

**Watertown Industrial Center LDC**  
**Income Statement for the Nine Month Period Ending March 31, 2013**  
Prepared by Staff, April 24, 2013

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	Balance Remaining
<b>Revenues</b>					
Lease Revenue	\$ 488,536.00	337,206.45	\$ 40,034.83	226,866.02	151,329.55
Interest Income	4,000.00	87.82	8.92	8.06	3,912.18
LIF Loan Principal	50,026.00	11,640.50	537.71	536.37	38,385.50
Extra-Ordinary Income	7,350.00	6,153.00	6,153.00	0.00	1,197.00
Leasehold Interest	4,435.00	1,521.73	101.10	102.44	2,913.27
<b>Total Revenues</b>	<b>554,347.00</b>	<b>356,609.50</b>	<b>46,835.56</b>	<b>227,512.89</b>	<b>197,737.50</b>
<b>Expenses</b>					
Marketing	8,500.00	7,183.88	150.00	5,656.38	1,316.12
Salaries	92,429.00	77,640.66	7,438.14	59,376.76	14,788.34
FICA Tax Expense	5,546.00	4,612.79	438.32	3,525.29	933.21
Medicare Tax	1,294.00	1,072.30	102.50	820.11	221.70
Health/Dental Insurance	27,039.00	14,738.41	3,985.81	10,752.60	12,300.59
Retirement Expense	17,007.00	5,858.00	0.00	0.00	11,149.00
Life Insurance	0.00	100.00	100.00	0.00	(100.00)
Indirect Overhead	0.00	26,917.12	0.00	26,917.12	(26,917.12)
Office Expenses	11,510.00	4,785.39	2,551.97	979.97	6,724.61
Depreciation	216,691.00	163,428.34	18,303.67	18,303.67	53,262.66
Dues/Publ/Training/Seminars	4,975.00	39.99	0.00	39.99	4,935.01
Insurance	55,800.00	43,627.88	4,584.58	4,584.58	12,172.12
Professional Consultants	75,500.00	51,054.52	2,214.00	4,900.00	24,445.48
JCIDA Administration Service	50,000.00	4,166.66	0.00	0.00	45,833.34
Maintenance Expenses	64,332.00	48,277.45	14,722.91	28,573.70	16,054.55
Waste Removal	4,380.00	4,331.56	508.61	3,407.91	48.44
Rent	10,923.00	8,002.53	889.17	5,335.02	2,920.47
Property Taxes	20,500.00	36,004.61	0.00	19,386.39	(15,504.61)
Water	8,525.00	6,318.69	742.74	4,150.13	2,206.31
Electric	38,379.00	21,590.03	2,459.69	19,054.84	16,788.97
Gas	19,417.00	10,245.00	3,828.45	6,186.20	9,172.00
Interest Expense-Roof Project	5,954.00	8,409.45	921.52	924.76	(2,455.45)
Bad Debt Expense	0.00	150,000.00	0.00	150,000.00	(150,000.00)
Misc Expenses	5,000.00	0.00	0.00	0.00	5,000.00
Contingency	0.00	0.00	0.00	0.00	0.00
<b>Total Operations</b>	<b>743,701.00</b>	<b>698,405.26</b>	<b>63,942.08</b>	<b>372,875.42</b>	<b>45,295.74</b>
Total Revenue	554,347.00	356,609.50	46,835.56	227,512.89	197,737.50
Total Expenses	743,701.00	698,405.26	63,942.08	372,875.42	45,295.74
<b>Net Income Over Expenditure</b>	<b>\$ (189,354.00)</b>	<b>(341,795.76)</b>	<b>\$ (17,106.52)</b>	<b>(145,362.53)</b>	<b>152,441.76</b>

**Watertown Industrial Center LDC**  
**Income Statement for the Nine Month Period Ending March 31, 2013**  
 Unrestricted Income

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD Budget
<b>Revenues</b>					
Lease Revenue	\$ 488,536.00	337,206.45	\$ 40,034.83	226,866.02	69.02
Interest Income	4,000.00	87.82	8.92	8.06	2.20
Extra-Ordinary Income	7,350.00	6,153.00	6,153.00	0.00	83.71
<b>Total Revenues</b>	<b>499,886.00</b>	<b>343,447.27</b>	<b>46,196.75</b>	<b>226,874.08</b>	<b>68.71</b>
<b>Expenses</b>					
Marketing	8,500.00	7,183.88	150.00	5,656.38	84.52
Salaries	92,429.00	77,640.66	7,438.14	59,376.76	84.00
Benefits	50,886.00	26,381.50	4,626.63	15,098.00	51.84
Office Expenses	11,510.00	4,785.39	2,551.97	979.97	41.58
Dues/Publ/Training/Seminars	4,975.00	39.99	0.00	39.99	0.80
Insurance	55,800.00	43,627.88	4,584.58	4,584.58	78.19
Professional Consultants	75,500.00	51,054.52	2,214.00	4,900.00	67.62
JCJDC Administration Service	50,000.00	4,166.66	0.00	0.00	8.33
Maintenance Expenses	64,332.00	48,277.45	14,722.91	28,573.70	75.04
Utilities Taxes & Rent	102,124.00	86,492.42	8,428.66	57,520.49	84.69
Interest Exp Roof Project	5,954.00	8,409.45	921.52	924.76	141.24
Bad Debt Expense	0.00	150,000.00	0.00	150,000.00	0.00
Misc Expenses	5,000.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	0.00	0.00
<b>Total Operations</b>	<b>527,010.00</b>	<b>508,059.80</b>	<b>45,638.41</b>	<b>327,654.63</b>	<b>96.40</b>
Total Revenue	499,886.00	343,447.27	46,196.75	226,874.08	68.71
Total Expenses	527,010.00	508,059.80	45,638.41	327,654.63	96.40
<b>Net Income Over Expenditure</b>	<b>\$ (27,124.00)</b>	<b>(164,612.53)</b>	<b>\$ 558.34</b>	<b>(100,780.55)</b>	<b>606.89</b>

Watertown Industrial Center LDC  
Balance Sheet  
March 31, 2013

ASSETS

Current Assets		
General Checking - Key Bank	\$	17,250.60
Capital Reserve		70,021.66
Leasehold Improvement Fund		174,603.01
Accounts Receivable		38,239.98
Acc. Rec. LHI		40,353.54
Prepaid Insurance		27,508.24
Rents Receivable		122,327.75
Allowance for Bad Debt		<u>(150,000.00)</u>
Total Current Assets		340,304.78
Property and Equipment		
Furniture/Fixtures/Equipment		48,106.05
Allow. for Deprn. - FF&E		(45,901.71)
Capital Improvements - Cap Imp		3,201,628.83
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		<u>(2,466,141.18)</u>
Total Property and Equipment		2,483,670.39
Other Assets		
Work In Process-Variou		<u>25,270.89</u>
Total Other Assets		<u>25,270.89</u>
Total Assets	\$	<u><u>2,849,246.06</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	43,879.13
Accounts Payable WCBI		123.92
Due HUD - Leasehold Impr. Fund		8.13
Due WIC Rent		1,027.50
Due WIC LHI		50.72
Deferred Revenue		<u>40,353.54</u>
Total Current Liabilities		85,442.94
Long-Term Liabilities		
Roof Replacement Loan		<u>367,311.83</u>
Total Long-Term Liabilities		<u>367,311.83</u>
Total Liabilities		452,754.77
Capital		
Fund Balance		708,183.16
Capital Improvement Reserve		104,960.98
Fund Balance - Leasehold Impr.		(7,439.76)
Fund Balance - Capital Reserve		1,932,582.67
Net Income		<u>(341,795.76)</u>

Watertown Industrial Center LDC  
Balance Sheet  
March 31, 2013

Total Capital	<u>2,396,491.29</u>
Total Liabilities & Capital	\$ <u><u>2,849,246.06</u></u>

**Watertown Industrial Center LDC  
 Tenant Receivables  
 As of Mar 31, 2013**

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
ALL STAR CONTRACTORS	4349	4/1/13	-684.83				-684.83
<b>ALL STAR CONTRACTORS</b>			<b>-684.83</b>				<b>-684.83</b>
ENVIRONMENTAL SPILL PRODU	4382X	12/1/12				352.22	352.22
	4402X	1/1/13			525.33		525.33
	4310	2/1/13		525.33			525.33
	4333	3/1/13	525.33				525.33
<b>ENVIRONMENTAL SPILL PRODU</b>			<b>525.33</b>	<b>525.33</b>	<b>525.33</b>	<b>352.22</b>	<b>1,928.21</b>
FERGUSON ENTERPRISES, INC.	3332	8/1/09				-28.00	-28.00
	3438	12/1/09				-100.00	-100.00
<b>FERGUSON ENTERPRISES, INC.</b>						<b>-128.00</b>	<b>-128.00</b>
JEFFERSON COUNTY INDUSTRIA	4357	4/1/13	-1,175.61				-1,175.61
<b>JEFFERSON COUNTY INDUSTRI</b>			<b>-1,175.61</b>				<b>-1,175.61</b>
JUNCTION BOYZ, INC.	3713	9/1/10				7,618.20	7,618.20
	3737	10/1/10				8,893.44	8,893.44
	3760	11/1/10				9,008.49	9,008.49
	3781	12/1/10				9,187.48	9,187.48
	3812	1/1/11				1,525.97	1,525.97
	3907	5/1/11				304.13	304.13
	4115	1/1/12				8,426.56	8,426.56
	4135	2/1/12				8,426.56	8,426.56
	4159	3/1/12				8,426.56	8,426.56
	4259	7/1/12				8,822.99	8,822.99
	4307X	9/1/12				910.82	910.82
	4328X	10/1/12				4,411.49	4,411.49
	4352X	11/1/12				8,822.99	8,822.99
	4373X	12/1/12				8,822.99	8,822.99
	4393X	1/1/13			8,822.99		8,822.99
	4314	2/1/13		8,822.99			8,822.99
	4337	3/1/13	8,822.99				8,822.99
<b>JUNCTION BOYZ, INC.</b>			<b>8,822.99</b>	<b>8,822.99</b>	<b>8,822.99</b>	<b>93,608.67</b>	<b>120,077.64</b>
LAURENCE WOLLUM	4163	3/1/12				-5.70	-5.70
<b>LAURENCE WOLLUM</b>						<b>-5.70</b>	<b>-5.70</b>
MIKE LYNCH	4137	2/1/12				86.14	86.14
	4161	3/1/12				115.14	115.14
	4184	4/1/12				117.45	117.45
	4206	5/1/12				115.79	115.79
	4228	6/1/12				119.11	119.11
	4261	7/1/12				121.49	121.49
	4289	8/1/12				123.92	123.92
	4309X	9/1/12				102.92	102.92
	4330X	10/1/12				102.92	102.92
	4354X	11/1/12				102.92	102.92
	4375X	12/1/12				102.92	102.92
	4395X	1/1/13			111.15		111.15
	4315	2/1/13		102.92			102.92
	4338	3/1/13	102.92				102.92
<b>MIKE LYNCH</b>			<b>102.92</b>	<b>102.92</b>	<b>111.15</b>	<b>1,210.72</b>	<b>1,527.71</b>
PERRY PECKER	2980	7/1/08				-1.93	-1.93

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**Watertown Industrial Center LDC  
 Tenant Receivables  
 As of Mar 31, 2013**

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
	3830	1/19/11				50.00	50.00
	3997	8/1/11				316.96	316.96
	4154	1/1/12				323.30	323.30
	4299	9/17/12				100.00	100.00
<b>PERRY PECKER</b>						<b>788.33</b>	<b>788.33</b>
SERV-PRO	3692	8/1/10				-50.72	-50.72
	3692-	8/10/10				50.72	50.72
<b>SERV-PRO</b>							
			<b>7,590.80</b>	<b>9,451.24</b>	<b>9,459.47</b>	<b>95,826.24</b>	<b>122,327.75</b>

**Watertown Industrial Center LDC**  
**Aged Receivables**  
**As of Mar 31, 2013**

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
JUNCTION BOYZ, INC.	4131				1,157.76	1,157.76
JUNCTION BOYZ, INC.	4155				4,883.49	4,883.49
	4177				4,497.27	4,497.27
315-788-1754	4201				2,594.62	2,594.62
	4265				1,832.73	1,832.73
	4267				1,958.42	1,958.42
	4298				2,213.69	2,213.69
	4343X				1,778.25	1,778.25
	4364X				1,778.94	1,778.94
	4405X				2,106.48	2,106.48
	4406X			3,779.50		3,779.50
	4327		5,004.99			5,004.99
	4348	4,569.53				4,569.53
<b>JUNCTION BOYZ, INC.</b>		<b>4,569.53</b>	<b>5,004.99</b>	<b>3,779.50</b>	<b>24,801.65</b>	<b>38,155.67</b>
<b>JUNCTION BOYZ, INC.</b>						
SERV-PRO	4268				84.32	84.32
SERV-PRO						
<b>SERV-PRO</b>					<b>84.32</b>	<b>84.32</b>
<b>SERV-PRO</b>						
SOLURI	3792				-0.01	-0.01
BILLY SOLURI						
<b>SOLURI</b>					<b>-0.01</b>	<b>-0.01</b>
<b>BILLY SOLURI</b>						
<b>Report Total</b>		<b>4,569.53</b>	<b>5,004.99</b>	<b>3,779.50</b>	<b>24,885.96</b>	<b>38,239.98</b>

**Watertown Industrial Center LDC**  
**Cash Receipts Journal**  
**For the Period From Mar 1, 2013 to Mar 31, 2013**

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
3/7/13	141000 100000	1119	Invoice: 4346 LAURENCE WOLLUM	284.88	284.88
3/7/13	141000 100000	2071	Invoice: 4339 MOSHER BUSINESS ADVISORS CORP.	195.92	195.92
3/7/13	141000 100000	5557	Invoice: 4336 JEFFERSON COUNTY INDUSTRIAL	1,175.61	1,175.61
3/7/13	141000 100000	119298	Invoice: 4330 CHAPIN WATERMATICS INC.	6,213.00	6,213.00
3/7/13	141000 100000	0996247816	Invoice: 4335 FERGUSON ENTERPRISES, INC.	3,939.25	3,939.25
3/7/13	141000 100000	15132	Invoice: 4342 UPSTATE CONSTRUCTION SERVICES, INC.	878.32	878.32
3/7/13	141000 100000	1064	Invoice: 4332 STEVEN ELLIOT	650.76	650.76
3/7/13	240100 240203 100000	4935	DUE SERVPRO RENT DUE SERVPRO LHI SERV-PRO	1,162.66	523.85 638.81
3/7/13	141000 100000	13703	Invoice: 4334 BROOKFIELD RENEWABLE POWER	10,912.42	10,912.42
3/14/13	141000 100000	016785	Invoice: 4343 UPSTATE TESTING & CONTROL SERVICES	701.25	701.25
3/14/13	141000 100000	14565	Invoice: 4341 SMARTWATT	400.27	400.27
3/14/13	141000 100000	7734	Invoice: 4345 WATERTOWN INDUSTRIAL CENTER	889.17	889.17
3/14/13	141000 100000	7742	Invoice: 4340 SERV-PRO	523.85	523.85
3/14/13	141000 100000	7551	Invoice: 4331 CONVERSE LABORATORIES INC.	1,470.31	1,470.31
3/14/13	441001 100000	60937	INSURANCE REFUND BLDG D LOADING DOCK INNOVATIVE RISK MANAGEMENT,INC	6,153.00	6,153.00
3/21/13	141000 141000 141000 141000 141000 100000	1272	Invoice: 4042 Invoice: 4064 Invoice: 4088 Invoice: 4110 Invoice: 4137 MIKE LYNCH	375.00	14.46 110.46 112.66 110.67 26.75
3/21/13	141000 100000	1831	Invoice: 4328 ALL STAR CONTRACTORS	684.83	684.83
3/21/13	141000 100000	8497	Invoice: 4329 BLACK HORSE GROUP, LLC	615.89	615.89
3/28/13	141000	1839	Invoice: 4349		684.83



**Watertown Industrial Center LDC**  
**Cash Receipts Journal**  
**For the Period From Mar 1, 2013 to Mar 31, 2013**

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		ALL STAR CONTRACTORS	684.83	
3/28/13	141000 100000	2471	Invoice: 4347 NNY RURAL HEALTH CARE ALLIANCE	278.66	278.66
3/28/13	141000 100000	15959	Invoice: 4344 WATERTOWN VENDING INC.	769.20	769.20
3/28/13	141000 100000	5600	Invoice: 4357 JEFFERSON COUNTY INDUSTRIAL	1,175.61	1,175.61
				<b>40,134.69</b>	<b>40,134.69</b>

**Watertown Industrial Center LDC**  
**Aged Payables**  
**As of Mar 31, 2013**

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
STATE STREET HARDW	63353-3-13	27.26				27.26
<b>STATE STREET HARD</b>		<b>27.26</b>				<b>27.26</b>
CITY COMPROLLER	0002012-32913	280.06				280.06
	0004614-32913	462.68				462.68
<b>CITY COMPROLLER</b>		<b>742.74</b>				<b>742.74</b>
CREG SYSTEMS CORP	31077	1,265.00				1,265.00
<b>CREG SYSTEMS CORP</b>		<b>1,265.00</b>				<b>1,265.00</b>
CRYSTAL ROCK	STMNT-3-31-1	16.00				16.00
<b>CRYSTAL ROCK</b>		<b>16.00</b>				<b>16.00</b>
FERGUSON WATERWO	0567558	13.08				13.08
<b>FERGUSON WATERWO</b>		<b>13.08</b>				<b>13.08</b>
GLEASON'S SEPTIC DR	19841	160.00				160.00
<b>GLEASON'S SEPTIC DR</b>		<b>160.00</b>				<b>160.00</b>
NATIONAL GRID	8563102016-32	131.96				131.96
	9303154019-32	39.42				39.42
	9678936125-32	249.28				249.28
	6900169026-32	24.25				24.25
	0958937132-32	1,092.80				1,092.80
	0038937138-32	427.73				427.73
	0438937154-32	1,001.85				1,001.85
	0058937125-32	1,053.82				1,053.82
	0303101037-32	519.72				519.72
	0498937125-32	1,550.75				1,550.75
	0338937134-32	24.87				24.87
	0898937150-32	3,676.24				3,676.24
	2853006034-32	307.66				307.66
	4083010042-32	24.25				24.25
	1118719155-32	446.52				446.52
	0518786126-32	98.68				98.68
<b>NATIONAL GRID</b>		<b>10,669.80</b>				<b>10,669.80</b>
P&M CONSTRUCTION	1857	15,000.00				15,000.00
<b>P&amp;M CONSTRUCTION</b>		<b>15,000.00</b>				<b>15,000.00</b>
SCHWERZMANN & WIS	712501	2,214.00				2,214.00
<b>SCHWERZMANN &amp; WIS</b>		<b>2,214.00</b>				<b>2,214.00</b>
SEAWAY RENTAL COR	115833	26.03				26.03

**Watertown Industrial Center LDC**  
**Aged Payables**  
**As of Mar 31, 2013**

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
SEAWAY RENTAL COR		26.03				26.03
SWBG WHOLESALE IN	712588	13,000.00				13,000.00
SWBG WHOLESALE IN		13,000.00				13,000.00
VERIZON WIRELESS	2329128907				278.31	278.31
VERIZON WIRELESS					278.31	278.31
W.B. MASON COMPANY	I10616581	33.55				33.55
W.B. MASON COMPAN		33.55				33.55
G.W. WHITE & SON INC	937508	301.46				301.46
	937847	59.92				59.92
	938178	74.98				74.98
G.W. WHITE & SON INC		436.36				436.36
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
		43,603.82			275.31	43,879.13

**Watertown Industrial Center LDC**  
**Maintenance Report for the Nine Month Period Ending March 31, 2013**  
 Prepared by JCIDA STAFF, April 24, 2013

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	YTD % of Budget
<b>Revenues</b>					
Add'l Rents - Maintenance	\$ 104,681.00	75,156.11	\$ 9,207.75	48,327.71	71.80
Total Revenues	<u>104,681.00</u>	<u>75,156.11</u>	<u>9,207.75</u>	<u>48,327.71</u>	71.80
<b>Expenses</b>					
Maintenance - Improvements	4,000.00	1,550.73	0.00	1,508.46	38.77
Tenant Incentive Improvements	0.00	1,813.72	0.00	1,695.73	0.00
Maintenance - Building Repairs	15,500.00	11,235.52	1,166.43	7,732.91	72.49
Maintenance - Common Area	8,082.00	7,204.48	116.18	5,970.81	89.14
Maintenance - Grounds	26,750.00	21,130.78	13,000.00	7,010.78	78.99
Maintenance - Equipment/Tools	6,500.00	2,694.69	419.67	2,172.67	41.46
Maintenance - Materials	3,500.00	2,647.53	20.63	2,482.34	75.64
Total Operations	<u>64,332.00</u>	<u>48,277.45</u>	<u>14,722.91</u>	<u>28,573.70</u>	75.04
<b>Net Income Over Expenditure</b>	<b>\$ <u>40,349.00</u></b>	<b><u>26,878.66</u></b>	<b>\$ <u>(5,515.16)</u></b>	<b><u>19,754.01</u></b>	<b>66.62</b>