

Watertown Industrial Center LDC**Income Statement for the Eleven Month Period Ending May 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	443,302.09	\$ 40,708.67	40,693.67	59,107.91
Misc Inc - Oper & Admin	20,000.00	76,127.44	1,250.84	1,250.80	(56,127.44)
Interest Income	5.00	0.00	0.00	0.00	5.00
LIF Loan Principal	113,020.00	103,884.27	9,480.41	9,406.30	9,135.73
Leasehold Interest	14,447.00	13,240.24	1,059.48	1,133.59	1,206.76
Total Revenues	649,882.00	636,554.04	52,499.40	52,484.36	13,327.96
Expenses					
Marketing	12,500.00	8,173.25	300.00	275.00	4,326.75
Salaries	94,479.00	89,698.82	7,465.34	11,198.01	4,780.18
FICA-Medicare Tax Expense	8,097.00	6,848.57	570.08	855.12	1,248.43
Health Ins.	8,976.00	0.00	0.00	0.00	8,976.00
Dental Ins	774.00	829.03	217.12	(15.78)	(55.03)
Vision Ins.	196.00	211.52	56.66	(4.11)	(15.52)
Comp Ins.	3,939.00	3,090.50	258.44	378.50	848.50
Retirement Expense	6,614.00	6,524.57	783.87	522.58	89.43
NYS Unemployment	457.00	115.87	9.26	13.89	341.13
NYS Re-Emp Service	19.00	16.56	1.32	1.98	2.44
Vehicle Allowance	1,800.00	1,350.00	150.00	150.00	450.00
Disability	640.00	503.26	52.91	(37.41)	136.74
Paychex Processing	3,245.00	3,255.67	251.40	263.40	(10.67)
Life Ins.	0.00	87.75	24.75	0.00	(87.75)
Office Expenses	18,269.00	16,727.80	1,103.97	1,677.75	1,541.20
Depreciation	159,233.00	140,817.16	12,801.56	12,801.56	18,415.84
Dues/Publ/Training/Seminars	9,000.00	0.00	0.00	0.00	9,000.00
Insurance	54,141.00	50,716.83	4,484.17	4,484.17	3,424.17
Legal/Environmental	1,700.00	612.50	0.00	0.00	1,087.50
Legal General	4,000.00	1,350.00	0.00	112.50	2,650.00
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	7,254.39	3,025.90	1,206.00	3,945.61
Maintenance - Common Area	18,800.00	14,243.47	1,599.40	1,567.62	4,556.53
Maintenance - Building Repairs	25,000.00	31,632.68	2,565.00	902.07	(6,632.68)
Maintenance - Materials	4,000.00	4,899.55	39.60	239.84	(899.55)
Maintenance - Grounds	30,000.00	25,154.05	669.98	10,789.36	4,845.95
Maintenance - Equipment/Tools	9,500.00	22,491.96	1,830.24	1,128.15	(12,991.96)
Waste Removal	8,700.00	6,847.58	766.38	0.00	1,852.42
Property Taxes	30,000.00	35,752.79	0.00	0.00	(5,752.79)
Water	8,580.00	7,928.26	637.09	778.67	651.74
Electric	45,337.00	47,728.52	3,607.66	4,100.54	(2,391.52)
Gas	27,553.00	22,628.49	878.65	1,738.53	4,924.51
Interest Expense-Roof Project	7,545.00	6,938.56	610.88	614.89	606.44
Interest Expense-JCLDC Project	8,320.00	7,681.06	648.61	658.62	638.94
Interest Expense-JAIN PROJEC	5,422.00	5,020.31	410.87	420.06	401.69
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	584,606.88	45,821.11	56,821.51	51,384.12
Total Revenue	649,882.00	636,554.04	52,499.40	52,484.36	13,327.96
Total Expenses	635,991.00	584,606.88	45,821.11	56,821.51	51,384.12
Net Income Over Expenditure	\$ 13,891.00	51,947.16	\$ 6,678.29	(4,337.15)	(38,056.16)

Watertown Industrial Center LDC
Income Statement for the Eleven Month Period Ending May 31, 2020

Unrestricted Income

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD Budget
Revenues					
Lease Revenue	\$ 502,410.00	443,302.09	\$ 40,708.67	40,693.67	88.24
Misc Inc - Oper & Admin	20,000.00	76,127.44	1,250.84	1,250.80	380.64
Interest Income	5.00	0.00	0.00	0.00	0.00
Total Revenues	522,415.00	519,429.53	41,959.51	41,944.47	99.43
Expenses					
Marketing	12,500.00	8,173.25	300.00	275.00	65.39
Salaries	94,479.00	89,698.82	7,465.34	11,198.01	94.94
Benefits	31,512.00	19,577.63	2,124.41	1,864.77	62.13
Paychex Processing	3,245.00	3,255.67	251.40	263.40	100.33
Office Expenses	18,269.00	16,727.80	1,103.97	1,677.75	91.56
Dues/Publ/Training/Seminars	9,000.00	0.00	0.00	0.00	0.00
Insurance	54,141.00	50,716.83	4,484.17	4,484.17	93.68
Professional Consultants	13,655.00	9,438.05	0.00	112.50	69.12
Maintenance Expenses	98,500.00	105,676.10	9,730.12	15,833.04	107.29
Utilities Taxes & Rent	120,170.00	120,885.64	5,889.78	6,617.74	100.60
Interest Expense-JCLDC Project	8,320.00	7,681.06	648.61	658.62	92.32
Interest Expense-JAIN PROJEC	5,422.00	5,020.31	410.87	420.06	92.59
Interest Exp Roof Project	7,545.00	6,938.56	610.88	614.89	91.96
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	443,789.72	33,019.55	44,019.95	93.08
Total Revenue	522,415.00	519,429.53	41,959.51	41,944.47	99.43
Total Expenses	476,758.00	443,789.72	33,019.55	44,019.95	93.08
Net Income Over Expenditure	\$ 45,657.00	75,639.81	\$ 8,939.96	(2,075.48)	165.67

Watertown Industrial Center LDC
Balance Sheet
May 31, 2019

ASSETS

Current Assets		
General Checking - Key Bank	\$	90,823.54
Capital Reserve		9,051.87
Leasehold Improvement Fund		71,888.77
Accounts Receivable		864.35
Acc. Rec. LHI		596,863.83
Rents Receivable		17,052.74
		786,545.10
Total Current Assets		
Property and Equipment		
Furniture/Fixtures/Equipment		63,719.05
Allow. for Deprn. - FF&E		(51,723.87)
Capital Improvements - Cap Imp		4,299,304.58
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		(3,690,286.18)
		2,366,991.98
Total Property and Equipment		
Other Assets		
Work In Process-Variou		0.14
		0.14
Total Other Assets		
Total Assets	\$	3,153,537.22

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	11,610.75
RETAINAGE PAYABLE		(0.45)
Due HUD - Leasehold Impr. Fund		1.22
ACCRUED PAYROLL		1,471.00
Retirement Withheld		3.13
Due WIC Rent		1,027.50
Deferred Liab. Bldg. B Project		302,939.99
DEFERRED LIAB. BACK OF A PROJ		167,154.16
Due WIC LHI		50.72
Deferred Revenue		119,109.40
		603,367.42
Total Current Liabilities		
Long-Term Liabilities		
Bldg. B Renovation Loan-WLDC		302,934.99
BACK A RENOVATION LOAN		175,005.99
Roof Replacement Loan		261,773.74
		739,714.72
Total Long-Term Liabilities		
Total Liabilities		1,343,082.14
Capital		
Fund Balance		103,908.16
Capital Improvement Reserve		(27,512.18)
Fund Balance - Leasehold Impr.		(7,439.76)
Fund Balance - Capital Reserve		1,767,259.83

Unaudited - For Management Purposes Only

Watertown Industrial Center LDC
Balance Sheet
May 31, 2019

Net Income	<u>(25,760.97)</u>	
Total Capital		<u>1,810,455.08</u>
Total Liabilities & Capital	\$	<u><u>3,153,537.22</u></u>

Watertown Industrial Center LDC
Tenant Receivables
As of May 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
	6173	4/1/20		508.86			508.86
	6190	5/1/20	508.86				508.86
Acadia Energy Corporation			508.86	508.86	508.86	1,616.88	3,143.46
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.	5994	5/1/20	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
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
			6,973.66	508.86	508.86	-2,490.36	5,501.02

Watertown Industrial Center LDC Aged Receivables As of May 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	6253	141.59				141.59
PICK N GO PROPERTY W	6254	87.21				87.21
3157834122						
PICNGO		228.80				228.80
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		228.80			84.31	313.11

Watertown Industrial Center LDC
Cash Receipts Journal
For the Period From May 1, 2020 to May 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
5/14/20	141000 100000	1078	Invoice: 6204 CONVERSE LABORATORIES INC.	1,683.29	1,683.29
5/14/20	141000 100000	9948	Invoice: 6198 Nytric Electrical Contractors, LLC.	4,444.17	4,444.17
5/14/20	141000 100000	5042	Invoice: 6196 JEFFERSON COUNTY LDC	1,459.87	1,459.87
5/14/20	125000 100000	7261	Invoice: 6195 JEFFERSON COUNTY INDUSTRIAL	1,250.00	1,250.00
5/14/20	141000 100000	20279	Invoice: 6192 BLACK HORSE GROUP, LLC	1,183.27	1,183.27
5/14/20	141000 100000	1196	Invoice: 6203 STEVEN ELLIOT	698.12	698.12
5/14/20	141000 100000	645459	Invoice: 6202 W.B. Mason Co, Inc.	1,019.54	1,019.54
5/14/20	125000 141000 100000	2082	Invoice: 6199 Invoice: 6182 PICK N GO PROPERTY WASTE SERVICES	1,790.45	232.49 1,557.96
5/14/20	125000 100000	2091	Invoice: 6200 PICK N GO PROPERTY WASTE SERVICES	162.67	162.67
5/14/20	141000 100000	455683	Invoice: 6143 NEW YORK AIR BRAKE	945.60	945.60
5/14/20	141000 141000 141000 141000 141000 100000	455622	Invoice: 6102 Invoice: 6120 Invoice: 6122 Invoice: 6128 Invoice: 6142 NEW YORK AIR BRAKE	4,728.00	945.60 945.60 945.60 945.60 945.60
5/14/20	141000 100000	10238	Invoice: 6206 SERV-PRO	2,140.87	2,140.87
5/14/20	141000 100000	156042	Invoice: 5993 Jain Irrigation Inc.	6,464.80	6,464.80
5/14/20	141000 100000	1250	Invoice: 6205 LAURENCE WOLLUM	290.58	290.58
5/14/20	141000 100000	033103	Invoice: 6180 MODERN MOVING AND STORAGE	4,225.63	4,225.63
5/14/20	141000 100000	033104	Invoice: 6197 MODERN MOVING AND STORAGE	4,225.63	4,225.63
5/14/20	141000 100000	0042957805	Invoice: 6191 Ampersand New York Operations Co. LLC.	852.46	852.46
5/14/20	141000 100000	VV464	Invoice: 6193 Certapro Painters	665.00	665.00
5/22/20	141000 100000	1526	Invoice: 6209 WATERTOWN MODEL RAILROAD CLUB	350.00	350.00
5/22/20	141000	12030	Invoice: 6194		11,574.21

Watertown Industrial Center LDC
Cash Receipts Journal
For the Period From May 1, 2020 to May 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
	100000		Erie Boulevard Hydropower L.P.	11,574.21	
5/22/20	141000 100000	2103	Invoice: 6201 PICK N GO PROPERTY WASTE SERVICES	1,557.96	1,557.96
				<u>51,712.12</u>	<u>51,712.12</u>

Watertown Industrial Center LDC
Aged Payables
As of May 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	5/20 STMNT	159.34				159.34
NOBEL ACE HDWE		159.34				159.34
CINTAS	1266650-5/20	485.38				485.38
CINTAS		485.38				485.38
CITY COMPTROLLER	0002012-5/20- 0004614-5/29-	233.10 403.99				233.10 403.99
CITY COMPTROLLER		637.09				637.09
DIRECT ENERGY	201500422848 201540042284 201540042284 201540042284 201540042284 201540042284 201540042284 201540042248	66.74 330.86 154.60 596.23 145.08 193.40 58.45 41.59				66.74 330.86 154.60 596.23 145.08 193.40 58.45 41.59
DIRECT ENERGY		1,586.95				1,586.95
FP MAILING SOLUTION	RI104488161	148.73				148.73
FP MAILING SOLUTION		148.73				148.73
NATIONAL GRID	2853006034-52 0958937132-52 0438937154-52 0038937138-52 1078719124-52 9678936125-52 4083010042-52 118719155-527 0338937134-52 0058937125-52 0898937150-52 0498937125-52 2017080029-52 5874117053-52 0918937121-52 0518786126-52	254.23 231.24 494.56 254.55 324.87 117.81 118.73 119.09 24.52 215.25 229.57 231.93 78.60 115.98 31.43 144.21				254.23 231.24 494.56 254.55 324.87 117.81 118.73 119.09 24.52 215.25 229.57 231.93 78.60 115.98 31.43 144.21
NATIONAL GRID		2,986.57				2,986.57
NYTRIC ELECTRICAL C	14763	3,025.90				3,025.90
NYTRIC ELECTRICAL C		3,025.90				3,025.90
P.S.G.	2020-051 2020-056 2020-057	654.05 85.00 170.00				654.05 85.00 170.00
P.S.G.		909.05				909.05
SEAWAY RENTAL COR	153219-05820	372.54				372.54

Watertown Industrial Center LDC
Aged Payables
As of May 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
	15364-020320	984.50				984.50
SEAWAY RENTAL COR		1,357.04				1,357.04
Time Warner Cable	852930501052	241.56				241.56
Time Warner Cable		241.56				241.56
WASTE MANAGEMENT	3346290-0448-	382.52				382.52
WASTE MANAGEMENT		382.52				382.52
W.B. MASON COMPANY	STMT3083638	337.91				337.91
W.B. MASON COMPAN		337.91				337.91
G.W. WHITE & SON INC	5/20 STMNT	834.83				834.83
G.W. WHITE & SON INC		834.83				834.83
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
		13,092.87			-3.00	13,089.87

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From May 1, 2020 to May 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	
5/1/20	10917	200000 100000	Invoice: 5/20 INS Central Insurance Companies	4,484.17	4,484.17	
5/1/20	10918	200000 100000	Invoice: 2747970 DIVAL SAFETY & SUPPLIES	62.70	62.70	
5/1/20	10919	200000 100000	Invoice: 5/20 - 7/20 Guardian Life Ins Co	389.64	389.64	
5/1/20	10920	200000 100000	Invoice: INV16461950 BILLY SOLURI	149.90	149.90	
5/1/20	10921	200000 100000	Invoice: 852930501042220 Time Warner Cable	232.98	232.98	
5/1/20	10922	200000 100000	Invoice: 3345162-0448-7 WASTE MANAGEMENT OF NEW YORK	383.86	383.86	
5/1/20	10923	200000 100000	Invoice: 5/20 LOAN WATERTOWN LOCAL DEVELOPMENT	2,218.39	2,218.39	
5/22/20	10924	200000 100000	Invoice: 0038937138-42720 Invoice: 0338937134-42720 Invoice: 0498937125-42720 Invoice: 0958937132-42720 Invoice: 2853006034-42720 Invoice: 0918937121-42720 Invoice: 5874117053-42720 Invoice: 4083010042-42720 Invoice: 2017080029-42720 Invoice: 1078719124-42720 Invoice: 9678936125-42720 Invoice: 1118719155-42720 Invoice: 0058937125-42720 Invoice: 0898937150-42720 Invoice: 0438937154-42720 Invoice: 0518786126-42920 NATIONAL GRID	278.99 24.52 517.67 229.02 246.54 80.52 210.64 130.77 99.38 358.28 173.84 256.32 249.55 460.37 559.77 138.36		4,014.54
5/22/20	10925	100000	VOID			
5/22/20	10925	200000 100000	Invoice: 4/20 STMNT NOBEL ACE HDWE	258.34	258.34	
5/22/20	10926	200000 200000 100000	Invoice: 18341 Invoice: 18420 ALL PEST, INC.	138.60 531.38	669.98	
5/22/20	10927	200000 100000	Invoice: 107984 BLACK RIVER PAPER COMPANY INC.	363.60	363.60	
5/22/20	10928	200000 100000	Invoice: 12666550-4/20 CINTAS	581.06	581.06	
5/22/20	10929	200000 200000 100000	Invoice: 0002012-C Invoice: 0004614-AB CITY COMPTRROLLER	295.78 482.89	778.67	
5/22/20	10930	200000 200000 200000 200000 200000 200000 200000 200000 100000	Invoice: 201270042019021 Invoice: 201210041962547 Invoice: 201210041962548 Invoice: 201210041962549 Invoice: 201210041962546 Invoice: 201210041961082 Invoice: 201210041962550 DIRECT ENERGY	41.59 173.78 908.81 171.04 417.90 72.54 222.05	2,007.71	

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From May 1, 2020 to May 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
5/22/20	10931	200000 100000	Invoice: 26963414 Great America Financial Services	387.36	387.36
5/22/20	10932	200000 100000	Invoice: 42058 OVERHEAD DOOR CO	162.00	162.00
5/22/20	10933	200000 100000	Invoice: 2820 P&M CONSTRUCTION	1,925.00	1,925.00
5/22/20	10934	200000 100000	Invoice: S106270 SANICO	80.95	80.95
5/22/20	10935	200000 100000	Invoice: 007572-43020 SCHWERZMANN & WISE, PC	112.50	112.50
5/22/20	10936	200000 100000	Invoice: 19868-4/20 SEAWAY RENTAL CORP.	984.50	984.50
5/22/20	10937	200000 100000	Invoice: 9853719203 VERIZON WIRELESS	276.00	276.00
5/22/20	10938	200000 100000	Invoice: 030420-1 Watertown American Little League	300.00	300.00
5/22/20	10939	200000 100000	Invoice: STMT30217376 W.B. MASON COMPANY, INC.	382.38	382.38
5/22/20	10940	200000 100000	Invoice: 126421-5/20 WESTELCOM	99.77	99.77
	Total			21,306.00	21,306.00

Watertown Industrial Center LDC
Maintenance Report for the Eleven Month Period Ending May 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	102,193.60	\$ 9,318.91	9,316.60	90.68
Total Revenues	<u>112,697.00</u>	<u>102,193.60</u>	<u>9,318.91</u>	<u>9,316.60</u>	90.68
Expenses					
Maintenance - Improvements	11,200.00	7,254.39	3,025.90	1,206.00	64.77
Maintenance - Building Repairs	25,000.00	31,632.68	2,565.00	902.07	126.53
Maintenance - Common Area	18,800.00	14,243.47	1,599.40	1,567.62	75.76
Maintenance - Grounds	30,000.00	25,154.05	669.98	10,789.36	83.85
Maintenance - Equipment/Tools	9,500.00	22,491.96	1,830.24	1,128.15	236.76
Maintenance - Materials	4,000.00	4,899.55	39.60	239.84	122.49
Total Operations	<u>98,500.00</u>	<u>105,676.10</u>	<u>9,730.12</u>	<u>15,833.04</u>	107.29
Net Income Over Expenditure	\$ <u>14,197.00</u>	<u>(3,482.50)</u>	\$ <u>(411.21)</u>	<u>(6,516.44)</u>	(24.53)