

# Watertown Local Development Corporation

## Profit and Loss YTD Comparison

September 2024

	TOTAL	
	SEP 2024	JAN - SEP, 2024 (YTD)
<b>Income</b>		
404 Marcy LP Debt Recovery		21,346.47
461 Other Income		
461.1 Bad Debt Recovery		633.50
463 Loan Fees		8,317.50
<b>Total 461 Other Income</b>		<b>8,951.00</b>
Interest Earned on Investments		
402 Realized Gain/Loss	-12,063.54	-15,956.35
408 Unrealized Gain/Loss	43,295.91	241,547.12
409 Investment Account	9,942.92	87,660.69
<b>Total Interest Earned on Investments</b>	<b>41,175.29</b>	<b>313,251.46</b>
Interest on Loans	<b>19,093.56</b>	<b>197,402.83</b>
<b>Total Income</b>	<b>\$60,268.85</b>	<b>\$540,951.76</b>
<b>GROSS PROFIT</b>	<b>\$60,268.85</b>	<b>\$540,951.76</b>
<b>Expenses</b>		
172 Copier Lease		1,339.18
473 Investment Fees	15.46	7,554.83
485 Insurance		3,414.78
490 Utilities		-228.55
492 Payroll	<b>13,500.55</b>	<b>195,142.67</b>
495 Office Equipment	469.40	2,353.28
500 Miscellaneous		496.01
501 Sponsorships Exp.	400.00	12,108.36
502 Advertising & Marketing	399.00	1,527.00
505 Membership Dues		1,675.00
523 Rent-Office	1,522.00	14,708.00
525 Janitorial, Occupancy	150.00	1,195.00
530 Professional Fees	40.00	22,914.32
550 Filing Fees	40.00	510.00
551 Fees	16.20	16.20
66900 Reconciliation Discrepancies		0.08
Office Expense	<b>889.60</b>	<b>10,578.88</b>
Travel & Training	<b>51.87</b>	<b>3,159.86</b>
<b>Total Expenses</b>	<b>\$17,494.08</b>	<b>\$278,464.90</b>
<b>NET OPERATING INCOME</b>	<b>\$42,774.77</b>	<b>\$262,486.86</b>
<b>NET INCOME</b>	<b>\$42,774.77</b>	<b>\$262,486.86</b>

# Watertown Local Development Corporation

## Balance Sheet

As of September 30, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
100 WSB Operating Acct.	253,097.07
<b>Total Bank Accounts</b>	<b>\$253,097.07</b>
Accounts Receivable	
133 Factory Street Loan Program	20.00
136 Downtown Micro Loan	148,096.62
140 Real Estate & Mach/Equip Loans	5,761,666.76
<b>Total Accounts Receivable</b>	<b>\$5,909,783.38</b>
Other Current Assets	
135 Inv/Advances to 50 Public Sq.	0.00
Allowance for Bad Debts	-554,655.08
Investment Accounts	
110 RBC Investments	2,917,299.81
111 RBC Equity	862,487.44
128 Accrued Interest	14,320.12
129 RBC Unrealized Gain/Loss	286,449.35
<b>Total Investment Accounts</b>	<b>4,080,556.72</b>
<b>Total Other Current Assets</b>	<b>\$3,525,901.64</b>
<b>Total Current Assets</b>	<b>\$9,688,782.09</b>
Fixed Assets	
170 Furniture and Equipment	7,304.93
Accumulated Depreciation	-2,113.18
<b>Total Fixed Assets</b>	<b>\$5,191.75</b>
Other Assets	
165 Right Use of Asset-Office L	281,964.00
166 Accumulated Amortiza-ROU As	-3,959.00
<b>Total Other Assets</b>	<b>\$278,005.00</b>
<b>TOTAL ASSETS</b>	<b>\$9,971,978.84</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Long-Term Liabilities	
222 Lease Liability	279,648.00
<b>Total Long-Term Liabilities</b>	<b>\$279,648.00</b>
<b>Total Liabilities</b>	<b>\$279,648.00</b>
Equity	<b>\$9,692,330.84</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$9,971,978.84</b>