

**Broome Tobacco Asset Securitization 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>
Kalka, Marie F	8/1/2010	12/31/2011	No
Harris, Lawrence	1/1/2009	12/31/2011	No
Whalen, Mark	1/1/2009	12/31/2011	No
Marinich, Jerry	1/1/2009	12/31/2011	No
Fiala, Barbara J	1/1/2009	12/31/2011	No

**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	\$72,334
Investments	\$0
Receivables, net	\$3,129,995
Other assets	\$1,565,715

***Total Current Assets*** \$4,768,044

**Noncurrent Assets**

Restricted cash and investments	\$3,959,145
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*** \$3,959,145

***Total Assets*** \$8,727,189

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**Liabilities**

**Current Liabilities**

Accounts payable	\$5,725
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$191,892
Deferred revenues	\$0
Bonds and notes payable	\$1,425,000
Other long-term obligations due within one year	\$0
<b><i>Total Current Liabilities</i></b>	<b>\$1,622,617</b>

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$64,351,150
Long Term Leases	\$0
Other long-term obligations	\$0
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$64,351,150</b>

<b><i>Total Liabilities</i></b>	<b>\$65,973,767</b>
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**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$7,089,120
Unrestricted	(\$64,335,698)
<b>Total Net Assets</b>	<b>(\$57,246,578)</b>

<b>Total Liabilities &amp; Net Assets</b>	<b>\$8,727,189</b>
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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	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$0</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$43,255
<b><i>Total Operating Expenses</i></b>	<b>\$43,255</b>

***Operating Income (Loss)*** (\$43,255)

**Nonoperating Revenues**

Investment earnings	\$225,303
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$3,126,133
<b><i>Total Nonoperating Revenue</i></b>	<b>\$3,351,436</b>

**Nonoperating Expenses**

Interest and other financing charges	\$3,517,557
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$51,338
<b><i>Total Nonoperating Expenses</i></b>	<b>\$3,568,895</b>

***Income (Loss) Before Contributions*** (\$260,714)

**Capital Contributions** \$0

**Change in net assets** (\$260,714)

**Net assets, (deficit) beginning of year** (\$56,985,864)

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** **(\$57,246,578)**

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**Schedule of Debt**

Authority Debt - Other	Begin Amount Total	\$58,900,497
	New Debt Issuance	\$0
	Amount Retired	\$1,340,000
	End Amount Total	\$57,560,497

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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.**

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**Procurement Summary**

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