

Watertown Local Development Corporation

Profit and Loss YTD Comparison

February 2026

	TOTAL	
	FEB 2026	JAN - FEB, 2026 (YTD)
Income		
404 Marcy LP Debt Recovery	2,371.83	4,743.66
461 Other Income		
461.1 Bad Debt Recovery	1,540.28	1,740.28
463 Loan Fees	5,675.00	5,675.00
Total 461 Other Income	7,215.28	7,415.28
Interest Earned on Investments		
402 Realized Gain/Loss	1,330.00	1,330.00
408 Unrealized Gain/Loss	40,272.44	80,355.21
409 Investment Account	6,597.29	13,082.26
Total Interest Earned on Investments	48,199.73	94,767.47
Interest on Loans	21,859.15	40,338.98
Total Income	\$79,645.99	\$147,265.39
GROSS PROFIT	\$79,645.99	\$147,265.39
Expenses		
473 Investment Fees	0.24	5,424.98
481 United Way Employee withheld	90.00	190.00
485 Insurance	1,349.15	3,222.15
492 Payroll	17,578.46	41,605.32
495 Office Equipment	186.62	373.24
502 Advertising & Marketing	64.95	786.40
505 Membership Dues		1,500.00
523 Rent-Office	3,094.68	4,642.02
525 Janitorial, Occupancy	270.00	390.00
530 Professional Fees	700.00	940.00
551 Fees		18.65
Office Expense	817.12	2,027.82
Travel & Training	1,031.63	1,667.56
Total Expenses	\$25,182.85	\$62,788.14
NET OPERATING INCOME	\$54,463.14	\$84,477.25
Other Income		
Miscellaneous Income		16.00
Total Other Income	\$0.00	\$16.00
NET OTHER INCOME	\$0.00	\$16.00
NET INCOME	\$54,463.14	\$84,493.25

Watertown Local Development Corporation

Balance Sheet As of February 28, 2026

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 WSB Operating Acct.	81,064.60
Total Bank Accounts	\$81,064.60
Accounts Receivable	
136 Downtown Micro Loan	129,848.91
140 Real Estate & Mach/Equip Loans	5,888,176.30
Total Accounts Receivable	\$6,018,025.21
Other Current Assets	
135 Inv/Advances to 50 Public Sq.	0.00
Allowance for Bad Debts	-207,026.27
Investment Accounts	
110 RBC Investments	3,028,874.84
111 RBC Equity	889,025.18
128 Accrued Interest	23,281.43
129 RBC Unrealized Gain/Loss	567,278.69
Total Investment Accounts	4,508,460.14
Total Other Current Assets	\$4,301,433.87
Total Current Assets	\$10,400,523.68
Fixed Assets	\$5,535.65
Other Assets	
165 Right Use of Asset-Office L	281,964.00
166 Accumulated Amortiza-ROU As	-23,608.00
Total Other Assets	\$258,356.00
TOTAL ASSETS	\$10,664,415.33
LIABILITIES AND EQUITY	
Liabilities	
Long-Term Liabilities	
222 Lease Liability	267,095.00
Total Long-Term Liabilities	\$267,095.00
Total Liabilities	\$267,095.00
Equity	\$10,397,320.33
TOTAL LIABILITIES AND EQUITY	\$10,664,415.33