

Watertown Industrial Center LDC**Income Statement for the Nine Month Period Ending March 31, 2015**

Prepared by Staff, February 10, 2016

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Lease Revenue	\$ 449,641.00	354,196.73	\$ 41,514.40	44,577.18	95,444.27
Misc Inc - Oper & Admin	0.00	14,574.27	1,250.00	1,250.00	(14,574.27)
Interest Income	8.00	155.85	0.77	0.69	(147.85)
LIF Loan Principal	6,809.00	4,189.22	326.68	650.92	2,619.78
Extra-Ordinary Income	18,000.00	0.00	0.00	0.00	18,000.00
Leasehold Interest	857.00	1,224.30	190.74	301.84	(367.30)
Total Revenues	475,315.00	374,340.37	43,282.59	46,780.63	100,974.63
Expenses					
Marketing	3,900.00	2,440.55	74.95	74.95	1,459.45
Salaries	112,666.00	64,482.08	6,608.42	6,608.42	48,183.92
FICA-Medicare Tax Expense	8,337.00	5,111.95	498.92	498.92	3,225.05
Health Ins.	22,872.00	2,781.08	495.59	495.59	20,090.92
Dental Ins	1,339.00	161.12	(4.76)	98.41	1,177.88
Vision Ins.	296.00	113.91	(2.36)	48.85	182.09
Comp Ins.	3,162.00	3,915.32	393.52	393.36	(753.32)
Retirement Expense	8,178.00	4,524.90	462.60	462.60	3,653.10
NYS Unemployment	2,000.00	604.40	59.06	265.98	1,395.60
NYS Re-Emp Service	40.00	12.05	2.20	4.96	27.95
Vehicle Allowance	1,800.00	1,200.00	150.00	150.00	600.00
Disability	697.00	106.32	(4.80)	71.16	590.68
Paychex Processing	1,970.00	1,678.19	155.12	162.61	291.81
Life Ins.	0.00	39.00	0.00	19.50	(39.00)
Office Expenses	12,288.00	11,635.82	2,052.48	936.06	652.18
Depreciation	225,106.00	170,781.78	19,229.37	19,229.37	54,324.22
Dues/Publ/Training/Seminars	750.00	0.00	0.00	0.00	750.00
Insurance	45,688.00	34,739.05	3,667.42	3,667.42	10,948.95
Legal/Environmental	7,400.00	814.00	0.00	0.00	6,586.00
Legal General	0.00	5,715.40	1,002.00	2,174.00	(5,715.40)
Accounting and Auditing	3,950.00	3,950.00	0.00	0.00	0.00
Engineering/Design/Consulting	3,000.00	4,898.75	0.00	3,300.00	(1,898.75)
Maintenance - Improvements	1,000.00	0.00	0.00	0.00	1,000.00
Maintenance - Common Area	26,582.00	11,100.93	1,175.43	261.74	15,481.07
Maintenance - Building Repairs	8,000.00	18,088.65	596.13	3,800.45	(10,088.65)
Maintenance - Materials	3,500.00	4,985.81	146.39	790.15	(1,485.81)
Maintenance - Grounds	17,000.00	12,643.08	192.00	0.00	4,356.92
Maintenance - Equipment/Tools	6,000.00	4,622.15	953.55	224.15	1,377.85
Waste Removal	7,200.00	7,156.79	688.30	681.81	43.21
Property Taxes	29,166.00	28,521.02	0.00	1,037.61	644.98
Water	8,284.00	6,307.61	754.17	685.61	1,976.39
Electric	39,540.00	30,843.61	3,222.23	1,567.48	8,696.39
Gas	21,757.00	12,667.23	1,756.89	619.08	9,089.77
Interest Expense-Roof Project	10,199.00	7,695.78	841.43	844.86	2,503.22
Interest Expense-JCLDC Project	0.00	706.37	0.00	0.00	(706.37)
Bad Debt Expense	8,960.00	1,602.44	0.00	0.00	7,357.56
Misc Expenses	0.00	0.00	0.00	0.00	0.00
Total Operations	652,627.00	466,647.14	45,166.25	49,175.10	185,979.86
Total Revenue	475,315.00	374,340.37	43,282.59	46,780.63	100,974.63
Total Expenses	652,627.00	466,647.14	45,166.25	49,175.10	185,979.86
Net Income Over Expenditure	\$ (177,312.00)	(92,306.77)	\$ (1,883.66)	(2,394.47)	(85,005.23)

Watertown Industrial Center LDC

Income Statement for the Nine Month Period Ending March 31, 2015

Unrestricted Income

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD Budget
Revenues					
Lease Revenue	\$ 449,641.00	354,196.73	\$ 41,514.40	44,577.18	78.77
Misc Inc - Oper & Admin	0.00	14,574.27	1,250.00	1,250.00	0.00
Interest Income	8.00	155.85	0.77	0.69	1,948.13
Extra-Ordinary Income	18,000.00	0.00	0.00	0.00	0.00
Total Revenues	467,649.00	368,926.85	42,765.17	45,827.87	78.89
Expenses					
Marketing	3,900.00	2,440.55	74.95	74.95	62.58
Salaries	112,666.00	64,482.08	6,608.42	6,608.42	57.23
Benefits	48,721.00	18,570.05	2,049.97	2,509.33	38.12
Paychex Processing	1,970.00	1,678.19	155.12	162.61	85.19
Office Expenses	12,288.00	11,635.82	2,052.48	936.06	94.69
Dues/Publ/Training/Seminars	750.00	0.00	0.00	0.00	0.00
Insurance	45,688.00	34,739.05	3,667.42	3,667.42	76.04
Professional Consultants	14,350.00	15,378.15	1,002.00	5,474.00	107.16
Maintenance Expenses	62,082.00	51,440.62	3,063.50	5,076.49	82.86
Utilities Taxes & Rent	105,947.00	85,496.26	6,421.59	4,591.59	80.70
Interest Expense JCLDC Project	0.00	706.37	0.00	0.00	0.00
Interest Exp Roof Project	10,199.00	7,695.78	841.43	844.86	75.46
Bad Debt Expense	8,960.00	1,602.44	0.00	0.00	17.88
Misc Expenses	0.00	0.00	0.00	0.00	0.00
Total Operations	427,521.00	295,865.36	25,936.88	29,945.73	69.20
Total Revenue	467,649.00	368,926.85	42,765.17	45,827.87	78.89
Total Expenses	427,521.00	295,865.36	25,936.88	29,945.73	69.20
Net Income Over Expenditure	\$ 40,128.00	73,061.49	\$ 16,828.29	15,882.14	182.07

Watertown Industrial Center LDC
Balance Sheet
March 31, 2015

ASSETS

Current Assets		
General Checking - Key Bank	\$	68,519.85
Capital Reserve		45,086.47
Leasehold Improvement Fund		138,654.86
Accounts Receivable		5,662.27
Acc. Rec. LHI		78,797.94
Rents Receivable		1,803.57
		338,524.96
Total Current Assets		
Property and Equipment		
Furniture/Fixtures/Equipment		54,571.05
Allow. for Deprn. - FF&E		(48,636.64)
Capital Improvements - Cap Imp		3,299,752.39
Heat Separation Project		330,793.40
Improvement Project - EDA		678,885.00
Real Estate Contrib.-Buildings		531,300.00
Real Estate Contrib.-Land		205,000.00
Allow. for Deprn. - Buildings		(2,911,305.67)
		2,140,359.53
Total Property and Equipment		
Other Assets		
Work In Process-Variou		537,353.17
		537,353.17
Total Other Assets		
Total Assets	\$	3,016,237.66

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	54,437.90
RETAINAGE PAYABLE		3,976.55
Due HUD - Leasehold Impr. Fund		7.39
Due WIC Rent		1,027.50
Deferred Liab. Bldg. B Project		482,791.19
Due WIC LHI		50.72
Deferred Revenue		78,797.94
		621,089.19
Total Current Liabilities		
Long-Term Liabilities		
Roof Replacement Loan		335,195.46
		335,195.46
Total Long-Term Liabilities		
Total Liabilities		
Capital		
Fund Balance		122,155.89
Capital Improvement Reserve		184,235.82
Fund Balance - Leasehold Impr.		(7,439.76)
Fund Balance - Capital Reserve		1,853,307.83
Net Income		(92,306.77)
		2,059,953.01
Total Capital		
Total Liabilities & Capital	\$	3,016,237.66

Unaudited - For Management Purposes Only

Watertown Industrial Center LDC
Balance Sheet
March 31, 2015

Watertown Industrial Center LDC
Tenant Receivables
As of Mar 31, 2015

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer	Invoice	Date	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
CONVERSE LABORATORIES INC	4854	3/1/15	1,470.31				1,470.31
CONVERSE LABORATORIES INC			1,470.31				1,470.31
FERGUSON ENTERPRISES, INC.	3332	8/1/09				-28.00	-28.00
	3438	12/1/09				-100.00	-100.00
FERGUSON ENTERPRISES, INC.						-128.00	-128.00
LAURENCE WOLLUM	4163	3/1/12				-5.70	-5.70
LAURENCE WOLLUM						-5.70	-5.70
MODERN MOVING AND STORAG	4860	3/1/15	649.21				649.21
MODERN MOVING AND STORAG			649.21				649.21
SERV-PRO	3692	8/1/10				-50.72	-50.72
	3692-	8/10/10				50.72	50.72
	4809	1/1/15			-0.01		-0.01
SERV-PRO					-0.01		-0.01
SWEET OCCASIONS STUDIO LLC	4889	4/1/15	-182.24				-182.24
SWEET OCCASIONS STUDIO LLC			-182.24				-182.24
			1,937.28		-0.01	-133.70	1,803.57

Watertown Industrial Center LDC
Aged Receivables
As of Mar 31, 2015

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM #	0 - 30	31 - 60	61 - 90	Over 90 day	Amount Due
NYAB	4891		2,992.60			2,992.60
NEW YORK AIR BRAKE	4915	2,585.36				2,585.36
Roger Andrus, Jr						
NYAB		2,585.36	2,992.60			5,577.96
NEW YORK AIR BRAKE						
SERV-PRO	4268				84.32	84.32
SERV-PRO						
SERV-PRO					84.32	84.32
SERV-PRO						
SOLURI	3792				-0.01	-0.01
BILLY SOLURI						
SOLURI					-0.01	-0.01
BILLY SOLURI						
Report Total		2,585.36	2,992.60		84.31	5,662.27

Watertown Industrial Center LDC
Cash Receipts Journal
For the Period From Mar 1, 2015 to Mar 31, 2015

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction Re	Line Description	Debit Amnt	Credit Amnt
3/6/15	141000 100000	2297	Invoice: 4842 JEFFERSON COUNTY LDC	1,350.92	1,350.92
3/6/15	125000 100000	6383	Invoice: 4844 JEFFERSON COUNTY INDUSTRIAL	1,250.00	1,250.00
3/6/15	141000 100000	13036	Invoice: 4850 BLACK HORSE GROUP, LLC	994.48	994.48
3/6/15	141000 100000	19730	Invoice: 4857 SMARTWATT	432.94	432.94
3/6/15	141000 100000	5010	Invoice: 4847 ALL STAR CONTRACTORS	698.53	698.53
3/6/15	141000 100000	18926	Invoice: 4851 BROOKFIELD RENEWABLE POWER	11,126.53	11,126.53
3/6/15	141000 100000	288324	Invoice: 4858 W.B. Mason Co, Inc.	994.09	994.09
3/6/15	141000 100000	289044	Invoice: 4819 W.B. Mason Co, Inc.	10.76	10.76
3/6/15	141000 100000	0996532973	Invoice: 4841 FERGUSON ENTERPRISES, INC.	3,939.25	3,939.25
3/6/15	141000 100000	1304	Invoice: 4859 WATERTOWN MODEL RAILROAD CLUB	306.00	306.00
3/6/15	141000 100000	85154	Invoice: 4845 UPSTATE CONSTRUCTION SERVICES, INC.	1,109.92	1,109.92
3/16/15	141000 100000	1109	Invoice: 4853 STEVEN ELLIOT	668.85	668.85
3/16/15	141000 100000	129801	Invoice: 4852 Jain Irrigation Inc.	6,213.00	6,213.00
3/16/15	141000 100000	6708	Invoice: 4862 Nytric Electrical Contractors, LLC.	2,454.84	2,454.84
3/16/15	141000 100000	11504457	Invoice: 4843 SWEET OCCASIONS STUDIO LLC	158.82	158.82
3/16/15	141000 100000	1152	Invoice: 4855 LAURENCE WOLLUM	290.58	290.58
3/16/15	141000 100000	019008	Invoice: 4848 Ampersand New York Operations Co. LLC.	766.93	766.93
3/16/15	125000 141000 100000	433216	Invoice: 4863 Invoice: 4846 NEW YORK AIR BRAKE	5,617.85	2,495.94 3,121.91
3/16/15	141000 100000	031640	Invoice: 4822 MODERN MOVING AND STORAGE	636.47	636.47
3/20/15	240101 100000	2462	BUILDING B RENOVATION PROJECT DISBURSEMENT 7, WLDC LOAN TO WICLDC PAID THROUGH WLDC, FINAL DISBURSEMENT WATERTOWN LOCAL DEVELOPMT	61,463.42	61,463.42

Watertown Industrial Center LDC
Cash Receipts Journal
For the Period From Mar 1, 2015 to Mar 31, 2015

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction Re	Line Description	Debit Amnt	Credit Amnt
			CORP		
3/20/15	141000 100000	6563	Invoice: 4856 SERV-PRO	1,918.46	1,918.46
3/20/15	125000 100000	2326	Invoice: 4866 JEFFERSON COUNTY LDC	947.99	947.99
3/20/15	125000 100000	2325	Invoice: 4867 JEFFERSON COUNTY LDC	768.50	768.50
3/27/15	141000 100000	16611	Invoice: 4849 WATERTOWN VENDING INC.	830.89	830.89
3/27/15	141000 100000	1026	Invoice: 4861 WATERTOWN AIRSOFT	2,000.00	2,000.00
3/27/15	141000 100000	11670283	Invoice: 4889 SWEET OCCASIONS STUDIO LLC	182.24	182.24
				107,132.26	107,132.26

Watertown Industrial Center LDC
Aged Payables
As of Mar 31, 2015

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Vendor	Invoice/CM #	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
NOBEL ACE HDWE	3/15 STMNT	135.87				135.87
NOBEL ACE HDWE		135.87				135.87
ARROW PEST CONTRO	58839	120.00				120.00
ARROW PEST CONTRO		120.00				120.00
CITY COMPROLLER	0002012-BLDG	286.52				286.52
	0004614-BLDG	467.65				467.65
CITY COMPROLLER		754.17				754.17
DIRECT ENERGY	150970023908	161.79				161.79
	150960023892	686.76				686.76
	150960023892	349.43				349.43
	150960023892	394.75				394.75
	150960023892	8.65				8.65
	150960023832	750.07				750.07
DIRECT ENERGY		2,351.45				2,351.45
G&K SERVICES	1209435924	120.87				120.87
G&K SERVICES		120.87				120.87
Great America Financial	16729236	337.37				337.37
Great America Financial		337.37				337.37
HANES SUPPLY, INC.	630055	36.34				36.34
HANES SUPPLY, INC.		36.34				36.34
NATIONAL GRID	9303154019-32	28.89				28.89
	9678936125-32	77.12				77.12
	0338937134-32	24.46				24.46
	0038937138-32	209.01				209.01
	0438937154-32	430.24				430.24
	0058937125-32	384.07				384.07
	0958937132-32	548.49				548.49
	4083010042-32	245.38				245.38
	1118719155-32	99.23				99.23
	0898937150-32	248.69				248.69
	0498937125-32	350.60				350.60
	5874117053-32	246.72				246.72
	2853006034-32	196.28				196.28
	0518786126-33	164.69				164.69
NATIONAL GRID		3,253.87				3,253.87
NYTRIC ELECTRICAL C	8518	114.00				114.00
NYTRIC ELECTRICAL C		114.00				114.00
SCHWERZMANN & WIS	0075720001-3/	717.50				717.50

Watertown Industrial Center LDC
Aged Payables
As of Mar 31, 2015

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Vendor	Invoice/CM #	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
	007572-0002-3/	284.50				284.50
SCHWERZMANN & WIS		1,002.00				1,002.00
SPRAGUE OPERATING	3/15 STMNT	1,946.50				1,946.50
SPRAGUE OPERATING		1,946.50				1,946.50
VERIZON WIRELESS	9743222416	183.71				183.71
VERIZON WIRELESS		183.71				183.71
WATERTOWN INDUSTR	3/09 LHI SERV				-1.00	-1.00
	04/09-SERVPR				-1.00	-1.00
	5/09 LHI SERV				-1.00	-1.00
WATERTOWN INDUSTR					-3.00	-3.00
		10,356.15			-3.00	10,353.15

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Mar 1, 2015 to Mar 31, 2015

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check	Account I	Line Description	Debit Amount	Credit Amount
3/18/15	8621	200000 100000	Invoice: 16582678 Great America Financial Services	306.70	306.70
3/18/15	8622	200000 100000	Invoice: INV23615161 LOOPNET, INC.	74.95	74.95
3/18/15	8623	200000 200000 100000	Invoice: 2015-038 Invoice: 2015-049 P.S.G.	301.32 161.50	462.82
3/18/15	8624	200000 100000	Invoice: 70024 RAYNOR OVERHEAD DOOR SALES, IN	90.00	90.00
3/18/15	8625	200000 100000	Invoice: 0603015 RSI ROOFING, INC.	1,668.10	1,668.10
3/18/15	8626	200000 100000	Invoice: 1546 SAMPSON GLASS	81.18	81.18
3/18/15	8627	200000 200000 200000 100000	Invoice: 007572-0002-2/15 Invoice: 00075720001-2/15 Invoice: 007572-0003-2/15 SCHWERZMANN & WISE, PC	1,190.00 943.00 41.00	2,174.00
3/18/15	8628	200000 200000 100000	Invoice: 128113 Invoice: 127896 SEAWAY RENTAL CORP.	192.00 72.00	264.00
3/18/15	8629	200000 100000	Invoice: 2/15 STMNT SPRAGUE OPERATING RESOURCES	3,121.00	3,121.00
3/18/15	8630	200000 100000	Invoice: 9741524662 VERIZON WIRELESS	183.68	183.68
3/18/15	8631	200000 100000	Invoice: 3245983-0448-7 WASTE MANAGEMENT OF NEW YORK	688.30	688.30
3/18/15	8632	200000 100000	Invoice: 3/15 INT BLDG B WATERTOWN LOCAL DEVELOPMENT	947.99	947.99
3/28/15	8633	200000 100000	Invoice: 0648290 FERGUSON WATERWORKS	8.00	8.00
3/28/15	8634	200000 100000	Invoice: 625829 HANES SUPPLY, INC.	35.53	35.53
3/28/15	8635	200000 100000	Invoice: JCLDC-A&C FEES-REIMB Jefferson County Local Dev. Agency	55,575.00	55,575.00
3/28/15	8636	200000 100000	Invoice: 165953 LAWS LOCK AND KEY SERVICE	149.45	149.45
3/28/15	8637	200000 100000	Invoice: 38259 NETTO FIRE EQUIPMENT	168.90	168.90
3/28/15	8638	200000 100000	Invoice: 0303101037-03315 NATIONAL GRID	12.66	12.66
3/28/15	8639	200000 100000	Invoice: 13417 NORTHERN COMPUTERS	1,081.00	1,081.00
3/28/15	8640	200000 100000	Invoice: 2204 P&M CONSTRUCTION	435.00	435.00
3/28/15	8641	200000 100000	Invoice: 128136 SEAWAY RENTAL CORP.	433.75	433.75

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Mar 1, 2015 to Mar 31, 2015

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check	Account I	Line Description	Debit Amount	Credit Amount
3/28/15	8642	200000 100000	Invoice: 3/15 - 4/15 Time Warner Cable	163.43	163.43
3/28/15	8643	200000 100000	Invoice: BLDG-C SEWER CITY COMPTROLLER	450.00	450.00
	Total			<u>83,372.36</u>	<u>83,372.36</u>

Watertown Industrial Center LDC
Maintenance Report for the Nine Month Period Ending March 31, 2015
 Prepared by WICLDC STAFF, February 10, 2016

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	YTD % of Budget
Revenues					
Add'l Rents - Maintenance	\$ 94,161.00	75,765.04	\$ 9,328.21	9,323.87	80.46
Total Revenues	<u>94,161.00</u>	<u>75,765.04</u>	<u>9,328.21</u>	<u>9,323.87</u>	80.46
Expenses					
Maintenance - Improvements	1,000.00	0.00	0.00	0.00	0.00
Maintenance - Building Repairs	8,000.00	18,088.65	596.13	3,800.45	226.11
Maintenance - Common Area	26,582.00	11,100.93	1,175.43	261.74	41.76
Maintenance - Grounds	17,000.00	12,643.08	192.00	0.00	74.37
Maintenance - Equipment/Tools	6,000.00	4,622.15	953.55	224.15	77.04
Maintenance - Materials	3,500.00	4,985.81	146.39	790.15	142.45
Total Operations	<u>62,082.00</u>	<u>51,440.62</u>	<u>3,063.50</u>	<u>5,076.49</u>	82.86
Net Income Over Expenditure	\$ <u>32,079.00</u>	<u>24,324.42</u>	\$ <u>6,264.71</u>	<u>4,247.38</u>	75.83