

**Putnam County Economic 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
LaPerch, Thomas	4/29/2009	12/31/2011	Yes
Nichols Keith, Marjorie	1/1/2010	12/31/2012	Yes
Bachan, Carolyn	10/7/2010	12/31/2012	No
Divestea, Joseph	1/1/2009	12/31/2011	No
Marrone, Matthew	1/1/2011	12/31/2013	Yes
Kellogg, Jeffrey	1/1/2011	12/31/2013	Yes
Klein, Gerald	1/1/2009	12/31/2011	Yes
Ryan, Daniel	1/1/2010	12/31/2012	No
Badey, Alan	1/1/2011	12/31/2013	No
Bailey, Kevin	1/1/2011	12/31/2011	Yes
Riolo, Greg	1/1/2009	12/31/2011	No
Feehan, Matthew	1/1/2011	12/31/2013	No
Melchner, Charles	1/1/2010	12/31/2012	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	2	\$42,476	\$42,475
All Categories	2	\$42,476	\$42,475

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	\$133,699
Investments	\$0
Receivables, net	\$0
Other assets	\$1,570

Total Current Assets \$135,269

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	\$1,591
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$1,591

Total Noncurrent Assets \$1,591

Total Assets \$136,860

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Liabilities

Current Liabilities

Accounts payable	\$2,683
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$3,785
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$6,468

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 \$6,468

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$130,392

Total Net Assets \$130,392

Total Liabilities & Net Assets \$136,860

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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	\$145,760
<i>Total Operating Revenue</i>	\$145,760

Operating Expenses

Salaries and wages	\$85,236
Other employee benefits	\$0
Professional services contracts	\$9,491
Supplies and materials	\$759
Depreciation & amortization	\$769
Other operating expenses	\$42,764
<i>Total Operating Expenses</i>	\$139,019
<i>Operating Income (Loss)</i>	\$6,741

Nonoperating Revenues

Investment earnings	\$883
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>	\$883

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$12,072
<i>Total Nonoperating Expenses</i>	\$12,072

Income (Loss) Before Contributions **(\$4,448)**

Capital Contributions \$0

Change in net assets **(\$4,448)**

Net assets, (deficit) beginning of year \$134,840

Other net assets changes \$0

Net assets, (deficit) at end of year **\$130,392**

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

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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

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

Number of Current Contracts	1
Total Amount Expended During Year	\$9,491