Fiscal Year End Date: 12/31/2011

Board Member Summary

	Term Start	Term Expiration	Training As
Name	Date	Date	Per Sec 2824
Roush, Gary B	1/1/2011	12/31/2013	Yes
Erwin, David B	1/1/2013	12/31/2013	Yes
Strzegowski, Wesley R	1/1/2011	12/31/2015	Yes
Curreri, Frank R	1/1/2011	12/31/2013	Yes
Baker, Warren W	1/1/2011	12/31/2015	Yes

Staff Summary

This authority has indicated that it has no staff.

Fiscal Year End Date: 12/31/2011

Summary Financial Information

Assets

Current Assets Cash and cash equivalents Investments Receivables, net Other assets	\$244,064 \$0 \$0 \$727,961
Total Current Assets	\$972,025
Noncurrent Assets Restricted cash and investments Long-term receivables, net Other assets	\$0 \$0 \$0
Capital Assets Land and other nondepreciable property Buildings and equipment Infrastructure Accumulated depreciation	\$9,288,238 \$1,058,614 \$0 \$0
Net capital assets	\$10,346,852
Total Noncurrent Assets	\$10,346,852
Total Assets	\$11,318,877

Fiscal Year End Date: 12/31/2011

Liabilities

Current Liabilities Accounts payable Pension contribution payable Other post-employment benefits Accrued liabilities Deferred revenues Bonds and notes payable Other long-term obligations due within one year	\$192,996 \$0 \$0 \$759,283 \$0 \$0 \$40,142
Total Current Liabilities	\$992,421
Noncurrent Liabilities Pension contribution payable Other post-employment benefits Bonds and notes payable Long Term Leases Other long-term obligations	\$0 \$0 \$0 \$0 \$0
Total Noncurrent Liabilities	\$0
Total Liabilities	\$992,421
Net Asset (Deficit)	
Net Assets Invested in capital assets, net of related debt Restricted Unrestricted	\$10,346,852 \$111,350 (\$131,746)
Total Net Assets	\$10,326,456
Total Liabilities & Net Assets	\$11,318,877

Fiscal Year End Date: 12/31/2011

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

,	
Operating Revenues Charges for services Rental & financing income Other operating revenues	\$20,220 \$0 \$36,440
Total Operating Revenue	\$56,660
Operating Expenses	
Salaries and wages Other employee benefits Professional services contracts Supplies and materials Depreciation & amortization Other operating expenses	\$0 \$0 \$0 \$0 \$2,454 \$24,422
Total Operating Expenses	\$26,876
Operating Income (Loss)	\$29,784
Nonoperating Revenues	
Investment earnings State subsidies/grants Federal subsidies/grants Municipal subsidies/grants Public authority subsidies Other nonoperating revenues	\$1,264 \$8,524 \$177,053 \$0 \$0
Total Nonoperating Revenue	\$186,841
Nonoperating Expenses	
Interest and other financing charges Subsidies to other public authorities Grants and donations Other nonoperating expenses	\$11,083 \$0 \$0 \$0
Total Nonoperating Expenses	\$11,083
Income (Loss) Before Contributions	\$205,542
<u>Capital Contributions</u>	\$0
Change in net assets Net assets, (deficit) beginning of year Other net assets changes	\$205,542 \$9,981,843 \$139,071
Net assets, (deficit) at end of year	\$10,326,456

Fiscal Year End Date: 12/31/2011

Schedule of Debt

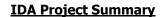
Authority Debt - Other	Begin Amount Total	\$695,400
	New Debt Issuance	\$0
	Amount Retired	\$695,400
	End Amount Total	\$0

Fiscal Year End Date: 12/31/2011



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

Town of Erwin Industrial Development Agency Annual Report Fiscal Year End Date: 12/31/2011



This authority has indicated is had no active IDA projects.

Fiscal Year End Date: 12/31/2011

Procurement Summary

Number of Current Contracts	3
Total Value of Contracts	\$267,849
Total Amount Expended During Year	\$267,849