

**Chadwick Bay Regional 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
Lindstrom, Kurt	1/1/2011	12/31/2011	No
Abram, Dale	1/1/2011	12/31/2011	No
Purol, Richard	1/1/2011	12/31/2011	No
Frey, Richard	1/1/2011	12/31/2011	No
Mackay, Susan	1/1/2011	12/31/2011	No
Schrantz, Daniel	1/1/2011	12/31/2011	No
Steger, Donald	1/1/2011	12/31/2011	No
Tampio, Kathy	1/1/2011	12/31/2011	No
Ahlstrom, Kory	1/1/2011	12/31/2011	No
Delmonte, Louis	1/1/2011	12/31/2011	No
Keefe, Steve	1/1/2011	12/31/2011	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	1	\$6,000	\$6,000
All Categories	1	\$6,000	\$6,000

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	\$7,998
Investments	\$0
Receivables, net	\$1,600
Other assets	\$15,238

Total Current Assets \$24,836

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 \$24,836

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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	\$0
Unrestricted	\$24,836

Total Net Assets \$24,836

Total Liabilities & Net Assets \$24,836

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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	\$0
<i>Total Operating Revenue</i>	\$0

Operating Expenses

Salaries and wages	\$6,000
Other employee benefits	\$0
Professional services contracts	\$10,494
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<i>Total Operating Expenses</i>	\$16,494

Operating Income (Loss) (\$16,494)

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$22,088
Public authority subsidies	\$0
Other nonoperating revenues	\$1,600
<i>Total Nonoperating Revenue</i>	\$23,688

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 \$7,194

Capital Contributions \$0

Change in net assets \$7,194

Net assets, (deficit) beginning of year \$17,642

Other net assets changes \$0

Net assets, (deficit) at end of year **\$24,836**

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

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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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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

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

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Procurement Summary

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