

**Cohoes 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
Hildreth, Barbara	12/1/2009	Pleasure of Authority	Yes
Mante, Laurie	12/1/2009	Pleasure of Authority	Yes
Primeau, George	1/1/2008	Pleasure of Authority	Yes
McDonald, John T	1/1/2008	Pleasure of Authority	Yes
Perry, Mark	12/1/2009	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$8,400	\$8,400
Executive	2	\$0	\$0
All Categories	3	\$2,800	\$2,800

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	\$325,770
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$325,770

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$383,186
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$25,000
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$25,000

Total Noncurrent Assets \$408,186

Total Assets \$733,956

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Liabilities

Current Liabilities

Accounts payable	\$483
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$33,063
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$33,546

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 \$33,546

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$546,819
Unrestricted	\$153,591

Total Net Assets \$700,410

Total Liabilities & Net Assets \$733,956

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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	\$40,922
<i>Total Operating Revenue</i>	\$40,922

Operating Expenses

Salaries and wages	\$8,400
Other employee benefits	\$1,110
Professional services contracts	\$22,330
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$15,500
<i>Total Operating Expenses</i>	\$47,340

Operating Income (Loss) (\$6,418)

Nonoperating Revenues

Investment earnings	\$31,700
State subsidies/grants	\$0
Federal subsidies/grants	\$20,255
Municipal subsidies/grants	\$5,650
Public authority subsidies	\$25,000
Other nonoperating revenues	\$25,000
<i>Total Nonoperating Revenue</i>	\$107,605

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$63,480
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$63,480

Income (Loss) Before Contributions \$37,707

Capital Contributions \$0

Change in net assets \$37,707

Net assets, (deficit) beginning of year \$662,703

Other net assets changes \$0

Net assets, (deficit) at end of year \$700,410

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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	Daugherty, Raymond	\$25,000	Appraisal	\$0
Vacant Lot/Undeveloped Land	ACQUISITION	City of COhoes	\$14,100	Appraisal	\$0

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Grant Information Summary

Number of Grants	7
Total Amount of Grant Award	\$63,480

Loan Information Summary

Number of Loans Outstanding	38
Total Value of Loans	\$1,005,357
Total Value of Loans Outstanding	\$540,269

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	1
Total Value of Contracts	\$13,000
Total Amount Expended During Year	\$13,000