

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

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Stewart, James	5/25/2006	Pleasure of Authority	No
Townsend, James	5/25/2006	Pleasure of Authority	No
Jackson, James	5/25/2006	Pleasure of Authority	No
Plain, Steve	5/25/2006	Pleasure of Authority	Yes
Ward, John F	1/1/2002	Pleasure of Authority	No
Erickson, Paul	5/25/2006	Pleasure of Authority	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	\$200,822
Investments	\$0
Receivables, net	\$0
Other assets	\$0

***Total Current Assets*** \$200,822

**Noncurrent Assets**

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

**Capital Assets**

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

**Net capital assets** \$0

***Total Noncurrent Assets*** \$0

***Total Assets*** \$200,822

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**Liabilities**

**Current Liabilities**

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$201,223
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$201,223

**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*** \$201,223

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	(\$401)

**Total Net Assets** (\$401)

**Total Liabilities & Net Assets** \$200,822

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

**Operating Revenues**

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$0</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$2,937
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<b><i>Total Operating Expenses</i></b>	<b>\$2,937</b>

***Operating Income (Loss)*** (\$2,937)

**Nonoperating Revenues**

Investment earnings	\$1,288
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$1,288</b>

**Nonoperating Expenses**

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

***Income (Loss) Before Contributions*** (\$1,649)

**Capital Contributions** \$0

**Change in net assets** (\$1,649)

**Net assets, (deficit) beginning of year** \$1,248

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** (\$401)

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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	5
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$2,672,000
Total Benefitted Project Amount	\$2,672,000
Total Bond / Note Amount	\$0
Total Lease Amount	\$3
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$859,891
Total Local Property Tax Exemptions	\$1,212,342
Total School District Property Tax Exemptions	\$5,607,262
Total Tax Exemptions	\$7,679,495
Total County PILOTS	\$828,109
Total Local PILOTS	\$1,133,823
Total School District PILOTS	\$5,387,050
Total PILOTS	\$7,348,982
Total Net Exemptions	\$330,513

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**Procurement Summary**

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