

Watertown Industrial Center LDC**Income Statement for the Eight Month Period Ending February 29, 2020**

Prepared by Staff, September 14, 2020

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Lease Revenue	\$ 502,410.00	321,540.90	\$ 40,530.13	40,479.53	180,869.10
Misc Inc - Oper & Admin	20,000.00	70,017.05	1,251.63	61,252.26	(50,017.05)
Interest Income	5.00	0.00	0.00	0.00	5.00
LIF Loan Principal	113,020.00	75,232.81	8,987.65	9,346.20	37,787.19
Leasehold Interest	14,447.00	9,836.69	1,116.90	1,193.69	4,610.31
Total Revenues	649,882.00	476,627.45	51,886.31	112,271.68	173,254.55
Expenses					
Marketing	12,500.00	6,966.25	0.00	408.00	5,533.75
Salaries	94,479.00	61,163.62	7,195.72	7,195.72	33,315.38
FICA-Medicare Tax Expense	8,097.00	4,669.19	549.92	549.92	3,427.81
Health Ins.	8,976.00	0.00	0.00	0.00	8,976.00
Dental Ins	774.00	638.21	222.38	(5.26)	135.79
Vision Ins.	196.00	161.71	57.46	(1.94)	34.29
Comp Ins.	3,939.00	2,116.53	246.04	250.62	1,822.47
Retirement Expense	6,614.00	4,695.54	503.68	503.68	1,918.46
NYS Unemployment	457.00	77.07	37.78	37.78	379.93
NYS Re-Emp Service	19.00	11.02	5.40	5.40	7.98
Vehicle Allowance	1,800.00	1,050.00	150.00	150.00	750.00
Disability	640.00	519.20	49.11	425.32	120.80
Paychex Processing	3,245.00	2,488.72	393.17	372.65	756.28
Life Ins.	0.00	63.00	21.00	0.00	(63.00)
Office Expenses	18,269.00	12,844.29	1,430.99	1,282.11	5,424.71
Depreciation	159,233.00	102,412.48	12,801.56	12,801.56	56,820.52
Dues/Publ/Training/Seminars	9,000.00	0.00	0.00	0.00	9,000.00
Insurance	54,141.00	37,264.32	4,484.17	4,484.17	16,876.68
Legal/Environmental	1,700.00	612.50	0.00	0.00	1,087.50
Legal General	4,000.00	810.00	0.00	0.00	3,190.00
Accounting and Auditing	4,455.00	5,700.00	0.00	200.00	(1,245.00)
Engineering/Design/Consulting	3,500.00	1,775.55	0.00	0.00	1,724.45
Maintenance - Improvements	11,200.00	(1,472.92)	195.04	0.00	12,672.92
Maintenance - Common Area	18,800.00	10,692.47	1,250.14	1,314.18	8,107.53
Maintenance - Building Repairs	25,000.00	26,247.19	463.12	1,721.00	(1,247.19)
Maintenance - Materials	4,000.00	4,016.29	165.88	110.27	(16.29)
Maintenance - Grounds	30,000.00	13,694.71	6,850.00	1,468.53	16,305.29
Maintenance - Equipment/Tools	9,500.00	18,035.61	1,315.48	1,119.36	(8,535.61)
Waste Removal	8,700.00	5,694.30	389.40	60.20	3,005.70
Property Taxes	30,000.00	35,752.79	10,476.16	0.00	(5,752.79)
Water	8,580.00	5,804.62	778.67	707.88	2,775.38
Electric	45,337.00	34,400.75	4,753.76	4,887.23	10,936.25
Gas	27,553.00	17,371.87	3,868.13	5,194.07	10,181.13
Interest Expense-Roof Project	7,545.00	5,093.90	622.88	626.86	2,451.10
Interest Expense-JCLDC Project	8,320.00	5,705.23	678.56	688.49	2,614.77
Interest Expense-JAIN PROJEC	5,422.00	3,760.17	438.34	447.45	1,661.83
Bad Debt Expense	0.00	0.00	0.00	0.00	0.00
Misc Expenses	0.00	0.00	0.00	0.00	0.00
Total Operations	635,991.00	430,836.18	60,393.94	47,005.25	205,154.82
Total Revenue	649,882.00	476,627.45	51,886.31	112,271.68	173,254.55
Total Expenses	635,991.00	430,836.18	60,393.94	47,005.25	205,154.82
Net Income Over Expenditure	\$ 13,891.00	45,791.27	\$ (8,507.63)	65,266.43	(31,900.27)

Watertown Industrial Center LDC
Income Statement for the Eight Month Period Ending February 29, 2020

Unrestricted Income

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD Budget
Revenues					
Lease Revenue	\$ 502,410.00	321,540.90	\$ 40,530.13	40,479.53	64.00
Misc Inc - Oper & Admin	20,000.00	70,017.05	1,251.63	61,252.26	350.09
Interest Income	5.00	0.00	0.00	0.00	0.00
Total Revenues	522,415.00	391,557.95	41,781.76	101,731.79	74.95
Expenses					
Marketing	12,500.00	6,966.25	0.00	408.00	55.73
Salaries	94,479.00	61,163.62	7,195.72	7,195.72	64.74
Benefits	31,512.00	14,001.47	1,842.77	1,915.52	44.43
Paychex Processing	3,245.00	2,488.72	393.17	372.65	76.69
Office Expenses	18,269.00	12,844.29	1,430.99	1,282.11	70.31
Dues/Publ/Training/Seminars	9,000.00	0.00	0.00	0.00	0.00
Insurance	54,141.00	37,264.32	4,484.17	4,484.17	68.83
Professional Consultants	13,655.00	8,898.05	0.00	200.00	65.16
Maintenance Expenses	98,500.00	71,213.35	10,239.66	5,733.34	72.30
Utilities Taxes & Rent	120,170.00	99,024.33	20,266.12	10,849.38	82.40
Interest Expense-JCLDC Project	8,320.00	5,705.23	678.56	688.49	68.57
Interest Expense-JAIN PROJEC	5,422.00	3,760.17	438.34	447.45	69.35
Interest Exp Roof Project	7,545.00	5,093.90	622.88	626.86	67.51
Bad Debt Expense	0.00	0.00	0.00	0.00	0.00
Misc Expenses	0.00	0.00	0.00	0.00	0.00
Total Operations	476,758.00	328,423.70	47,592.38	34,203.69	68.89
Total Revenue	522,415.00	391,557.95	41,781.76	101,731.79	74.95
Total Expenses	476,758.00	328,423.70	47,592.38	34,203.69	68.89
Net Income Over Expenditure	\$ 45,657.00	63,134.25	\$ (5,810.62)	67,528.10	138.28

Watertown Industrial Center LDC
Balance Sheet
February 29, 2020

ASSETS

Current Assets		
General Checking - Key Bank	\$	65,266.96
Capital Reserve		98,426.53
Leasehold Improvement Fund		91,749.71
Accounts Receivable		553.88
Acc. Rec. LHI		514,355.34
Rents Receivable		22,358.98
		792,711.40
Total Current Assets		
Property and Equipment		
Furniture/Fixtures/Equipment		63,719.05
Allow. for Deprn. - FF&E		(51,723.87)
Capital Improvements - Cap Imp		4,318,129.58
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		(3,805,968.04)
		2,270,135.12
Total Property and Equipment		
Other Assets		
Work In Process-Variou		7,576.14
		7,576.14
Total Other Assets		
		3,070,422.66
Total Assets		\$

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	20,450.66
RETAINAGE PAYABLE		(0.45)
Due HUD - Leasehold Impr. Fund		3.13
ACCRUED PAYROLL		1,471.00
Retirement Withheld		3.13
Due WIC Rent		1,027.50
Deferred Liab. Bldg. B Project		267,445.73
DEFERRED LIAB. BACK OF A PROJ		147,159.45
Due WIC LHI		50.72
Deferred Revenue		99,750.88
		537,361.75
Total Current Liabilities		
Long-Term Liabilities		
Bldg. B Renovation Loan-WLDC		267,440.73
BACK A RENOVATION LOAN		147,159.28
Roof Replacement Loan		247,556.56
		662,156.57
Total Long-Term Liabilities		
		1,199,518.32
Total Liabilities		
Capital		
Fund Balance		92,805.18
Capital Improvement Reserve		53,355.82
Fund Balance - Leasehold Impr.		(7,439.76)
Fund Balance - Capital Reserve		1,686,391.83

Unaudited - For Management Purposes Only

Watertown Industrial Center LDC
Balance Sheet
February 29, 2020

Net Income	<u>45,791.27</u>	
Total Capital		<u>1,870,904.34</u>
Total Liabilities & Capital	\$	<u><u>3,070,422.66</u></u>

Watertown Industrial Center LDC
Tenant Receivables
As of Feb 29, 2020

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
Acadia Energy Corporation	6074	11/1/19				0.93	0.93
	6095	12/1/19			498.93		498.93
	6113	1/1/20		608.16			608.16
	6134	2/1/20	508.86				508.86
Acadia Energy Corporation			508.86	608.16	498.93	0.93	1,616.88
Erie Boulevard Hydropower L.P.	6138	2/1/20	11,574.21				11,574.21
Erie Boulevard Hydropower L.P.			11,574.21				11,574.21
FERGUSON ENTERPRISES, INC.	3332	8/1/09				-28.00	-28.00
	3438	12/1/09				-100.00	-100.00
	5034	10/1/15				-3,973.53	-3,973.53
FERGUSON ENTERPRISES, INC.						-4,101.53	-4,101.53
Jain Irrigation Inc.	5991	2/1/20	6,464.80				6,464.80
Jain Irrigation Inc.			6,464.80				6,464.80
LAURENCE WOLLUM	4163	3/1/12				-5.70	-5.70
LAURENCE WOLLUM						-5.70	-5.70
NEW YORK AIR BRAKE	6102	12/1/19			945.60		945.60
	6120	1/1/20		945.60			945.60
	6122	2/1/20	945.60				945.60
NEW YORK AIR BRAKE			945.60	945.60	945.60		2,836.80
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
			19,493.47	1,553.76	1,444.53	-4,106.31	18,385.45

Watertown Industrial Center LDC
Aged Receivables
As of Feb 29, 2020

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
PICNGO	6164	237.08				237.08
PICK N GO PROPERTY W	6199	232.49				232.49
3157834122						
PICNGO		469.57				469.57
PICK N GO PROPERTY W						
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		469.57			84.31	553.88

Watertown Industrial Center LDC
Cash Receipts Journal
For the Period From Feb 1, 2020 to Feb 29, 2020

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
2/14/20	141000 100000	633112	Invoice: 6149 W.B. Mason Co, Inc.	1,019.54	1,019.54
2/14/20	141000 100000	20087	Invoice: 6136 BLACK HORSE GROUP, LLC	1,012.93	1,012.93
2/14/20	141000 100000	4916	Invoice: 6140 JEFFERSON COUNTY LDC	1,618.39	1,618.39
2/14/20	125000 100000	7199	Invoice: 6139 JEFFERSON COUNTY INDUSTRIAL	1,250.00	1,250.00
2/14/20	141000 100000	11556	Invoice: 6116 Erie Boulevard Hydropower L.P.	11,574.21	11,574.21
2/14/20	141000 100000	90760	Invoice: 6154 UPSTATE CONSTRUCTION SERVICES, INC.	631.80	631.80
2/14/20	141000 100000	1523	Invoice: 6148 WATERTOWN MODEL RAILROAD CLUB	350.00	350.00
2/14/20	141000 100000	033055	Invoice: 6141 MODERN MOVING AND STORAGE	3,998.79	3,998.79
2/14/20	141000 100000	1193	Invoice: 6150 STEVEN ELLIOT	698.12	698.12
2/14/20	141000 100000	9733	Invoice: 6145 Nytric Electrical Contractors, LLC.	4,444.17	4,444.17
2/14/20	141000 100000	154895	Invoice: 5990 Jain Irrigation Inc.	6,464.80	6,464.80
2/14/20	141000 100000	VV406	Invoice: 6137 Certapro Painters	650.00	650.00
2/14/20	141000 100000	1242	Invoice: 6152 LAURENCE WOLLUM	290.58	290.58
2/27/20	141000 100000	12138	Invoice: 6151 CONVERSE LABORATORIES INC.	1,771.05	1,771.05
2/27/20	125000 141000 100000	1938	Invoice: 6146 Invoice: 6147 PICK N GO PROPERTY WASTE SERVICES	1,812.11	254.15 1,557.96
2/27/20	141000 100000	0041066121	Invoice: 6135 Ampersand New York Operations Co. LLC.	852.46	852.46
2/27/20	141000 100000	10099	Invoice: 6153 SERV-PRO	2,140.87	2,140.87
				40,579.82	40,579.82

Watertown Industrial Center LDC
Aged Payables
As of Feb 29, 2020

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	2/20 STMNT	197.87				197.87
NOBEL ACE HDWE		197.87				197.87
CINTAS	12666550-2/20	527.54				527.54
CINTAS		527.54				527.54
CITY COMPROLLER	0004614-02282	509.78				509.78
	0002012-02282	268.89				268.89
CITY COMPROLLER		778.67				778.67
DIRECT ENERGY	201270042019				41.59	41.59
	200650041394	67.20				67.20
	200665004139	626.06				626.06
	200650041394	208.53				208.53
	200650041394	200.12				200.12
	200650041394	209.25				209.25
	200650041394	937.74				937.74
	200650041394	41.59				41.59
DIRECT ENERGY		2,290.49			41.59	2,332.08
DIVAL SAFETY & SUPPL	2726270	77.89				77.89
	2726122	38.80				38.80
DIVAL SAFETY & SUPP		116.69				116.69
FP MAILING SOLUTION	RI104385102	146.29				146.29
FP MAILING SOLUTION		146.29				146.29
Great America Financial	26588391	387.36				387.36
Great America Financial		387.36				387.36
NATIONAL GRID	0038937138-22	403.77				403.77
	9678936125-22	128.59				128.59
	0338937134-22	25.29				25.29
	0498937125-22	586.91				586.91
	0958937132-22	248.85				248.85
	1118719155-22	218.59				218.59
	2853006034-22	239.96				239.96
	5874117053-22	397.79				397.79
	0918937121-22	207.54				207.54
	2017080029-22	130.86				130.86
	1078719124-22	467.63				467.63
	4083010042-22	163.38				163.38
	0898937150-22	479.58				479.58
	0438937154-22	583.83				583.83
	0058937125-22	429.47				429.47
	0518786126-22	145.80				145.80
NATIONAL GRID		4,857.84				4,857.84
OVERHEAD DOOR CO	41696	463.12				463.12

Watertown Industrial Center LDC
Aged Payables
As of Feb 29, 2020

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
OVERHEAD DOOR CO		463.12				463.12
SAMPSON GLASS	1390	195.04				195.04
SAMPSON GLASS		195.04				195.04
SEAWAY RENTAL COR	2/20 STMNT	984.50				984.50
SEAWAY RENTAL COR		984.50				984.50
SPRAGUE OPERATING	70747474	1,706.05				1,706.05
SPRAGUE OPERATING		1,706.05				1,706.05
SWBG WHOLESALE IN	2019-2020-1 O	6,850.00				6,850.00
SWBG WHOLESALE IN		6,850.00				6,850.00
Time Warner Cable	852930501222	241.56				241.56
Time Warner Cable		241.56				241.56
WASTE MANAGEMENT	33418690448-1	389.40				389.40
WASTE MANAGEMENT		389.40				389.40
W.B. MASON COMPANY	STMT2900206	279.90				279.90
W.B. MASON COMPAN		279.90				279.90
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
		20,412.32			38.59	20,450.91

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Feb 1, 2020 to Feb 29, 2020

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

Date	Check	Account I	Line Description	Debit Amount	Credit Amount
2/20/20	10852	200000	Invoice: 200310041052609	691.90	
		200000	Invoice: 200340041072254	80.50	
		200000	Invoice: 200310041052610	232.82	
		200000	Invoice: 200310041052611	903.14	
		200000	Invoice: 200310041052612	177.83	
		200000	Invoice: 200310041052613	218.92	
		200000	Invoice: 200360041097633	40.92	
		100000	DIRECT ENERGY		2,346.03
2/20/20	10853	200000	Invoice: 2712432	173.79	
		200000	Invoice: 2713546	141.47	
		200000	Invoice: 2713747	196.47	
		200000	Invoice: 2717184	214.29	
		100000	DIVAL SAFETY & SUPPLIES		726.02
2/20/20	10854	200000	Invoice: 26394939	387.36	
		100000	Great America Financial Services		387.36
2/20/20	10855	200000	Invoice: 19793 STMNT 020320	561.01	
		100000	HANES SUPPLY, INC.		561.01
2/20/20	10856	200000	Invoice: 1/20 STMNT	607.80	
		100000	OVERHEAD DOOR CO		607.80
2/20/20	10857	200000	Invoice: 2020-019	100.00	
		200000	Invoice: 2020-014	100.00	
		200000	Invoice: 2020-018	100.00	
		100000	P.S.G.		300.00
2/20/20	10858	200000	Invoice: 1/20 STMNT 19868	607.63	
		100000	SEAWAY RENTAL CORP.		607.63
2/20/20	10859	200000	Invoice: 9847482970	276.11	
		100000	VERIZON WIRELESS		276.11
2/20/20	10860	200000	Invoice: 3340548-0448-2	60.20	
		100000	WASTE MANAGEMENT OF NEW YORK		60.20
2/20/20	10861	200000	Invoice: STMT28394582	1,638.31	
		100000	W.B. MASON COMPANY, INC.		1,638.31
2/20/20	10862	200000	Invoice: 126421-2/20	99.77	
		100000	WESTELCOM		99.77
2/20/20	10863	200000	Invoice: 1/20 STMNT	235.25	
		100000	G.W. WHITE & SON INC.		235.25
	Total			36,227.58	36,227.58

Watertown Industrial Center LDC
Maintenance Report for the Eight Month Period Ending February 29, 2020
 Prepared by WICLDC STAFF, September 14, 2020

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	YTD % of Budget
Revenues					
Add'l Rents - Maintenance	\$ 112,697.00	74,243.83	\$ 9,363.30	9,341.18	65.88
Total Revenues	<u>112,697.00</u>	<u>74,243.83</u>	<u>9,363.30</u>	<u>9,341.18</u>	65.88
Expenses					
Maintenance - Improvements	11,200.00	(1,472.92)	195.04	0.00	(13.15)
Maintenance - Building Repairs	25,000.00	26,247.19	463.12	1,721.00	104.99
Maintenance - Common Area	18,800.00	10,692.47	1,250.14	1,314.18	56.87
Maintenance - Grounds	30,000.00	13,694.71	6,850.00	1,468.53	45.65
Maintenance - Equipment/Tools	9,500.00	18,035.61	1,315.48	1,119.36	189.85
Maintenance - Materials	4,000.00	4,016.29	165.88	110.27	100.41
Total Operations	<u>98,500.00</u>	<u>71,213.35</u>	<u>10,239.66</u>	<u>5,733.34</u>	72.30
Net Income Over Expenditure	\$ <u>14,197.00</u>	<u>3,030.48</u>	\$ <u>(876.36)</u>	<u>3,607.84</u>	21.35