

**Hudson 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
Hallenbeck, Bill H	1/1/2012	12/31/2013	No
Halloran, Eileen	2/1/2007	12/31/2013	Yes
Stewart, Ohrine	1/1/2012	12/31/2013	No
Vacant	NULL	NULL	No
Slocum, Garth	9/15/2007	09/30/2013	No
Tillson, Donald	1/1/2009	12/31/2013	No
Pierro, Carmine	1/1/2012	12/31/2013	No

Staff Summary

This authority has indicated that it has no staff.

Employees With Total Compensation Over \$100,000

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

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$21,710
Investments	\$0
Receivables, net	\$63,113
Other assets	\$0

Total Current Assets \$84,823

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$40,000
Buildings and equipment	\$259,482
Infrastructure	\$0
Accumulated depreciation	\$159,213

Net capital assets \$140,269

Total Noncurrent Assets \$140,269

Total Assets \$225,092

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Liabilities

Current Liabilities

Accounts payable	\$2,500
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$50,460
Deferred revenues	\$10,317
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$63,277

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

Total Liabilities

\$63,277

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$140,269
Restricted	\$0
Unrestricted	\$21,546
Total Net Assets	\$161,815

Total Liabilities & Net Assets

\$225,092

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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	\$19,052
<i>Total Operating Revenue</i>	\$19,052

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$3,455
Supplies and materials	\$0
Depreciation & amortization	\$7,873
Other operating expenses	\$0
<i>Total Operating Expenses</i>	\$11,328
<i>Operating Income (Loss)</i>	\$7,724

Nonoperating Revenues

Investment earnings	\$603
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>	\$603

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
<i>Income (Loss) Before Contributions</i>	\$8,327

Capital Contributions

Change in net assets	\$8,327
Net assets, (deficit) beginning of year	\$153,488
Other net assets changes	\$0
<i>Net assets, (deficit) at end of year</i>	\$161,815

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://cityofhudson.org/content/Boards/View/1>

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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	1
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$1,600,000
Total Benefitted Project Amount	\$1,600,000
Total Bond / Note Amount	NULL
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	\$0
Total Local Property Tax Exemptions	\$0
Total School District Property Tax Exemptions	\$0
Total Tax Exemptions	\$0
Total County PILOTS	\$0
Total Local PILOTS	\$0
Total School District PILOTS	\$0
Total PILOTS	\$0
Total Net Exemptions	\$0

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Procurement Summary

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