

Watertown Local Development Corporation

Profit and Loss YTD Comparison

July 2024

	TOTAL	
	JUL 2024	JAN - JUL, 2024 (YTD)
Income		
404 Marcy LP Debt Recovery	4,743.66	18,974.64
461 Other Income		
461.1 Bad Debt Recovery		300.00
463 Loan Fees	2,200.00	5,817.50
Total 461 Other Income	2,200.00	6,117.50
Interest Earned on Investments		
402 Realized Gain/Loss		-886.81
408 Unrealized Gain/Loss	42,861.65	156,469.12
409 Investment Account	11,494.96	68,495.42
Total Interest Earned on Investments	54,356.61	224,077.73
Interest on Loans	24,156.47	161,071.15
Total Income	\$85,456.74	\$410,241.02
GROSS PROFIT	\$85,456.74	\$410,241.02
Expenses		
172 Copier Lease		1,339.18
473 Investment Fees	2,576.28	7,527.78
485 Insurance		3,035.78
490 Utilities		-228.55
492 Payroll	22,473.21	164,578.52
495 Office Equipment	246.53	1,707.35
500 Miscellaneous		418.50
501 Sponsorships Exp.	208.36	10,708.36
502 Advertising & Marketing	350.00	350.00
505 Membership Dues		1,675.00
523 Rent-Office	1,667.00	11,669.00
525 Janitorial, Occupancy	195.00	955.00
530 Professional Fees	480.00	22,634.32
550 Filing Fees	100.00	430.00
66900 Reconciliation Discrepancies		0.08
6999 Uncategorized Expenses		-189.92
Office Expense	1,719.16	7,008.09
Travel & Training		156.00
535 Travel	640.51	2,141.75
540 Training		723.33
Total Travel & Training	640.51	3,021.08
Total Expenses	\$30,656.05	\$236,639.57
NET OPERATING INCOME	\$54,800.69	\$173,601.45
NET INCOME	\$54,800.69	\$173,601.45

Watertown Local Development Corporation

Balance Sheet

As of July 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	\$673,248.36
Accounts Receivable	
133 Factory Street Loan Program	20.00
136 Downtown Micro Loan	154,854.65
140 Real Estate & Mach/Equip Loans	5,589,909.08
145 Grant Receivable-DRI	0.00
Accounts Receivable	0.00
Loan Assistance Program	0.00
Total Accounts Receivable	\$5,744,783.73
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	2,917,299.81
111 RBC Equity	859,855.04
128 Accrued Interest	12,953.64
129 RBC Unrealized Gain/Loss	201,301.55
Total Investment Accounts	3,991,410.04
Loan Proceeds	0.00
Total Other Current Assets	\$3,436,754.96
Total Current Assets	\$9,854,787.05
Fixed Assets	\$5,191.75
Other Assets	
165 Right Use of Asset-Office L	281,964.00
166 Accumulated Amortiza-ROU As	-3,959.00
Prepaid Expenses	0.00
Total Other Assets	\$278,005.00
TOTAL ASSETS	\$10,137,983.80
LIABILITIES AND EQUITY	
Liabilities	\$534,538.37
Equity	\$9,603,445.43
TOTAL LIABILITIES AND EQUITY	\$10,137,983.80