

**Greater Rochester Outdoor Sports Facility Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Gerbracht, Rosalind	12/1/2010	Pleasure of Authority	Yes
Mazzullo, Theresa	7/19/2005	Pleasure of Authority	Yes
Larder, Gary	9/1/2000	Pleasure of Authority	No
Caccamise, Eugene	7/1/2008	Pleasure of Authority	Yes
Stuart, Hank	9/1/2000	Pleasure of Authority	Yes
Hurlbut, Robert	5/1/1999	Pleasure of Authority	Yes
Moore, Stephen	7/19/2005	Pleasure of Authority	Yes
Burr, Ann	7/19/2005	Pleasure of Authority	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	\$321,893
Investments	\$0
Receivables, net	\$14,773
Other assets	\$21,444

***Total Current Assets*** \$358,110

**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	\$872,225
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$872,225

***Total Noncurrent Assets*** \$872,225

***Total Assets*** \$1,230,335

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**Liabilities**

**Current Liabilities**

Accounts payable	\$39,178
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$4,713
Bonds and notes payable	\$25,816,027
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$25,859,918

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$274,346
Long Term Leases	\$0
Other long-term obligations	\$0

***Total Noncurrent Liabilities*** \$274,346

***Total Liabilities*** \$26,134,264

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	(\$24,903,929)

**Total Net Assets** (\$24,903,929)

**Total Liabilities & Net Assets** \$1,230,335

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

**Operating Revenues**

Charges for services	\$0
Rental & financing income	\$263,654
Other operating revenues	\$856,405
<b><i>Total Operating Revenue</i></b>	<b>\$1,120,059</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$288,658
Supplies and materials	\$36,762
Depreciation & amortization	\$174,595
Other operating expenses	\$2,381,964
<b><i>Total Operating Expenses</i></b>	<b>\$2,881,979</b>

***Operating Income (Loss)*** **(\$1,761,920)**

**Nonoperating Revenues**

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$651
<b><i>Total Nonoperating Revenue</i></b>	<b>\$651</b>

**Nonoperating Expenses**

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

***Income (Loss) Before Contributions*** **(\$1,761,269)**

**Capital Contributions** **\$0**

**Change in net assets** **(\$1,761,269)**

**Net assets, (deficit) beginning of year** **(\$23,142,660)**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **(\$24,903,929)**

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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	18
Total Value of Contracts	\$394,373
Total Amount Expended During Year	\$1,063,215