

Watertown Local Development Corporation

Profit and Loss YTD Comparison

August 2025

	TOTAL	
	AUG 2025	JAN - AUG, 2025 (YTD)
Income		
404 Marcy LP Debt Recovery		18,974.64
461 Other Income		
461.1 Bad Debt Recovery	1,002.05	4,907.61
463 Loan Fees		8,138.72
Sponsorship Income	250.00	1,100.00
Total 461 Other Income	1,252.05	14,146.33
Interest Earned on Investments		
402 Realized Gain/Loss		-8,055.66
408 Unrealized Gain/Loss	27,355.71	138,806.05
409 Investment Account	12,586.87	94,081.49
Total Interest Earned on Investments	39,942.58	224,831.88
Interest on Loans	20,032.29	179,276.53
Total Income	\$61,226.92	\$437,229.38
GROSS PROFIT	\$61,226.92	\$437,229.38
Expenses		
473 Investment Fees		8,290.12
481 United Way Employee withheld	60.00	320.00
485 Insurance		3,053.96
492 Payroll	15,710.22	148,976.22
495 Office Equipment	182.87	5,121.62
501 Sponsorships Exp.	1,878.00	15,703.80
502 Advertising & Marketing	1,955.04	9,657.11
505 Membership Dues		1,902.50
522 Bank Service Charges		20.00
523 Rent-Office	1,547.34	13,178.72
525 Janitorial, Occupancy	120.00	1,000.00
530 Professional Fees	480.00	16,703.36
550 Filing Fees		350.00
551 Fees	8.65	316.60
Office Expense	864.19	8,954.57
Travel & Training	142.69	2,808.46
Total Expenses	\$22,949.00	\$236,357.04
NET OPERATING INCOME	\$38,277.92	\$200,872.34
Other Income		
Miscellaneous Income		575.00
Total Other Income	\$0.00	\$575.00
NET OTHER INCOME	\$0.00	\$575.00
NET INCOME	\$38,277.92	\$201,447.34

Watertown Local Development Corporation

Balance Sheet

As of August 31, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 WSB Operating Acct.	585,250.19
Total Bank Accounts	\$585,250.19
Accounts Receivable	\$5,565,569.11
Other Current Assets	
135 Inv/Advances to 50 Public Sq.	0.00
Allowance for Bad Debts	-283,667.14
Investment Accounts	
110 RBC Investments	2,993,648.42
111 RBC Equity	870,743.53
128 Accrued Interest	25,220.62
129 RBC Unrealized Gain/Loss	416,871.69
Total Investment Accounts	4,306,484.26
Total Other Current Assets	\$4,022,817.12
Total Current Assets	\$10,173,636.42
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	\$10,448,619.07
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	201,447.34
Total Equity	\$10,174,923.07
TOTAL LIABILITIES AND EQUITY	\$10,448,619.07