

**Auburn 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
Dacey, James	1/22/2009	Pleasure of Authority	No
Kubarek, Ann	1/4/1989	Pleasure of Authority	No
Mital, Vijay K	1/4/1989	Pleasure of Authority	Yes
Pellegrino, Denise	1/4/1989	Pleasure of Authority	No
Selby, Doug	1/1/2011	Pleasure of Authority	No
Quill, Michael	1/1/2008	Pleasure of Authority	No
Green, Lisa	1/1/2005	Pleasure of Authority	Yes
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$0	\$0
Executive	1	\$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	\$31,400
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$31,400

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$2,625

Capital Assets

Land and other nondepreciable property	\$53,243
Buildings and equipment	\$716,932
Infrastructure	\$0
Accumulated depreciation	\$319,030

Net capital assets \$451,145

Total Noncurrent Assets \$453,770

Total Assets \$485,170

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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	\$57,505
Other long-term obligations due within one year	\$0

Total Current Liabilities \$57,505

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$111,627
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$111,627

Total Liabilities \$169,132

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$316,038

Total Net Assets \$316,038

Total Liabilities & Net Assets \$485,170

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$84,562
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$84,562

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$4,935
Supplies and materials	\$0
Depreciation & amortization	\$18,836
Other operating expenses	\$17,907
<i>Total Operating Expenses</i>	\$41,678

Operating Income (Loss) **\$42,884**

Nonoperating Revenues

Investment earnings	\$12
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>	\$12

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 **\$42,896**

Capital Contributions **\$0**

Change in net assets **\$42,896**

Net assets, (deficit) beginning of year **\$273,142**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$316,038**

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Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$243,500
	New Debt Issuance	\$0
	Amount Retired	\$74,368
	End Amount Total	\$169,132

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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

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	1
Total Value of Contracts	\$4,835
Total Amount Expended During Year	\$4,835