

Hilton 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
Gates, James	4/1/2008	03/31/2016	No
Fowler, Andrew	4/1/2012	03/31/2016	No
Lee, Joseph	4/1/2010	03/31/2014	Yes
Bimmler, James	4/1/2010	03/31/2014	No
Speer, Larry	4/1/2010	03/31/2014	No

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	\$45,259
Investments	\$0
Receivables, net	\$540
Other assets	\$0

Total Current Assets \$45,799

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$16,250
Buildings and equipment	\$282,140
Infrastructure	\$0
Accumulated depreciation	\$43,458

Net capital assets \$254,932

Total Noncurrent Assets \$254,932

Total Assets \$300,731

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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	\$51,957
Other long-term obligations due within one year	\$5,000

Total Current Liabilities \$56,957

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$225,027

Total Noncurrent Liabilities \$225,027

Total Liabilities \$281,984

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$8,573
Restricted	\$0
Unrestricted	\$10,174

Total Net Assets \$18,747

Total Liabilities & Net Assets \$300,731

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$41,340
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$41,340

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$31,701
<i>Total Operating Expenses</i>	\$31,701

Operating Income (Loss) \$9,639

Nonoperating Revenues

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

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$7,223
<i>Total Nonoperating Expenses</i>	\$7,223

Income (Loss) Before Contributions \$2,416

Capital Contributions \$0

Change in net assets \$2,416

Net assets, (deficit) beginning of year \$16,331

Other net assets changes \$0

Net assets, (deficit) at end of year \$18,747

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$235,268
	New Debt Issuance	\$0
	Amount Retired	\$10,241
	End Amount Total	\$225,027
Authority Debt - Other	Begin Amount Total	\$41,808
	New Debt Issuance	\$0
	Amount Retired	\$0
	End Amount Total	\$41,808

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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

This authority has indicated that it had no procurement transactions for the reporting period.