

**Livingston County 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
Brooks, Philip	3/8/1995	Pleasure of Authority	Yes
Boscoe, Steven	12/17/2008	Pleasure of Authority	Yes
Yendell, Peter	12/17/2003	Pleasure of Authority	Yes
Gott, Eric	1/23/2008	Pleasure of Authority	Yes
Smith, Robert	6/8/2011	Pleasure of Authority	Yes
Doerflinger, Susan	12/27/1995	Pleasure of Authority	Yes
Bacon, William	1/22/2003	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Professional	1	\$45,433	\$45,433
All Categories	1	\$45,433	\$45,433

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

Livingston County Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$794,634
Investments	\$0
Receivables, net	\$84,370
Other assets	\$0

Total Current Assets \$879,004

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$710,395
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 \$710,395

Total Assets \$1,589,399

Livingston County Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Liabilities

Current Liabilities

Accounts payable	\$28,412
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$201,774
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$230,186

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 \$230,186

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$1,359,213

Total Net Assets \$1,359,213

Total Liabilities & Net Assets \$1,589,399

Livingston County Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

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

Operating Revenues

Charges for services	\$60,891
Rental & financing income	\$0
Other operating revenues	\$307,981
<i>Total Operating Revenue</i>	\$368,872

Operating Expenses

Salaries and wages	\$59,158
Other employee benefits	\$0
Professional services contracts	\$11,892
Supplies and materials	\$6,554
Depreciation & amortization	\$0
Other operating expenses	\$443,830
<i>Total Operating Expenses</i>	\$521,434

Operating Income (Loss) (\$152,562)

Nonoperating Revenues

Investment earnings	\$29,753
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$200,000
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$229,753

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 \$77,191

Capital Contributions \$0

Change in net assets \$77,191

Net assets, (deficit) beginning of year \$1,282,022

Other net assets changes \$0

Net assets, (deficit) at end of year **\$1,359,213**

Livingston County Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Schedule of Debt

This authority has indicated it had no debt outstanding.

Livingston County Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

**Livingston County Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011**

Grant Information Summary

Number of Grants	20
Total Amount of Grant Award	\$325,833

Loan Information Summary

Number of Loans Outstanding	16
Total Value of Loans	\$1,056,772
Total Value of Loans Outstanding	\$815,300

Bond Information Summary

This authority has indicated that it did not have any outstanding bonds during the reporting period.

**Livingston County Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011**

Procurement Summary

Number of Current Contracts	1
Total Value of Contracts	\$20,000
Total Amount Expended During Year	\$18,000