

Watertown Industrial Center LDC**Income Statement for the Eleven Month Period Ending May 31, 2023**

Prepared by Staff, March 25, 2024

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
Revenues					
Lease Revenue	\$ 525,924.00	494,034.81	\$ 43,879.04	43,954.04	31,889.19
Misc Inc - Oper & Admin	0.00	22,538.52	496.32	3,120.72	(22,538.52)
Interest Income	15.00	10.77	1.00	1.10	4.23
LIF Loan Principal	121,077.00	112,968.44	10,615.50	10,170.81	8,108.56
Leasehold Interest	5,401.00	5,130.01	359.73	369.09	270.99
Total Revenues	652,417.00	634,682.55	55,351.59	57,615.76	17,734.45
Expenses					
Marketing	10,000.00	13,182.54	0.00	714.00	(3,182.54)
Salaries	106,849.00	109,323.61	8,862.88	12,319.40	(2,474.61)
FICA-Medicare Tax Expense	8,021.00	8,287.93	671.64	936.06	(266.93)
Health Ins.	4,857.00	4,714.89	433.67	433.67	142.11
Dental Ins	774.00	795.72	228.52	(10.52)	(21.72)
Vision Ins.	202.00	192.84	53.69	(2.74)	9.16
Comp Ins.	2,900.00	3,225.97	259.10	353.00	(325.97)
Retirement Expense	7,339.00	7,952.11	620.40	620.40	(613.11)
NYS Unemployment	444.00	552.46	0.00	70.47	(108.46)
NYS Re-Emp Service	21.00	18.50	0.00	2.62	2.50
Vehicle Allowance	1,800.00	1,650.00	150.00	150.00	150.00
Disability	1,051.00	487.47	37.50	(63.25)	563.53
Paychex Processing	4,287.00	3,749.67	297.04	459.56	537.33
Life Ins.	0.00	99.00	24.75	0.00	(99.00)
Office Expenses	20,910.00	16,484.56	1,471.08	1,329.31	4,425.44
Depreciation	155,808.00	145,040.28	13,185.48	13,185.48	10,767.72
Dues/Publ/Training/Seminars	5,000.00	0.00	0.00	0.00	5,000.00
Insurance	60,995.00	56,890.89	5,137.04	5,137.04	4,104.11
Legal General	5,000.00	1,939.00	52.00	0.00	3,061.00
Accounting and Auditing	5,950.00	6,820.00	0.00	0.00	(870.00)
Engineering/Design/Consulting	12,700.00	0.00	0.00	0.00	12,700.00
Maintenance - Improvements	10,500.00	570.00	0.00	0.00	9,930.00
Maintenance - Common Area	13,500.00	18,295.91	1,184.14	892.04	(4,795.91)
Maintenance - Building Repairs	21,800.00	4,901.56	532.01	150.00	16,898.44
Maintenance - Materials	5,000.00	5,646.32	112.91	107.22	(646.32)
Maintenance - Grounds	24,400.00	23,021.36	6,850.00	209.85	1,378.64
Maintenance - Equipment/Tools	18,750.00	22,984.55	796.40	728.52	(4,234.55)
Waste Removal	6,636.00	8,772.26	697.70	722.07	(2,136.26)
Property Taxes	30,000.00	46,995.31	0.00	0.00	(16,995.31)
Water	8,580.00	7,676.38	707.88	707.88	903.62
Electric	48,317.00	42,689.20	2,471.52	3,086.39	5,627.80
Gas	31,161.00	22,879.07	431.47	1,258.18	8,281.93
Interest Expense-Roof Project	5,751.00	5,296.09	459.70	464.08	454.91
Interest Expense-JCLDC Project	3,841.00	3,580.45	271.16	282.11	260.55
Interest Expense-JAIN PROJEC	1,291.00	1,236.05	61.82	72.02	54.95
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	595,951.95	46,061.50	44,314.86	48,483.05
Total Revenue	652,417.00	634,682.55	55,351.59	57,615.76	17,734.45
Total Expenses	644,435.00	595,951.95	46,061.50	44,314.86	48,483.05
Net Income Over Expenditure	\$ 7,982.00	38,730.60	\$ 9,290.09	13,300.90	(30,748.60)

Watertown Industrial Center LDC
Income Statement for the Eleven Month Period Ending May 31, 2023

Unrestricted Income

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD Budget
Revenues					
Lease Revenue	\$ 525,924.00	494,034.81	\$ 43,879.04	43,954.04	93.94
Misc Inc - Oper & Admin	0.00	22,538.52	496.32	3,120.72	0.00
Interest Income	15.00	10.77	1.00	1.10	71.80
Total Revenues	525,939.00	516,584.10	44,376.36	47,075.86	98.22
Expenses					
Marketing	10,000.00	13,182.54	0.00	714.00	131.83
Salaries	106,849.00	109,323.61	8,862.88	12,319.40	102.32
Benefits	27,409.00	27,976.89	2,479.27	2,489.71	102.07
Paychex Processing	4,287.00	3,749.67	297.04	459.56	87.47
Office Expenses	20,910.00	16,484.56	1,471.08	1,329.31	78.84
Dues/Publ/Training/Seminars	5,000.00	0.00	0.00	0.00	0.00
Insurance	60,995.00	56,890.89	5,137.04	5,137.04	93.27
Professional Consultants	23,650.00	8,759.00	52.00	0.00	37.04
Maintenance Expenses	93,950.00	75,419.70	9,475.46	2,087.63	80.28
Utilities Taxes & Rent	124,694.00	129,012.22	4,308.57	5,774.52	103.46
Interest Expense-JCLDC Project	3,841.00	3,580.45	271.16	282.11	93.22
Interest Expense-JAIN PROJEC	1,291.00	1,236.05	61.82	72.02	95.74
Interest Exp Roof Project	5,751.00	5,296.09	459.70	464.08	92.09
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	450,911.67	32,876.02	31,129.38	92.28
Total Revenue	525,939.00	516,584.10	44,376.36	47,075.86	98.22
Total Expenses	488,627.00	450,911.67	32,876.02	31,129.38	92.28
Net Income Over Expenditure	\$ 37,312.00	65,672.43	\$ 11,500.34	15,946.48	176.01

Watertown Industrial Center LDC
Balance Sheet
May 31, 2023

ASSETS

Current Assets		
General Checking - Key Bank	\$	67,990.94
Capital Reserve		99,890.31
Leasehold Improvement Fund		184,437.47
Accounts Receivable		84.31
Acc. Rec. LHI		130,421.87
Rents Receivable		8,877.49
		491,702.39
Total Current Assets		
Property and Equipment		
Furniture/Fixtures/Equipment		63,719.05
Allow. for Deprn. - FF&E		(59,743.38)
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		(4,312,243.41)
		1,913,130.24
Total Property and Equipment		
Other Assets		
Work In Process-Variou		75,776.96
		75,776.96
Total Other Assets		
Total Assets	\$	2,480,609.59

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	8,182.85
RETAINAGE PAYABLE		(0.45)
Due HUD - Leasehold Impr. Fund		11.05
ACCRUED PAYROLL		1,471.00
Retirement Withheld		3.13
Due WIC Rent		1,027.50
Deferred Liab. Bldg. B Project		104,077.36
DEFERRED LIAB. BACK OF A PROJ		17,688.22
Due WIC LHI		50.72
Deferred Revenue		8,657.01
		141,168.39
Total Current Liabilities		
Long-Term Liabilities		
Bldg. B Renovation Loan-WLDC		104,072.36
BACK A RENOVATION LOAN		17,688.05
Roof Replacement Loan		182,123.76
		303,884.17
Total Long-Term Liabilities		
Total Liabilities		445,052.56
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
May 31, 2023

Net Income	<u>38,730.60</u>	
Total Capital		<u>2,035,557.03</u>
Total Liabilities & Capital	\$	<u><u>2,480,609.59</u></u>

Watertown Industrial Center LDC Tenant Receivables As of May 31, 2023

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
Certapro Painters	6917	3/1/23			300.00		300.00
Certapro Painters					300.00		300.00
DigiCollect LLC	6921	6/1/23	-304.50				-304.50
DigiCollect LLC			-304.50				-304.50
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.	6727	4/1/23		-4.00			-4.00
Jain Irrigation Inc.				-4.00			-4.00
JOHN BUZYNISKI	6941	4/1/23		75.00			75.00
	6969	5/1/23	75.00				75.00
JOHN BUZYNISKI			75.00	75.00			150.00
LAURENCE WOLLUM	4163	3/1/12				-5.70	-5.70
LAURENCE WOLLUM						-5.70	-5.70
MODERN MOVING AND STORAG	6932	4/1/23		4,443.43			4,443.43
	6946	5/1/23	4,443.43				4,443.43
MODERN MOVING AND STORAG			4,443.43	4,443.43			8,886.86
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
	6792	8/1/22				-0.01	-0.01
	6813	9/1/22				-0.01	-0.01
	6828	10/1/22				-0.01	-0.01
	6842	11/1/22				-0.01	-0.01
	6856	12/1/22				-0.01	-0.01
	6875	1/1/23				-0.01	-0.01
	6889	2/1/23				-0.01	-0.01
	6912	3/1/23			-0.01		-0.01
	6934	4/1/23		-0.01			-0.01
	6948	5/1/23	-0.01				-0.01
W.B. Mason Co, Inc.			-0.01	-0.01	-0.01	-0.08	-0.11
			4,213.92	4,514.42	299.99	-4,107.32	4,921.01

Watertown Industrial Center LDC Aged Receivables As of May 31, 2023

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
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					84.31	84.31

Watertown Industrial Center LDC
Cash Receipts Journal
For the Period From May 1, 2023 to May 31, 2023

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
5/15/23	141000 100000	3085	Invoice: 6949 PICK N GO PROPERTY WASTE SERVICES	2,165.95	2,165.95
5/15/23	141000 100000	6648	Invoice: 6945 JEFFERSON COUNTY LDC	1,516.82	1,516.82
5/15/23	141000 100000	0000080649	Invoice: 6952 LAURENCE WOLLUM	306.81	306.81
5/15/23	141000 100000	827733	Invoice: 6948 W.B. Mason Co, Inc.	1,060.74	1,060.74
5/15/23	141000 100000	23115	Invoice: 6777 BLACK HORSE GROUP, LLC	1,593.51	1,593.51
5/15/23	141000 100000	020026	Invoice: 6943 CURRENT APPLICATIONS, INC.	211.14	211.14
5/15/23	141000 100000	94148	Invoice: 6947 UPSTATE CONSTRUCTION SERVICES, INC.	1,236.61	1,236.61
5/15/23	141000 100000	11529	Invoice: 6764 Nytric Electrical Contractors, LLC.	5,458.75	5,458.75
5/15/23	141000 100000	11841	Invoice: 6953 SERV-PRO	2,684.48	2,684.48
5/15/23	141000 100000	027552	Invoice: 6915 WESTELCOM	510.47	510.47
5/15/23	141000 100000	0070694875	Invoice: 6747 Ampersand New York Operations Co. LLC.	919.17	919.17
5/15/23	141000 100000	2659	Invoice: 6951 CONVERSE LABORATORIES INC.	1,842.61	1,842.61
5/15/23	141000 100000	1586	Invoice: 6954 WATERTOWN MODEL RAILROAD CLUB	375.00	375.00
5/15/23	141000 100000	5738	Invoice: 6942 Tom Barker	75.00	75.00
5/26/23	405501 100000	7002439396	ELECTRICAL REIMBURSEMENT - NATIONAL GRID - ACCT 0958937132 National Grid	496.32	496.32
5/26/23	141000 100000	166119	Invoice: 6728 Jain Irrigation Inc.	6,464.80	6,464.80
5/26/23	141000 100000	16329	Invoice: 6944 Erie Boulevard Hydropower L.P.	12,179.06	12,179.06
5/26/23	141000 100000	1262	Invoice: 6950 STEVEN ELLIOT	530.20	530.20
				39,627.44	39,627.44

Watertown Industrial Center LDC Aged Payables As of May 31, 2023

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
ABJ ABJ FIRE PROTECTION	92048689	693.25				693.25
ABJ ABJ FIRE PROTECTION		693.25				693.25
ACE NOBEL ACE HDWE 315-782-5964	11213 - 5/23	112.91				112.91
ACE NOBEL ACE HDWE		112.91				112.91
BURRVILLE BURRVILLE POWER EQ 315-786-3468	STMNT 5/23	796.40				796.40
BURRVILLE BURRVILLE POWER EQ		796.40				796.40
CINTAS CINTAS	12666550-5312	490.89				490.89
CINTAS CINTAS		490.89				490.89
CITYCOMP CITY COMPTROLLER 315-785-7757	0004614-6/23 0002012-6/23	438.99 268.89				438.99 268.89
CITYCOMP CITY COMPTROLLER		707.88				707.88
DE DIRECT ENERGY	231520051805 231510051796 231510051796 231510051796	55.28 73.56 412.74 225.09				55.28 73.56 412.74 225.09
DE DIRECT ENERGY		766.67				766.67

Watertown Industrial Center LDC
Aged Payables
As of May 31, 2023

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
MITTAG MITTAG'S LOCK & KEY 315-788-8261	14096		150.00			150.00
MITTAG MITTAG'S LOCK & KEY			150.00			150.00
NG NATIONAL GRID	2017080029-52 0058937125-52 0338937134-52 0038937138-52 4083010042-52 9678936125-52 1078719124-52 0538786113-52 0438937172-52 0498786119-52 0918937121-52 0898937178-52 0518786126-53	87.95 200.54 26.66 273.26 119.54 49.12 242.83 29.60 549.51 165.06 29.63 202.85 159.77				87.95 200.54 26.66 273.26 119.54 49.12 242.83 29.60 549.51 165.06 29.63 202.85 159.77
NG NATIONAL GRID		2,136.32				2,136.32
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
NYTRIC NYTRIC ELECTRICAL C 315-788-4414	17969	532.01				532.01
NYTRIC NYTRIC ELECTRICAL C		532.01				532.01
SCHWERZMANN SCHWERZMANN & WIS 315-788-6700	007572-5/23	52.00				52.00

Watertown Industrial Center LDC
Aged Payables
As of May 31, 2023

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
SCHWERZMANN SCHWERZMANN & WIS		52.00				52.00
WASTE M WASTE MANAGEMENT	3402617-0448-	697.70				697.70
315-773-5696						
WASTE M WASTE MANAGEMENT		697.70				697.70
WB MASON W.B. MASON COMPANY	STMT5494281	542.07				542.07
WB MASON W.B. MASON COMPAN		542.07				542.07
WICLDC WATERTOWN INDUSTR	3/09 LHI SERV				-1.00	-1.00
Billy Soluri	04/09-SERVPR				-1.00	-1.00
315-782-9277	5/09 LHI SERV				-1.00	-1.00
WICLDC WATERTOWN INDUSTR					-3.00	-3.00
Report Total		7,528.10	150.00		272.00	7,950.10

Watertown Industrial Center LDC
Cash Disbursements Journal
For the Period From May 1, 2023 to May 31, 2023

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	Invoice: 0002012-5/23	268.89	
		100000	CITY COMPROLLER		707.88
5/17/23	11814	200000	Invoice: 231240051607713	423.51	
		200000	Invoice: 231240051607714	255.24	
		200000	Invoice: 231180051566705	97.10	
		200000	Invoice: 231220051587334	55.28	
		100000	DIRECT ENERGY		831.13
5/17/23	11815	200000	Invoice: 19793-4/23	228.38	
		100000	HANES SUPPLY, INC.		228.38
5/17/23	11816	200000	Invoice: 002269	40,112.63	
		100000	Rise		40,112.63
5/17/23	11817	200000	Invoice: 167773-RB4	1,837.00	
		200000	Invoice: 167773-FINAL	728.52	
		100000	SEAWAY RENTAL CORP.		2,565.52
5/17/23	11818	200000	Invoice: 2022-2023-2OF2	6,850.00	
		100000	SWBG WHOLESALE INC.		6,850.00
5/17/23	11819	200000	Invoice: 144093601050723	275.29	
		100000	Charter Communications		275.29
5/17/23	11820	200000	Invoice: 9933876593	209.86	
		100000	VERIZON WIRELESS		209.86
5/17/23	11821	200000	Invoice: 3401139-0448-6	722.07	
		100000	WASTE MANAGEMENT OF NEW YORK		722.07
5/17/23	11822	200000	Invoice: 42305	105.88	
		200000	Invoice: 43770	106.05	
		100000	WESTELCOM		211.93
5/17/23	11823	200000	Invoice: 105092-4/23	22.36	
		100000	G.W. WHITE & SON INC.		22.36
	Total			79,763.13	79,763.13

Watertown Industrial Center LDC
Maintenance Report for the Eleven Month Period Ending May 31, 2023
 Prepared by WICLDC STAFF, March 25, 2024

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	YTD % of Budget
Revenues					
Add'l Rents - Maintenance	\$ 110,036.00	98,517.08	\$ 8,855.32	8,855.32	89.53
Total Revenues	<u>110,036.00</u>	<u>98,517.08</u>	<u>8,855.32</u>	<u>8,855.32</u>	89.53
Expenses					
Maintenance - Improvements	10,500.00	570.00	0.00	0.00	5.43
Maintenance - Building Repairs	21,800.00	4,901.56	532.01	150.00	22.48
Maintenance - Common Area	13,500.00	18,295.91	1,184.14	892.04	135.53
Maintenance - Grounds	24,400.00	23,021.36	6,850.00	209.85	94.35
Maintenance - Equipment/Tools	18,750.00	22,984.55	796.40	728.52	122.58
Maintenance - Materials	5,000.00	5,646.32	112.91	107.22	112.93
Total Operations	<u>93,950.00</u>	<u>75,419.70</u>	<u>9,475.46</u>	<u>2,087.63</u>	80.28
Net Income Over Expenditure	\$ <u>16,086.00</u>	<u>23,097.38</u>	\$ <u>(620.14)</u>	<u>6,767.69</u>	143.59