

Watertown Local Development Corporation

Profit and Loss YTD Comparison

April 2025

	TOTAL	
	APR 2025	JAN - APR, 2025 (YTD)
Income		
404 Marcy LP Debt Recovery	2,371.83	9,487.32
461 Other Income		
461.1 Bad Debt Recovery	848.45	1,098.45
463 Loan Fees	100.00	2,608.72
Total 461 Other Income	948.45	3,707.17
Interest Earned on Investments		
402 Realized Gain/Loss		-1,249.88
408 Unrealized Gain/Loss	-14,605.72	-11,033.61
409 Investment Account	10,892.50	46,856.68
Total Interest Earned on Investments	-3,713.22	34,573.19
Interest on Loans	27,993.18	87,307.86
Total Income	\$27,600.24	\$135,075.54
GROSS PROFIT	\$27,600.24	\$135,075.54
Expenses		
473 Investment Fees	2,689.96	5,370.25
481 United Way Employee withheld	40.00	140.00
485 Insurance		3,053.96
492 Payroll	15,723.87	73,460.11
495 Office Equipment	1,650.56	2,199.17
501 Sponsorships Exp.	10,100.00	12,299.52
502 Advertising & Marketing	1,109.79	3,481.79
505 Membership Dues		1,802.50
523 Rent-Office	1,647.34	6,639.36
525 Janitorial, Occupancy	120.00	510.00
530 Professional Fees	13,400.00	14,677.00
550 Filing Fees	270.00	310.00
551 Fees	275.00	299.30
Office Expense	2,124.74	5,447.38
Travel & Training	1,780.32	1,834.92
Total Expenses	\$50,931.58	\$131,525.26
NET OPERATING INCOME	\$ -23,331.34	\$3,550.28
NET INCOME	\$ -23,331.34	\$3,550.28

Watertown Local Development Corporation

Balance Sheet

As of April 30, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 WSB Operating Acct.	78,908.77
Total Bank Accounts	\$78,908.77
Accounts Receivable	
133 Factory Street Loan Program	-8.58
136 Downtown Micro Loan	160,347.21
140 Real Estate & Mach/Equip Loans	5,901,003.09
Accounts Receivable	10.57
Total Accounts Receivable	\$6,061,352.29
Other Current Assets	
135 Inv/Advances to 50 Public Sq.	0.00
Allowance for Bad Debts	-283,667.14
Investment Accounts	
110 RBC Investments	2,976,491.44
111 RBC Equity	861,866.58
128 Accrued Interest	19,791.88
129 RBC Unrealized Gain/Loss	260,995.54
Total Investment Accounts	4,119,145.44
Total Other Current Assets	\$3,835,478.30
Total Current Assets	\$9,975,739.36
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	\$10,250,722.01
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	\$9,977,026.01
TOTAL LIABILITIES AND EQUITY	\$10,250,722.01