

Wyoming County Business Center
Annual Report
Fiscal Year End Date: 12/31/2011

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Vitagliano, Frank	6/12/2007	05/09/2013	Yes
Merrill, Mark	5/9/2009	05/09/2012	Yes
Fleischman, James	5/10/2008	05/09/2014	Yes
Fish, Richard	5/10/2009	05/09/2012	Yes
Jim, Brick	6/12/2007	05/09/2013	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	2	\$4,823	\$2,423
Executive	1	\$67,295	\$67,295
All Categories	3	\$25,647	\$24,047

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	\$298,177
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$298,177

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$320,772
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$1,085
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$1,085

Total Noncurrent Assets \$321,857

Total Assets \$620,034

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Liabilities

Current Liabilities

Accounts payable	\$1,750
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$202,968
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$204,718

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 \$204,718

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$1,085
Restricted	\$41,851
Unrestricted	\$372,380

Total Net Assets \$415,316

Total Liabilities & Net Assets \$620,034

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$279,055
<i>Total Operating Revenue</i>	\$279,055

Operating Expenses

Salaries and wages	\$94,546
Other employee benefits	\$0
Professional services contracts	\$9,044
Supplies and materials	\$3,665
Depreciation & amortization	\$505
Other operating expenses	\$113,050
<i>Total Operating Expenses</i>	\$220,810
<i>Operating Income (Loss)</i>	\$58,245

Nonoperating Revenues

Investment earnings	\$220
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>	\$220

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 **\$58,465**

Capital Contributions **\$0**

Change in net assets **\$58,465**

Net assets, (deficit) beginning of year **\$114,857**

Other net assets changes **\$241,994**

Net assets, (deficit) at end of year **\$415,316**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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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

Number of Loans Outstanding	21
Total Value of Loans	\$659,204
Total Value of Loans Outstanding	\$438,533

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	\$5,417
Total Amount Expended During Year	\$14,736