

**Franklin 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
Merrick, Donald	12/1/2011	11/30/2012	Yes
Parker, Lester	12/1/2011	11/30/2012	No
Gillis, Robert J	12/1/2011	11/30/2012	Yes
Dabiew, Donald	12/1/2011	11/30/2012	Yes
Hogan, Paul	12/1/2011	11/30/2012	No
Russell, Nicholas	12/1/2011	11/30/2012	No
Perry, Joseph D	12/1/2011	11/30/2012	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	\$733,661
Investments	\$0
Receivables, net	\$2,769,775
Other assets	\$0

Total Current Assets \$3,503,436

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	\$16,637
Infrastructure	\$0
Accumulated depreciation	\$13,929

Net capital assets \$2,708

Total Noncurrent Assets \$2,708

Total Assets \$3,506,144

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$13,226
Deferred revenues	\$837,721
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$850,947

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 \$850,947

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$2,708
Restricted	\$2,652,335
Unrestricted	\$154

Total Net Assets \$2,655,197

Total Liabilities & Net Assets \$3,506,144

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$56,004
Other operating revenues	\$432

Total Operating Revenue \$56,436

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$4,235
Supplies and materials	\$0
Depreciation & amortization	\$1,460
Other operating expenses	\$14,064

Total Operating Expenses \$19,759

Operating Income (Loss) \$36,677

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$5,899
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$5,899

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$0

Income (Loss) Before Contributions \$42,576

Capital Contributions \$0

Change in net assets \$42,576

Net assets, (deficit) beginning of year \$2,612,621

Other net assets changes \$0

Net assets, (deficit) at end of year \$2,655,197

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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

Number of Loans Outstanding	11
Total Value of Loans	\$3,005,596
Total Value of Loans Outstanding	\$2,478,560

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.