

**Town of Hempstead 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
Brown, Ari	3/3/2009	Pleasure of Authority	Yes
Kohan, Jonathan	3/3/2009	Pleasure of Authority	Yes
Sasso, Theodore	3/3/2009	Pleasure of Authority	Yes
Petri, Cheryl	3/3/2009	Pleasure of Authority	Yes
Grodutzke, Danny	6/22/2011	Pleasure of Authority	Yes
Conte, Paul	3/3/2009	Pleasure of Authority	Yes
D'Agostino, Albert	3/3/2009	Pleasure of Authority	Yes

Staff Summary

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

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	\$708,023
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$708,023

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	\$4,546
Infrastructure	\$0
Accumulated depreciation	\$2,004

Net capital assets \$2,542

Total Noncurrent Assets \$2,542

Total Assets \$710,565

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Liabilities

Current Liabilities

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

Total Current Liabilities \$0

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 \$0

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$710,565

Total Net Assets \$710,565

Total Liabilities & Net Assets \$710,565

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

Operating Revenues

Charges for services	\$404,389
Rental & financing income	\$0
Other operating revenues	\$0

Total Operating Revenue \$404,389

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$17,438
Supplies and materials	\$0
Depreciation & amortization	\$909
Other operating expenses	\$15,703

Total Operating Expenses \$34,050

Operating Income (Loss) \$370,339

Nonoperating Revenues

Investment earnings	\$548
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$548

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 \$370,887

Capital Contributions \$0

Change in net assets \$370,887

Net assets, (deficit) beginning of year \$339,678

Other net assets changes \$0

Net assets, (deficit) at end of year \$710,565

The data contained in this report is information self reported by the authority. Additional documentation may be available at: www.tohldc.org

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$81,075,000
	New Debt Issuance	\$114,481,000
	Amount Retired	\$1,414,267
	End Amount Total	\$194,141,733

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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

Total Bonds Issued	10
Total Amount of Bonds Issued	\$195,556,000
Amount of Bonds Outstanding	\$194,141,733

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Procurement Summary

Number of Current Contracts	3
Total Value of Contracts	\$20,199
Total Amount Expended During Year	\$20,199