

**North Greenbush 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
Stephanie, Henry	1/1/2011	Pleasure of Authority	Yes
Flanigan, James	1/1/2011	12/31/2011	Yes
Germano, Anthony J	1/1/2011	04/14/2011	Yes
Fiacco, Carl	1/1/2011	12/31/2011	Yes
Jeff, Spain	1/1/2011	12/31/2011	Yes
Paul, Lombardi	1/1/2011	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	\$47,838
Investments	\$0
Receivables, net	\$562,309
Other assets	\$3,425

Total Current Assets \$613,572

Noncurrent Assets

Restricted cash and investments	\$99,213
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 \$99,213

Total Assets \$712,785

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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	\$664,947
Unrestricted	\$47,838

Total Net Assets \$712,785

Total Liabilities & Net Assets \$712,785

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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	\$13,869
<i>Total Operating Revenue</i>	\$13,869

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$1,132
Depreciation & amortization	\$0
Other operating expenses	\$187,537
<i>Total Operating Expenses</i>	\$188,669

Operating Income (Loss) (\$174,800)

Nonoperating Revenues

Investment earnings	\$227
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>	\$227

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 (\$174,573)

Capital Contributions \$0

Change in net assets (\$174,573)

Net assets, (deficit) beginning of year \$887,358

Other net assets changes \$0

Net assets, (deficit) at end of year \$712,785

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$2,415,830
	New Debt Issuance	\$0
	Amount Retired	\$111,027
	End Amount Total	\$2,304,803

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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	2
Total Projects with Tax Exempt Federal Tax Status	2
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$3,690,017
Total Benefitted Project Amount	\$3,690,017
Total Bond / Note Amount	\$3,000,000
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

Number of Current Contracts	1
Total Amount Expended During Year	\$6,520