

**Clarence 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
Buettner, Michael	1/1/2011	12/31/2011	Yes
Kempton, Christopher	1/1/2011	12/31/2011	Yes
Schuster, David	1/1/2011	12/31/2011	Yes
Bylewski, Scott	1/1/2011	12/31/2011	Yes
Ertel, Clayton	1/1/2011	12/31/2011	Yes
Hartzell, David	1/1/2010	12/31/2010	Yes
Powell, Mary	1/1/2011	12/31/2011	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	\$888,444
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$888,444

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 \$888,444

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Liabilities

Current Liabilities

Accounts payable	\$0
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 \$0

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 \$0

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$888,444

Total Net Assets \$888,444

Total Liabilities & Net Assets \$888,444

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

Operating Revenues

Charges for services	\$44,076
Rental & financing income	\$0
Other operating revenues	\$5,524
<i>Total Operating Revenue</i>	\$49,600

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$21,800
Supplies and materials	\$235
Depreciation & amortization	\$0
Other operating expenses	\$41,899
<i>Total Operating Expenses</i>	\$63,934

Operating Income (Loss) (\$14,334)

Nonoperating Revenues

Investment earnings	\$3,001
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>	\$3,001

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 (\$11,333)

Capital Contributions \$0

Change in net assets (\$11,333)

Net assets, (deficit) beginning of year \$899,777

Other net assets changes \$0

Net assets, (deficit) at end of year \$888,444

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$4,273,893
	New Debt Issuance	\$0
	Amount Retired	\$536,465
	End Amount Total	\$3,737,428

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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	32
Total Projects with Tax Exempt Federal Tax Status	1
Total Projects with Taxable Federal Tax Status	5
Total Project Amount	\$67,631,124
Total Benefitted Project Amount	\$66,325,924
Total Bond / Note Amount	\$7,491,500
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$5,000
Total State Sales Tax Exemptions	\$80,293
Total Local Sales Tax Exemptions	\$95,349
Total County Property Tax Exemptions	\$279,087
Total Local Property Tax Exemptions	\$113,373
Total School District Property Tax Exemptions	\$875,234
Total Tax Exemptions	\$1,448,336
Total County PILOTS	\$184,716
Total Local PILOTS	\$85,552
Total School District PILOTS	\$605,571
Total PILOTS	\$875,839
Total Net Exemptions	\$572,497

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Procurement Summary

Number of Current Contracts	1
Total Amount Expended During Year	\$12,000