

**Catskill 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
Seeley, Vincent	1/1/2010	12/31/2012	Yes
Cotten, Forest	1/1/2010	12/31/2012	Yes
Kehoe, Brian	10/1/2010	12/31/2012	No
Bjornsson, Kres	1/1/2010	12/31/2012	Yes

Staff Summary

This authority has indicated that it has no staff.

Catskill Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$45,892
Investments	\$0
Receivables, net	\$69,202
Other assets	\$0

Total Current Assets \$115,094

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$188,383
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 \$188,383

Total Assets \$303,477

Catskill Local Development 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	\$3,064
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$3,064

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 \$3,064

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$300,413

Total Net Assets \$300,413

Total Liabilities & Net Assets \$303,477

Catskill Local Development 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	\$0
Rental & financing income	\$4,258
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$4,258

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$2,732
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$2,194
<i>Total Operating Expenses</i>	\$4,926

Operating Income (Loss) (\$668)

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$23,085
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$23,085

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$94,672
<i>Total Nonoperating Expenses</i>	\$94,672

Income (Loss) Before Contributions (\$72,255)

Capital Contributions \$0

Change in net assets (\$72,255)

Net assets, (deficit) beginning of year \$372,668

Other net assets changes \$0

Net assets, (deficit) at end of year **\$300,413**

Catskill Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Schedule of Debt

This authority has indicated it had no debt outstanding.

Catskill Local Development 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.

Catskill Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

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	13
Total Value of Loans	\$408,213
Total Value of Loans Outstanding	\$352,163

Bond Information Summary

This authority has indicated that it did not have any outstanding bonds during the reporting period.

Catskill Local Development 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.