

Watertown Industrial Center LDC**Income Statement for the Ten Month Period Ending April 30, 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	395,716.61	\$ 41,519.88	41,514.40	53,924.39
Misc Inc - Oper & Admin	0.00	15,824.27	1,250.00	1,250.00	(15,824.27)
Interest Income	8.00	156.59	0.74	0.77	(148.59)
LIF Loan Principal	6,809.00	4,516.72	327.50	326.68	2,292.28
Extra-Ordinary Income	18,000.00	0.00	0.00	0.00	18,000.00
Leasehold Interest	857.00	1,414.22	189.92	190.74	(557.22)
Total Revenues	475,315.00	417,628.41	43,288.04	43,282.59	57,686.59
Expenses					
Marketing	3,900.00	3,076.50	635.95	74.95	823.50
Salaries	112,666.00	71,090.50	6,608.42	6,608.42	41,575.50
FICA-Medicare Tax Expense	8,337.00	5,610.87	498.92	498.92	2,726.13
Health Ins.	22,872.00	3,349.23	568.15	495.59	19,522.77
Dental Ins	1,339.00	156.36	(4.76)	(4.76)	1,182.64
Vision Ins.	296.00	111.55	(2.36)	(2.36)	184.45
Comp Ins.	3,162.00	4,306.72	391.40	393.52	(1,144.72)
Retirement Expense	8,178.00	4,987.50	462.60	462.60	3,190.50
NYS Unemployment	2,000.00	379.56	(224.84)	59.06	1,620.44
NYS Re-Emp Service	40.00	13.45	1.40	2.20	26.55
Vehicle Allowance	1,800.00	1,350.00	150.00	150.00	450.00
Disability	697.00	101.52	(4.80)	(4.80)	595.48
Paychex Processing	1,970.00	1,848.27	170.08	155.12	121.73
Life Ins.	0.00	39.00	0.00	0.00	(39.00)
Office Expenses	12,288.00	12,977.36	1,341.54	2,052.48	(689.36)
Depreciation	225,106.00	190,011.15	19,229.37	19,229.37	35,094.85
Dues/Publ/Training/Seminars	750.00	275.00	275.00	0.00	475.00
Insurance	45,688.00	38,406.47	3,667.42	3,667.42	7,281.53
Legal/Environmental	7,400.00	980.50	166.50	0.00	6,419.50
Legal General	0.00	6,002.40	287.00	1,002.00	(6,002.40)
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	0.00	(1,898.75)
Maintenance - Improvements	1,000.00	0.00	0.00	0.00	1,000.00
Maintenance - Common Area	26,582.00	12,113.36	1,012.43	1,175.43	14,468.64
Maintenance - Building Repairs	8,000.00	18,867.65	779.00	596.13	(10,867.65)
Maintenance - Materials	3,500.00	5,065.70	79.89	146.39	(1,565.70)
Maintenance - Grounds	17,000.00	19,681.06	7,037.98	192.00	(2,681.06)
Maintenance - Equipment/Tools	6,000.00	5,463.25	841.10	953.55	536.75
Waste Removal	7,200.00	7,648.23	491.44	688.30	(448.23)
Property Taxes	29,166.00	28,521.02	0.00	0.00	644.98
Water	8,284.00	6,993.22	685.61	754.17	1,290.78
Electric	39,540.00	33,567.32	2,723.71	3,222.23	5,972.68
Gas	21,757.00	13,563.25	896.02	1,756.89	8,193.75
Interest Expense-Roof Project	10,199.00	8,533.77	837.99	841.43	1,665.23
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	516,249.30	49,602.16	45,166.25	136,377.70
Total Revenue	475,315.00	417,628.41	43,288.04	43,282.59	57,686.59
Total Expenses	652,627.00	516,249.30	49,602.16	45,166.25	136,377.70
Net Income Over Expenditure	\$ (177,312.00)	(98,620.89)	\$ (6,314.12)	(1,883.66)	(78,691.11)

Watertown Industrial Center LDC

Income Statement for the Ten Month Period Ending April 30, 2015

Unrestricted Income

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD Budget
Revenues					
Lease Revenue	\$ 449,641.00	395,716.61	\$ 41,519.88	41,514.40	88.01
Misc Inc - Oper & Admin	0.00	15,824.27	1,250.00	1,250.00	0.00
Interest Income	8.00	156.59	0.74	0.77	1,957.38
Extra-Ordinary Income	18,000.00	0.00	0.00	0.00	0.00
Total Revenues	467,649.00	411,697.47	42,770.62	42,765.17	88.04
Expenses					
Marketing	3,900.00	3,076.50	635.95	74.95	78.88
Salaries	112,666.00	71,090.50	6,608.42	6,608.42	63.10
Benefits	48,721.00	20,405.76	1,835.71	2,049.97	41.88
Paychex Processing	1,970.00	1,848.27	170.08	155.12	93.82
Office Expenses	12,288.00	12,977.36	1,341.54	2,052.48	105.61
Dues/Publ/Training/Seminars	750.00	275.00	275.00	0.00	36.67
Insurance	45,688.00	38,406.47	3,667.42	3,667.42	84.06
Professional Consultants	14,350.00	15,831.65	453.50	1,002.00	110.33
Maintenance Expenses	62,082.00	61,191.02	9,750.40	3,063.50	98.56
Utilities Taxes & Rent	105,947.00	90,293.04	4,796.78	6,421.59	85.22
Interest Expense JCLDC Project	0.00	706.37	0.00	0.00	0.00
Interest Exp Roof Project	10,199.00	8,533.77	837.99	841.43	83.67
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	326,238.15	30,372.79	25,936.88	76.31
Total Revenue	467,649.00	411,697.47	42,770.62	42,765.17	88.04
Total Expenses	427,521.00	326,238.15	30,372.79	25,936.88	76.31
Net Income Over Expenditure	\$ 40,128.00	85,459.32	\$ 12,397.83	16,828.29	212.97

Watertown Industrial Center LDC
Balance Sheet
April 30, 2015

ASSETS

Current Assets		
General Checking - Key Bank	\$	78,260.56
Capital Reserve		45,087.21
Leasehold Improvement Fund		139,173.43
Accounts Receivable		4,507.09
Acc. Rec. LHI		78,470.44
Rents Receivable		2,528.24
		348,026.97
Total Current Assets		
Property and Equipment		
Furniture/Fixtures/Equipment		54,571.05
Allow. for Deprn. - FF&E		(48,792.09)
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		(2,930,379.59)
		2,121,130.16
Total Property and Equipment		
Other Assets		
Work In Process-Variou		538,978.17
		538,978.17
Total Other Assets		
Total Assets	\$	3,008,135.30

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	54,356.41
RETAINAGE PAYABLE		3,976.55
Due HUD - Leasehold Impr. Fund		8.54
Due WIC Rent		1,027.50
Deferred Liab. Bldg. B Project		482,791.19
Due WIC LHI		50.72
Deferred Revenue		78,470.44
		620,681.35
Total Current Liabilities		
Long-Term Liabilities		
Roof Replacement Loan		333,815.06
		333,815.06
Total Long-Term Liabilities		
Total Liabilities		954,496.41
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		(98,620.89)
		2,053,638.89
Total Capital		
Total Liabilities & Capital	\$	3,008,135.30

Unaudited - For Management Purposes Only

Watertown Industrial Center LDC
Balance Sheet
April 30, 2015

Watertown Industrial Center LDC
Tenant Receivables
As of Apr 30, 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
WATERTOWN AIRSOFT	4888	4/1/15	2,000.00				2,000.00
WATERTOWN AIRSOFT			2,000.00				2,000.00
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		12.74			12.74
	4887	4/1/15	649.21				649.21
MODERN MOVING AND STORAG			649.21	12.74			661.95
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
			2,649.21	12.74		-133.71	2,528.24

Watertown Industrial Center LDC
Aged Receivables
As of Apr 30, 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	4915	2,585.36				2,585.36
NEW YORK AIR BRAKE	4916	1,837.42				1,837.42
Roger Andrus, Jr						
NYAB		4,422.78				4,422.78
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		4,422.78			84.31	4,507.09

Watertown Industrial Center LDC
Cash Receipts Journal
For the Period From Apr 1, 2015 to Apr 30, 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
4/7/15	141000 100000	19117	Invoice: 4877 BROOKFIELD RENEWABLE POWER	11,126.53	11,126.53
4/7/15	141000 100000	6609	Invoice: 4882 SERV-PRO	1,918.46	1,918.46
4/7/15	141000 100000	19923	Invoice: 4884 SMARTWATT	432.94	432.94
4/7/15	141000 100000	293174	Invoice: 4885 W.B. Mason Co, Inc.	994.09	994.09
4/7/15	141000 100000	5012	Invoice: 4873 ALL STAR CONTRACTORS	698.53	698.53
4/7/15	141000 100000	0996544678	Invoice: 4868 FERGUSON ENTERPRISES, INC.	3,939.25	3,939.25
4/7/15	141000 100000	1110	Invoice: 4879 STEVEN ELLIOT	668.85	668.85
4/7/15	141000 100000	019070	Invoice: 4874 Ampersand New York Operations Co. LLC.	766.93	766.93
4/7/15	125000 141000 100000	433904	Invoice: 4891 Invoice: 4872 NEW YORK AIR BRAKE	6,114.51	2,992.60 3,121.91
4/7/15	141000 100000	13193	Invoice: 4876 BLACK HORSE GROUP, LLC	994.48	994.48
4/7/15	141000 100000	130258	Invoice: 4878 Jain Irrigation Inc.	6,213.00	6,213.00
4/7/15	141000 100000	1305	Invoice: 4886 WATERTOWN MODEL RAILROAD CLUB	306.00	306.00
4/7/15	141000 100000	85204	Invoice: 4871 UPSTATE CONSTRUCTION SERVICES, INC.	1,109.92	1,109.92
4/7/15	141000 100000	2336	Invoice: 4869 JEFFERSON COUNTY LDC	1,350.92	1,350.92
4/7/15	125000 100000	6399	Invoice: 4870 JEFFERSON COUNTY INDUSTRIAL	1,250.00	1,250.00
4/7/15	141000 100000	8790	Invoice: 4854 CONVERSE LABORATORIES INC.	1,470.31	1,470.31
4/7/15	141000 100000	8791	Invoice: 4880 CONVERSE LABORATORIES INC.	1,470.31	1,470.31
4/16/15	141000 100000	1155	Invoice: 4881 LAURENCE WOLLUM	290.58	290.58
4/16/15	141000 100000	6735	Invoice: 4890 Nytric Electrical Contractors, LLC.	2,454.84	2,454.84
4/16/15	722501 100000	0012069144	CREDIT ON ROLE OFF DUMPSTER FROM 2014 WASTE MANAGEMENT	200.99	200.99
4/24/15	125000	2374	Invoice: 4892		1,044.56

Watertown Industrial Center LDC
Cash Receipts Journal
For the Period From Apr 1, 2015 to Apr 30, 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
	100000		JEFFERSON COUNTY LDC	1,044.56	
4/24/15	141000 100000	031716	Invoice: 4860 MODERN MOVING AND STORAGE	636.47	636.47
4/24/15	141000 100000	16625	Invoice: 4875 WATERTOWN VENDING INC.	830.89	830.89
				46,283.36	46,283.36

Watertown Industrial Center LDC
Aged Payables
As of Apr 30, 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
AUBERTINE AND CURR	7590	1,625.00				1,625.00
AUBERTINE AND CURR		1,625.00				1,625.00
NOBEL ACE HDWE	4/30 STMNT	124.27				124.27
NOBEL ACE HDWE		124.27				124.27
CHENEY TIRE	1508783 43015-CHAIN	408.30 19.80				408.30 19.80
CHENEY TIRE		428.10				428.10
CITY COMPROLLER	0002012-BLDG 0004614-BLDG	260.47 425.14				260.47 425.14
CITY COMPROLLER		685.61				685.61
CITY ELECTRIC	2409421-00	30.09				30.09
CITY ELECTRIC		30.09				30.09
CRYSTAL ROCK	4/30 STMNT	10.00				10.00
CRYSTAL ROCK		10.00				10.00
DIRECT ENERGY	151250024167 151250024167 151250024167 151250024167 151250024167 151250024167	185.67 9.61 269.62 351.69 541.27 819.40				185.67 9.61 269.62 351.69 541.27 819.40
DIRECT ENERGY		2,177.26				2,177.26
G&K SERVICES	1209447769	120.87				120.87
G&K SERVICES		120.87				120.87
Great America Financial	16864302	337.37				337.37
Great America Financial		337.37				337.37
MENTER RUDIN & TRIV	4/30 STMNT	166.50				166.50
MENTER RUDIN & TRIV		166.50				166.50
NATIONAL GRID	9303154019-42 5874117053-42 0438937154-42 0898937150-42 0058937125-42 0038937138-42 0338937134-42 0958937132-42	29.68 136.99 343.49 175.00 304.10 177.46 24.39 555.69				29.68 136.99 343.49 175.00 304.10 177.46 24.39 555.69

Watertown Industrial Center LDC
Aged Payables
As of Apr 30, 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
	0498937125-42	184.54				184.54
	1118719155-42	69.01				69.01
	2853006034-42	177.98				177.98
	4083010042-42	186.60				186.60
	9678936125-42	47.16				47.16
	0518786126-42	155.57				155.57
NATIONAL GRID		2,567.66				2,567.66
P.S.G.	2015-080	330.00				330.00
	2015-078	190.00				190.00
P.S.G.		520.00				520.00
RAYNOR OVERHEAD D	31544	259.00				259.00
RAYNOR OVERHEAD D		259.00				259.00
SCHWERZMANN & WIS	007572-0001-4/	287.00				287.00
SCHWERZMANN & WIS		287.00				287.00
SPRAGUE OPERATING	4/15 STMNT	712.23				712.23
SPRAGUE OPERATING		712.23				712.23
VERIZON	9744910313	183.71				183.71
VERIZON		183.71				183.71
W.B. MASON COMPANY	125142116	39.99				39.99
W.B. MASON COMPAN		39.99				39.99
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
		10,274.66			-3.00	10,271.66

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Apr 1, 2015 to Apr 30, 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
4/1/15	8644	200000 100000	Invoice: 4/15 INS Central Insurance Companies	3,667.42	3,667.42
4/1/15	8645	200000 100000	Invoice: 000008455706 EXCELLUS BLUE CROSS	647.79	647.79
4/1/15	8646	200000 100000	Invoice: 4/15 LOAN PYMNT WATERTOWN LOCAL DEVELOPMENT	2,218.39	2,218.39
4/23/15	8647	200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 100000	Invoice: 0498937125-32615 Invoice: 0898937150-32615 Invoice: 5874117053-32615 Invoice: 1118719155-32615 Invoice: 0958937132-32615 Invoice: 0438937154-32615 Invoice: 0338937134-32615 Invoice: 9303154019-32615 Invoice: 9678936125-32615 Invoice: 0038937138-32615 Invoice: 0058937125-32615 Invoice: 4083010042-32615 Invoice: 2853006034-32615 Invoice: 0518786126-33015 NATIONAL GRID	350.60 248.69 246.72 99.23 548.49 430.24 24.46 28.89 77.12 209.01 384.07 245.38 196.28 164.69	3,253.87
4/23/15	8648	100000	VOID		
4/23/15	8648	200000 100000	Invoice: 406947 Advanced Business Systems	26.50	26.50
4/23/15	8649	200000 100000	Invoice: 3/15 STMNT NOBEL ACE HDWE	135.87	135.87
4/23/15	8650	200000 100000	Invoice: 58839 ARROW PEST CONTROL	120.00	120.00
4/23/15	8651	200000 200000 100000	Invoice: 0002012-BLDG.C Invoice: 0004614-BLDG. A/B CITY COMPROLLER	286.52 467.65	754.17
4/23/15	8652	200000 200000 200000 200000 200000 200000 200000 100000	Invoice: 150970023908738 Invoice: 150960023892706 Invoice: 150960023892703 Invoice: 150960023892704 Invoice: 150960023892702 Invoice: 150960023832705 DIRECT ENERGY	161.79 8.65 349.43 686.76 394.75 750.07	2,351.45
4/23/15	8653	200000 100000	Invoice: 1888563 DIVAL SAFETY & SUPPLIES	413.00	413.00
4/23/15	8654	200000 100000	Invoice: EATON 4/15 LYLE EATON	200.00	200.00
4/23/15	8655	200000 200000 100000	Invoice: 1209435924 Invoice: 1209441857 G&K SERVICES	120.87 120.87	241.74
4/23/15	8656	200000 100000	Invoice: 16729236 Great America Financial Services	337.37	337.37
4/23/15	8657	200000 100000	Invoice: 52829 GREATER WATERTOWN CHAMBER OF COMMERCE	275.00	275.00
4/23/15	8658	200000	Invoice: 630055	36.34	

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Apr 1, 2015 to Apr 30, 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
		100000	HANES SUPPLY, INC.		36.34
4/23/15	8659	200000 100000	Invoice: INV23801640 LOOPNET, INC.	74.95	74.95
4/23/15	8660	200000 100000	Invoice: 8518 NYTRIC ELECTRICAL CONTRACTORS, LLC	114.00	114.00
4/23/15	8661	200000 100000	Invoice: 104285-15 OSWEGO COUNTY BUSINESS MAGAZINE	561.00	561.00
4/23/15	8662	200000 200000 100000	Invoice: 0075720001-3/15 Invoice: 007572-0002-3/15 SCHWERZMANN & WISE, PC	717.50 284.50	1,002.00
4/23/15	8663	200000 100000	Invoice: 3/15 STMNT SPRAGUE OPERATING RESOURCES	1,946.50	1,946.50
4/23/15	8664	200000 100000	Invoice: 011572X2 SWBG WHOLESALE INC.	6,850.00	6,850.00
4/23/15	8665	200000 200000 100000	Invoice: 330764077 Invoice: 5000325121 THYSSENKRUPP ELEVATOR CORPORATION	433.90 283.75	717.65
4/23/15	8666	200000 100000	Invoice: 4/15-5/15 Time Warner Cable	163.65	163.65
4/23/15	8667	200000 100000	Invoice: 9743222416 VERIZON WIRELESS	183.71	183.71
4/23/15	8668	200000 100000	Invoice: 3247860-0448-5 WASTE MANAGEMENT OF NEW YORK	692.43	692.43
4/23/15	8669	200000 200000 100000	Invoice: I24926730 Invoice: I24955192 W.B. MASON COMPANY, INC.	221.12 39.99	261.11
4/23/15	8670	200000 100000	Invoice: 4/15 STMNT WESTELCOM	101.65	101.65
4/23/15	8671	200000 100000	Invoice: 3/31 INT BLDG B WATERTOWN LOCAL DEVELOPMENT	1,044.56	1,044.56
	Total			28,392.12	28,392.12

Watertown Industrial Center LDC
Maintenance Report for the Ten Month Period Ending April 30, 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	85,093.81	\$ 9,328.77	9,328.21	90.37
Total Revenues	<u>94,161.00</u>	<u>85,093.81</u>	<u>9,328.77</u>	<u>9,328.21</u>	90.37
Expenses					
Maintenance - Improvements	1,000.00	0.00	0.00	0.00	0.00
Maintenance - Building Repairs	8,000.00	18,867.65	779.00	596.13	235.85
Maintenance - Common Area	26,582.00	12,113.36	1,012.43	1,175.43	45.57
Maintenance - Grounds	17,000.00	19,681.06	7,037.98	192.00	115.77
Maintenance - Equipment/Tools	6,000.00	5,463.25	841.10	953.55	91.05
Maintenance - Materials	3,500.00	5,065.70	79.89	146.39	144.73
Total Operations	<u>62,082.00</u>	<u>61,191.02</u>	<u>9,750.40</u>	<u>3,063.50</u>	98.56
Net Income Over Expenditure	\$ <u>32,079.00</u>	<u>23,902.79</u>	\$ <u>(421.63)</u>	<u>6,264.71</u>	74.51