

**Troy Local 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
Roehr, William F	1/1/2008	Pleasure of Authority	No
Crawley, Daniel P	7/7/2006	Pleasure of Authority	No
Zalewski, Kenneth J	5/15/2008	12/31/2009	No
Dawson, Anthony J	12/2/2008	12/31/2011	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	\$0
Investments	\$224,939
Receivables, net	\$29,269
Other assets	\$2,991

Total Current Assets \$257,199

Noncurrent Assets

Restricted cash and investments	\$722,492
Long-term receivables, net	\$235,663
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$2,467,932
Buildings and equipment	\$186,876
Infrastructure	\$0
Accumulated depreciation	\$15,148

Net capital assets \$2,639,660

Total Noncurrent Assets \$3,597,815

Total Assets \$3,855,014

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Liabilities

Current Liabilities

Accounts payable	\$13,981
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$48,870
Deferred revenues	\$388,997
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$167,000
<i>Total Current Liabilities</i>	\$618,848

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$2,332,000
Long Term Leases	\$0
Other long-term obligations	\$0
<i>Total Noncurrent Liabilities</i>	\$2,332,000

Total Liabilities

\$2,950,848

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$904,166
Total Net Assets	\$904,166

Total Liabilities & Net Assets

\$3,855,014

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$112,500
Other operating revenues	\$116,424
<i>Total Operating Revenue</i>	\$228,924

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$62,531
Supplies and materials	\$28
Depreciation & amortization	\$4,709
Other operating expenses	\$14,117
<i>Total Operating Expenses</i>	\$81,385

Operating Income (Loss) **\$147,539**

Nonoperating Revenues

Investment earnings	\$20,804
State subsidies/grants	\$50,000
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$70,804

Nonoperating Expenses

Interest and other financing charges	\$121,688
Subsidies to other public authorities	\$0
Grants and donations	\$50,000
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$171,688

Income (Loss) Before Contributions **\$46,655**

Capital Contributions **\$0**

Change in net assets **\$46,655**

Net assets, (deficit) beginning of year **\$857,511**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$904,166**

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

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Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$2,666,000
	New Debt Issuance	\$0
	Amount Retired	\$167,000
	End Amount Total	\$2,499,000

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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

Number of Grants	1
Total Amount of Grant Award	\$50,000

Loan Information Summary

Number of Loans Outstanding	1
Total Value of Loans	\$250,000
Total Value of Loans Outstanding	\$234,466

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	2
Total Value of Contracts	\$58,500
Total Amount Expended During Year	\$59,129