

**Carthage Industrial Development 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
Davis, Derek	2/1/2010	12/31/2012	Yes
Hirschey, Urban	1/1/2012	12/31/2014	Yes
Wright, James W	11/1/2011	Ex-Officio	Yes
Smith, Paul	1/1/2011	12/31/2013	Yes
Keddy, Mark	12/5/2011	12/31/2013	No
Roche, Terrence	1/1/2011	12/31/2013	Yes
Buckley, Terry L	1/1/2012	12/31/2014	Yes
Armstrong, Bruce	1/1/2002	Pleasure of Authority	Yes
McIlroy, George W	1/1/2011	12/31/2013	Yes
Hanley, Mary Anne	12/1/2004	Pleasure of Authority	Yes
Piche', Tom	1/1/2012	12/31/2014	Yes
Alexander, Don	7/1/2008	Ex-Officio	Yes
Gormley, Robert	1/1/2011	12/31/2013	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	\$700,710
Investments	\$0
Receivables, net	\$466,926
Other assets	\$0

Total Current Assets \$1,167,636

Noncurrent Assets

Restricted cash and investments	\$2,519,155
Long-term receivables, net	\$108,248
Other assets	\$42,823

Capital Assets

Land and other nondepreciable property	\$224,029
Buildings and equipment	\$142,027
Infrastructure	\$4,774,378
Accumulated depreciation	\$1,231,219

Net capital assets \$3,909,215

Total Noncurrent Assets \$6,579,441

Total Assets \$7,747,077

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Liabilities

Current Liabilities

Accounts payable	\$84,780
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$1,450
Deferred revenues	\$46,342
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$52,083

Total Current Liabilities \$184,655

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$84,584

Total Noncurrent Liabilities \$84,584

Total Liabilities \$269,239

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$7,477,838

Total Net Assets \$7,477,838

Total Liabilities & Net Assets \$7,747,077

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$465,283
Other operating revenues	\$117,066
<i>Total Operating Revenue</i>	\$582,349

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$113,195
Supplies and materials	\$1,024
Depreciation & amortization	\$97,703
Other operating expenses	\$163,361
<i>Total Operating Expenses</i>	\$375,283

Operating Income (Loss) **\$207,066**

Nonoperating Revenues

Investment earnings	\$65,558
State subsidies/grants	\$237,106
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$14,652
Public authority subsidies	\$0
Other nonoperating revenues	\$43,224
<i>Total Nonoperating Revenue</i>	\$360,540

Nonoperating Expenses

Interest and other financing charges	\$1,450
Subsidies to other public authorities	\$0
Grants and donations	\$40,000
Other nonoperating expenses	\$395,265
<i>Total Nonoperating Expenses</i>	\$436,715

Income (Loss) Before Contributions **\$130,891**

Capital Contributions **\$0**

Change in net assets **\$130,891**

Net assets, (deficit) beginning of year **\$7,346,947**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$7,477,838**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Vacant Lot/Undeveloped Land	ACQUISITION	Village of Carthage	\$9,800	Other	\$0
Vacant Lot/Undeveloped Land	ACQUISITION	Village of Carthage	\$3,900	Other	\$0

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Grant Information Summary

Number of Grants	9
Total Amount of Grant Award	\$477,790

Loan Information Summary

Number of Loans Outstanding	4
Total Value of Loans	\$2,072,408
Total Value of Loans Outstanding	\$1,952,408

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	7
Total Value of Contracts	\$250,479
Total Amount Expended During Year	\$234,576