

Monroe Newpower 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
Stuart, Charles H	3/1/2009	02/29/2012	Yes
Feroce(Co. Exec. Rep.), Anthony	3/25/2008	Ex-Officio	Yes
Sperano, Aaron J	9/26/2010	09/26/2013	Yes
DiRaddo, Ray	3/7/2011	03/07/2014	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	\$843,300
Investments	\$1,813,388
Receivables, net	\$776,689
Other assets	\$218,646

Total Current Assets \$3,652,023

Noncurrent Assets

Restricted cash and investments	\$2,243,141
Long-term receivables, net	\$0
Other assets	\$4,732,228

Capital Assets

Land and other nondepreciable property	\$253,000
Buildings and equipment	\$23,856,099
Infrastructure	\$0
Accumulated depreciation	\$8,534,654

Net capital assets \$15,574,445

Total Noncurrent Assets \$22,549,814

Total Assets \$26,201,837

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Liabilities

Current Liabilities

Accounts payable	\$296,429
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$781,664
Deferred revenues	\$0
Bonds and notes payable	\$619,003
Other long-term obligations due within one year	\$15,875
<i>Total Current Liabilities</i>	\$1,712,971

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$27,352,221
Long Term Leases	\$0
Other long-term obligations	\$181,580
<i>Total Noncurrent Liabilities</i>	\$27,533,801

Total Liabilities

\$29,246,772

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	(\$3,044,935)
Total Net Assets	(\$3,044,935)

Total Liabilities & Net Assets

\$26,201,837

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

Operating Revenues

Charges for services	\$6,732,713
Rental & financing income	\$0
Other operating revenues	\$0

Total Operating Revenue \$6,732,713

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$1,403,934
Supplies and materials	\$0
Depreciation & amortization	\$1,368,750
Other operating expenses	\$3,161,774

Total Operating Expenses \$5,934,458

Operating Income (Loss) \$798,255

Nonoperating Revenues

Investment earnings	\$104,643
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$520,768

Total Nonoperating Revenue \$625,411

Nonoperating Expenses

Interest and other financing charges	\$1,625,121
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$1,625,121

Income (Loss) Before Contributions (\$201,455)

Capital Contributions \$0

Change in net assets (\$201,455)

Net assets, (deficit) beginning of year (\$2,843,480)

Other net assets changes \$0

Net assets, (deficit) at end of year (\$3,044,935)

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$27,945,000
	New Debt Issuance	\$0
	Amount Retired	\$596,667
	End Amount Total	\$27,348,333
Authority Debt - Other	Begin Amount Total	\$670,424
	New Debt Issuance	\$0
	Amount Retired	\$47,533
	End Amount Total	\$622,891

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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	7
Total Amount of Bonds Issued	\$28,285,000
Amount of Bonds Outstanding	\$27,348,333

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Procurement Summary

Number of Current Contracts	13
Total Value of Contracts	\$3,872,737
Total Amount Expended During Year	\$4,581,148