

Watertown Local Development Corporation

Profit and Loss YTD Comparison

May 2025

	TOTAL	
	MAY 2025	JAN - MAY, 2025 (YTD)
Income		
404 Marcy LP Debt Recovery	2,371.83	11,859.15
461 Other Income		
461.1 Bad Debt Recovery	1,255.12	2,353.57
463 Loan Fees	5,530.00	8,138.72
Total 461 Other Income	6,785.12	10,492.29
Interest Earned on Investments		
402 Realized Gain/Loss	-2,667.36	-3,917.24
408 Unrealized Gain/Loss	49,357.65	38,324.04
409 Investment Account	10,359.09	57,215.77
Total Interest Earned on Investments	57,049.38	91,622.57
Interest on Loans	25,507.20	112,815.06
Services	575.00	575.00
Total Income	\$92,288.53	\$227,364.07
GROSS PROFIT	\$92,288.53	\$227,364.07
Expenses		
473 Investment Fees		5,370.25
481 United Way Employee withheld	80.00	220.00
485 Insurance		3,053.96
492 Payroll	12,900.18	86,360.29
495 Office Equipment	182.87	2,382.04
501 Sponsorships Exp.	250.00	12,549.52
502 Advertising & Marketing	1,042.79	4,524.58
505 Membership Dues		1,802.50
523 Rent-Office	1,697.34	8,336.70
525 Janitorial, Occupancy	120.00	630.00
530 Professional Fees		14,677.00
550 Filing Fees	40.00	350.00
551 Fees		299.30
Office Expense	2,610.93	8,058.31
Travel & Training	306.68	2,141.60
Total Expenses	\$19,230.79	\$150,756.05
NET OPERATING INCOME	\$73,057.74	\$76,608.02
NET INCOME	\$73,057.74	\$76,608.02

Watertown Local Development Corporation

Balance Sheet As of May 31, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 WSB Operating Acct.	229,403.38
Total Bank Accounts	\$229,403.38
Accounts Receivable	\$5,926,866.04
Other Current Assets	
135 Inv/Advances to 50 Public Sq.	0.00
Allowance for Bad Debts	-283,667.14
Investment Accounts	
110 RBC Investments	2,978,997.54
111 RBC Equity	861,680.77
128 Accrued Interest	25,135.82
129 RBC Unrealized Gain/Loss	310,380.69
Total Investment Accounts	4,176,194.82
Total Other Current Assets	\$3,892,527.68
Total Current Assets	\$10,048,797.10
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	\$10,323,779.75
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	\$10,050,083.75
TOTAL LIABILITIES AND EQUITY	\$10,323,779.75