

**City of Fulton Community Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Kenyon, Thomas	1/1/2010	12/31/2011	No
Woodward, Ronald L	1/1/2008	12/31/2011	No
Knoop, Daniel	1/1/2010	12/31/2011	No
Hayden, Daryl	1/1/2010	12/31/2011	No
Foster, Norman	1/1/2010	12/31/2011	No
Franco, Peter	1/1/2010	12/31/2011	No
Roy, Kimberly	1/1/2010	12/31/2011	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	7	\$33,114	\$33,114
Executive	1	\$72,818	\$72,818
Managerial	4	\$41,493	\$41,493
Operational	5	\$20,095	\$20,095
Professional	1	\$37,128	\$37,128
All Categories	18	\$33,788	\$33,788

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$1,866,188
Investments	\$0
Receivables, net	\$16,260
Other assets	\$0

Total Current Assets \$1,882,448

Noncurrent Assets

Restricted cash and investments	\$30,690
Long-term receivables, net	\$3,053,742
Other assets	\$287,924

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$0

Total Noncurrent Assets \$3,372,356

Total Assets \$5,254,804

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Liabilities

Current Liabilities

Accounts payable	\$39,871
Pension contribution payable	\$0
Other post-employment benefits	\$69,886
Accrued liabilities	\$98,339
Deferred revenues	\$3,508,661
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$3,716,757

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$0

Total Liabilities \$3,716,757

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$1,538,047
Unrestricted	\$0

Total Net Assets \$1,538,047

Total Liabilities & Net Assets \$5,254,804

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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$937,403
Rental & financing income	\$0
Other operating revenues	\$88,824
<i>Total Operating Revenue</i>	\$1,026,227

Operating Expenses

Salaries and wages	\$688,091
Other employee benefits	\$302,485
Professional services contracts	\$24,727
Supplies and materials	\$4,702
Depreciation & amortization	\$0
Other operating expenses	\$129,158
<i>Total Operating Expenses</i>	\$1,149,163

Operating Income (Loss) (\$122,936)

Nonoperating Revenues

Investment earnings	\$31,775
State subsidies/grants	\$25,135
Federal subsidies/grants	\$3,765,048
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$216,125
<i>Total Nonoperating Revenue</i>	\$4,038,083

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$2,883,170
Other nonoperating expenses	\$68,575
<i>Total Nonoperating Expenses</i>	\$2,951,745

Income (Loss) Before Contributions \$963,402

Capital Contributions \$0

Change in net assets \$963,402

Net assets, (deficit) beginning of year \$574,645

Other net assets changes \$0

Net assets, (deficit) at end of year **\$1,538,047**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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Procurement Summary

Number of Current Contracts	1
Total Value of Contracts	\$49,264
Total Amount Expended During Year	\$49,264