

**Fairport Industrial Development Agency
Annual Report
Fiscal Year End Date: 9/30/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Unckless, Jim	1/1/2010	09/30/2013	Yes
Mazzola, Frederica	10/15/2012	Pleasure of Authority	No
Yawman, Donna	1/1/2010	Pleasure of Authority	Yes
Rohr, Ken	10/1/2010	Pleasure of Authority	No
Clark, Kevin	1/1/2010	Pleasure of Authority	Yes
Morin, Lucien	10/1/2010	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	2	\$0	\$0
Executive	1	\$0	\$0
All Categories	3	\$0	\$0

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	\$1,158,871
Investments	\$2,073,439
Receivables, net	\$44,556
Other assets	\$39,699

Total Current Assets \$3,316,565

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$562,537
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$128,198
Buildings and equipment	\$417,588
Infrastructure	\$0
Accumulated depreciation	\$5,762

Net capital assets \$540,024

Total Noncurrent Assets \$1,102,561

Total Assets \$4,419,126

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$29,585
Other post-employment benefits	\$0
Accrued liabilities	\$549
Deferred revenues	\$23,061
Bonds and notes payable	\$242,737
Other long-term obligations due within one year	\$0

Total Current Liabilities \$295,932

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$19,831
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$19,831

Total Liabilities \$315,763

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$540,024
Restricted	\$253,027
Unrestricted	\$3,310,312

Total Net Assets \$4,103,363

Total Liabilities & Net Assets \$4,419,126

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$283,804
Other operating revenues	\$34,413
<i>Total Operating Revenue</i>	\$318,217

Operating Expenses

Salaries and wages	\$138,118
Other employee benefits	\$33,522
Professional services contracts	\$45,877
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$190,274
<i>Total Operating Expenses</i>	\$407,791

Operating Income (Loss) **(\$89,574)**

Nonoperating Revenues

Investment earnings	\$33,921
State subsidies/grants	\$6,979
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$40,900

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$0

Income (Loss) Before Contributions **(\$48,674)**

Capital Contributions **\$0**

Change in net assets **(\$48,674)**

Net assets, (deficit) beginning of year **\$4,143,010**

Other net assets changes **\$9,027**

Net assets, (deficit) at end of year **\$4,103,363**

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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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IDA Project Summary

Total Number of Projects	4
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$319,427
Total Benefitted Project Amount	\$101,802
Total Bond / Note Amount	\$0
Total Lease Amount	\$309,091
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$0
Total Local Property Tax Exemptions	\$370,314
Total School District Property Tax Exemptions	\$0
Total Tax Exemptions	\$370,314
Total County PILOTS	\$0
Total Local PILOTS	\$283,804
Total School District PILOTS	\$0
Total PILOTS	\$283,804
Total Net Exemptions	\$86,510

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Procurement Summary

Number of Current Contracts	8
Total Value of Contracts	\$196,188
Total Amount Expended During Year	\$159,848