

Watertown Local Development Corporation

Balance Sheet

As of October 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 WSB Operating Acct.	319,378.29
Total Bank Accounts	\$319,378.29
Accounts Receivable	\$5,866,890.50
Other Current Assets	
135 Inv/Advances to 50 Public Sq.	0.00
Allowance for Bad Debts	-554,655.08
Investment Accounts	
110 RBC Investments	2,933,467.85
111 RBC Equity	853,447.48
128 Accrued Interest	16,738.89
129 RBC Unrealized Gain/Loss	264,619.14
Total Investment Accounts	4,068,273.36
Total Other Current Assets	\$3,513,618.28
Total Current Assets	\$9,699,887.07
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
Total Other Assets	\$278,005.00
TOTAL ASSETS	\$9,983,083.82
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Other Liabilities	1,500.00
Total Other Current Liabilities	\$1,500.00
Total Current Liabilities	\$1,500.00
Long-Term Liabilities	
222 Lease Liability	279,648.00
Total Long-Term Liabilities	\$279,648.00
Total Liabilities	\$281,148.00
Equity	\$9,701,935.82
TOTAL LIABILITIES AND EQUITY	\$9,983,083.82

Watertown Local Development Corporation

Profit and Loss YTD Comparison

October 2024

	TOTAL	
	OCT 2024	JAN - OCT, 2024 (YTD)
Income		
404 Marcy LP Debt Recovery	2,371.83	23,718.30
461 Other Income		
461.1 Bad Debt Recovery	271.42	10,904.89
463 Loan Fees		8,317.50
Total 461 Other Income	271.42	19,222.39
Interest Earned on Investments		
402 Realized Gain/Loss	1,813.36	-14,142.99
408 Unrealized Gain/Loss	-22,008.49	219,538.63
409 Investment Account	10,640.16	98,300.85
Total Interest Earned on Investments	-9,554.97	303,696.49
Interest on Loans	32,178.46	229,581.29
Total Income	\$25,266.74	\$576,218.47
GROSS PROFIT	\$25,266.74	\$576,218.47
Expenses		
172 Copier Lease		1,339.18
473 Investment Fees	2,728.39	10,283.22
485 Insurance		3,414.78
490 Utilities		-228.55
492 Payroll	16,286.65	211,429.32
495 Office Equipment		2,353.28
500 Miscellaneous	2,214.00	2,535.18
501 Sponsorships Exp.		12,108.36
502 Advertising & Marketing	324.00	1,851.00
505 Membership Dues		1,500.00
522 Bank Service Charges	10.00	10.00
523 Rent-Office	1,697.34	16,405.34
525 Janitorial, Occupancy	120.00	1,315.00
530 Professional Fees	482.40	23,396.72
550 Filing Fees	40.00	550.00
551 Fees		16.20
66900 Reconciliation Discrepancies		0.08
Office Expense	2,245.18	12,824.06
Travel & Training	30.17	3,034.03
Total Expenses	\$26,178.13	\$304,137.20
NET OPERATING INCOME	\$ -911.39	\$272,081.27
Other Income	\$10.57	\$10.57
NET OTHER INCOME	\$10.57	\$10.57
NET INCOME	\$ -900.82	\$272,091.84