

**Town of Malone 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
Sullivan, John	1/1/2010	12/31/2013	Yes
Walbridge, Paul	1/1/2012	12/31/2015	Yes
Taylor, Louise G	1/1/2012	12/31/2015	Yes
Maneely, Howard F	1/1/2010	12/31/2013	Yes
Scharf, Mary	1/1/2010	12/31/2013	Yes

Staff Summary

This authority has indicated that it has no staff.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$64,122
Investments	\$0
Receivables, net	\$5,398
Other assets	\$0

Total Current Assets \$69,520

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$105,000
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$105,000

Total Noncurrent Assets \$105,000

Total Assets \$174,520

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Liabilities

Current Liabilities

Accounts payable	\$1,376
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$1,376

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 \$1,376

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$105,000
Restricted	\$0
Unrestricted	\$68,144

Total Net Assets \$173,144

Total Liabilities & Net Assets \$174,520

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

Operating Revenues

Charges for services	\$22,040
Rental & financing income	\$289
Other operating revenues	\$11,900
<i>Total Operating Revenue</i>	\$34,229

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$4,482
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$10,258
<i>Total Operating Expenses</i>	\$14,741
<i>Operating Income (Loss)</i>	\$19,488

Nonoperating Revenues

Investment earnings	\$134
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$134

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 **\$19,622**

Capital Contributions **\$0**

Change in net assets **\$19,622**

Net assets, (deficit) beginning of year **\$153,522**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$173,144**

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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

This authority has indicated is had no active IDA projects.

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Procurement Summary

This authority has indicated that it had no procurement transactions for the reporting period.