

**Suffolk 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
Michel, Yves R	3/23/2010	Pleasure of Authority	Yes
Rossetti, Steven	3/23/2010	Pleasure of Authority	Yes
Rosenberg, David I	3/23/2010	Pleasure of Authority	Yes
Custodio, Elizabeth	3/23/2010	Pleasure of Authority	Yes
Morgo, Jim	3/23/2010	Pleasure of Authority	Yes
Zarcone, Peter E	3/23/2010	Pleasure of Authority	Yes
Ehl, Alan J	3/23/2010	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	2	\$0	\$0
All Categories	2	\$0	\$0

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	\$127,445
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$127,445

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	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$0

Total Noncurrent Assets \$0

Total Assets \$127,445

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$9,500
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$9,500

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 \$9,500

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$117,945

Total Net Assets \$117,945

Total Liabilities & Net Assets \$127,445

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

Operating Revenues

Charges for services	\$395,340
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$395,340

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$11,000
Supplies and materials	\$20
Depreciation & amortization	\$0
Other operating expenses	\$296,943
<i>Total Operating Expenses</i>	\$307,963
<i>Operating Income (Loss)</i>	\$87,377

Nonoperating Revenues

Investment earnings	\$223
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>	\$223

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 **\$87,600**

Capital Contributions **\$0**

Change in net assets **\$87,600**

Net assets, (deficit) beginning of year **\$30,345**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$117,945**

The data contained in this report is information self reported by the authority. Additional documentation may be available at: www.suffolkcountyny.gov/scedc

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$34,660,000
	New Debt Issuance	\$191,870,000
	Amount Retired	\$434,000
	End Amount Total	\$226,096,000

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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	4
Total Amount of Bonds Issued	\$226,530,000
Amount of Bonds Outstanding	\$226,096,000

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Procurement Summary

Number of Current Contracts	2
Total Value of Contracts	\$306,193
Total Amount Expended During Year	\$306,193