

Watertown Local Development Corporation

Balance Sheet

As of February 28, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 WSB Operating Acct.	158,129.27
Total Bank Accounts	\$158,129.27
Accounts Receivable	\$5,997,227.57
Other Current Assets	
135 Inv/Advances to 50 Public Sq.	0.00
Allowance for Bad Debts	-283,667.14
Investment Accounts	
110 RBC Investments	2,963,080.32
111 RBC Equity	857,485.50
128 Accrued Interest	18,249.92
129 RBC Unrealized Gain/Loss	320,160.70
Total Investment Accounts	4,158,976.44
Total Other Current Assets	\$3,875,309.30
Total Current Assets	\$10,030,666.14
Fixed Assets	\$6,661.65
Other Assets	
165 Right Use of Asset-Office L	281,964.00
166 Accumulated Amortiza-ROU As	-13,643.00
Total Other Assets	\$268,321.00
TOTAL ASSETS	\$10,305,648.79
LIABILITIES AND EQUITY	
Liabilities	
Long-Term Liabilities	
222 Lease Liability	273,696.00
Total Long-Term Liabilities	\$273,696.00
Total Liabilities	\$273,696.00
Equity	\$10,031,952.79
TOTAL LIABILITIES AND EQUITY	\$10,305,648.79

Watertown Local Development Corporation

Profit and Loss YTD Comparison

February 2025

	TOTAL	
	FEB 2025	JAN - FEB, 2025 (YTD)
Income		
404 Marcy LP Debt Recovery	2,371.83	4,743.66
461 Other Income		
463 Loan Fees	400.00	2,508.72
Total 461 Other Income	400.00	2,508.72
Interest Earned on Investments		
402 Realized Gain/Loss		-979.71
408 Unrealized Gain/Loss	4,733.33	48,229.01
409 Investment Account	13,853.12	24,449.70
Total Interest Earned on Investments	18,586.45	71,699.00
Interest on Loans	14,600.52	34,817.44
Total Income	\$35,958.80	\$113,768.82
GROSS PROFIT	\$35,958.80	\$113,768.82
Expenses		
473 Investment Fees		2,665.06
481 United Way Employee withheld		60.00
485 Insurance		3,053.96
492 Payroll	12,562.59	37,698.28
495 Office Equipment	182.87	365.74
501 Sponsorships Exp.		752.72
502 Advertising & Marketing	1,409.00	1,888.00
505 Membership Dues		1,802.50
523 Rent-Office	1,697.34	3,344.68
525 Janitorial, Occupancy	150.00	270.00
530 Professional Fees	640.00	927.00
550 Filing Fees	20.00	20.00
551 Fees		24.30
Office Expense	1,482.61	2,419.52
Total Expenses	\$18,144.41	\$55,291.76
NET OPERATING INCOME	\$17,814.39	\$58,477.06
NET INCOME	\$17,814.39	\$58,477.06