

**Jamestown 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
TERESI, SAMUEL	1/1/2000	Ex-Officio	Yes
DIETHRICK, RUSSELL	1/1/2008	Pleasure of Authority	Yes
ORDINES, RANDALL	1/1/2005	Pleasure of Authority	Yes
RABB, GREG	1/1/2009	Ex-Officio	Yes
SPITALE, GEORGE	1/1/2005	Pleasure of Authority	Yes
TRANUM, TODD	1/1/2006	Pleasure of Authority	Yes
DEJOY JR, VINCENT	1/1/2006	Ex-Officio	Yes
ECKLUND, KIMBERYL	1/1/2000	Ex-Officio	Yes
WHITTAKER, JOHN	1/1/2006	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	\$2,873,641
Investments	\$0
Receivables, net	\$325,500
Other assets	\$0

Total Current Assets \$3,199,141

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$1,333,807
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$0

Total Noncurrent Assets \$1,333,807

Total Assets \$4,532,948

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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	\$4,532,948
Unrestricted	\$0

Total Net Assets \$4,532,948

Total Liabilities & Net Assets \$4,532,948

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$409,764
<i>Total Operating Revenue</i>	\$409,764

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$125,000
Supplies and materials	\$6,053
Depreciation & amortization	\$0
Other operating expenses	\$224,646
<i>Total Operating Expenses</i>	\$355,699
<i>Operating Income (Loss)</i>	\$54,065

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	\$0
<i>Total Nonoperating Expenses</i>	\$0

Income (Loss) Before Contributions **\$54,065**

Capital Contributions **\$0**

Change in net assets **\$54,065**

Net assets, (deficit) beginning of year **\$4,478,883**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$4,532,948**

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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	26
Total Value of Loans	\$3,297,742
Total Value of Loans Outstanding	\$1,443,123

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	1
Total Value of Contracts	\$125,000
Total Amount Expended During Year	\$125,000