

**Civic Center Monroe County Local 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
Stuart, Charles H	3/1/2009	02/29/2012	Yes
Feroce, Anthony	3/25/2008	Ex-Officio	Yes
DiRaddo, Ray	3/7/2011	03/07/2014	Yes
Sperano, Aaron	9/26/2011	09/26/2013	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	\$608,599
Investments	\$0
Receivables, net	\$174,854
Other assets	\$88,260

Total Current Assets \$871,713

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$3,920,000
Buildings and equipment	\$2,948,482
Infrastructure	\$0
Accumulated depreciation	\$1,152,000

Net capital assets \$5,716,482

Total Noncurrent Assets \$5,716,482

Total Assets \$6,588,195

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Liabilities

Current Liabilities

Accounts payable	\$87,140
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$2,203
Deferred revenues	\$340,000
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$429,343

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$3,740,000

Total Noncurrent Liabilities \$3,740,000

Total Liabilities \$4,169,343

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$2,418,852

Total Net Assets \$2,418,852

Total Liabilities & Net Assets \$6,588,195

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

Operating Revenues

Charges for services	\$584,593
Rental & financing income	\$0
Other operating revenues	\$340,000
<i>Total Operating Revenue</i>	\$924,593

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$273,344
Supplies and materials	\$0
Depreciation & amortization	\$144,000
Other operating expenses	\$294,389
<i>Total Operating Expenses</i>	\$711,733
<i>Operating Income (Loss)</i>	\$212,860

Nonoperating Revenues

Investment earnings	\$2,403
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>	\$2,403

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 **\$215,263**

Capital Contributions **\$0**

Change in net assets **\$215,263**

Net assets, (deficit) beginning of year **\$2,203,589**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$2,418,852**

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

Number of Current Contracts	12
Total Value of Contracts	\$2,450,322
Total Amount Expended During Year	\$719,023