

Watertown Local Development Corporation

Profit and Loss YTD Comparison

March 2025

	TOTAL	
	MAR 2025	JAN - MAR, 2025 (YTD)
Income		
404 Marcy LP Debt Recovery	2,371.83	7,115.49
461 Other Income		
461.1 Bad Debt Recovery	250.00	250.00
463 Loan Fees		2,508.72
Total 461 Other Income	250.00	2,758.72
Interest Earned on Investments		
402 Realized Gain/Loss	-270.17	-1,249.88
408 Unrealized Gain/Loss	-44,656.90	3,572.11
409 Investment Account	11,514.48	35,964.18
Total Interest Earned on Investments	-33,412.59	38,286.41
Interest on Loans	24,497.24	59,314.68
Total Income	\$ -6,293.52	\$107,475.30
GROSS PROFIT	\$ -6,293.52	\$107,475.30
Expenses		
473 Investment Fees	15.23	2,680.29
481 United Way Employee withheld	40.00	100.00
485 Insurance		3,053.96
492 Payroll	20,037.96	57,736.24
495 Office Equipment	182.87	548.61
501 Sponsorships Exp.	1,446.80	2,199.52
502 Advertising & Marketing	484.00	2,372.00
505 Membership Dues		1,802.50
523 Rent-Office	1,647.34	4,992.02
525 Janitorial, Occupancy	120.00	390.00
530 Professional Fees	350.00	1,277.00
550 Filing Fees	20.00	40.00
551 Fees		24.30
Office Expense	903.12	3,322.64
Travel & Training	54.60	54.60
Total Expenses	\$25,301.92	\$80,593.68
NET OPERATING INCOME	\$ -31,595.44	\$26,881.62
NET INCOME	\$ -31,595.44	\$26,881.62

Watertown Local Development Corporation

Balance Sheet

As of March 31, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 WSB Operating Acct.	196,745.95
Total Bank Accounts	\$196,745.95
Accounts Receivable	\$5,960,443.27
Other Current Assets	
135 Inv/Advances to 50 Public Sq.	0.00
Allowance for Bad Debts	-283,667.14
Investment Accounts	
110 RBC Investments	2,970,666.88
111 RBC Equity	861,155.42
128 Accrued Interest	18,151.31
129 RBC Unrealized Gain/Loss	275,575.01
Total Investment Accounts	4,125,548.62
Total Other Current Assets	\$3,841,881.48
Total Current Assets	\$9,999,070.70
Fixed Assets	
170 Furniture and Equipment	8,264.83
Accumulated Depreciation	-1,603.18
Total 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	\$10,274,053.35
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	
300 Fund Balance	11,198,704.07
305 Retained Earnings	-1,225,228.34
Net Income	26,881.62
Total Equity	\$10,000,357.35
TOTAL LIABILITIES AND EQUITY	\$10,274,053.35