

**Watertown Industrial Center LDC****Income Statement for the Eleven Month Period Ending May 31, 2015**

Prepared by Staff, February 10, 2016

|                                    | Current Year<br>Budget | Year-to-Date<br>Total | Current<br>Month     | Previous<br>Month | Balance<br>Remaining |
|------------------------------------|------------------------|-----------------------|----------------------|-------------------|----------------------|
| <b>Revenues</b>                    |                        |                       |                      |                   |                      |
| Lease Revenue                      | \$ 449,641.00          | 437,236.49            | \$ 41,519.88         | 41,519.88         | 12,404.51            |
| Misc Inc - Oper & Admin            | 0.00                   | 19,420.80             | 3,596.53             | 1,250.00          | (19,420.80)          |
| Interest Income                    | 8.00                   | 157.35                | 0.76                 | 0.74              | (149.35)             |
| LIF Loan Principal                 | 6,809.00               | 4,845.04              | 328.32               | 327.50            | 1,963.96             |
| Extra-Ordinary Income              | 18,000.00              | 0.00                  | 0.00                 | 0.00              | 18,000.00            |
| Leasehold Interest                 | 857.00                 | 1,603.32              | 189.10               | 189.92            | (746.32)             |
| <b>Total Revenues</b>              | <b>475,315.00</b>      | <b>463,263.00</b>     | <b>45,634.59</b>     | <b>43,288.04</b>  | <b>12,052.00</b>     |
| <b>Expenses</b>                    |                        |                       |                      |                   |                      |
| Marketing                          | 3,900.00               | 5,482.45              | 2,405.95             | 635.95            | (1,582.45)           |
| Salaries                           | 112,666.00             | 77,698.92             | 6,608.42             | 6,608.42          | 34,967.08            |
| FICA-Medicare Tax Expense          | 8,337.00               | 6,109.79              | 498.92               | 498.92            | 2,227.21             |
| Health Ins.                        | 22,872.00              | 3,917.38              | 568.15               | 568.15            | 18,954.62            |
| Dental Ins                         | 1,339.00               | 257.86                | 101.50               | (4.76)            | 1,081.14             |
| Vision Ins.                        | 296.00                 | 161.93                | 50.38                | (2.36)            | 134.07               |
| Comp Ins.                          | 3,162.00               | 4,693.54              | 386.82               | 391.40            | (1,531.54)           |
| Retirement Expense                 | 8,178.00               | 5,450.10              | 462.60               | 462.60            | 2,727.90             |
| NYS Unemployment                   | 2,000.00               | 417.12                | 37.56                | (224.84)          | 1,582.88             |
| NYS Re-Emp Service                 | 40.00                  | 14.85                 | 1.40                 | 1.40              | 25.15                |
| Vehicle Allowance                  | 1,800.00               | 1,500.00              | 150.00               | 150.00            | 300.00               |
| Disability                         | 697.00                 | 174.18                | 72.66                | (4.80)            | 522.82               |
| Paychex Processing                 | 1,970.00               | 2,020.37              | 172.10               | 170.08            | (50.37)              |
| Life Ins.                          | 0.00                   | 61.50                 | 22.50                | 0.00              | (61.50)              |
| Office Expenses                    | 12,288.00              | 15,053.91             | 2,076.55             | 1,341.54          | (2,765.91)           |
| Depreciation                       | 225,106.00             | 209,240.52            | 19,229.37            | 19,229.37         | 15,865.48            |
| Dues/Publ/Training/Seminars        | 750.00                 | 275.00                | 0.00                 | 275.00            | 475.00               |
| Insurance                          | 45,688.00              | 42,073.89             | 3,667.42             | 3,667.42          | 3,614.11             |
| Legal/Environmental                | 7,400.00               | 980.50                | 0.00                 | 166.50            | 6,419.50             |
| Legal General                      | 0.00                   | 6,464.40              | 462.00               | 287.00            | (6,464.40)           |
| 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              | 16,519.80             | 4,406.44             | 1,012.43          | 10,062.20            |
| Maintenance - Building Repairs     | 8,000.00               | 19,928.57             | 1,060.92             | 779.00            | (11,928.57)          |
| Maintenance - Materials            | 3,500.00               | 5,128.58              | 62.88                | 79.89             | (1,628.58)           |
| Maintenance - Grounds              | 17,000.00              | 21,056.06             | 1,375.00             | 7,037.98          | (4,056.06)           |
| Maintenance - Equipment/Tools      | 6,000.00               | 5,893.22              | 429.97               | 841.10            | 106.78               |
| Waste Removal                      | 7,200.00               | 8,335.60              | 687.37               | 491.44            | (1,135.60)           |
| Property Taxes                     | 29,166.00              | 28,521.02             | 0.00                 | 0.00              | 644.98               |
| Water                              | 8,284.00               | 7,678.83              | 685.61               | 685.61            | 605.17               |
| Electric                           | 39,540.00              | 35,262.34             | 1,695.02             | 2,723.71          | 4,277.66             |
| Gas                                | 21,757.00              | 13,769.58             | 206.33               | 896.02            | 7,987.42             |
| Interest Expense-Roof Project      | 10,199.00              | 9,368.31              | 834.54               | 837.99            | 830.69               |
| 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                 |
| <b>Total Operations</b>            | <b>652,627.00</b>      | <b>564,667.68</b>     | <b>48,418.38</b>     | <b>49,602.16</b>  | <b>87,959.32</b>     |
| Total Revenue                      | 475,315.00             | 463,263.00            | 45,634.59            | 43,288.04         | 12,052.00            |
| Total Expenses                     | 652,627.00             | 564,667.68            | 48,418.38            | 49,602.16         | 87,959.32            |
| <b>Net Income Over Expenditure</b> | <b>\$ (177,312.00)</b> | <b>(101,404.68)</b>   | <b>\$ (2,783.79)</b> | <b>(6,314.12)</b> | <b>(75,907.32)</b>   |

# Watertown Industrial Center LDC

## Income Statement for the Eleven Month Period Ending May 31, 2015

Unrestricted Income

|                                    | Current Year<br>Budget | Year-to-Date<br>Total | Current<br>Month    | Previous<br>Month | % YTD Budget  |
|------------------------------------|------------------------|-----------------------|---------------------|-------------------|---------------|
| <b>Revenues</b>                    |                        |                       |                     |                   |               |
| Lease Revenue                      | \$ 449,641.00          | 437,236.49            | \$ 41,519.88        | 41,519.88         | 97.24         |
| Misc Inc - Oper & Admin            | 0.00                   | 19,420.80             | 3,596.53            | 1,250.00          | 0.00          |
| Interest Income                    | 8.00                   | 157.35                | 0.76                | 0.74              | 1,966.88      |
| Extra-Ordinary Income              | 18,000.00              | 0.00                  | 0.00                | 0.00              | 0.00          |
| <b>Total Revenues</b>              | <b>467,649.00</b>      | <b>456,814.64</b>     | <b>45,117.17</b>    | <b>42,770.62</b>  | <b>97.68</b>  |
| <b>Expenses</b>                    |                        |                       |                     |                   |               |
| Marketing                          | 3,900.00               | 5,482.45              | 2,405.95            | 635.95            | 140.58        |
| Salaries                           | 112,666.00             | 77,698.92             | 6,608.42            | 6,608.42          | 68.96         |
| Benefits                           | 48,721.00              | 22,758.25             | 2,352.49            | 1,835.71          | 46.71         |
| Paychex Processing                 | 1,970.00               | 2,020.37              | 172.10              | 170.08            | 102.56        |
| Office Expenses                    | 12,288.00              | 15,053.91             | 2,076.55            | 1,341.54          | 122.51        |
| Dues/Publ/Training/Seminars        | 750.00                 | 275.00                | 0.00                | 275.00            | 36.67         |
| Insurance                          | 45,688.00              | 42,073.89             | 3,667.42            | 3,667.42          | 92.09         |
| Professional Consultants           | 14,350.00              | 16,293.65             | 462.00              | 453.50            | 113.54        |
| Maintenance Expenses               | 62,082.00              | 68,526.23             | 7,335.21            | 9,750.40          | 110.38        |
| Utilities Taxes & Rent             | 105,947.00             | 93,567.37             | 3,274.33            | 4,796.78          | 88.32         |
| Interest Expense JCLDC Project     | 0.00                   | 706.37                | 0.00                | 0.00              | 0.00          |
| Interest Exp Roof Project          | 10,199.00              | 9,368.31              | 834.54              | 837.99            | 91.86         |
| 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          |
| <b>Total Operations</b>            | <b>427,521.00</b>      | <b>355,427.16</b>     | <b>29,189.01</b>    | <b>30,372.79</b>  | <b>83.14</b>  |
| Total Revenue                      | 467,649.00             | 456,814.64            | 45,117.17           | 42,770.62         | 97.68         |
| Total Expenses                     | 427,521.00             | 355,427.16            | 29,189.01           | 30,372.79         | 83.14         |
| <b>Net Income Over Expenditure</b> | <b>\$ 40,128.00</b>    | <b>101,387.48</b>     | <b>\$ 15,928.16</b> | <b>12,397.83</b>  | <b>252.66</b> |

Watertown Industrial Center LDC  
Balance Sheet  
May 31, 2015

ASSETS

|                                |    |                |
|--------------------------------|----|----------------|
| Current Assets                 |    |                |
| General Checking - Key Bank    | \$ | 89,345.35      |
| Capital Reserve                |    | 45,087.97      |
| Leasehold Improvement Fund     |    | 139,692.03     |
| Accounts Receivable            |    | 2,935.51       |
| Acc. Rec. LHI                  |    | 78,142.12      |
| Rents Receivable               |    | 2,515.50       |
|                                |    | 357,718.48     |
| Total Current Assets           |    |                |
| Property and Equipment         |    |                |
| Furniture/Fixtures/Equipment   |    | 54,571.05      |
| Allow. for Deprn. - FF&E       |    | (48,947.54)    |
| 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  |    | (2,949,453.51) |
|                                |    | 2,101,900.79   |
| Total Property and Equipment   |    |                |
| Other Assets                   |    |                |
| Work In Process-Variou         |    | 548,189.64     |
|                                |    | 548,189.64     |
| Total Other Assets             |    |                |
| Total Assets                   | \$ | 3,007,808.91   |

LIABILITIES AND CAPITAL

|                                |    |              |
|--------------------------------|----|--------------|
| Current Liabilities            |    |              |
| Accounts Payable               | \$ | 58,524.80    |
| RETAINAGE PAYABLE              |    | 3,976.55     |
| Due HUD - Leasehold Impr. Fund |    | 9.72         |
| Due WIC Rent                   |    | 1,027.50     |
| Deferred Liab. Bldg. B Project |    | 482,791.19   |
| Due WIC LHI                    |    | 50.72        |
| Deferred Revenue               |    | 78,142.12    |
|                                |    | 624,522.60   |
| Total Current Liabilities      |    |              |
| Long-Term Liabilities          |    |              |
| Roof Replacement Loan          |    | 332,431.21   |
|                                |    | 332,431.21   |
| Total Long-Term Liabilities    |    |              |
| Total Liabilities              |    | 956,953.81   |
| 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                     |    | (101,404.68) |
|                                |    | 2,050,855.10 |
| Total Capital                  |    |              |
| Total Liabilities & Capital    | \$ | 3,007,808.91 |

Unaudited - For Management Purposes Only

Watertown Industrial Center LDC  
Balance Sheet  
May 31, 2015

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**Watertown Industrial Center LDC**  
**Tenant Receivables**  
**As of May 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      |
|-----------------------------------|---------|---------|-----------------|---------|---------|----------------|-----------------|
| WATERTOWN AIRSOFT                 | 4912    | 5/1/15  | 2,000.00        |         |         |                | 2,000.00        |
| <b>WATERTOWN AIRSOFT</b>          |         |         | <b>2,000.00</b> |         |         |                | <b>2,000.00</b> |
| FERGUSON ENTERPRISES, INC.        | 3332    | 8/1/09  |                 |         |         | -28.00         | -28.00          |
|                                   | 3438    | 12/1/09 |                 |         |         | -100.00        | -100.00         |
| <b>FERGUSON ENTERPRISES, INC.</b> |         |         |                 |         |         | <b>-128.00</b> | <b>-128.00</b>  |
| LAURENCE WOLLUM                   | 4163    | 3/1/12  |                 |         |         | -5.70          | -5.70           |
| <b>LAURENCE WOLLUM</b>            |         |         |                 |         |         | <b>-5.70</b>   | <b>-5.70</b>    |
| MODERN MOVING AND STORAG          | 4911    | 5/1/15  | 649.21          |         |         |                | 649.21          |
| <b>MODERN MOVING AND STORAG</b>   |         |         | <b>649.21</b>   |         |         |                | <b>649.21</b>   |
| 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           |
| <b>SERV-PRO</b>                   |         |         |                 |         |         | <b>-0.01</b>   | <b>-0.01</b>    |
|                                   |         |         | <b>2,649.21</b> |         |         | <b>-133.71</b> | <b>2,515.50</b> |

**Watertown Industrial Center LDC**  
**Aged Receivables**  
**As of May 31, 2015**

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

| Customer ID<br>Customer<br>Bill To Contact<br>Telephone 1 | Invoice/CM # | 0 - 30          | 31 - 60 | 61 - 90 | Over 90 day  | Amount Due      |
|---|--------------|-----------------|---------|---------|--------------|-----------------|
| NYAB  | 4916         | 1,837.42        |         |         |              | 1,837.42        |
| NEW YORK AIR BRAKE  | 4940         | 1,013.78        |         |         |              | 1,013.78        |
| Roger Andrus, Jr  |              |                 |         |         |              |                 |
| <b>NYAB</b>   |              | <b>2,851.20</b> |         |         |              | <b>2,851.20</b> |
| <b>NEW YORK AIR BRAKE</b>                                 |              |                 |         |         |              |                 |
| SERV-PRO  | 4268         |                 |         |         | 84.32        | 84.32           |
| SERV-PRO  |              |                 |         |         |              |                 |
| <b>SERV-PRO</b>   |              |                 |         |         | <b>84.32</b> | <b>84.32</b>    |
| <b>SERV-PRO</b>   |              |                 |         |         |              |                 |
| SOLURI  | 3792         |                 |         |         | -0.01        | -0.01           |
| BILLY SOLURI  |              |                 |         |         |              |                 |
| <b>SOLURI</b>   |              |                 |         |         | <b>-0.01</b> | <b>-0.01</b>    |
| <b>BILLY SOLURI</b>                                       |              |                 |         |         |              |                 |
| <b>Report Total</b>                                       |              | <b>2,851.20</b> |         |         | <b>84.31</b> | <b>2,935.51</b> |

**Watertown Industrial Center LDC**  
**Cash Receipts Journal**  
**For the Period From May 1, 2015 to May 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          |
|---------|----------------------------|----------------|--|------------|----------------------|
| 5/6/15  | 141000<br>100000           | 11935402       | Invoice: 4913<br>SWEET OCCASIONS STUDIO LLC                | 182.24     | 182.24               |
| 5/6/15  | 141000<br>100000           | 2377           | Invoice: 4894<br>JEFFERSON COUNTY LDC                      | 1,350.92   | 1,350.92             |
| 5/6/15  | 125000<br>100000           | 6419           | Invoice: 4895<br>JEFFERSON COUNTY INDUSTRIAL               | 1,250.00   | 1,250.00             |
| 5/6/15  | 141000<br>100000           | 1029           | Invoice: 4899<br>Ampersand New York Operations Co.<br>LLC. | 766.93     | 766.93               |
| 5/6/15  | 141000<br>100000           | 130833         | Invoice: 4903<br>Jain Irrigation Inc.                      | 6,213.00   | 6,213.00             |
| 5/6/15  | 141000<br>100000           | 299270         | Invoice: 4909<br>W.B. Mason Co, Inc.                       | 994.09     | 994.09               |
| 5/6/15  | 141000<br>100000           | 19320          | Invoice: 4902<br>BROOKFIELD RENEWABLE POWER                | 11,126.53  | 11,126.53            |
| 5/6/15  | 141000<br>100000           | 20155          | Invoice: 4908<br>SMARTWATT                                 | 432.94     | 432.94               |
| 5/6/15  | 141000<br>100000           | 5015           | Invoice: 4898<br>ALL STAR CONTRACTORS                      | 698.53     | 698.53               |
| 5/6/15  | 141000<br>100000           | 85280          | Invoice: 4896<br>UPSTATE CONSTRUCTION<br>SERVICES, INC.    | 1,109.92   | 1,109.92             |
| 5/6/15  | 141000<br>100000           | 0996556685     | Invoice: 4893<br>FERGUSON ENTERPRISES, INC.                | 3,939.25   | 3,939.25             |
| 5/6/15  | 141000<br>100000           | 1308           | Invoice: 4910<br>WATERTOWN MODEL RAILROAD<br>CLUB          | 306.00     | 306.00               |
| 5/6/15  | 141000<br>100000           | 6658           | Invoice: 4907<br>SERV-PRO                                  | 1,918.46   | 1,918.46             |
| 5/6/15  | 141000<br>100000           | 16636          | Invoice: 4900<br>WATERTOWN VENDING INC.                    | 830.89     | 830.89               |
| 5/6/15  | 141000<br>100000           | 1113           | Invoice: 4904<br>STEVEN ELLIOT                             | 668.85     | 668.85               |
| 5/8/15  | 141000<br>100000           | 1031           | Invoice: 4888<br>WATERTOWN AIRSOFT                         | 2,000.00   | 2,000.00             |
| 5/15/15 | 141000<br>100000           | 1156           | Invoice: 4906<br>LAURENCE WOLLUM                           | 290.58     | 290.58               |
| 5/15/15 | 125000<br>141000<br>100000 | 434785         | Invoice: 4915<br>Invoice: 4897<br>NEW YORK AIR BRAKE       | 5,707.27   | 2,585.36<br>3,121.91 |
| 5/15/15 | 141000<br>100000           | 8819           | Invoice: 4905<br>CONVERSE LABORATORIES INC.                | 1,470.31   | 1,470.31             |
| 5/15/15 | 141000<br>100000           | 6777           | Invoice: 4914<br>Nytric Electrical Contractors, LLC.       | 2,454.84   | 2,454.84             |
| 5/28/15 | 405501                     | 576282         | ELECTRICAL REIMBURSEMENT FOR<br>2014                       |            | 2,346.53             |

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

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

| <b>Date</b> | <b>Account ID</b> | <b>Transaction Re</b> | <b>Line Description</b>   | <b>Debit Amnt</b> | <b>Credit Amnt</b> |
|-------------|-------------------|-----------------------|---------------------------|-------------------|--------------------|
|             | 100000            |                       | Golder Associates         | 2,346.53          |                    |
| 5/28/15     | 141000            | 031761                | Invoice: 4860             |                   | 12.74              |
|             | 141000            |                       | Invoice: 4887             |                   | 649.21             |
|             | 100000            |                       | MODERN MOVING AND STORAGE | 661.95            |                    |
| 5/28/15     | 141000            | 13449                 | Invoice: 4901             |                   | 994.48             |
|             | 100000            |                       | BLACK HORSE GROUP, LLC    | 994.48            |                    |
|             |                   |                       |                           | <b>47,714.51</b>  | <b>47,714.51</b>   |
|             |                   |                       |                           | <b>47,714.51</b>  | <b>47,714.51</b>   |



**Watertown Industrial Center LDC**  
**Aged Payables**  
**As of May 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      |
|--------------------------------|---------------|-----------------|---------|---------|--------------|-----------------|
| ABJ FIRE PROTECTION            | 000080438     | 823.00          |         |         |              | 823.00          |
| <b>ABJ FIRE PROTECTION</b>     |               | <b>823.00</b>   |         |         |              | <b>823.00</b>   |
| Advanced Business Syste        | 411259        | 633.00          |         |         |              | 633.00          |
| <b>Advanced Business Sys</b>   |               | <b>633.00</b>   |         |         |              | <b>633.00</b>   |
| NOBEL ACE HDWE                 | 5/15 STMNT    | 226.28          |         |         |              | 226.28          |
| <b>NOBEL ACE HDWE</b>          |               | <b>226.28</b>   |         |         |              | <b>226.28</b>   |
| CAPITAL CONSTRUCTI             | BLDG C SEWE   | 3,260.00        |         |         |              | 3,260.00        |
| <b>CAPITAL CONSTRUCTI</b>      |               | <b>3,260.00</b> |         |         |              | <b>3,260.00</b> |
| CHENEY TIRE                    | 1512501       | 329.99          |         |         |              | 329.99          |
| <b>CHENEY TIRE</b>             |               | <b>329.99</b>   |         |         |              | <b>329.99</b>   |
| CITY COMPROLLER                | 0002012-BLDG  | 260.47          |         |         |              | 260.47          |
|                                | 0004614-BLDG  | 425.14          |         |         |              | 425.14          |
|                                | BLDG C PERM   | 43.50           |         |         |              | 43.50           |
| <b>CITY COMPROLLER</b>         |               | <b>729.11</b>   |         |         |              | <b>729.11</b>   |
| CRYSTAL ROCK                   | 5/31 STMNT    | 10.00           |         |         |              | 10.00           |
| <b>CRYSTAL ROCK</b>            |               | <b>10.00</b>    |         |         |              | <b>10.00</b>    |
| DIRECT ENERGY                  | 151550024436  | 9.10            |         |         |              | 9.10            |
|                                | 151550024436  | 129.87          |         |         |              | 129.87          |
|                                | 151550024436  | 565.64          |         |         |              | 565.64          |
|                                | 151550024436  | 337.56          |         |         |              | 337.56          |
|                                | 151550024436  | 296.02          |         |         |              | 296.02          |
|                                | 151550024436  | 221.39          |         |         |              | 221.39          |
| <b>DIRECT ENERGY</b>           |               | <b>1,559.58</b> |         |         |              | <b>1,559.58</b> |
| Great America Financial        | 17009116      | 306.70          |         |         |              | 306.70          |
| <b>Great America Financial</b> |               | <b>306.70</b>   |         |         |              | <b>306.70</b>   |
| NATIONAL GRID                  | 9303154019-52 | 29.42           |         |         |              | 29.42           |
|                                | 0038937138-52 | 77.58           |         |         |              | 77.58           |
|                                | 0958937132-52 | 411.69          |         |         |              | 411.69          |
|                                | 0498937125-52 | 24.52           |         |         |              | 24.52           |
|                                | 9678936125-52 | 24.47           |         |         |              | 24.47           |
|                                | 4083010042-52 | 152.32          |         |         |              | 152.32          |
|                                | 2853006034-52 | 49.12           |         |         |              | 49.12           |
|                                | 1118719155-52 | 24.40           |         |         |              | 24.40           |
|                                | 0898937150-52 | 37.99           |         |         |              | 37.99           |
|                                | 0338937134-52 | 24.47           |         |         |              | 24.47           |
|                                | 0438937154-52 | 119.54          |         |         |              | 119.54          |
|                                | 0058937125-52 | 103.52          |         |         |              | 103.52          |
|                                | 5874117053-52 | 107.58          |         |         |              | 107.58          |

**Watertown Industrial Center LDC**  
**Aged Payables**  
**As of May 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       |
|------------------------------|---------------|------------------|---------|---------|--------------|------------------|
|                              | 0518786126-52 | 138.80           |         |         |              | 138.80           |
| <b>NATIONAL GRID</b>         |               | <b>1,325.42</b>  |         |         |              | <b>1,325.42</b>  |
| RSI ROOFING, INC.            | 2013457       | 4,500.00         |         |         |              | 4,500.00         |
| <b>RSI ROOFING, INC.</b>     |               | <b>4,500.00</b>  |         |         |              | <b>4,500.00</b>  |
| SCHWERZMANN & WIS            | 007572-0001-5 | 462.00           |         |         |              | 462.00           |
| <b>SCHWERZMANN &amp; WIS</b> |               | <b>462.00</b>    |         |         |              | <b>462.00</b>    |
| SPRAGUE OPERATING            | 5/15 STMNT    | 30.13            |         |         |              | 30.13            |
| <b>SPRAGUE OPERATING</b>     |               | <b>30.13</b>     |         |         |              | <b>30.13</b>     |
| VERIZON WIRELESS             | 9746594301    | 219.06           |         |         |              | 219.06           |
| <b>VERIZON WIRELESS</b>      |               | <b>219.06</b>    |         |         |              | <b>219.06</b>    |
| W.B. MASON COMPANY           | I25807976     | 28.78            |         |         |              | 28.78            |
| <b>W.B. MASON COMPAN</b>     |               | <b>28.78</b>     |         |         |              | <b>28.78</b>     |
| 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            |
| <b>WATERTOWN INDUSTR</b>     |               |                  |         |         | <b>-3.00</b> | <b>-3.00</b>     |
|                              |               | <b>14,443.05</b> |         |         | <b>-3.00</b> | <b>14,440.05</b> |

**Watertown Industrial Center LDC**  
**Cash Disbursements Journal**  
**For the Period From May 1, 2015 to May 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 |
|---------|-------|--|---|--|---------------|
| 5/1/15  | 8672  | 200000<br>100000   | Invoice: 5/15 INS<br>Central Insurance Companies  | 3,667.42   | 3,667.42      |
| 5/1/15  | 8673  | 200000<br>100000   | Invoice: 000008691785<br>EXCELLUS BLUE CROSS  | 647.79   | 647.79        |
| 5/1/15  | 8674  | 200000<br>100000   | Invoice: 1209447769<br>G&K SERVICES   | 120.87   | 120.87        |
| 5/1/15  | 8675  | 200000<br>100000   | Invoice: 16864302<br>Great America Financial Services   | 337.37   | 337.37        |
| 5/1/15  | 8676  | 200000<br>100000   | Invoice: 5/1/15 - 7/31/15<br>Guardian Life Ins Co   | 258.96   | 258.96        |
| 5/1/15  | 8677  | 200000<br>100000   | Invoice: I25142116<br>W.B. MASON COMPANY, INC.  | 39.99  | 39.99         |
| 5/1/15  | 8678  | 200000<br>100000   | Invoice: 5/15 LOAN PYMNT<br>WATERTOWN LOCAL DEVELOPMENT   | 2,218.39   | 2,218.39      |
| 5/20/15 | 8679  | 200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>100000 | Invoice: 4083010042-42715<br>Invoice: 2853006034-42715<br>Invoice: 0498937125-42715<br>Invoice: 0338937134-42715<br>Invoice: 0058937125-42715<br>Invoice: 0438937154-42715<br>Invoice: 9303154019-42715<br>Invoice: 5874117053-42715<br>Invoice: 0898937150-42715<br>Invoice: 0038937138-42715<br>Invoice: 0958937132-42715<br>Invoice: 1118719155-42715<br>Invoice: 9678936125-42715<br>Invoice: 0518786126-42915<br>NATIONAL GRID | 186.60<br>177.98<br>184.54<br>24.39<br>304.10<br>343.49<br>29.68<br>136.99<br>175.00<br>177.46<br>555.69<br>69.01<br>47.16<br>155.57 | 2,567.66      |
| 5/20/15 | 8680  | 100000   | VOID  |  |               |
| 5/20/15 | 8680  | 200000<br>100000   | Invoice: 7590<br>AUBERTINE AND CURRIER ARCHITECTS   | 1,625.00   | 1,625.00      |
| 5/20/15 | 8681  | 200000<br>100000   | Invoice: 4/30 STMNT<br>NOBEL ACE HDWE   | 124.27   | 124.27        |
| 5/20/15 | 8682  | 200000<br>200000<br>100000   | Invoice: 1508783<br>Invoice: 43015-CHAIN<br>CHENEY TIRE   | 408.30<br>19.80  | 428.10        |
| 5/20/15 | 8683  | 200000<br>200000<br>100000   | Invoice: 0002012-BLDG C<br>Invoice: 0004614-BLDG A/B<br>CITY COMPROLLER   | 260.47<br>425.14   | 685.61        |
| 5/20/15 | 8684  | 200000<br>100000   | Invoice: 2409421-00<br>CITY ELECTRIC  | 30.09  | 30.09         |
| 5/20/15 | 8685  | 200000<br>100000   | Invoice: 4/30 STMNT<br>CRYSTAL ROCK   | 10.00  | 10.00         |
| 5/20/15 | 8686  | 200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>100000   | Invoice: 151250024167485<br>Invoice: 151250024167486<br>Invoice: 151250024167490<br>Invoice: 151250024167487<br>Invoice: 151250024167489<br>Invoice: 151250024167488<br>DIRECT ENERGY   | 269.62<br>351.69<br>9.61<br>541.27<br>185.67<br>819.40   | 2,177.26      |

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

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| Date    | Check | Account I  | Line Description  | Debit Amount  | Credit Amount |
|---------|-------|--|---|---|---------------|
| 5/20/15 | 8687  | 200000<br>100000   | Invoice: 51115<br>DRAGON CATCHERS   | 100.00  | 100.00        |
| 5/20/15 | 8688  | 200000<br>100000   | Invoice: 0651290<br>FERGUSON WATERWORKS   | 217.97  | 217.97        |
| 5/20/15 | 8689  | 200000<br>200000<br>100000   | Invoice: 1209405914<br>Invoice: 1209453690<br>G&K SERVICES  | 120.87<br>120.87  | 241.74        |
| 5/20/15 | 8690  | 200000<br>100000   | Invoice: INV23978168<br>LOOPNET, INC.   | 74.95   | 74.95         |
| 5/20/15 | 8691  | 200000<br>100000   | Invoice: 4/30 STMNT<br>MENTER RUDIN & TRIVELPIECE PC  | 166.50  | 166.50        |
| 5/20/15 | 8692  | 200000<br>100000   | Invoice: 8582<br>NYTRIC ELECTRICAL CONTRACTORS,<br>LLC  | 324.88  | 324.88        |
| 5/20/15 | 8693  | 200000<br>100000   | Invoice: 2216<br>P&M CONSTRUCTION   | 1,375.00  | 1,375.00      |
| 5/20/15 | 8694  | 200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>200000<br>100000 | Invoice: 2015-080<br>Invoice: 2015-078<br>Invoice: 2015-077<br>Invoice: 2015-076<br>Invoice: 2015-079<br>Invoice: 2015-075<br>Invoice: 2015-074<br>P.S.G. | 330.00<br>190.00<br>37.50<br>441.24<br>222.58<br>680.00<br>1,190.00 | 3,091.32      |
| 5/20/15 | 8695  | 200000<br>100000   | Invoice: 31544<br>RAYNOR OVERHEAD DOOR SALES, IN  | 259.00  | 259.00        |
| 5/20/15 | 8696  | 200000<br>100000   | Invoice: 007572-0001-4/30<br>SCHWERZMANN & WISE, PC   | 287.00  | 287.00        |
| 5/20/15 | 8697  | 200000<br>100000   | Invoice: 9744910313<br>VERIZON  | 183.71  | 183.71        |
| 5/20/15 | 8698  | 200000<br>100000   | Invoice: 3249164-0448-0<br>WASTE MANAGEMENT OF NEW YORK   | 687.37  | 687.37        |
| 5/20/15 | 8699  | 200000<br>100000   | Invoice: 5/15 STMNT<br>WESTELCOM  | 99.41   | 99.41         |
| 5/29/15 | 8700  | 200000<br>100000   | Invoice: 000080319<br>ABJ FIRE PROTECTION CO.   | 2,200.00  | 2,200.00      |
| 5/29/15 | 8701  | 200000<br>100000   | Invoice: 89079<br>BLACK RIVER PAPER COMPANY INC.  | 192.15  | 192.15        |
| 5/29/15 | 8702  | 200000<br>100000   | Invoice: 35337<br>CREG SYSTEMS CORPORATION  | 547.17  | 547.17        |
| 5/29/15 | 8703  | 200000<br>100000   | Invoice: 0656617<br>FERGUSON WATERWORKS   | 9.98  | 9.98          |
| 5/29/15 | 8704  | 200000<br>100000   | Invoice: 1209459604<br>G&K SERVICES   | 120.87  | 120.87        |
| 5/29/15 | 8705  | 200000<br>100000   | Invoice: 4/15 STMNT<br>SPRAGUE OPERATING RESOURCES  | 712.23  | 712.23        |

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

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| <b>Date</b> | <b>Check</b> | <b>Account I</b>           | <b>Line Description</b>   | <b>Debit Amount</b>  | <b>Credit Amount</b> |
|-------------|--------------|----------------------------|---|----------------------|----------------------|
| 5/29/15     | 8706         | 200000<br>100000           | Invoice: 5/15 - 6/15<br>Time Warner Cable                                 | 163.65               | 163.65               |
| 5/29/15     | 8707         | 200000<br>200000<br>100000 | Invoice: 2015WOOD<br>Invoice: 2015BR<br>UPSTATE YOUTH BASEBALL ASSOC, INC | 1,096.00<br>1,235.00 | 2,331.00             |
|             | <b>Total</b> |                            |   | <b>28,324.68</b>     | <b>28,324.68</b>     |

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

|                                    | Current Year<br>Budget     | Year-to-Date<br>Total   | Current<br>Month          | Previous<br>Month      | YTD % of<br>Budget |
|------------------------------------|----------------------------|-------------------------|---------------------------|------------------------|--------------------|
| <b>Revenues</b>                    |                            |                         |                           |                        |                    |
| Add'l Rents - Maintenance          | \$ 94,161.00               | 94,422.58               | \$ 9,328.77               | 9,328.77               | 100.28             |
| Total Revenues                     | <u>94,161.00</u>           | <u>94,422.58</u>        | <u>9,328.77</u>           | <u>9,328.77</u>        | 100.28             |
| <b>Expenses</b>                    |                            |                         |                           |                        |                    |
| Maintenance - Improvements         | 1,000.00                   | 0.00                    | 0.00                      | 0.00                   | 0.00               |
| Maintenance - Building Repairs     | 8,000.00                   | 19,928.57               | 1,060.92                  | 779.00                 | 249.11             |
| Maintenance - Common Area          | 26,582.00                  | 16,519.80               | 4,406.44                  | 1,012.43               | 62.15              |
| Maintenance - Grounds              | 17,000.00                  | 21,056.06               | 1,375.00                  | 7,037.98               | 123.86             |
| Maintenance - Equipment/Tools      | 6,000.00                   | 5,893.22                | 429.97                    | 841.10                 | 98.22              |
| Maintenance - Materials            | 3,500.00                   | 5,128.58                | 62.88                     | 79.89                  | 146.53             |
| Total Operations                   | <u>62,082.00</u>           | <u>68,526.23</u>        | <u>7,335.21</u>           | <u>9,750.40</u>        | 110.38             |
| <b>Net Income Over Expenditure</b> | <b>\$ <u>32,079.00</u></b> | <b><u>25,896.35</u></b> | <b>\$ <u>1,993.56</u></b> | <b><u>(421.63)</u></b> | <b>80.73</b>       |