

Watertown Local Development Corporation

Balance Sheet

As of December 31, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 WSB Operating Acct.	757,151.18
Total Bank Accounts	\$757,151.18
Accounts Receivable	\$5,346,026.00
Other Current Assets	
135 Inv/Advances to 50 Public Sq.	743,789.21
115.2 Accured Int. Receiv PublicSquar	30,000.00
139 Inv/Advances CDBG Fund	375,000.00
156 Reserve for Franklin Bldg.	-743,789.21
156.1 Uncollectible Int	-30,000.00
156.2 Franklin Bldg. CDBG 1	-375,000.00
Total 135 Inv/Advances to 50 Public Sq.	0.00
Allowance for Bad Debts	-225,204.27
Investment Accounts	
110 RBC Investments	3,023,021.38
111 RBC Equity	885,904.06
128 Accrued Interest	23,268.73
129 RBC Unrealized Gain/Loss	486,923.48
Total Investment Accounts	4,419,117.65
Total Other Current Assets	\$4,193,913.38
Total Current Assets	\$10,297,090.56
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	\$10,572,073.21
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	\$10,298,377.21
TOTAL LIABILITIES AND EQUITY	\$10,572,073.21

Watertown Local Development Corporation

Profit and Loss YTD Comparison

December 2025

	TOTAL	
	DEC 2025	JAN - DEC 2025 (YTD)
Income		
404 Marcy LP Debt Recovery	2,371.83	28,461.96
461 Other Income		
461.1 Bad Debt Recovery	854.17	10,136.78
463 Loan Fees		11,929.92
Sponsorship Income		1,100.00
Total 461 Other Income	854.17	23,166.70
Interest Earned on Investments		
402 Realized Gain/Loss	434.42	-12,911.35
408 Unrealized Gain/Loss	5,093.71	207,392.71
409 Investment Account	13,370.07	146,061.77
Total Interest Earned on Investments	18,898.20	340,543.13
Interest on Loans	26,470.50	262,521.83
Total Income	\$48,594.70	\$654,693.62
GROSS PROFIT	\$48,594.70	\$654,693.62
Expenses		
473 Investment Fees	4.08	11,367.98
481 United Way Employee withheld		480.00
485 Insurance		3,559.96
492 Payroll	20,389.50	216,824.38
495 Office Equipment	186.62	7,291.10
500 Miscellaneous	-386.50	-386.50
501 Sponsorships Exp.		16,078.80
502 Advertising & Marketing	171.00	12,849.20
505 Membership Dues	1,000.00	3,502.50
522 Bank Service Charges		20.00
523 Rent-Office	1,647.34	19,718.08
525 Janitorial, Occupancy	120.00	1,510.00
530 Professional Fees	1,200.00	17,903.36
550 Filing Fees		350.00
551 Fees		326.60
Office Expense	572.43	12,786.60
Travel & Training	705.15	6,185.08
Total Expenses	\$25,609.62	\$330,367.14
NET OPERATING INCOME	\$22,985.08	\$324,326.48
Other Income		
Miscellaneous Income		575.00
Total Other Income	\$0.00	\$575.00
NET OTHER INCOME	\$0.00	\$575.00
NET INCOME	\$22,985.08	\$324,901.48