

**Dunkirk 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
Presutti, Judy	1/1/2010	Ex-Officio	Yes
Ahlstrom, Kory R	8/1/2008	Ex-Officio	Yes
Heenan, Aisling	1/1/2011	01/01/2012	Yes
Kemp , Linda	1/1/2010	01/01/2012	Yes
Bradley , Truman	1/1/2011	01/01/2012	Yes
Rodriguez, Jamie	1/1/2010	01/01/2012	Yes
Dobek, Amy	1/1/2010	01/01/2012	Yes
Muldowney , Kevin	1/1/2010	Ex-Officio	Yes
Banach, Rosemary	1/1/2011	01/01/2012	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	\$3,429
Investments	\$0
Receivables, net	\$50,495
Other assets	\$0

Total Current Assets \$53,924

Noncurrent Assets

Restricted cash and investments	\$500
Long-term receivables, net	\$607,936
Other assets	\$31,613

Capital Assets

Land and other nondepreciable property	\$741,915
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$741,915

Total Noncurrent Assets \$1,381,964

Total Assets \$1,435,888

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Liabilities

Current Liabilities

Accounts payable	\$47,600
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$8,938
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$50,000

Total Current Liabilities \$106,538

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$175,000

Total Noncurrent Liabilities \$175,000

Total Liabilities \$281,538

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$500
Unrestricted	\$1,153,850

Total Net Assets \$1,154,350

Total Liabilities & Net Assets \$1,435,888

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

Operating Revenues

Charges for services	\$1,261
Rental & financing income	\$11,904
Other operating revenues	\$0

Total Operating Revenue \$13,165

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$8,250
Supplies and materials	\$7,064
Depreciation & amortization	\$0
Other operating expenses	\$60,291

Total Operating Expenses \$75,605

Operating Income (Loss) (\$62,440)

Nonoperating Revenues

Investment earnings	\$21,720
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$186,371
Public authority subsidies	\$0
Other nonoperating revenues	\$51,048

Total Nonoperating Revenue \$259,139

Nonoperating Expenses

Interest and other financing charges	\$4,469
Subsidies to other public authorities	\$0
Grants and donations	\$47,663
Other nonoperating expenses	\$79,246

Total Nonoperating Expenses \$131,378

Income (Loss) Before Contributions \$65,321

Capital Contributions \$0

Change in net assets \$65,321

Net assets, (deficit) beginning of year \$1,089,029

Other net assets changes \$0

Net assets, (deficit) at end of year \$1,154,350

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.dunkirktoday.com/city-offices/economic-development>

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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	County of Chautauqua	\$19,900	Other	\$0

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Grant Information Summary

Number of Grants	1
Total Amount of Grant Award	\$6,000

Loan Information Summary

Number of Loans Outstanding	17
Total Value of Loans	\$913,177
Total Value of Loans Outstanding	\$684,901

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	3
Total Value of Contracts	\$105,505
Total Amount Expended During Year	\$57,436