Fiscal Year End Date: 12/31/2011

Board Member Summary

	Term Start	Term Expiration	Training As
Name	Date	Date	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.

Fiscal Year End Date: 12/31/2011

Summary Financial Information

Assets

Current Assets Cash and cash equivalents Investments Receivables, net Other assets	\$38,325 \$4,469 \$994,683 \$4,344
Total Current Assets	1,041,821
Noncurrent Assets Restricted cash and investments Long-term receivables, net Other assets	51,000,050 \$0 \$543,125
Capital Assets Land and other nondepreciable property Buildings and equipment Infrastructure Accumulated depreciation	\$0 \$0 \$0
	\$0
Net capital assets	\$0 \$0
•	

Fiscal Year End Date: 12/31/2011

<u>Liabilities</u>

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)

Fiscal Year End Date: 12/31/2011

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

•	
Operating Revenues Charges for services Rental & financing income Other operating revenues	\$13,530 \$0 \$965,633
Total Operating Revenue	\$979,163
Operating Expenses	
Salaries and wages Other employee benefits Professional services contracts Supplies and materials Depreciation & amortization Other operating expenses	\$0 \$0 \$4,709 \$0 \$81,786 \$29,302
Total Operating Expenses	\$115,797
Operating Income (Loss)	\$863,366
Nonoperating Revenues	
Investment earnings State subsidies/grants Federal subsidies/grants Municipal subsidies/grants Public authority subsidies Other nonoperating revenues	\$209 \$0 \$0 \$0 \$0 \$0
Total Nonoperating Revenue	\$209
Nonoperating Expenses	
Interest and other financing charges Subsidies to other public authorities Grants and donations Other nonoperating expenses	\$1,150,687 \$0 \$0 \$0
Total Nonoperating Expenses	\$1,150,687
Income (Loss) Before Contributions	(\$287,112)
<u>Capital Contributions</u>	\$0
Change in net assets Net assets, (deficit) beginning of year Other net assets changes	(\$287,112) (\$14,733,688) \$0
Net assets, (deficit) at end of year	(\$15,020,800)

Fiscal Year End Date: 12/31/2011

Schedule of Debt

Begin Amount Total	\$17,526,379
New Debt Issuance	\$0
Amount Retired	\$0
End Amount Total	\$17,526,379
	New Debt Issuance Amount Retired

Fiscal Year End Date: 12/31/2011

This authority has indicated that it had no real property transactions in excess of \$15,000.

Fiscal Year End Date: 12/31/2011

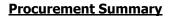
Grant Information Summary

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.

Fiscal Year End Date: 12/31/2011



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