

**Capitalize Albany 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
Sperry, Jeffrey	10/23/2006	10/23/2012	Yes
Whitehead, Dorsey	12/14/2010	12/14/2013	Yes
Parente, David	12/17/2009	12/17/2012	No
Birdsey, Tom	12/12/2007	12/12/2013	No
Harris, John	12/14/2010	12/14/2013	No
Linnan, James	10/23/2006	10/23/2012	Yes
McElroy, Lee	12/18/2008	12/18/2014	No
Sullivan, R. Mark	12/28/2011	12/28/2014	No
Vennard, Michele	12/28/2011	12/28/2014	Yes
Tomson, Anders	12/28/2011	12/28/2014	No
Curley, Robert	12/28/2011	12/28/2014	No
Fancher, Michael	12/14/2010	12/14/2013	No
Castellana, Michael	12/18/2008	12/18/2014	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	2	\$34,545	\$17,881
Executive	3	\$44,368	\$34,185
Professional	7	\$53,642	\$27,789
All Categories	12	\$48,141	\$27,736

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	\$3,572,020
Investments	\$2,644,806
Receivables, net	\$255,570
Other assets	\$180,620

Total Current Assets \$6,653,016

Noncurrent Assets

Restricted cash and investments	\$321,034
Long-term receivables, net	\$2,043,017
Other assets	\$2,625,041

Capital Assets

Land and other nondepreciable property	\$870,522
Buildings and equipment	\$5,055,858
Infrastructure	\$90,143
Accumulated depreciation	\$1,880,817

Net capital assets \$4,135,706

Total Noncurrent Assets \$9,124,798

Total Assets \$15,777,814

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Liabilities

Current Liabilities

Accounts payable	\$62,511
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$158,251
Deferred revenues	\$910,799
Bonds and notes payable	\$309,722
Other long-term obligations due within one year	\$7,200

Total Current Liabilities \$1,448,483

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$4,220,825
Long Term Leases	\$0
Other long-term obligations	\$786,692

Total Noncurrent Liabilities \$5,007,517

Total Liabilities \$6,456,000

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$1,615,705
Restricted	\$289,781
Unrestricted	\$7,416,328

Total Net Assets \$9,321,814

Total Liabilities & Net Assets \$15,777,814

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

Operating Revenues

Charges for services	\$324,271
Rental & financing income	\$579,841
Other operating revenues	\$0

Total Operating Revenue \$904,112

Operating Expenses

Salaries and wages	\$495,325
Other employee benefits	\$154,851
Professional services contracts	\$125,234
Supplies and materials	\$11,757
Depreciation & amortization	\$214,863
Other operating expenses	\$694,274

Total Operating Expenses \$1,696,304

Operating Income (Loss) (\$792,192)

Nonoperating Revenues

Investment earnings	\$37,925
State subsidies/grants	\$90,000
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$320,000
Other nonoperating revenues	\$82,800

Total Nonoperating Revenue \$530,725

Nonoperating Expenses

Interest and other financing charges	\$113,209
Subsidies to other public authorities	\$0
Grants and donations	\$10,000
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$123,209

Income (Loss) Before Contributions (\$384,676)

Capital Contributions \$0

Change in net assets (\$384,676)

Net assets, (deficit) beginning of year \$9,706,490

Other net assets changes \$0

Net assets, (deficit) at end of year \$9,321,814

The data contained in this report is information self reported by the authority. Additional documentation may be available at: www.capitalizealbany.com

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$4,840,270
	New Debt Issuance	\$0
	Amount Retired	\$309,722
	End Amount Total	\$4,530,548

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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

Number of Grants	1
Total Amount of Grant Award	\$10,000

Loan Information Summary

Number of Loans Outstanding	44
Total Value of Loans	\$5,961,364
Total Value of Loans Outstanding	\$4,385,778

Bond Information Summary

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

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Procurement Summary

Number of Current Contracts	16
Total Value of Contracts	\$133,885
Total Amount Expended During Year	\$596,407