

Watertown Industrial Center LDC**Income Statement for the One Month Period Ending July 31, 2022**

Prepared by Staff, January 23, 2023

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Lease Revenue	\$ 525,924.00	44,831.53	\$ 44,831.53	42,949.67	481,092.47
Misc Inc - Oper & Admin	0.00	0.00	0.00	(485.36)	0.00
Interest Income	15.00	0.87	0.87	0.81	14.13
LIF Loan Principal	121,077.00	7,688.55	7,688.55	9,948.01	113,388.45
Leasehold Interest	5,401.00	541.91	541.91	591.89	4,859.09
Total Revenues	652,417.00	53,062.86	53,062.86	53,005.02	599,354.14
Expenses					
Marketing	10,000.00	7,780.46	7,780.46	439.00	2,219.54
Salaries	106,849.00	7,887.94	7,887.94	7,887.94	98,961.06
FICA-Medicare Tax Expense	8,021.00	597.50	597.50	597.50	7,423.50
Health Ins.	4,857.00	439.35	439.35	398.35	4,417.65
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.	2,900.00	232.86	232.86	237.40	2,667.14
Retirement Expense	7,339.00	552.14	552.14	552.14	6,786.86
NYS Unemployment	444.00	0.00	0.00	14.58	444.00
NYS Re-Emp Service	21.00	0.00	0.00	0.54	21.00
Vehicle Allowance	1,800.00	150.00	150.00	0.00	1,650.00
Disability	1,051.00	(45.12)	(45.12)	(45.12)	1,096.12
Paychex Processing	4,287.00	162.27	162.27	444.81	4,124.73
Office Expenses	20,910.00	1,163.54	1,163.54	1,794.54	19,746.46
Depreciation	155,808.00	13,185.48	13,185.48	15,615.00	142,622.52
Dues/Publ/Training/Seminars	5,000.00	0.00	0.00	0.00	5,000.00
Insurance	60,995.00	5,979.67	5,979.67	4,860.67	55,015.33
Legal General	5,000.00	725.00	725.00	0.00	4,275.00
Accounting and Auditing	5,950.00	0.00	0.00	0.00	5,950.00
Engineering/Design/Consulting	12,700.00	0.00	0.00	(255.00)	12,700.00
Maintenance - Improvements	10,500.00	0.00	0.00	(4,187.00)	10,500.00
Maintenance - Common Area	13,500.00	1,033.11	1,033.11	731.16	12,466.89
Maintenance - Building Repairs	21,800.00	2,083.89	2,083.89	(12,819.00)	19,716.11
Maintenance - Materials	5,000.00	549.02	549.02	162.22	4,450.98
Maintenance - Grounds	24,400.00	253.74	253.74	850.00	24,146.26
Maintenance - Equipment/Tools	18,750.00	0.00	0.00	987.31	18,750.00
Waste Removal	6,636.00	1,546.34	1,546.34	0.00	5,089.66
Property Taxes	30,000.00	11,900.01	11,900.01	0.00	18,099.99
Water	8,580.00	526.79	526.79	438.99	8,053.21
Electric	48,317.00	3,456.67	3,456.67	3,322.63	44,860.33
Gas	31,161.00	171.42	171.42	367.91	30,989.58
Interest Expense-Roof Project	5,751.00	503.06	503.06	507.34	5,247.94
Interest Expense-JCLDC Project	3,841.00	379.43	379.43	390.11	3,461.57
Interest Expense-JAIN PROJEC	1,291.00	162.48	162.48	172.38	1,128.52
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	644,435.00	61,363.79	61,363.79	23,453.14	583,071.21
Total Revenue	652,417.00	53,062.86	53,062.86	113,005.02	599,354.14
Total Expenses	644,435.00	61,363.79	61,363.79	23,453.14	583,071.21
Net Income Over Expenditure	\$ 7,982.00	(8,300.93)	\$ (8,300.93)	89,551.88	16,282.93

Watertown Industrial Center LDC
Income Statement for the One Month Period Ending July 31, 2022

Unrestricted Income

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD Budget
Revenues					
Lease Revenue	\$ 525,924.00	44,831.53	\$ 44,831.53	42,949.67	8.52
Misc Inc - Oper & Admin	0.00	0.00	0.00	(485.36)	0.00
Interest Income	15.00	0.87	0.87	0.81	5.80
Total Revenues	525,939.00	44,832.40	44,832.40	42,465.12	8.52
Expenses					
Marketing	10,000.00	7,780.46	7,780.46	439.00	77.80
Salaries	106,849.00	7,887.94	7,887.94	7,887.94	7.38
Benefits	27,409.00	1,913.47	1,913.47	1,742.13	6.98
Paychex Processing	4,287.00	162.27	162.27	444.81	3.79
Office Expenses	20,910.00	1,163.54	1,163.54	1,794.54	5.56
Dues/Publ/Training/Seminars	5,000.00	0.00	0.00	0.00	0.00
Insurance	60,995.00	5,979.67	5,979.67	4,860.67	9.80
Professional Consultants	23,650.00	725.00	725.00	(255.00)	3.07
Maintenance Expenses	93,950.00	3,919.76	3,919.76	(14,275.31)	4.17
Utilities Taxes & Rent	124,694.00	17,601.23	17,601.23	4,129.53	14.12
Interest Expense-JCLDC Project	3,841.00	379.43	379.43	390.11	9.88
Interest Expense-JAIN PROJEC	1,291.00	162.48	162.48	172.38	12.59
Interest Exp Roof Project	5,751.00	503.06	503.06	507.34	8.75
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	488,627.00	48,178.31	48,178.31	7,838.14	9.86
Total Revenue	525,939.00	44,832.40	44,832.40	42,465.12	8.52
Total Expenses	488,627.00	48,178.31	48,178.31	7,838.14	9.86
Net Income Over Expenditure	\$ 37,312.00	(3,345.91)	\$ (3,345.91)	34,626.98	(8.97)

Watertown Industrial Center LDC
Balance Sheet
July 31, 2022

ASSETS

Current Assets		
General Checking - Key Bank	\$	54,107.20
Capital Reserve		101,934.68
Leasehold Improvement Fund		156,857.72
Accounts Receivable		1,706.17
Acc. Rec. LHI		235,701.76
Rents Receivable		37,882.95
		588,190.48
Total Current Assets		
Property and Equipment		
Furniture/Fixtures/Equipment		63,719.05
Allow. for Deprn. - FF&E		(58,579.28)
Capital Improvements - Cap Imp		4,475,419.58
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		(4,181,552.71)
		2,044,985.04
Total Property and Equipment		
Other Assets		
Work In Process-Variou		2,740.05
		2,740.05
Total Other Assets		
Total Assets	\$	2,635,915.57

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	9,818.90
RETAINAGE PAYABLE		(0.45)
Due HUD - Leasehold Impr. Fund		11.74
ACCRUED PAYROLL		1,471.00
Retirement Withheld		3.13
Due WIC Rent		1,027.50
Deferred Liab. Bldg. B Project		147,495.04
DEFERRED LIAB. BACK OF A PROJ		52,300.55
Due WIC LHI		50.72
Deferred Revenue		35,906.89
		248,085.02
Total Current Liabilities		
Long-Term Liabilities		
Bldg. B Renovation Loan-WLDC		147,490.04
BACK A RENOVATION LOAN		52,300.38
Roof Replacement Loan		199,514.63
		399,305.05
Total Long-Term Liabilities		
Total Liabilities		
Capital		
Fund Balance		264,751.54
Capital Improvement Reserve		226,902.82
Fund Balance - Leasehold Impr.		0.24
Fund Balance - Capital Reserve		1,505,171.83

Unaudited - For Management Purposes Only

Watertown Industrial Center LDC
Balance Sheet
July 31, 2022

Net Income	<u>(8,300.93)</u>	
Total Capital		<u>1,988,525.50</u>
Total Liabilities & Capital	\$	<u><u>2,635,915.57</u></u>

Watertown Industrial Center LDC
Tenant Receivables
As of Jul 31, 2022

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
DigiCollect LLC	6796	7/1/22	304.50				304.50
DigiCollect LLC			304.50				304.50
Erie Boulevard Hydropower L.P.	6730	7/1/22	11,825.96				11,825.96
Erie Boulevard Hydropower L.P.			11,825.96				11,825.96
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.	6512	7/1/22	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
MODERN MOVING AND STORAG	6703	5/1/22			4,340.99		4,340.99
	6716	6/1/22		4,340.99			4,340.99
	6752	7/1/22	4,340.99				4,340.99
MODERN MOVING AND STORAG			4,340.99	4,340.99	4,340.99		13,022.97
NEW YORK AIR BRAKE	6717	6/1/22		1,373.32			1,373.32
	6753	7/1/22	1,373.32				1,373.32
NEW YORK AIR BRAKE			1,373.32	1,373.32			2,746.64
PICK N GO PROPERTY WASTE S	6781	7/1/22	2,135.26				2,135.26
PICK N GO PROPERTY WASTE S			2,135.26				2,135.26
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
W.B. Mason Co, Inc.	6767	7/1/22	-0.01				-0.01
W.B. Mason Co, Inc.			-0.01				-0.01
WESTELCOM	6628	5/1/22			495.60		495.60
	6720	6/1/22		510.47			510.47
	6779	7/1/22	510.47				510.47
WESTELCOM			510.47	510.47	495.60		1,516.54
			26,955.29	6,224.78	4,836.59	-4,107.24	33,909.42

Watertown Industrial Center LDC Aged Receivables As of Jul 31, 2022

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
MODERN MOVING	6699				972.11	972.11
MODERN MOVING AND S	6866	649.75				649.75
315-225-9279						
MODERN MOVING		649.75			972.11	1,621.86
MODERN MOVING AND S						
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		649.75			1,056.42	1,706.17

Watertown Industrial Center LDC
Cash Receipts Journal
For the Period From Jul 1, 2022 to Jul 31, 2022

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
7/22/22	141000 100000	0064297375	Invoice: 6737 Ampersand New York Operations Co. LLC.	919.17	919.17
7/22/22	141000 100000	6186	Invoice: 6751 JEFFERSON COUNTY LDC	1,496.58	1,496.58
7/22/22	141000 100000	11411	Invoice: 6785 SERV-PRO	2,248.54	2,248.54
7/22/22	141000 100000	11079	Invoice: 6754 Nytric Electrical Contractors, LLC.	5,458.75	5,458.75
7/22/22	141000 100000	93276	Invoice: 6766 UPSTATE CONSTRUCTION SERVICES, INC.	1,200.59	1,200.59
7/22/22	141000 100000	VV726	Invoice: 6750 Certapro Painters	720.17	720.17
7/22/22	141000 100000	018264	Invoice: 6780 CURRENT APPLICATIONS, INC.	207.00	207.00
7/22/22	141000 100000	796959	Invoice: 6767 W.B. Mason Co, Inc.	1,060.74	1,060.74
7/22/22	141000 100000	1564	Invoice: 6786 WATERTOWN MODEL RAILROAD CLUB	375.00	375.00
7/22/22	141000 100000	2201	Invoice: 6783 CONVERSE LABORATORIES INC.	1,842.61	1,842.61
7/22/22	141000 100000	22011	Invoice: 6749 BLACK HORSE GROUP, LLC	1,534.49	1,534.49
7/22/22	141000 100000	0000080600	Invoice: 6784 LAURENCE WOLLUM	306.81	306.81
7/22/22	141000 100000	1243	Invoice: 6782 STEVEN ELLIOT	505.79	505.79
				17,876.24	17,876.24

Watertown Industrial Center LDC
Aged Payables
As of Jul 31, 2022

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Vendor ID Vendor Contact Telephone 1	Invoice/CM #	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
ACE NOBEL ACE HDWE 315-782-5964	11213-7/22	549.02				549.02
ACE NOBEL ACE HDWE		549.02				549.02
CINTAS CINTAS	12666550-7/22	487.44				487.44
CINTAS CINTAS		487.44				487.44
CITYCOMP CITY COMPTROLLER 315-785-7757	0004614-7/22-	526.79				526.79
CITYCOMP CITY COMPTROLLER		526.79				526.79
DE DIRECT ENERGY	222230049742 222020049593 222150049685 222150049685 221300496700 222130049670	394.46 156.29 965.61 440.28 89.38 55.28				394.46 156.29 965.61 440.28 89.38 55.28
DE DIRECT ENERGY		2,101.30				2,101.30
NG NATIONAL GRID	095893713262 1078719124-72 0498786119-72 0038937138-72 0958937132-72 0918937121-72 0538786113-72 0338937134-72 9678936125-72 4083010042-72 0518786126-72 0058937125-72 2017080029-72		253.87 620.15 247.74 374.08 235.95 29.60 29.60 26.66 26.68 132.38 158.85 210.36 84.49			253.87 620.15 247.74 374.08 235.95 29.60 29.60 26.66 26.68 132.38 158.85 210.36 84.49
NG NATIONAL GRID		2,176.54	253.87			2,430.41

Watertown Industrial Center LDC
Aged Payables
As of Jul 31, 2022

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Vendor ID Vendor Contact Telephone 1	Invoice/CM #	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
NYS DEPT OF LABOR NYS DEPT OF LABOR	CHAR500FEE2				275.00	275.00
NYS DEPT OF LABOR NYS DEPT OF LABOR					275.00	275.00
OVERHEAD DOOR CO OVERHEAD DOOR CO	47237 47263	285.20 194.85				285.20 194.85
OVERHEAD DOOR CO OVERHEAD DOOR CO		480.05				480.05
P&M P&M CONSTRUCTION	2958		850.00			850.00
P&M P&M CONSTRUCTION			850.00			850.00
SCHWERZMANN SCHWERZMANN & WIS 315-788-6700	007572-7/22	725.00				725.00
SCHWERZMANN SCHWERZMANN & WIS		725.00				725.00
WASTE M WASTE MANAGEMENT 315-773-5696	338759004488	910.40				910.40
WASTE M WASTE MANAGEMENT		910.40				910.40
WHITE'S G.W. WHITE & SON INC	105092-7/22	253.74				253.74

Watertown Industrial Center LDC
Aged Payables
As of Jul 31, 2022

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Vendor ID Vendor Contact Telephone 1	Invoice/CM #	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
315-788-6200						
WHITE'S		253.74				253.74
G.W. WHITE & SON INC						
WICLDC	3/09 LHI SERV				-1.00	-1.00
WATERTOWN INDUSTR	04/09-SERVPR				-1.00	-1.00
Billy Soluri	5/09 LHI SERV				-1.00	-1.00
315-782-9277						
WICLDC					-3.00	-3.00
WATERTOWN INDUSTR						
Report Total		8,210.28	1,103.87		272.00	9,586.15

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Jul 1, 2022 to Jul 31, 2022

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

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
7/1/22	11562	200000	Invoice: BFP 2021 - SSSD	785.77	
		100000	BROOKFIELD RENEWABLE POWER		785.77
7/1/22	11563	200000	Invoice: 7/22 INS Central Insurance Companies	4,860.67	
		100000			4,860.67
7/1/22	11564	200000	Invoice: 000032044708	503.35	
		100000	EXCELLUS HEALTH PLAN		503.35
7/1/22	11565	200000	Invoice: 4085568	665.00	
		200000	Invoice: 2273117	3,844.46	
		100000	MCQUADE & BANNIGAN		4,509.46
7/1/22	11566	200000	Invoice: 14025	115.00	
		100000	MITTAG'S LOCK & KEY		115.00
7/1/22	11567	200000	Invoice: ND02559334-7/22	1,119.00	
		100000	Mount Vernon Fire Insurance Comp.		1,119.00
7/1/22	11568	200000	Invoice: 2022-052	1,310.00	
		100000	P.S.G.		1,310.00
7/1/22	11569	200000	Invoice: 144093601062122	267.74	
		100000	Charter Communications		267.74
7/1/22	11570	200000	Invoice: 3386086-0448-8	635.94	
		100000	WASTE MANAGEMENT OF NEW YORK		635.94
7/1/22	11571	200000	Invoice: 7/22 LOAN	2,218.39	
		100000	WATERTOWN LOCAL DEVELOPMENT		2,218.39
7/19/22	11572	200000	Invoice: 0498786119-62422	219.42	
		200000	Invoice: 1078719124-62422	593.73	
		200000	Invoice: 0038937138-62422	359.42	
		200000	Invoice: 4083010042-62822	124.53	
		200000	Invoice: 0538786113-62822	29.60	
		200000	Invoice: 0518786126-62822	156.79	
		200000	Invoice: 9678936125-62822	27.43	
		200000	Invoice: 0918937121-62822	29.60	
		200000	Invoice: 2017080029-62822	77.03	
		200000	Invoice:	202.25	

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Jul 1, 2022 to Jul 31, 2022

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

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
		200000	0058937125-62822 Invoice:	26.66	
		100000	0338937134-62822 NATIONAL GRID		1,846.46
7/19/22	11573	100000	VOID		
7/19/22	11573	200000	Invoice:	731.16	
		100000	12666550-6/22 CINTAS		731.16
7/19/22	11574	200000	Invoice:	438.99	
		200000	0004614-6/22 Invoice:	1,195.05	
		100000	2022-02-0007143 CITY COMPTROLLER		1,634.04
7/19/22	11575	200000	Invoice:	4,398.70	
		100000	A12-DRAIN-FINAL CONTINENTAL CONSTRUCTION, LLC		4,398.70
7/19/22	11576	200000	Invoice: 348751-6/22	162.22	
		100000	COOPER ELECTRIC		162.22
7/19/22	11577	200000	Invoice:	326.80	
		200000	221890049494628 Invoice:	85.35	
		200000	221850049465844 Invoice:	56.10	
		200000	221810049441642 Invoice:	578.97	
		100000	221890049494627 DIRECT ENERGY		1,047.22
7/19/22	11578	200000	Invoice:	135.45	
		100000	RI105375575 FP MAILING SOLUTIONS		135.45
7/19/22	11579	200000	Invoice: 31945322	387.36	
		100000	Great America Financial Services		387.36
7/19/22	11580	200000	Invoice: 3740	10,704.96	
		100000	JEFFERSON COUNTY INDUSTRIAL		10,704.96
7/19/22	11581	200000	Invoice: 2276511	1,786.00	
		100000	MCQUADE & BANNIGAN		1,786.00
7/19/22	11582	200000	Invoice: 2022-059	1,053.84	
		200000	Invoice: 2022-060	350.00	
		100000	P.S.G.		1,403.84
7/19/22	11583	200000	Invoice: 44162	200.00	
		100000	RAYNOR OVERHEAD DOOR SALES, IN		200.00
7/19/22	11584	200000	Invoice: 19868-6/22	605.00	
		100000	SEAWAY RENTAL CORP.		605.00

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From Jul 1, 2022 to Jul 31, 2022

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

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
7/19/22	11585	200000 100000	Invoice: 3006695375 TK ELEVATOR CORP	545.67	545.67
7/19/22	11586	200000 200000 100000	Invoice: TS-13-15-2022 Invoice: WB-2022 UPSTATE YOUTH BASEBALL ASSOC, INC	1,000.00 1,150.00	2,150.00
7/19/22	11587	200000 100000	Invoice: 9910141227 VERIZON WIRELESS	266.60	266.60
7/19/22	11588	200000 100000	Invoice: STMT47179162 W.B. MASON COMPANY, INC.	248.66	248.66
7/19/22	11589	200000 100000	Invoice: 29722 WESTELCOM	106.39	106.39
	Total			44,685.05	44,685.05

Watertown Industrial Center LDC
Maintenance Report for the One Month Period Ending July 31, 2022
 Prepared by WICLDC STAFF, January 23, 2023

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	YTD % of Budget
Revenues					
Add'l Rents - Maintenance	\$ 110,036.00	9,053.84	\$ 9,053.84	9,046.53	8.23
Total Revenues	<u>110,036.00</u>	<u>9,053.84</u>	<u>9,053.84</u>	<u>9,046.53</u>	8.23
Expenses					
Maintenance - Improvements	10,500.00	0.00	0.00	(4,187.00)	0.00
Maintenance - Building Repairs	21,800.00	2,083.89	2,083.89	(12,819.00)	9.56
Maintenance - Common Area	13,500.00	1,033.11	1,033.11	731.16	7.65
Maintenance - Grounds	24,400.00	253.74	253.74	850.00	1.04
Maintenance - Equipment/Tools	18,750.00	0.00	0.00	987.31	0.00
Maintenance - Materials	5,000.00	549.02	549.02	162.22	10.98
Total Operations	<u>93,950.00</u>	<u>3,919.76</u>	<u>3,919.76</u>	<u>(14,275.31)</u>	4.17
Net Income Over Expenditure	\$ <u>16,086.00</u>	<u>5,134.08</u>	\$ <u>5,134.08</u>	<u>23,321.84</u>	31.92