

Finger Lakes Regional Telecommunications 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
Hemminger, Edward	10/26/2012	12/31/2014	Yes
Mossbrook, Douglas	1/25/2008	12/31/2015	Yes
Sorenson, Camille	1/1/2009	Ex-Officio	Yes
Astles, Geoffrey C	9/23/2011	12/31/2014	Yes
Sheppard, John	2/18/2010	Ex-Officio	No
Smith, David R	1/25/2008	12/31/2015	Yes
Seem, Robert	1/26/2007	12/31/2013	Yes
Manikowski, Michael	1/1/2009	Ex-Officio	Yes
Garvey, John	1/27/2012	Ex-Officio	Yes
Von Berg, Steven	1/22/2010	12/31/2013	No
Dorak, John	1/27/2012	12/31/2012	Yes
Ward, Michael	1/23/2009	12/31/2012	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	\$1,753,865
Investments	\$0
Receivables, net	\$41,849
Other assets	\$32,524

Total Current Assets \$1,828,238

Noncurrent Assets

Restricted cash and investments	\$187,392
Long-term receivables, net	\$0
Other assets	\$469,326

Capital Assets

Land and other nondepreciable property	\$466,100
Buildings and equipment	\$41,345
Infrastructure	\$5,028,409
Accumulated depreciation	\$316,588

Net capital assets \$5,219,266

Total Noncurrent Assets \$5,875,984

Total Assets \$7,704,222

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Liabilities

Current Liabilities

Accounts payable	\$102,685
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$16,095
Deferred revenues	\$100,983
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$131,422

Total Current Liabilities \$351,185

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$6,205,580
Long Term Leases	\$0
Other long-term obligations	\$2,752,813

Total Noncurrent Liabilities \$8,958,393

Total Liabilities \$9,309,578

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	(\$1,605,356)

Total Net Assets (\$1,605,356)

Total Liabilities & Net Assets \$7,704,222

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

Operating Revenues

Charges for services	\$465,244
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$465,244

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$354,344
Supplies and materials	\$0
Depreciation & amortization	\$231,837
Other operating expenses	\$214,614
<i>Total Operating Expenses</i>	\$800,795

Operating Income (Loss) (\$335,551)

Nonoperating Revenues

Investment earnings	\$173
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$381,298
<i>Total Nonoperating Revenue</i>	\$381,471

Nonoperating Expenses

Interest and other financing charges	\$1,171,496
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$1,171,496

Income (Loss) Before Contributions (\$1,125,576)

Capital Contributions \$0

Change in net assets (\$1,125,576)

Net assets, (deficit) beginning of year (\$479,780)

Other net assets changes \$0

Net assets, (deficit) at end of year (\$1,605,356)

The data contained in this report is information self reported by the authority. Additional documentation may be available at: www.co.ontario.ny.us/tdc

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$6,463,647
	New Debt Issuance	\$0
	Amount Retired	\$126,645
	End Amount Total	\$6,337,002

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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	14
Total Amount Expended During Year	\$1,271,215