

Columbia Tobacco Asset Securitization 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
Wilber, Kenneth	1/1/2005	Pleasure of Authority	No
Andrews, Lawrence	1/1/2005	Pleasure of Authority	No
Karp, Bernhardt	1/1/2005	Pleasure of Authority	No
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A

Staff Summary

This authority has indicated that it has no staff.

Columbia Tobacco Asset Securitization Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$38,325
Investments	\$4,469
Receivables, net	\$994,683
Other assets	\$4,344

Total Current Assets \$1,041,821

Noncurrent Assets

Restricted cash and investments	\$1,000,050
Long-term receivables, net	\$0
Other assets	\$543,125

Capital Assets

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

Net capital assets \$0

Total Noncurrent Assets \$1,543,175

Total Assets \$2,584,996

Columbia Tobacco Asset Securitization Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Liabilities

Current Liabilities

Accounts payable	\$79,417
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$75,000
Other long-term obligations due within one year	\$0

Total Current Liabilities \$154,417

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$17,451,379
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$17,451,379

Total Liabilities \$17,605,796

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	(\$15,020,800)
Unrestricted	\$0

Total Net Assets (\$15,020,800)

Total Liabilities & Net Assets \$2,584,996

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

Operating Revenues

Charges for services	\$13,530
Rental & financing income	\$0
Other operating revenues	\$965,633
<i>Total Operating Revenue</i>	\$979,163

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$4,709
Supplies and materials	\$0
Depreciation & amortization	\$81,786
Other operating expenses	\$29,302
<i>Total Operating Expenses</i>	\$115,797
<i>Operating Income (Loss)</i>	\$863,366

Nonoperating Revenues

Investment earnings	\$209
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>	\$209

Nonoperating Expenses

Interest and other financing charges	\$1,150,687
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$1,150,687

Income (Loss) Before Contributions **(\$287,112)**

Capital Contributions \$0

Change in net assets **(\$287,112)**

Net assets, (deficit) beginning of year **(\$14,733,688)**

Other net assets changes \$0

Net assets, (deficit) at end of year **(\$15,020,800)**

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Annual Report
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Schedule of Debt

Other State-Funded	Begin Amount Total	\$17,526,379
	New Debt Issuance	\$0
	Amount Retired	\$0
	End Amount Total	\$17,526,379

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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.

Columbia Tobacco Asset Securitization 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

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

Columbia Tobacco Asset Securitization 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.