

**Ulster County Capital Resource 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>
O'Halloran, David	5/12/2010	Pleasure of Authority	Yes
Horodyski, Mike	1/1/2011	Pleasure of Authority	No
Kinnin, Robert	1/1/2011	Pleasure of Authority	Yes
Perfit, Steve	5/12/2010	Pleasure of Authority	Yes
Malcolm, James	5/12/2010	Pleasure of Authority	Yes
Colucci, Paul	1/1/2011	Pleasure of Authority	Yes
Morrow, John	5/12/2010	Pleasure of Authority	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	1	\$0	\$0
Professional	1	\$0	\$0
<b>All Categories</b>	<b>2</b>	<b>\$0</b>	<b>\$0</b>

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

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

**Ulster County Capital Resource Corporation**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2011**

**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$22,035
Investments	\$0
Receivables, net	\$140
Other assets	\$0

***Total Current Assets*** \$22,175

**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*** \$22,175

**Ulster County Capital Resource 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	\$0

***Total Current Liabilities*** \$0

**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*** \$0

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$22,175

**Total Net Assets** \$22,175

**Total Liabilities & Net Assets** \$22,175

Ulster County Capital Resource 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	\$24,500
Rental & financing income	\$0
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$24,500</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$4,679
Supplies and materials	\$3,131
Depreciation & amortization	\$0
Other operating expenses	\$0
<b><i>Total Operating Expenses</i></b>	<b>\$7,810</b>

<b><i>Operating Income (Loss)</i></b>	<b>\$16,690</b>
---------------------------------------	-----------------

**Nonoperating Revenues**

Investment earnings	\$0
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>\$0</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$75,000
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$75,000</b>

<b><i>Income (Loss) Before Contributions</i></b>	<b>(\$58,310)</b>
--	-------------------

<b><u>Capital Contributions</u></b>	<b>\$0</b>
-------------------------------------	------------

<b>Change in net assets</b>	<b>(\$58,310)</b>
-----------------------------	-------------------

<b>Net assets, (deficit) beginning of year</b>	<b>\$80,485</b>
--	-----------------

<b>Other net assets changes</b>	<b>\$0</b>
---------------------------------	------------

<b><i>Net assets, (deficit) at end of year</i></b>	<b>\$22,175</b>
--	-----------------

The data contained in this report is information self reported by the authority. Additional documentation may be available at: [www.ulstercountyida.com](http://www.ulstercountyida.com)

**Ulster County Capital Resource Corporation**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2011**

**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$12,500,000
	New Debt Issuance	\$2,400,000
	Amount Retired	\$8,826
	End Amount Total	\$14,891,174

Ulster County Capital Resource Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011

**Real Property Transactions Summary**

**This authority has indicated that it had no real property transactions in excess of \$15,000.**

**Ulster County Capital Resource Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011**

**Grant Information Summary**

Number of Grants	1
Total Amount of Grant Award	\$75,000

**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	2
Total Amount of Bonds Issued	\$14,900,000
Amount of Bonds Outstanding	\$14,891,174

Ulster County Capital Resource Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011

**Procurement Summary**

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