

**St. Lawrence County Industrial Development Agency Local Development Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Blevins, Lynn	6/1/2009	06/01/2012	Yes
Hall, Mark	1/1/2010	01/01/2013	Yes
McMahon, Andrew J	9/27/2010	08/31/2013	Yes
Peck, Donald	9/28/2010	Pleasure of Authority	No
Weekes, R. Joseph	7/31/2009	07/31/2012	Yes
LaBaff, Ernest	9/12/2011	09/30/2014	Yes
Staples, Brian W	9/12/2011	09/30/2014	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	2	\$0	\$0
Executive	3	\$10,000	\$10,000
Professional	2	\$0	\$0
Technical and Engineering	1	\$0	\$0
<b>All Categories</b>	<b>8</b>	<b>\$3,750</b>	<b>\$3,750</b>

**Employees With Total Compensation Over \$100,000**

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

**St. Lawrence County Industrial Development Agency Local Development Corporation**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2011**

**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$15,229,889
Investments	\$0
Receivables, net	\$879,930
Other assets	\$36,942

***Total Current Assets*** \$16,146,761

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$3,835,307
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$1,307,942
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$1,307,942

***Total Noncurrent Assets*** \$5,143,249

***Total Assets*** \$21,290,010

**St. Lawrence County Industrial Development Agency Local Development Corporation**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2011**

**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	\$34,000

***Total Current Liabilities*** \$34,000

**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*** \$34,000

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$21,134,089
Unrestricted	\$121,921

**Total Net Assets** \$21,256,010

**Total Liabilities & Net Assets** \$21,290,010

St. Lawrence County Industrial Development Agency Local 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	\$2,300
Rental & financing income	\$74,783
Other operating revenues	\$300,530
<b><i>Total Operating Revenue</i></b>	<b>\$377,613</b>

**Operating Expenses**

Salaries and wages	\$29,994
Other employee benefits	\$622
Professional services contracts	\$304,150
Supplies and materials	\$0
Depreciation & amortization	\$15,297
Other operating expenses	\$477,114
<b><i>Total Operating Expenses</i></b>	<b>\$827,177</b>

***Operating Income (Loss)*** (\$449,564)

**Nonoperating Revenues**

Investment earnings	\$177,139
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$177,139</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$260,631
<b><i>Total Nonoperating Expenses</i></b>	<b>\$260,631</b>

***Income (Loss) Before Contributions*** (\$533,056)

**Capital Contributions** \$0

**Change in net assets** (\$533,056)

**Net assets, (deficit) beginning of year** \$21,789,066

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** **\$21,256,010**

St. Lawrence County Industrial Development Agency Local Development Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011

**Schedule of Debt**

**This authority has indicated it had no debt outstanding.**

**St. Lawrence County Industrial Development Agency Local Development Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011**

**Real Property Transactions Summary**

<b>Property Description</b>	<b>Transaction Type</b>	<b>Purchaser / Seller</b>	<b>Est Fair Market Value</b>	<b>Fair Market Desc</b>	<b>Purchase Sale Price</b>
Mixed Use	ACQUISITION	21-31 Trade Road, Massena, LLC	\$415,800	Other	\$359,800
Mixed Use	ACQUISITION	31-31 Trade Road, Massena, LLC	\$424,700	Other	\$340,200

**St. Lawrence County Industrial Development Agency Local Development Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011**

**Grant Information Summary**

Number of Grants	3
Total Amount of Grant Award	\$55,000

**Loan Information Summary**

Number of Loans Outstanding	34
Total Value of Loans	\$8,294,869
Total Value of Loans Outstanding	\$4,837,490

**Bond Information Summary**

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

**St. Lawrence County Industrial Development Agency Local Development Corporation**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2011**

**Procurement Summary**

Number of Current Contracts	1
Total Amount Expended During Year	\$300,000