.46
<b>Total Interest Earned on Investments</b>	<b>25,859.59</b>	<b>169,721.12</b>
Interest on Loans	<b>20,006.89</b>	<b>136,914.68</b>
<b>Total Income</b>	<b>\$48,238.31</b>	<b>\$324,784.28</b>
<b>GROSS PROFIT</b>	<b>\$48,238.31</b>	<b>\$324,784.28</b>
Expenses		
172 Copier Lease		1,339.18
473 Investment Fees	19.75	4,951.50
485 Insurance		3,035.78
490 Utilities		-228.55
492 Payroll	<b>23,230.09</b>	<b>142,105.31</b>
495 Office Equipment	211.53	1,460.82
500 Miscellaneous	8.10	418.50
501 Sponsorships Exp.		10,500.00
505 Membership Dues		1,675.00
523 Rent-Office	1,717.00	10,002.00
525 Janitorial, Occupancy	150.00	760.00
530 Professional Fees	15.00	22,154.32
550 Filing Fees	330.00	330.00
66900 Reconciliation Discrepancies		0.08
6999 Uncategorized Expenses		-189.92
Office Expense	<b>2,464.11</b>	<b>5,288.93</b>
Travel & Training		156.00
535 Travel	915.80	1,501.24
540 Training	173.33	723.33
<b>Total Travel &amp; Training</b>	<b>1,089.13</b>	<b>2,380.57</b>
<b>Total Expenses</b>	<b>\$29,234.71</b>	<b>\$205,983.52</b>
<b>NET OPERATING INCOME</b>	<b>\$19,003.60</b>	<b>\$118,800.76</b>
<b>NET INCOME</b>	<b>\$19,003.60</b>	<b>\$118,800.76</b>

# Watertown Local Development Corporation

## Balance Sheet

As of June 30, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	<b>\$591,170.54</b>
Accounts Receivable	
133 Factory Street Loan Program	20.00
136 Downtown Micro Loan	119,239.32
140 Real Estate & Mach/Equip Loans	5,458,267.80
145 Grant Receivable-DRI	0.00
Accounts Receivable	0.00
Loan Assistance Program	0.00
<b>Total Accounts Receivable</b>	<b>\$5,577,527.12</b>
Other Current Assets	
135 Inv/Advances to 50 Public Sq.	<b>0.00</b>
1499 Undeposited Funds	0.00
Allowance for Bad Debts	<b>-554,655.08</b>
Investment Accounts	
110 RBC Investments	2,898,364.82
111 RBC Equity	868,355.47
128 Accrued Interest	14,499.24
129 RBC Unrealized Gain/Loss	158,410.18
<b>Total Investment Accounts</b>	<b>3,939,629.71</b>
Loan Proceeds	0.00
<b>Total Other Current Assets</b>	<b>\$3,384,974.63</b>
<b>Total Current Assets</b>	<b>\$9,553,672.29</b>
Fixed Assets	<b>\$1,505.82</b>
Other Assets	
165 Right Use of Asset-Office L	281,964.00
166 Accumulated Amortiza-ROU As	-3,959.00
Prepaid Expenses	0.00
<b>Total Other Assets</b>	<b>\$278,005.00</b>
<b>TOTAL ASSETS</b>	<b>\$9,833,183.11</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	<b>\$4,890.37</b>
Long-Term Liabilities	
222 Lease Liability	279,648.00
Notes Payable-JCIDA	0.00
Paycheck Protection Loan	0.00
<b>Total Long-Term Liabilities</b>	<b>\$279,648.00</b>
<b>Total Liabilities</b>	<b>\$284,538.37</b>
Equity	<b>\$9,548,644.74</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$9,833,183.11</b>