

**Cayuga Industrial 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
Contigulia, Carol	9/18/2007	12/31/2012	Yes
Speno, Gina	10/18/2011	12/31/2013	Yes
Mital, Vijay	9/18/2007	12/31/2012	Yes
Lockwood, Raymond	9/18/2007	12/31/2012	Yes
Paul , Lattimore	10/18/2011	12/31/2012	Yes
Latanyshyn, John	9/18/2007	12/31/2012	Yes
Marshall, Herb	9/18/2007	12/31/2013	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	1	\$0	\$0
Managerial	1	\$0	\$0
All Categories	2	\$0	\$0

Employees With Total Compensation Over \$100,000

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

**Cayuga Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$391,566
Investments	\$340,654
Receivables, net	\$127,644
Other assets	\$0

Total Current Assets \$859,864

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$672,114
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$672,114

Total Noncurrent Assets \$672,114

Total Assets \$1,531,978

Cayuga Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011

Liabilities

Current Liabilities

Accounts payable	\$104,806
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$127,644
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$232,450

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
<i>Total Noncurrent Liabilities</i>	\$0

<i>Total Liabilities</i>	\$232,450
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Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$1,299,528
Total Net Assets	\$1,299,528
Total Liabilities & Net Assets	\$1,531,978

**Cayuga Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

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

Operating Revenues

Charges for services	\$41,947
Rental & financing income	\$2,750
Other operating revenues	\$400,511
<i>Total Operating Revenue</i>	\$445,208

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$16,877
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$486,887
<i>Total Operating Expenses</i>	\$503,764

Operating Income (Loss) (\$58,556)

Nonoperating Revenues

Investment earnings	\$3,522
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$1,896
<i>Total Nonoperating Revenue</i>	\$5,418

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 (\$53,138)

Capital Contributions \$0

Change in net assets (\$53,138)

Net assets, (deficit) beginning of year \$1,329,691

Other net assets changes \$22,975

Net assets, (deficit) at end of year **\$1,299,528**

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Annual Report
Fiscal Year End Date: 12/31/2011**

Schedule of Debt

Conduit Debt	Begin Amount Total	\$2,210,000
	New Debt Issuance	\$0
	Amount Retired	\$140,000
	End Amount Total	\$2,070,000

Cayuga Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011

Real Property Transactions Summary

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

**Cayuga Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

IDA Project Summary

Total Number of Projects	11
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$42,360,950
Total Benefitted Project Amount	\$42,360,950
Total Bond / Note Amount	\$0
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$188,869
Total Local Property Tax Exemptions	\$50,424
Total School District Property Tax Exemptions	\$425,061
Total Tax Exemptions	\$664,354
Total County PILOTS	\$59,087
Total Local PILOTS	\$28,882
Total School District PILOTS	\$46,087
Total PILOTS	\$134,056
Total Net Exemptions	\$530,298

**Cayuga Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Procurement Summary

Number of Current Contracts	6
Total Value of Contracts	\$25,170
Total Amount Expended During Year	\$99,416