

**City of Albany Capital Resource Corporation
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Bruce, Willard	4/15/2010	Pleasure of Authority	Yes
Sheehan, Kathy	4/15/2010	Pleasure of Authority	Yes
Ferrara, Anthony	4/15/2010	Pleasure of Authority	Yes
Vero, John	11/9/2011	Pleasure of Authority	No
Owens, C Anthony	11/9/2011	Pleasure of Authority	No
Daley, Martin	4/15/2010	Pleasure of Authority	Yes
Pedo, Susan	4/15/2010	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	\$142,597
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$142,597

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 \$142,597

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Liabilities

Current Liabilities

Accounts payable	\$21,000
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 \$21,000

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 \$21,000

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$121,597

Total Net Assets \$121,597

Total Liabilities & Net Assets \$142,597

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

Operating Revenues

Charges for services	\$416,963
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$416,963

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$197,031
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$1,364
<i>Total Operating Expenses</i>	\$198,395

Operating Income (Loss) **\$218,568**

Nonoperating Revenues

Investment earnings	\$173
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$156
<i>Total Nonoperating Revenue</i>	\$329

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$100,401
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$100,401

Income (Loss) Before Contributions **\$118,496**

Capital Contributions **\$0**

Change in net assets **\$118,496**

Net assets, (deficit) beginning of year **\$3,101**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$121,597**

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://capitalizealbany.com/partners/ida/>

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$0
	New Debt Issuance	\$55,395,000
	Amount Retired	\$0
	End Amount Total	\$55,395,000

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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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Grant Information Summary

This authority has indicated that it did not award any grants during the reporting period.

Loan Information Summary

This authority has indicated that it did not have any outstanding loans during the reporting period.

Bond Information Summary

Total Bonds Issued	2
Total Amount of Bonds Issued	\$55,395,000
Amount of Bonds Outstanding	\$55,395,000

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Procurement Summary

Number of Current Contracts	2
Total Value of Contracts	\$176,031
Total Amount Expended During Year	\$197,031