

Watertown Industrial Center LDC**Income Statement for the One Month Period Ending July 31, 2020**

Prepared by Staff, September 14, 2020

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Lease Revenue	\$ 509,233.00	40,522.96	\$ 40,522.96	40,491.99	468,710.04
Misc Inc - Oper & Admin	20,000.00	1,250.00	1,250.00	576.29	18,750.00
Interest Income	15.00	0.00	0.00	0.00	15.00
LIF Loan Principal	114,955.00	9,466.89	9,466.89	9,446.64	105,488.11
Leasehold Interest	11,524.00	1,073.00	1,073.00	1,093.25	10,451.00
Total Revenues	655,727.00	52,312.85	52,312.85	51,608.17	603,414.15
Expenses					
Marketing	12,500.00	697.50	697.50	473.00	11,802.50
Salaries	99,004.00	7,465.34	7,465.34	7,465.34	91,538.66
FICA-Medicare Tax Expense	7,574.00	570.08	570.08	570.08	7,003.92
Dental Ins	774.00	(10.52)	(10.52)	(10.52)	784.52
Vision Ins.	202.00	(2.74)	(2.74)	(2.74)	204.74
Comp Ins.	3,200.00	258.44	258.44	264.87	2,941.56
Retirement Expense	8,930.00	522.58	522.58	522.58	8,407.42
NYS Unemployment	452.00	0.00	0.00	7.42	452.00
NYS Re-Emp Service	20.00	0.00	0.00	1.06	20.00
Vehicle Allowance	1,800.00	150.00	150.00	150.00	1,650.00
Disability	860.00	(24.94)	(24.94)	(24.94)	884.94
Paychex Processing	3,531.00	263.40	263.40	251.40	3,267.60
Office Expenses	19,655.00	1,496.38	1,496.38	1,337.60	18,158.62
Depreciation	153,619.00	12,801.56	12,801.56	12,801.56	140,817.44
Dues/Publ/Training/Seminars	9,000.00	0.00	0.00	0.00	9,000.00
Insurance	57,286.00	5,568.17	5,568.17	4,484.17	51,717.83
Legal/Environmental	5,500.00	0.00	0.00	0.00	5,500.00
Legal General	0.00	67.50	67.50	517.50	(67.50)
Accounting and Auditing	5,853.00	0.00	0.00	0.00	5,853.00
Engineering/Design/Consulting	5,800.00	0.00	0.00	400.00	5,800.00
Maintenance - Improvements	14,000.00	1,962.29	1,962.29	0.00	12,037.71
Maintenance - Common Area	19,400.00	2,221.61	2,221.61	654.81	17,178.39
Maintenance - Building Repairs	24,000.00	15,934.43	15,934.43	(2,502.05)	8,065.57
Maintenance - Materials	4,000.00	615.22	615.22	152.46	3,384.78
Maintenance - Grounds	24,400.00	237.33	237.33	0.00	24,162.67
Maintenance - Equipment/Tools	10,750.00	869.74	869.74	0.00	9,880.26
Waste Removal	6,300.00	1,412.47	1,412.47	379.99	4,887.53
Property Taxes	37,000.00	11,590.46	11,590.46	0.00	25,409.54
Water	8,664.00	707.88	707.88	707.88	7,956.12
Electric	46,371.00	4,304.28	4,304.28	3,857.80	42,066.72
Gas	24,350.00	259.00	259.00	259.65	24,091.00
Interest Expense-Roof Project	6,965.00	602.84	602.84	606.87	6,362.16
Interest Expense-JCLDC Project	6,871.00	628.52	628.52	638.58	6,242.48
Interest Expense-JAIN PROJEC	4,092.00	392.43	392.43	401.66	3,699.57
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	632,723.00	71,561.25	71,561.25	34,366.03	561,161.75
Total Revenue	655,727.00	52,312.85	52,312.85	51,608.17	603,414.15
Total Expenses	632,723.00	71,561.25	71,561.25	34,366.03	561,161.75
Net Income Over Expenditure	\$ 23,004.00	(19,248.40)	\$ (19,248.40)	17,242.14	42,252.40

Watertown Industrial Center LDC
Income Statement for the One Month Period Ending July 31, 2020

Unrestricted Income

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD Budget
Revenues					
Lease Revenue	\$ 509,233.00	40,522.96	\$ 40,522.96	40,491.99	7.96
Misc Inc - Oper & Admin	20,000.00	1,250.00	1,250.00	576.29	6.25
Interest Income	15.00	0.00	0.00	0.00	0.00
Total Revenues	529,248.00	41,772.96	41,772.96	41,068.28	7.89
Expenses					
Marketing	12,500.00	697.50	697.50	473.00	5.58
Salaries	99,004.00	7,465.34	7,465.34	7,465.34	7.54
Benefits	23,812.00	1,462.90	1,462.90	1,477.81	6.14
Paychex Processing	3,531.00	263.40	263.40	251.40	7.46
Office Expenses	19,655.00	1,496.38	1,496.38	1,337.60	7.61
Dues/Publ/Training/Seminars	9,000.00	0.00	0.00	0.00	0.00
Insurance	57,286.00	5,568.17	5,568.17	4,484.17	9.72
Professional Consultants	17,153.00	67.50	67.50	917.50	0.39
Maintenance Expenses	96,550.00	21,840.62	21,840.62	(1,694.78)	22.62
Utilities Taxes & Rent	122,685.00	18,274.09	18,274.09	5,205.32	14.90
Interest Expense-JCLDC Project	6,871.00	628.52	628.52	638.58	9.15
Interest Expense-JAIN PROJEC	4,092.00	392.43	392.43	401.66	9.59
Interest Exp Roof Project	6,965.00	602.84	602.84	606.87	8.66
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	479,104.00	58,759.69	58,759.69	21,564.47	12.26
Total Revenue	529,248.00	41,772.96	41,772.96	41,068.28	7.89
Total Expenses	479,104.00	58,759.69	58,759.69	21,564.47	12.26
Net Income Over Expenditure	\$ 50,144.00	(16,986.73)	\$ (16,986.73)	19,503.81	(33.88)

Watertown Industrial Center LDC
Balance Sheet
July 31, 2020

ASSETS

Current Assets		
General Checking - Key Bank	\$	89,738.00
Capital Reserve		98,431.54
Leasehold Improvement Fund		103,735.42
Accounts Receivable		5,276.31
Acc. Rec. LHI		466,844.31
Rents Receivable		11,275.45
		775,301.03
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		(3,869,975.84)
		2,206,127.32
Total Property and Equipment		
Other Assets		
Work In Process-Variou		7,576.14
		7,576.14
Total Other Assets		
Total Assets	\$	2,989,004.49

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	26,283.39
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		247,379.31
DEFERRED LIAB. BACK OF A PROJ		131,370.73
Due WIC LHI		50.72
Deferred Revenue		88,094.99
		495,686.67
Total Current Liabilities		
Long-Term Liabilities		
Bldg. B Renovation Loan-WLDC		247,374.31
BACK A RENOVATION LOAN		131,370.56
Roof Replacement Loan		239,518.98
		618,263.85
Total Long-Term Liabilities		
Total Liabilities		1,113,950.52
Capital		
Fund Balance		161,994.48
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
July 31, 2020

Net Income	<u>(19,248.40)</u>	
Total Capital		<u>1,875,053.97</u>
Total Liabilities & Capital	\$	<u><u>2,989,004.49</u></u>

Watertown Industrial Center LDC
Tenant Receivables
As of Jul 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
	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
	6255	7/1/20	508.86				508.86
Acadia Energy Corporation			508.86	508.86	508.86	1,526.58	3,053.16
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.	5997	7/1/20	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	6144	6/1/20		945.60			945.60
	6236	7/1/20	945.60				945.60
NEW YORK AIR BRAKE			945.60	945.60			1,891.20
PICK N GO PROPERTY WASTE S							
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
			7,919.26	1,454.46	508.86	-2,580.66	7,301.92

Watertown Industrial Center LDC
Aged Receivables
As of Jul 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 PICK N GO PROPERTY W 3157834122	BFP DOOR 2020	5,192.00				5,192.00
PICNGO PICK N GO PROPERTY W		5,192.00				5,192.00
SERV-PRO SERV-PRO	4268				84.32	84.32
SERV-PRO SERV-PRO					84.32	84.32
SOLURI BILLY SOLURI	3792				-0.01	-0.01
SOLURI BILLY SOLURI					-0.01	-0.01
Report Total		5,192.00			84.31	5,276.31

Watertown Industrial Center LDC
Cash Receipts Journal
For the Period From Jul 1, 2020 to Jul 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
7/10/20	141000 100000	91127	Invoice: 6297 UPSTATE CONSTRUCTION SERVICES, INC.	644.44	644.44
7/10/20	141000 100000	656449	Invoice: 6293 W.B. Mason Co, Inc.	1,019.54	1,019.54
7/10/20	141000 100000	20404	Invoice: 6264 BLACK HORSE GROUP, LLC	1,183.27	1,183.27
7/10/20	141000 100000	156579	Invoice: 5995 Jain Irrigation Inc.	6,464.80	6,464.80
7/10/20	141000 100000	5142	Invoice: 6216 JEFFERSON COUNTY LDC	30.00	30.00
7/10/20	125000 100000	7294	Invoice: 6278 JEFFERSON COUNTY INDUSTRIAL	1,250.00	1,250.00
7/10/20	141000 100000	5148	Invoice: 6279 JEFFERSON COUNTY LDC	1,459.87	1,459.87
7/10/20	141000 100000	VV488	Invoice: 6270 Certapro Painters	665.00	665.00
7/10/20	141000 100000	0044567532	Invoice: 6263 Ampersand New York Operations Co. LLC.	869.51	869.51
7/10/20	141000 100000	033109	Invoice: 6282 MODERN MOVING AND STORAGE	4,225.63	4,225.63
7/17/20	141000 100000	1199	Invoice: 6249 STEVEN ELLIOT	480.88	480.88
7/17/20	141000 100000	1138	Invoice: 6294 CONVERSE LABORATORIES INC.	1,683.29	1,683.29
7/17/20	141000 100000	10321	Invoice: 6295 SERV-PRO	2,140.87	2,140.87
7/17/20	141000 100000	1528	Invoice: 6298 WATERTOWN MODEL RAILROAD CLUB	350.00	350.00
7/24/20	141000 100000	1252	Invoice: 6296 LAURENCE WOLLUM	304.50	304.50
7/24/20	141000 100000	12296	Invoice: 6271 Erie Boulevard Hydropower L.P.	11,574.21	11,574.21
7/24/20	141000 100000	10020	Invoice: 6291 Nytric Electrical Contractors, LLC.	4,444.17	4,444.17
7/31/20	125000 125000 141000 141000 100000	2049	Invoice: 6253 Invoice: 6254 Invoice: 6219 Invoice: 6292 PICK N GO PROPERTY WASTE SERVICES	3,344.72	141.59 87.21 1,557.96 1,557.96
				42,134.70	42,134.70

Watertown Industrial Center LDC
Aged Payables
As of Jul 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	63353-7/20	533.18				533.18
NOBEL ACE HDWE		533.18				533.18
BROOKFIELD RENEWA	BFP - 2019 - S		674.52			674.52
BROOKFIELD RENEWA			674.52			674.52
CINTAS	1266650-63020		654.81			654.81
	12666550-7312	436.54				436.54
CINTAS		436.54	654.81			1,091.35
CITY COMPTROLLER	002012-7/20	268.89				268.89
	0004614-7/20	438.99				438.99
CITY COMPTROLLER		707.88				707.88
DIRECT ENERGY	202130042877	42.82				42.82
	202130042877	73.90				73.90
	202130042877	161.47				161.47
	202130042877	134.43				134.43
	202130042877	845.14				845.14
	202130042877	166.83				166.83
	202130042877	544.38				544.38
	202160042891	41.59				41.59
DIRECT ENERGY		2,010.56				2,010.56
NETTO FIRE EQUIPMEN	48835	1,033.91				1,033.91
NETTO FIRE EQUIPME		1,033.91				1,033.91
NATIONAL GRID	0038937138-72	383.82				383.82
	0958937132-72	213.14				213.14
	2017080029-72	83.22				83.22
	5874117053-72	96.76				96.76
	0918937121-72	27.22				27.22
	1118719155-72	27.22				27.22
	9678936125-72	24.67				24.67
	4083010042-72	127.44				127.44
	1078719124-72	386.49				386.49
	0898937150-72	24.52				24.52
	0058937125-72	182.25				182.25
	0338937134-72	24.52				24.52
	0498937125-72	27.22				27.22
	0438937154-72	555.93				555.93
	2853006034-72	226.02				226.02
	0518786126-72	142.28				142.28
NATIONAL GRID		2,552.72				2,552.72
NYTRIC ELECTRICAL C	14878	464.99				464.99
NYTRIC ELECTRICAL C		464.99				464.99
P&M CONSTRUCTION	2826	2,350.00				2,350.00
	2827	1,250.00				1,250.00

Watertown Industrial Center LDC
Aged Payables
As of Jul 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
P&M CONSTRUCTION		3,600.00				3,600.00
P.S.G.	2020-071	343.15				343.15
	2020-072	465.29				465.29
	2020-073	239.60				239.60
	2020-075	830.77				830.77
	2020-074	1,153.85				1,153.85
	2020-078	172.50				172.50
	2020-079	1,765.62				1,765.62
	2020-080	113.00				113.00
P.S.G.		5,083.78				5,083.78
SANICO	7/20 STMNT	225.00				225.00
SANICO		225.00				225.00
SCHWERZMANN & WIS	007572-73120	67.50				67.50
SCHWERZMANN & WIS		67.50				67.50
SEAWAY RENTAL COR	19868-73120	520.00				520.00
SEAWAY RENTAL COR		520.00				520.00
SERV-PRO	20200714-7	460.00				460.00
	20200714-6	755.00				755.00
	20200721-3	4,030.55				4,030.55
SERV-PRO		5,245.55				5,245.55
Time Warner Cable	852930501072	241.56				241.56
Time Warner Cable		241.56				241.56
VICTORY PROMOTIONS	S0071020	697.50				697.50
VICTORY PROMOTIONS		697.50				697.50
WASTE MANAGEMENT	3349324-0448- 0070097-2819-	379.99 52.92				379.99 52.92
WASTE MANAGEMENT		432.91				432.91
W.B. MASON COMPANY	STMT3146606 STMT3207396	491.21	118.96			118.96 491.21
W.B. MASON COMPAN		491.21	118.96			610.17
WESTELCOM	126421-7/20	99.54				99.54
WESTELCOM		99.54				99.54
G.W. WHITE & SON INC	105092-7/20	394.02				394.02

Watertown Industrial Center LDC
Aged Payables
As of Jul 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
G.W. WHITE & SON INC		394.02				394.02
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
		24,838.35	1,448.29		-3.00	26,283.64

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Jul 1, 2020 to Jul 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
7/1/20	10962	200000 100000	Invoice: 7/20 INS Central Insurance Companies	4,484.17	4,484.17
7/1/20	10963	200000 100000	Invoice: 161350-20 OSWEGO COUNTY BUSINESS MAGAZINE	423.00	423.00
7/1/20	10964	200000 100000	Invoice: 852930501062220 Time Warner Cable	241.56	241.56
7/1/20	10965	200000 100000	Invoice: 334784104484 WASTE MANAGEMENT OF NEW YORK	379.99	379.99
7/1/20	10966	200000 100000	Invoice: 7/20 LOAN WATERTOWN LOCAL DEVELOPMENT	2,218.39	2,218.39
7/11/20	10967	200000 100000	Invoice: 2853006034-62520 Invoice: 0958937132-62520 Invoice: 0038937138-62520 Invoice: 0438937154-62520 Invoice: 1078719124-62520 Invoice: 4083010042-62620 Invoice: 9678936125-62620 Invoice: 1118719155-62620 Invoice: 0338937134-62620 Invoice: 0498937125-62620 Invoice: 0898937150-62620 Invoice: 0058937125-62620 Invoice: 0918937121-62620 Invoice: 5874117053-62620 Invoice: 2017080029-62620 Invoice: 0518786126-62920 NATIONAL GRID	265.66 217.92 347.97 500.00 292.69 118.51 24.69 27.83 24.52 27.22 24.69 175.72 27.22 98.59 70.94 143.32	2,387.49
7/11/20	10968	100000	VOID		
7/11/20	10968	200000 100000	Invoice: 6/20 STMNT NOBEL ACE HDWE	152.46	152.46
7/11/20	10969	200000 200000 200000 100000	Invoice: 0002012-6/20-C Invoice: 0004614-6/20-A/B Invoice: 2020-02-0007164 CITY COMPROLLER	268.89 438.99 1,216.52	1,924.40
7/11/20	10970	200000 200000 200000 200000 200000 200000 200000 200000 200000 200000 100000	Invoice: 201840042585873 Invoice: 201840042585875 Invoice: 201840042585876 Invoice: 201840042585879 Invoice: 201840042585877 Invoice: 201840042585878 Invoice: 201840042585874 Invoice: 201840042585872 DIRECT ENERGY	67.18 434.10 156.62 167.12 677.27 140.45 45.63 41.59	1,729.96
7/11/20	10971	200000 100000	Invoice: 2784266 DIVAL SAFETY & SUPPLIES	50.09	50.09
7/11/20	10972	200000 100000	Invoice: 27338886 Great America Financial Services	387.36	387.36
7/11/20	10973	200000 100000	Invoice: 3513 JEFFERSON COUNTY INDUSTRIAL	10,373.94	10,373.94
7/11/20	10974	200000 100000	Invoice: 786879255933432 Mount Vernon Fire Insurance Comp.	1,084.00	1,084.00
7/11/20	10975	200000 100000	Invoice: 2020-062 P.S.G.	85.00	85.00

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Jul 1, 2020 to Jul 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
7/11/20	10976	200000 100000	Invoice: 41101 RAYNOR OVERHEAD DOOR SALES, IN	3,742.00	3,742.00
7/11/20	10977	200000 100000	Invoice: 007572-63020 SCHWERZMANN & WISE, PC	517.50	517.50
7/11/20	10978	200000 100000	Invoice: 6/20 STMNT SECURITY SUPPLY CORPORATION	2,244.96	2,244.96
7/11/20	10979	200000 100000	Invoice: 3005336765 THYSSENKRUPP ELEVATOR CORPORATION	511.56	511.56
7/11/20	10980	200000 100000	Invoice: 9857809373 VERIZON WIRELESS	276.71	276.71
7/11/20	10981	200000 100000	Invoice: 0069110-2819-6 WASTE MANAGEMENT OF NEW YORK	979.56	979.56
7/11/20	10982	200000 100000	Invoice: 105092-6/20 G.W. WHITE & SON INC.	249.99	249.99
	Total			34,444.09	34,444.09

Watertown Industrial Center LDC
Maintenance Report for the One Month Period Ending July 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	\$ 115,486.00	9,294.38	\$ 9,294.38	9,288.46	8.05
Total Revenues	<u>115,486.00</u>	<u>9,294.38</u>	<u>9,294.38</u>	<u>9,288.46</u>	8.05
Expenses					
Maintenance - Improvements	14,000.00	1,962.29	1,962.29	0.00	14.02
Maintenance - Building Repairs	24,000.00	15,934.43	15,934.43	(2,502.05)	66.39
Maintenance - Common Area	19,400.00	2,221.61	2,221.61	654.81	11.45
Maintenance - Grounds	24,400.00	237.33	237.33	0.00	0.97
Maintenance - Equipment/Tools	10,750.00	869.74	869.74	0.00	8.09
Maintenance - Materials	4,000.00	615.22	615.22	152.46	15.38
Total Operations	<u>96,550.00</u>	<u>21,840.62</u>	<u>21,840.62</u>	<u>(1,694.78)</u>	22.62
Net Income Over Expenditure	\$ <u>18,936.00</u>	<u>(12,546.24)</u>	\$ <u>(12,546.24)</u>	<u>10,983.24</u>	(66.26)