

Watertown Industrial Center LDC**Income Statement for the Twelve Month Period Ending June 30, 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	483,794.08	\$ 40,491.99	40,708.67	18,615.92
Misc Inc - Oper & Admin	20,000.00	76,703.73	576.29	1,250.84	(56,703.73)
Interest Income	5.00	0.00	0.00	0.00	5.00
LIF Loan Principal	113,020.00	113,330.91	9,446.64	9,480.41	(310.91)
Leasehold Interest	14,447.00	14,333.49	1,093.25	1,059.48	113.51
Total Revenues	649,882.00	688,162.21	51,608.17	52,499.40	(38,280.21)
Expenses					
Marketing	12,500.00	8,646.25	473.00	300.00	3,853.75
Salaries	94,479.00	97,164.16	7,465.34	7,465.34	(2,685.16)
FICA-Medicare Tax Expense	8,097.00	7,418.65	570.08	570.08	678.35
Health Ins.	8,976.00	0.00	0.00	0.00	8,976.00
Dental Ins	774.00	818.51	(10.52)	217.12	(44.51)
Vision Ins.	196.00	208.78	(2.74)	56.66	(12.78)
Comp Ins.	3,939.00	3,355.37	264.87	258.44	583.63
Retirement Expense	6,614.00	7,047.15	522.58	783.87	(433.15)
NYS Unemployment	457.00	123.29	7.42	9.26	333.71
NYS Re-Emp Service	19.00	17.62	1.06	1.32	1.38
Vehicle Allowance	1,800.00	1,500.00	150.00	150.00	300.00
Disability	640.00	478.32	(24.94)	52.91	161.68
Paychex Processing	3,245.00	3,507.07	251.40	251.40	(262.07)
Life Ins.	0.00	87.75	0.00	24.75	(87.75)
Office Expenses	18,269.00	18,065.40	1,337.60	1,103.97	203.60
Depreciation	159,233.00	153,618.72	12,801.56	12,801.56	5,614.28
Dues/Publ/Training/Seminars	9,000.00	0.00	0.00	0.00	9,000.00
Insurance	54,141.00	55,201.00	4,484.17	4,484.17	(1,060.00)
Legal/Environmental	1,700.00	612.50	0.00	0.00	1,087.50
Legal General	4,000.00	1,867.50	517.50	0.00	2,132.50
Accounting and Auditing	4,455.00	5,700.00	0.00	0.00	(1,245.00)
Engineering/Design/Consulting	3,500.00	2,175.55	400.00	0.00	1,324.45
Maintenance - Improvements	11,200.00	7,254.39	0.00	3,025.90	3,945.61
Maintenance - Common Area	18,800.00	14,898.28	654.81	1,599.40	3,901.72
Maintenance - Building Repairs	25,000.00	29,130.63	(2,502.05)	2,565.00	(4,130.63)
Maintenance - Materials	4,000.00	5,052.01	152.46	39.60	(1,052.01)
Maintenance - Grounds	30,000.00	25,154.05	0.00	669.98	4,845.95
Maintenance - Equipment/Tools	9,500.00	22,491.96	0.00	1,830.24	(12,991.96)
Waste Removal	8,700.00	7,227.57	379.99	766.38	1,472.43
Property Taxes	30,000.00	35,752.79	0.00	0.00	(5,752.79)
Water	8,580.00	8,636.14	707.88	637.09	(56.14)
Electric	45,337.00	51,586.32	3,857.80	3,607.66	(6,249.32)
Gas	27,553.00	22,888.14	259.65	878.65	4,664.86
Interest Expense-Roof Project	7,545.00	7,545.43	606.87	610.88	(0.43)
Interest Expense-JCLDC Project	8,320.00	8,319.64	638.58	648.61	0.36
Interest Expense-JAIN PROJEC	5,422.00	5,421.97	401.66	410.87	0.03
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	618,972.91	34,366.03	45,821.11	17,018.09
Total Revenue	649,882.00	688,162.21	51,608.17	52,499.40	(38,280.21)
Total Expenses	635,991.00	618,972.91	34,366.03	45,821.11	17,018.09
Net Income Over Expenditure	\$ 13,891.00	69,189.30	\$ 17,242.14	6,678.29	(55,298.30)

Watertown Industrial Center LDC
Income Statement for the Twelve Month Period Ending June 30, 2020

Unrestricted Income

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD Budget
Revenues					
Lease Revenue	\$ 502,410.00	483,794.08	\$ 40,491.99	40,708.67	96.29
Misc Inc - Oper & Admin	20,000.00	76,703.73	576.29	1,250.84	383.52
Interest Income	5.00	0.00	0.00	0.00	0.00
Total Revenues	522,415.00	560,497.81	41,068.28	41,959.51	107.29
Expenses					
Marketing	12,500.00	8,646.25	473.00	300.00	69.17
Salaries	94,479.00	97,164.16	7,465.34	7,465.34	102.84
Benefits	31,512.00	21,055.44	1,477.81	2,124.41	66.82
Paychex Processing	3,245.00	3,507.07	251.40	251.40	108.08
Office Expenses	18,269.00	18,065.40	1,337.60	1,103.97	98.89
Dues/Publ/Training/Seminars	9,000.00	0.00	0.00	0.00	0.00
Insurance	54,141.00	55,201.00	4,484.17	4,484.17	101.96
Professional Consultants	13,655.00	10,355.55	917.50	0.00	75.84
Maintenance Expenses	98,500.00	103,981.32	(1,694.78)	9,730.12	105.56
Utilities Taxes & Rent	120,170.00	126,090.96	5,205.32	5,889.78	104.93
Interest Expense-JCLDC Project	8,320.00	8,319.64	638.58	648.61	100.00
Interest Expense-JAIN PROJEC	5,422.00	5,421.97	401.66	410.87	100.00
Interest Exp Roof Project	7,545.00	7,545.43	606.87	610.88	100.01
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	465,354.19	21,564.47	33,019.55	97.61
Total Revenue	522,415.00	560,497.81	41,068.28	41,959.51	107.29
Total Expenses	476,758.00	465,354.19	21,564.47	33,019.55	97.61
Net Income Over Expenditure	\$ 45,657.00	95,143.62	\$ 19,503.81	8,939.96	208.39

Watertown Industrial Center LDC
Balance Sheet
June 30, 2020

ASSETS

Current Assets		
General Checking - Key Bank	\$	91,239.03
Capital Reserve		98,431.54
Leasehold Improvement Fund		101,425.99
Accounts Receivable		5,505.11
Acc. Rec. LHI		476,311.20
Rents Receivable		11,408.39
		784,321.26
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		(3,857,174.28)
		2,218,928.88
Total Property and Equipment		
Other Assets		
Work In Process-Variou		7,576.14
		7,576.14
Total Other Assets		
		3,010,826.28
Total Assets		\$

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	10,564.83
RETAINAGE PAYABLE		(0.45)
Due HUD - Leasehold Impr. Fund		6.35
ACCRUED PAYROLL		1,471.00
Retirement Withheld		3.13
Due WIC Rent		1,027.50
Deferred Liab. Bldg. B Project		251,412.66
DEFERRED LIAB. BACK OF A PROJ		134,546.89
Due WIC LHI		50.72
Deferred Revenue		90,352.37
		489,435.00
Total Current Liabilities		
Long-Term Liabilities		
Bldg. B Renovation Loan-WLDC		251,407.66
BACK A RENOVATION LOAN		134,546.72
Roof Replacement Loan		241,134.53
		627,088.91
Total Long-Term Liabilities		
Total Liabilities		1,116,523.91
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
June 30, 2020

Net Income	<u>69,189.30</u>	
Total Capital		<u>1,894,302.37</u>
Total Liabilities & Capital	\$	<u><u>3,010,826.28</u></u>

Watertown Industrial Center LDC
Tenant Receivables
As of Jun 30, 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
	6134	2/1/20				507.93	507.93
	6155	3/1/20				508.86	508.86
	6173	4/1/20			508.86		508.86
	6190	5/1/20		508.86			508.86
	6210	6/1/20	508.86				508.86
Acadia Energy Corporation			508.86	508.86	508.86	1,017.72	2,544.30
STEVEN ELLIOT	6249	7/1/20	-0.56				-0.56
STEVEN ELLIOT			-0.56				-0.56
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.	5995	6/1/20	6,464.80				6,464.80
Jain Irrigation Inc.			6,464.80				6,464.80
JEFFERSON COUNTY LDC	6216	6/1/20	30.00				30.00
JEFFERSON COUNTY LDC			30.00				30.00
LAURENCE WOLLUM	4163	3/1/12				-5.70	-5.70
LAURENCE WOLLUM						-5.70	-5.70
NEW YORK AIR BRAKE	6144	6/1/20	945.60				945.60
NEW YORK AIR BRAKE			945.60				945.60
PICK N GO PROPERTY WASTE S	6219	6/1/20	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
			9,506.66	508.86	508.86	-3,089.52	7,434.86

Watertown Industrial Center LDC
Aged Receivables
As of Jun 30, 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
	BFP DOOR 2020	5,192.00				5,192.00
3157834122						
PICNGO		5,279.21	141.59			5,420.80
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		5,279.21	141.59		84.31	5,505.11

Watertown Industrial Center LDC
Cash Receipts Journal
For the Period From Jun 1, 2020 to Jun 30, 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
6/23/20	141000 100000	12135	Invoice: 6214 Erie Boulevard Hydropower L.P.	11,574.21	11,574.21
6/23/20	141000 100000	650032	Invoice: 6220 W.B. Mason Co, Inc.	1,019.54	1,019.54
6/23/20	141000 100000	5097	Invoice: 6216 JEFFERSON COUNTY LDC	1,429.87	1,429.87
6/23/20	125000 100000	7278	Invoice: 6215 JEFFERSON COUNTY INDUSTRIAL	1,250.00	1,250.00
6/23/20	141000 141000 141000 100000	1004	Invoice: 6095 Invoice: 6113 Invoice: 6134 Acadia Energy Corporation	1,108.02	498.93 608.16 0.93
6/23/20	141000 141000 100000	1198	Invoice: 6221 Invoice: 6249 STEVEN ELLIOT	482.00	481.44 0.56
6/23/20	141000 100000	1110	Invoice: 6222 CONVERSE LABORATORIES INC.	1,683.29	1,683.29
6/23/20	141000 100000	0043741489	Invoice: 6211 Ampersand New York Operations Co. LLC.	852.46	852.46
6/23/20	141000 100000	156340	Invoice: 5994 Jain Irrigation Inc.	6,464.80	6,464.80
6/23/20	141000 100000	VV479	Invoice: 6213 Certapro Painters	665.00	665.00
6/23/20	141000 100000	033106	Invoice: 6217 MODERN MOVING AND STORAGE	4,225.63	4,225.63
6/23/20	141000 100000	91041	Invoice: 6208 UPSTATE CONSTRUCTION SERVICES, INC.	644.44	644.44
6/23/20	141000 100000	1527	Invoice: 6225 WATERTOWN MODEL RAILROAD CLUB	350.00	350.00
6/23/20	141000 100000	20327	Invoice: 6212 BLACK HORSE GROUP, LLC	1,183.27	1,183.27
6/23/20	141000 100000	10279	Invoice: 6224 SERV-PRO	2,140.87	2,140.87
6/23/20	141000 100000	9983	Invoice: 6218 Nytric Electrical Contractors, LLC.	4,444.17	4,444.17
6/23/20	141000 100000	1251	Invoice: 6223 LAURENCE WOLLUM	290.58	290.58
				39,808.15	39,808.15

Watertown Industrial Center LDC
Aged Payables
As of Jun 30, 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	6/20 STMNT	152.46				152.46
NOBEL ACE HDWE		152.46				152.46
BROOKFIELD RENEWA	BFP - 2019 - S	674.52				674.52
BROOKFIELD RENEWA		674.52				674.52
CINTAS	1266650-63020	654.81				654.81
CINTAS		654.81				654.81
CITY COMPTROLLER	0002012-6/20- 0004614-6/20-	268.89 438.99				268.89 438.99
CITY COMPTROLLER		707.88				707.88
DIRECT ENERGY	201840042585 201840042585 201840042585 201840042585 201840042585 201840042585 201840042585 201840042585	67.18 434.10 156.62 167.12 677.27 140.45 45.63 41.59				67.18 434.10 156.62 167.12 677.27 140.45 45.63 41.59
DIRECT ENERGY		1,729.96				1,729.96
NATIONAL GRID	0958937132-62 0038937138-62 2853006034-62 0438937154-62 1078719124-62 0338937134-62 0498937125-62 1118719155-62 0898937150-62 9678936125-62 0058937125-62 4083010042-62 0918937121-62 5874117053-62 2017080029-62 0518786126-62	217.92 347.97 265.66 500.00 292.69 24.52 27.22 27.83 24.69 24.69 175.72 118.51 27.22 98.59 70.94 143.32				217.92 347.97 265.66 500.00 292.69 24.52 27.22 27.83 24.69 24.69 175.72 118.51 27.22 98.59 70.94 143.32
NATIONAL GRID		2,387.49				2,387.49
OSWEGO COUNTY BUS	161350-20	423.00				423.00
OSWEGO COUNTY BUS		423.00				423.00
P.S.G.	2020-062	85.00				85.00
P.S.G.		85.00				85.00
SCHWERZMANN & WIS	007572-63020	517.50				517.50
SCHWERZMANN & WIS		517.50				517.50

Watertown Industrial Center LDC
Aged Payables
As of Jun 30, 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
SECURITY SUPPLY CO	6/20 STMNT	2,244.96				2,244.96
SECURITY SUPPLY CO		2,244.96				2,244.96
Time Warner Cable	852930501062	241.56				241.56
Time Warner Cable		241.56				241.56
WASTE MANAGEMENT	334784104484	379.99				379.99
WASTE MANAGEMENT		379.99				379.99
W.B. MASON COMPANY	STMT3146606	118.96				118.96
W.B. MASON COMPAN		118.96				118.96
G.W. WHITE & SON INC	105092-6/20	249.99				249.99
G.W. WHITE & SON INC		249.99				249.99
WATERTOWN INDUSTR	3/09 LHI SERV				-1.00	-1.00
	04/09-SERVPR				-1.00	-1.00
	5/09 LHI SERV				-1.00	-1.00
WATERTOWN INDUSTR					-3.00	-3.00
		10,568.08			-3.00	10,565.08

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Jun 1, 2020 to Jun 30, 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
6/1/20	10941	200000 100000	Invoice: 6/20 INS Central Insurance Companies	4,484.17	4,484.17
6/1/20	10942	200000 100000	Invoice: RI104488161 FP MAILING SOLUTIONS	148.73	148.73
6/1/20	10943	200000 200000 200000 100000	Invoice: 2020-051 Invoice: 2020-056 Invoice: 2020-057 P.S.G.	654.05 85.00 170.00	909.05
6/1/20	10944	200000 200000 100000	Invoice: 153219-05820 Invoice: 15364-020320 SEAWAY RENTAL CORP.	372.54 984.50	1,357.04
6/1/20	10945	200000 100000	Invoice: 852930501052220 Time Warner Cable	241.56	241.56
6/1/20	10946	200000 100000	Invoice: 6/20 LOAN WATERTOWN LOCAL DEVELOPMENT	2,218.39	2,218.39
6/18/20	10947	200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 100000	Invoice: 0438937154-52620 Invoice: 2853006034-52620 Invoice: 0958937132-52620 Invoice: 0038937138-52620 Invoice: 1078719124-52620 Invoice: 0898937150-52720 Invoice: 0338937134-52720 Invoice: 4083010042-52720 Invoice: 9678936125-52720 Invoice: 118719155-52720 Invoice: 0058937125-52720 Invoice: 0498937125-52720 Invoice: 5874117053-52720 Invoice: 2017080029-52720 Invoice: 0918937121-52720 Invoice: 0518786126-52820 NATIONAL GRID	494.56 254.23 231.24 254.55 324.87 229.57 24.52 118.73 117.81 119.09 215.25 231.93 115.98 78.60 31.43 144.21	2,986.57
6/18/20	10948	100000	VOID		
6/18/20	10948	200000 100000	Invoice: 11765 AUBERTINE AND CURRIER ARCHITECTS	400.00	400.00
6/18/20	10949	200000 100000	Invoice: 5/20 STMNT NOBEL ACE HDWE	159.34	159.34
6/18/20	10950	200000 100000	Invoice: 1266650-5/20 CINTAS	485.38	485.38
6/18/20	10951	200000 200000 100000	Invoice: 0002012-5/20-C Invoice: 0004614-5/29-AB CITY COMPROLLER	233.10 403.99	637.09
6/18/20	10952	200000 200000 200000 200000 200000 200000 200000 200000 200000 100000	Invoice: 201540042284858 Invoice: 201540042284857 Invoice: 201540042284859 Invoice: 201540042284860 Invoice: 20150042284855 Invoice: 201540042284861 Invoice: 201540042284856 Invoice: 201540042248854 DIRECT ENERGY	154.60 330.86 596.23 145.08 66.74 193.40 58.45 41.59	1,586.95
6/18/20	10953	200000 100000	Invoice: 27150483 Great America Financial Services	387.36	387.36

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Jun 1, 2020 to Jun 30, 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
6/18/20	10954	200000 100000	Invoice: 13808 MITTAG'S LOCK & KEY	110.00	110.00
6/18/20	10955	200000 100000	Invoice: 14763 NYTRIC ELECTRICAL CONTRACTORS, LLC	3,025.90	3,025.90
6/18/20	10956	200000 100000	Invoice: 5422 RIVERSIDE MEDIA GROUP	50.00	50.00
6/18/20	10957	200000 100000	Invoice: 9855766765 VERIZON WIRELESS	281.15	281.15
6/18/20	10958	200000 100000	Invoice: 3346290-0448-5 WASTE MANAGEMENT OF NEW YORK	382.52	382.52
6/18/20	10959	200000 100000	Invoice: STMT30836387 W.B. MASON COMPANY, INC.	337.91	337.91
6/18/20	10960	200000 100000	Invoice: 126421-6/20 WESTELCOM	99.56	99.56
6/18/20	10961	200000 100000	Invoice: 5/20 STMNT G.W. WHITE & SON INC.	834.83	834.83
	Total			21,123.50	21,123.50

Watertown Industrial Center LDC
Maintenance Report for the Twelve Month Period Ending June 30, 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	111,482.06	\$ 9,288.46	9,318.91	98.92
Total Revenues	<u>112,697.00</u>	<u>111,482.06</u>	<u>9,288.46</u>	<u>9,318.91</u>	98.92
Expenses					
Maintenance - Improvements	11,200.00	7,254.39	0.00	3,025.90	64.77
Maintenance - Building Repairs	25,000.00	29,130.63	(2,502.05)	2,565.00	116.52
Maintenance - Common Area	18,800.00	14,898.28	654.81	1,599.40	79.25
Maintenance - Grounds	30,000.00	25,154.05	0.00	669.98	83.85
Maintenance - Equipment/Tools	9,500.00	22,491.96	0.00	1,830.24	236.76
Maintenance - Materials	4,000.00	5,052.01	152.46	39.60	126.30
Total Operations	<u>98,500.00</u>	<u>103,981.32</u>	<u>(1,694.78)</u>	<u>9,730.12</u>	105.56
Net Income Over Expenditure	\$ <u>14,197.00</u>	<u>7,500.74</u>	\$ <u>10,983.24</u>	<u>(411.21)</u>	52.83