

# Watertown Local Development Corporation

## Balance Sheet

As of December 31, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
100 WSB Operating Acct.	174,834.83
<b>Total Bank Accounts</b>	<b>\$174,834.83</b>
Accounts Receivable	<b>\$5,993,270.79</b>
Other Current Assets	
135 Inv/Advances to 50 Public Sq.	0.00
Allowance for Bad Debts	-536,853.14
Investment Accounts	
110 RBC Investments	2,933,467.85
111 RBC Equity	878,835.24
128 Accrued Interest	15,420.44
129 RBC Unrealized Gain/Loss	262,218.97
<b>Total Investment Accounts</b>	<b>4,089,942.50</b>
<b>Total Other Current Assets</b>	<b>\$3,553,089.36</b>
<b>Total Current Assets</b>	<b>\$9,721,194.98</b>
Fixed Assets	<b>\$5,191.75</b>
Other Assets	
165 Right Use of Asset-Office L	281,964.00
166 Accumulated Amortiza-ROU As	-3,959.00
<b>Total Other Assets</b>	<b>\$278,005.00</b>
<b>TOTAL ASSETS</b>	<b>\$10,004,391.73</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Long-Term Liabilities	
222 Lease Liability	279,648.00
<b>Total Long-Term Liabilities</b>	<b>\$279,648.00</b>
<b>Total Liabilities</b>	<b>\$279,648.00</b>
Equity	<b>\$9,724,743.73</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$10,004,391.73</b>

# Watertown Local Development Corporation

## Profit and Loss YTD Comparison

December 2024

	TOTAL	
	DEC 2024	JAN - DEC 2024 (YTD)
Income		
404 Marcy LP Debt Recovery	2,371.83	28,461.96
461 Other Income		
461.1 Bad Debt Recovery		10,904.89
463 Loan Fees	600.00	8,917.50
<b>Total 461 Other Income</b>	<b>600.00</b>	<b>19,822.39</b>
Interest Earned on Investments		
402 Realized Gain/Loss	215.38	-15,311.67
408 Unrealized Gain/Loss	-48,370.91	222,448.04
409 Investment Account	11,015.29	118,248.15
<b>Total Interest Earned on Investments</b>	<b>-37,140.24</b>	<b>325,384.52</b>
Interest on Loans	<b>34,167.87</b>	<b>274,876.61</b>
<b>Total Income</b>	<b>\$ -0.54</b>	<b>\$648,545.48</b>
<b>GROSS PROFIT</b>	<b>\$ -0.54</b>	<b>\$648,545.48</b>
Expenses		
172 Copier Lease		1,339.18
473 Investment Fees	18.89	10,302.11
485 Insurance		3,414.78
490 Utilities		-228.55
492 Payroll	<b>21,083.38</b>	<b>248,835.97</b>
495 Office Equipment	182.87	2,690.36
500 Miscellaneous		2,556.78
501 Sponsorships Exp.	500.00	12,608.36
502 Advertising & Marketing	1,135.43	3,065.43
505 Membership Dues	1,475.00	2,975.00
522 Bank Service Charges	10.00	30.00
523 Rent-Office	1,647.34	19,700.02
525 Janitorial, Occupancy	120.00	1,585.00
530 Professional Fees	555.00	25,051.72
550 Filing Fees		590.00
551 Fees	8.10	24.30
66900 Reconciliation Discrepancies		0.08
Office Expense	<b>606.87</b>	<b>14,954.21</b>
Travel & Training	<b>997.00</b>	<b>4,161.55</b>
<b>Total Expenses</b>	<b>\$28,339.88</b>	<b>\$353,656.30</b>
<b>NET OPERATING INCOME</b>	<b>\$ -28,340.42</b>	<b>\$294,889.18</b>
Other Income	<b>\$0.00</b>	<b>\$10.57</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$10.57</b>
<b>NET INCOME</b>	<b>\$ -28,340.42</b>	<b>\$294,899.75</b>