

Watertown Local Development Corporation

Profit and Loss YTD Comparison

August 2024

	TOTAL	
	AUG 2024	JAN - AUG, 2024 (YTD)
Income		
404 Marcy LP Debt Recovery	2,371.83	21,346.47
461 Other Income		
461.1 Bad Debt Recovery	333.50	633.50
463 Loan Fees	2,500.00	8,317.50
Total 461 Other Income	2,833.50	8,951.00
Interest Earned on Investments		
402 Realized Gain/Loss	-3,006.00	-3,892.81
408 Unrealized Gain/Loss	41,782.09	198,251.21
409 Investment Account	9,222.35	77,717.77
Total Interest Earned on Investments	47,998.44	272,076.17
Interest on Loans	17,238.12	178,309.27
Total Income	\$70,441.89	\$480,682.91
GROSS PROFIT	\$70,441.89	\$480,682.91
Expenses		
172 Copier Lease		1,339.18
473 Investment Fees	11.59	7,539.37
485 Insurance	379.00	3,414.78
490 Utilities		-228.55
492 Payroll	17,063.60	181,642.12
495 Office Equipment	176.53	1,883.88
500 Miscellaneous	7.43	425.93
501 Sponsorships Exp.	1,000.00	11,708.36
502 Advertising & Marketing	778.00	1,128.00
505 Membership Dues		1,675.00
523 Rent-Office	1,517.00	13,186.00
525 Janitorial, Occupancy	90.00	1,045.00
530 Professional Fees	240.00	22,874.32
550 Filing Fees	40.00	470.00
66900 Reconciliation Discrepancies		0.08
6999 Uncategorized Expenses		-189.92
Office Expense	2,941.19	9,949.28
Travel & Training		156.00
535 Travel	86.91	2,228.66
540 Training		723.33
Total Travel & Training	86.91	3,107.99
Total Expenses	\$24,331.25	\$260,970.82
NET OPERATING INCOME	\$46,110.64	\$219,712.09
NET INCOME	\$46,110.64	\$219,712.09

Watertown Local Development Corporation

Balance Sheet

As of August 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	\$210,076.31
Accounts Receivable	
133 Factory Street Loan Program	20.00
136 Downtown Micro Loan	151,820.90
140 Real Estate & Mach/Equip Loans	5,799,348.30
145 Grant Receivable-DRI	0.00
Accounts Receivable	0.00
Loan Assistance Program	0.00
Total Accounts Receivable	\$5,951,189.20
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	864,874.58
128 Accrued Interest	14,107.21
129 RBC Unrealized Gain/Loss	243,115.29
Total Investment Accounts	4,039,396.89
Loan Proceeds	0.00
Total Other Current Assets	\$3,484,741.81
Total Current Assets	\$9,646,007.32
Fixed Assets	\$5,191.75
Other Assets	\$278,005.00
TOTAL ASSETS	\$9,929,204.07
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	\$0.00
Other Current Liabilities	\$0.00
Total Current Liabilities	\$0.00
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	\$279,648.00
Equity	\$9,649,556.07
TOTAL LIABILITIES AND EQUITY	\$9,929,204.07