Fiscal Year End Date: 12/31/2011

### **Board Member Summary**

	Term Start	Term Expiration	Training As
Name	Date	Date	<b>Per Sec 2824</b>
Vanderhoef, C.Scott	1/1/2008	01/01/2014	Yes
DeGroat, Stephen F	1/1/2012	01/01/2014	Yes
Phillips, Howard T	1/1/2009	01/01/2014	Yes
Troodler, Aaron	1/1/2008	01/01/2014	Yes
Filoramo, Dorothy C	1/1/2011	01/01/2014	Yes

### **Staff Summary**

This authority has indicated that it has no staff.

Fiscal Year End Date: 12/31/2011

### **Summary Financial Information**

#### **Assets**

Current Assets Cash and cash equivalents Investments Receivables, net Other assets	\$540,280 \$1,172,674 \$3,481,599 \$18,056
Total Current Assets	\$5,212,609
Noncurrent Assets Restricted cash and investments Long-term receivables, net Other assets	\$3,581,755 \$0 \$764,133
Capital Assets Land and other nondepreciable property Buildings and equipment Infrastructure Accumulated depreciation	\$0 \$0 \$0 \$0
Net capital assets	\$0
Total Noncurrent Assets	\$4,345,888
Total Assets	\$9,558,497

Fiscal Year End Date: 12/31/2011

### **Liabilities**

Current Liabilities Accounts payable Pension contribution payable Other post-employment benefits Accrued liabilities Deferred revenues Bonds and notes payable Other long-term obligations due within one year	\$0 \$0 \$0 \$879,546 \$0 \$1,280,000 \$0
Total Current Liabilities	\$2,159,546
Noncurrent Liabilities Pension contribution payable Other post-employment benefits Bonds and notes payable Long Term Leases Other long-term obligations	\$0 \$0 \$76,498,370 \$0 \$0
Total Noncurrent Liabilities	\$76,498,370
Total Liabilities	\$78,657,916
Net Asset (Deficit)	
<b>Net Assets</b> Invested in capital assets, net of related debt Restricted Unrestricted	\$0 \$0 (\$69,099,419)
Total Net Assets	(\$69,099,419)
<b>Total Liabilities &amp; Net Assets</b>	\$9,558,497

Fiscal Year End Date: 12/31/2011

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

Operating Revenues	
Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$3,032,544
Total Operating Revenue	\$3,032,544
Operating Expenses	
Salaries and wages	\$16,000
Other employee benefits	\$0
Professional services contracts	\$41,331
Supplies and materials Depreciation & amortization	\$0 \$40,870
Other operating expenses	\$21,338
Total Operating Expenses	\$119,539
Operating Income (Loss)	\$2,913,005
Nonoperating Revenues	
Investment earnings	\$352,802
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0 \$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$352,802
Nonoperating Expenses	
Interest and other financing charges	\$4,798,393
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$250,277
Total Nonoperating Expenses	\$5,048,670
Income (Loss) Before Contributions	(\$1,782,863)
<u>Capital Contributions</u>	\$0
Change in net assets	(\$1,782,863)
Net assets, (deficit) beginning of year	(\$67,316,556)
Other net assets changes	\$0
Net assets, (deficit) at end of year	(\$69,099,419)

Fiscal Year End Date: 12/31/2011

### **Schedule of Debt**

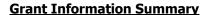
Authority Debt - Other	Begin Amount Total	\$72,178,645
	New Debt Issuance	\$0
	Amount Retired	\$1,195,000
	End Amount Total	\$70,983,645

# Rockland Tobacco Asset Securitization Corporation Annual Report Fiscal Year End Date: 12/31/2011

### **Real Property Transactions Summary**



Fiscal Year End Date: 12/31/2011



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.

Fiscal Year End Date: 12/31/2011



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