

Watertown Industrial Center LDC**Income Statement for the Nine Month Period Ending March 31, 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	361,899.75	\$ 40,358.85	40,530.13	140,510.25
Misc Inc - Oper & Admin	20,000.00	73,625.80	3,608.75	1,251.63	(53,625.80)
Interest Income	5.00	0.00	0.00	0.00	5.00
LIF Loan Principal	113,020.00	84,997.56	9,764.75	8,987.65	28,022.44
Leasehold Interest	14,447.00	11,047.17	1,210.48	1,116.90	3,399.83
Total Revenues	649,882.00	531,570.28	54,942.83	51,886.31	118,311.72
Expenses					
Marketing	12,500.00	7,598.25	632.00	0.00	4,901.75
Salaries	94,479.00	71,035.47	9,871.85	7,195.72	23,443.53
FICA-Medicare Tax Expense	8,097.00	5,423.37	754.18	549.92	2,673.63
Health Ins.	8,976.00	0.00	0.00	0.00	8,976.00
Dental Ins	774.00	627.69	(10.52)	222.38	146.31
Vision Ins.	196.00	158.97	(2.74)	57.46	37.03
Comp Ins.	3,939.00	2,453.56	337.03	246.04	1,485.44
Retirement Expense	6,614.00	5,218.12	522.58	503.68	1,395.88
NYS Unemployment	457.00	92.72	15.65	37.78	364.28
NYS Re-Emp Service	19.00	13.26	2.24	5.40	5.74
Vehicle Allowance	1,800.00	1,050.00	0.00	150.00	750.00
Disability	640.00	487.76	(31.44)	49.11	152.24
Paychex Processing	3,245.00	2,740.87	252.15	393.17	504.13
Life Ins.	0.00	63.00	0.00	21.00	(63.00)
Office Expenses	18,269.00	13,946.08	1,101.79	1,430.99	4,322.92
Depreciation	159,233.00	115,214.04	12,801.56	12,801.56	44,018.96
Dues/Publ/Training/Seminars	9,000.00	0.00	0.00	0.00	9,000.00
Insurance	54,141.00	41,748.49	4,484.17	4,484.17	12,392.51
Legal/Environmental	1,700.00	612.50	0.00	0.00	1,087.50
Legal General	4,000.00	1,237.50	427.50	0.00	2,762.50
Accounting and Auditing	4,455.00	5,700.00	0.00	0.00	(1,245.00)
Engineering/Design/Consulting	3,500.00	1,775.55	0.00	0.00	1,724.45
Maintenance - Improvements	11,200.00	3,022.49	4,495.41	195.04	8,177.51
Maintenance - Common Area	18,800.00	11,076.45	383.98	1,250.14	7,723.55
Maintenance - Building Repairs	25,000.00	28,165.61	1,918.42	463.12	(3,165.61)
Maintenance - Materials	4,000.00	4,620.11	603.82	165.88	(620.11)
Maintenance - Grounds	30,000.00	13,694.71	0.00	6,850.00	16,305.29
Maintenance - Equipment/Tools	9,500.00	19,533.57	1,497.96	1,315.48	(10,033.57)
Waste Removal	8,700.00	6,081.20	386.90	389.40	2,618.80
Property Taxes	30,000.00	35,752.79	0.00	10,476.16	(5,752.79)
Water	8,580.00	6,512.50	707.88	778.67	2,067.50
Electric	45,337.00	40,020.32	5,619.57	4,753.76	5,316.68
Gas	27,553.00	20,011.31	2,639.44	3,868.13	7,541.69
Interest Expense-Roof Project	7,545.00	5,712.79	618.89	622.88	1,832.21
Interest Expense-JCLDC Project	8,320.00	6,373.83	668.60	678.56	1,946.17
Interest Expense-JAIN PROJEC	5,422.00	4,189.38	429.21	438.34	1,232.62
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	481,964.26	51,128.08	60,393.94	154,026.74
Total Revenue	649,882.00	531,570.28	54,942.83	51,886.31	118,311.72
Total Expenses	635,991.00	481,964.26	51,128.08	60,393.94	154,026.74
Net Income Over Expenditure	\$ 13,891.00	49,606.02	\$ 3,814.75	(8,507.63)	(35,715.02)

Watertown Industrial Center LDC
Income Statement for the Nine Month Period Ending March 31, 2020

Unrestricted Income

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD Budget
Revenues					
Lease Revenue	\$ 502,410.00	361,899.75	\$ 40,358.85	40,530.13	72.03
Misc Inc - Oper & Admin	20,000.00	73,625.80	3,608.75	1,251.63	368.13
Interest Income	5.00	0.00	0.00	0.00	0.00
Total Revenues	522,415.00	435,525.55	43,967.60	41,781.76	83.37
Expenses					
Marketing	12,500.00	7,598.25	632.00	0.00	60.79
Salaries	94,479.00	71,035.47	9,871.85	7,195.72	75.19
Benefits	31,512.00	15,588.45	1,586.98	1,842.77	49.47
Paychex Processing	3,245.00	2,740.87	252.15	393.17	84.46
Office Expenses	18,269.00	13,946.08	1,101.79	1,430.99	76.34
Dues/Publ/Training/Seminars	9,000.00	0.00	0.00	0.00	0.00
Insurance	54,141.00	41,748.49	4,484.17	4,484.17	77.11
Professional Consultants	13,655.00	9,325.55	427.50	0.00	68.29
Maintenance Expenses	98,500.00	80,112.94	8,899.59	10,239.66	81.33
Utilities Taxes & Rent	120,170.00	108,378.12	9,353.79	20,266.12	90.19
Interest Expense-JCLDC Project	8,320.00	6,373.83	668.60	678.56	76.61
Interest Expense-JAIN PROJEC	5,422.00	4,189.38	429.21	438.34	77.27
Interest Exp Roof Project	7,545.00	5,712.79	618.89	622.88	75.72
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	366,750.22	38,326.52	47,592.38	76.93
Total Revenue	522,415.00	435,525.55	43,967.60	41,781.76	83.37
Total Expenses	476,758.00	366,750.22	38,326.52	47,592.38	76.93
Net Income Over Expenditure	\$ 45,657.00	68,775.33	\$ 5,641.08	(5,810.62)	150.63

Watertown Industrial Center LDC
Balance Sheet
March 31, 2020

ASSETS

Current Assets		
General Checking - Key Bank	\$	51,805.89
Capital Reserve		98,429.09
Leasehold Improvement Fund		94,495.27
Accounts Receivable		716.55
Acc. Rec. LHI		504,590.59
Rents Receivable		37,643.82
		787,681.21
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		(3,818,769.60)
		2,257,333.56
Total Property and Equipment		
Other Assets		
Work In Process-Variou		7,576.14
		7,576.14
Total Other Assets		
Total Assets	\$	3,052,590.91

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	17,300.27
RETAINAGE PAYABLE		(0.45)
Due HUD - Leasehold Impr. Fund		3.92
ACCRUED PAYROLL		1,471.00
Retirement Withheld		3.13
Due WIC Rent		1,027.50
Deferred Liab. Bldg. B Project		263,452.46
DEFERRED LIAB. BACK OF A PROJ		144,020.07
Due WIC LHI		50.72
Deferred Revenue		97,118.78
		524,447.40
Total Current Liabilities		
Long-Term Liabilities		
Bldg. B Renovation Loan-WLDC		263,447.46
BACK A RENOVATION LOAN		144,019.90
Roof Replacement Loan		245,957.06
		653,424.42
Total Long-Term Liabilities		
Total Liabilities		1,177,871.82
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
March 31, 2020

Net Income	<u>49,606.02</u>	
Total Capital		<u>1,874,719.09</u>
Total Liabilities & Capital	\$	<u><u>3,052,590.91</u></u>

Watertown Industrial Center LDC
Tenant Receivables
As of Mar 31, 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
	6155	3/1/20	508.86				508.86
Acadia Energy Corporation			508.86	508.86	608.16	499.86	2,125.74
CONVERSE LABORATORIES INC	6169	3/1/20	0.09				0.09
CONVERSE LABORATORIES IN			0.09				0.09
STEVEN ELLIOT	6168	3/1/20	698.12				698.12
STEVEN ELLIOT			698.12				698.12
Erie Boulevard Hydropower L.P.	6138	2/1/20		11,574.21			11,574.21
	6159	3/1/20	11,574.21				11,574.21
Erie Boulevard Hydropower L.P.			11,574.21	11,574.21			23,148.42
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.	5992	3/1/20	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
	6128	3/1/20	945.60				945.60
NEW YORK AIR BRAKE			945.60	945.60	945.60	945.60	3,782.40
PICK N GO PROPERTY WASTE S	6165	3/1/20	1,557.96				1,557.96
PICK N GO PROPERTY WASTE S			1,557.96				1,557.96
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
			21,749.64	13,028.67	1,553.76	-2,661.78	33,670.29

Watertown Industrial Center LDC
Aged Receivables
As of Mar 31, 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
	6200	162.67				162.67
3157834122						
PICNGO		632.24				632.24
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		632.24			84.31	716.55

Watertown Industrial Center LDC
Cash Receipts Journal
For the Period From Mar 1, 2020 to Mar 31, 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
3/17/20	141000 100000	10153	Invoice: 6171 SERV-PRO	2,140.87	2,140.87
3/17/20	141000 100000	0041661144	Invoice: 6156 Ampersand New York Operations Co. LLC.	852.46	852.46
3/17/20	141000 100000	1002	Invoice: 6169 CONVERSE LABORATORIES INC.	1,758.20	1,758.20
3/17/20	141000 100000	1245	Invoice: 6170 LAURENCE WOLLUM	290.58	290.58
3/17/20	141000 100000	90861	Invoice: 6172 UPSTATE CONSTRUCTION SERVICES, INC.	631.80	631.80
3/17/20	141000 100000	20166	Invoice: 6157 BLACK HORSE GROUP, LLC	1,012.93	1,012.93
3/17/20	141000 100000	9795	Invoice: 6163 Nytric Electrical Contractors, LLC.	4,444.17	4,444.17
3/17/20	125000 100000	7227	Invoice: 6161 JEFFERSON COUNTY INDUSTRIAL	1,250.00	1,250.00
3/17/20	141000 100000	4964	Invoice: 6160 JEFFERSON COUNTY LDC	1,459.87	1,459.87
3/17/20	141000 100000	VV428	Invoice: 6158 Certapro Painters	650.00	650.00
3/17/20	141000 100000	033072	Invoice: 6162 MODERN MOVING AND STORAGE	3,998.79	3,998.79
3/17/20	405501 100000	100340	ELECTRICAL REIMBURSEMENT 2019 SSDS SYSTEMS Golder Associates	2,356.19	2,356.19
3/17/20	141000 100000	1524	Invoice: 6166 WATERTOWN MODEL RAILROAD CLUB	350.00	350.00
3/17/20	141000 100000	155465	Invoice: 5991 Jain Irrigation Inc.	6,464.80	6,464.80
3/17/20	141000 100000	637931	Invoice: 6167 W.B. Mason Co, Inc.	1,019.54	1,019.54
				28,680.20	28,680.20

Watertown Industrial Center LDC
Aged Payables
As of Mar 31, 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	3/20 STMNT	254.80				254.80
NOBEL ACE HDWE		254.80				254.80
CINTAS	12666550-3312	292.02				292.02
CINTAS		292.02				292.02
CITY COMPTROLLER	0002012-33120 0004614-33120	268.89 438.99				268.89 438.99
CITY COMPTROLLER		707.88				707.88
CRYSTAL ROCK	177485680331	18.32				18.32
CRYSTAL ROCK		18.32				18.32
DIRECT ENERGY	201270042019 201000041756 201000041759 201000041759 201000041759 201000041759 201000041759 201000041756				41.59	41.59 63.32 556.64 193.10 879.62 184.53 204.15 41.59
DIRECT ENERGY		2,122.95			41.59	2,164.54
DIVAL SAFETY & SUPPL	2726270 2726122 2732276		77.89 38.80			77.89 38.80 63.96
DIVAL SAFETY & SUPP		63.96	116.69			180.65
Great America Financial	26774086	429.20				429.20
Great America Financial		429.20				429.20
HANES SUPPLY, INC.	19793-033120	100.28				100.28
HANES SUPPLY, INC.		100.28				100.28
NATIONAL GRID	2017080029-32 0918937121-32 1078719124-32 5874117053-32 9678936125-32 0898937150-32 0058937125-32 0338937134-32 0438937154-32 0498937125-32 1118719155-32 2853006034-32 4083010042-32 0038937138-32 0958937132-32 0518786126-33	109.87 111.54 392.70 262.03 203.92 791.81 436.41 24.52 1,111.71 1,025.77 255.00 255.89 136.45 795.22 241.37 144.52				109.87 111.54 392.70 262.03 203.92 791.81 436.41 24.52 1,111.71 1,025.77 255.00 255.89 136.45 795.22 241.37 144.52

Watertown Industrial Center LDC
Aged Payables
As of Mar 31, 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
NATIONAL GRID		6,298.73				6,298.73
NYTRIC ELECTRICAL C	14584	180.32				180.32
NYTRIC ELECTRICAL C		180.32				180.32
OSWEGO COUNTY BUS	161163-20	632.00				632.00
OSWEGO COUNTY BUS		632.00				632.00
P.S.G.	2020-039	295.00				295.00
	2020-035	402.00				402.00
	2020-036	1,206.00				1,206.00
	2020-037	240.00				240.00
	2020-038	804.00				804.00
P.S.G.		2,947.00				2,947.00
SANICO	S104230	316.77				316.77
SANICO		316.77				316.77
SCHWERZMANN & WIS	007572-3/20	337.50				337.50
	007572-33120	90.00				90.00
SCHWERZMANN & WIS		427.50				427.50
SEAWAY RENTAL COR	3/31 STMNT	984.50				984.50
SEAWAY RENTAL COR		984.50				984.50
Time Warner Cable	852930501222		241.56			241.56
	852390501032	241.56				241.56
Time Warner Cable		241.56	241.56			483.12
WASTE MANAGEMENT	3344089-0448-	386.90				386.90
WASTE MANAGEMENT		386.90				386.90
W.B. MASON COMPANY	STMNT 296091	149.77				149.77
W.B. MASON COMPAN		149.77				149.77
G.W. WHITE & SON INC	2487307	174.61				174.61
	105092-33120	174.61				174.61
G.W. WHITE & SON INC		349.22				349.22
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

Watertown Industrial Center LDC
Aged Payables
As of Mar 31, 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
		<u>16,903.68</u>	<u>358.25</u>		<u>38.59</u>	<u>17,300.52</u>

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Mar 1, 2020 to Mar 31, 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	
3/1/20	10864	200000 100000	Invoice: 3/20 INS Central Insurance Companies	4,484.17	4,484.17	
3/1/20	10865	200000 100000	Invoice: 41696 OVERHEAD DOOR CO	463.12	463.12	
3/1/20	10866	200000 100000	Invoice: 1390 SAMPSON GLASS	195.04	195.04	
3/1/20	10867	200000 100000	Invoice: 2019-2020-1 OF 2 SWBG WHOLESALE INC.	6,850.00	6,850.00	
3/1/20	10868	200000 100000	Invoice: 3/20 LOAN WATERTOWN LOCAL DEVELOPMENT	2,218.39	2,218.39	
3/17/20	10869	200000 100000	Invoice: 4083010042-22520 Invoice: 0898937150-22520 Invoice: 0438937154-22520 Invoice: 1078719124-22520 Invoice: 0918937121-22520 Invoice: 2853006034-22520 Invoice: 0958937132-22520 Invoice: 0338937134-22520 Invoice: 0038937138-22520 Invoice: 9678936125-22520 Invoice: 0498937125-22520 Invoice: 1118719155-22520 Invoice: 5874117053-22520 Invoice: 2017080029-22520 Invoice: 0058937125-22520 Invoice: 0518786126-22720 NATIONAL GRID	163.38 479.58 583.83 467.63 207.54 239.96 248.85 25.29 403.77 128.59 586.91 218.59 397.79 130.86 429.47 145.80		4,857.84
3/17/20	10870	100000	VOID			
3/17/20	10870	200000 100000	Invoice: 2/20 STMNT NOBEL ACE HDWE	197.87	197.87	
3/17/20	10871	200000 100000	Invoice: 12666550-2/20 CINTAS	527.54	527.54	
3/17/20	10872	200000 200000 100000	Invoice: 0004614-022820 Invoice: 0002012-022820 CITY COMPTROLLER	509.78 268.89	778.67	
3/17/20	10873	200000 100000	Invoice: 17748568030320 CRYSTAL ROCK	36.64	36.64	
3/17/20	10874	200000 200000 200000 200000 200000 200000 200000 200000 100000	Invoice: 200650041394553 Invoice: 200650041394555 Invoice: 200650041394423 Invoice: 2006650041394424 Invoice: 200650041394556 Invoice: 200650041394554 Invoice: 200650041394421 DIRECT ENERGY	209.25 208.53 67.20 626.06 200.12 937.74 41.59	2,290.49	
3/17/20	10875	200000 100000	Invoice: RI104385102 FP MAILING SOLUTIONS	146.29	146.29	
3/17/20	10876	200000 100000	Invoice: 26588391 Great America Financial Services	387.36	387.36	
3/17/20	10877	200000 100000	Invoice: 240076150 PROSHRED	37.00	37.00	
3/17/20	10878	200000	Invoice: 2020-027	85.00		

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Mar 1, 2020 to Mar 31, 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
		200000	Invoice: 2020-029	60.85	
		200000	Invoice: 2020-031	1,548.41	
		200000	Invoice: 2020-030	279.50	
		100000	P.S.G.		1,973.76
3/17/20	10879	200000	Invoice: 40652	1,345.00	
		100000	RAYNOR OVERHEAD DOOR SALES, IN		1,345.00
3/17/20	10880	200000	Invoice: 2/20 STMNT	984.50	
		100000	SEAWAY RENTAL CORP.		984.50
3/17/20	10881	200000	Invoice: 70747474	1,706.05	
		100000	SPRAGUE OPERATING RESOURCES		1,706.05
3/17/20	10882	200000	Invoice: 9849559194	281.26	
		100000	VERIZON WIRELESS		281.26
3/17/20	10883	200000	Invoice: 33418690448-1	389.40	
		100000	WASTE MANAGEMENT OF NEW YORK		389.40
3/17/20	10884	200000	Invoice: STMT29002069	279.90	
		100000	W.B. MASON COMPANY, INC.		279.90
	Total			30,430.29	30,430.29

Watertown Industrial Center LDC
Maintenance Report for the Nine Month Period Ending March 31, 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	83,558.09	\$ 9,314.26	9,363.30	74.14
Total Revenues	<u>112,697.00</u>	<u>83,558.09</u>	<u>9,314.26</u>	<u>9,363.30</u>	74.14
Expenses					
Maintenance - Improvements	11,200.00	3,022.49	4,495.41	195.04	26.99
Maintenance - Building Repairs	25,000.00	28,165.61	1,918.42	463.12	112.66
Maintenance - Common Area	18,800.00	11,076.45	383.98	1,250.14	58.92
Maintenance - Grounds	30,000.00	13,694.71	0.00	6,850.00	45.65
Maintenance - Equipment/Tools	9,500.00	19,533.57	1,497.96	1,315.48	205.62
Maintenance - Materials	4,000.00	4,620.11	603.82	165.88	115.50
Total Operations	<u>98,500.00</u>	<u>80,112.94</u>	<u>8,899.59</u>	<u>10,239.66</u>	81.33
Net Income Over Expenditure	\$ <u>14,197.00</u>	<u>3,445.15</u>	\$ <u>414.67</u>	<u>(876.36)</u>	24.27