

**Albany Community Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Wells, Tara	1/1/2011	12/31/2012	No
Jennings, Gerald D	1/1/2011	12/31/2012	No
Woodard, Nala	1/1/2011	12/31/2012	No
Reilly, John J	1/1/2011	12/31/2012	Yes
Andrews, Faye	1/1/2011	12/31/2012	No
Sheehan, Kathy	1/1/2011	12/31/2012	No
Mclaughlin, Carolyn	1/1/2011	12/31/2012	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	3	\$34,845	\$34,845
Executive	4	\$70,012	\$70,012
Managerial	1	\$48,703	\$48,703
Operational	3	\$39,835	\$39,835
Professional	13	\$39,974	\$43,228
Technical and Engineering	2	\$38,705	\$38,705
All Categories	26	\$44,225	\$45,852

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	\$1,020,159
Investments	\$0
Receivables, net	\$560,000
Other assets	\$2,078,882

Total Current Assets \$3,659,041

Noncurrent Assets

Restricted cash and investments	\$105,944
Long-term receivables, net	\$10,691,392
Other assets	\$561,846

Capital Assets

Land and other nondepreciable property	\$451,995
Buildings and equipment	\$2,869,836
Infrastructure	\$0
Accumulated depreciation	\$938,023

Net capital assets \$2,383,808

Total Noncurrent Assets \$13,742,990

Total Assets \$17,402,031

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Liabilities

Current Liabilities

Accounts payable	\$1,324,302
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$268,000
Deferred revenues	\$610,310
Bonds and notes payable	\$178,083
Other long-term obligations due within one year	\$470,564

Total Current Liabilities \$2,851,259

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$1,760,439
Long Term Leases	\$0
Other long-term obligations	\$10,319,231

Total Noncurrent Liabilities \$12,079,670

Total Liabilities \$14,930,929

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$1,133,485
Restricted	\$0
Unrestricted	\$1,337,617

Total Net Assets \$2,471,102

Total Liabilities & Net Assets \$17,402,031

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$54,305
Other operating revenues	\$836,354
<i>Total Operating Revenue</i>	\$890,659

Operating Expenses

Salaries and wages	\$413,189
Other employee benefits	\$167,135
Professional services contracts	\$52,045
Supplies and materials	\$7,386
Depreciation & amortization	\$96,709
Other operating expenses	\$372,079
<i>Total Operating Expenses</i>	\$1,108,543

Operating Income (Loss) **(\$217,884)**

Nonoperating Revenues

Investment earnings	\$59,798
State subsidies/grants	\$134,068
Federal subsidies/grants	\$9,255,844
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$250,000
<i>Total Nonoperating Revenue</i>	\$9,699,710

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$10,182,759
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$10,182,759

Income (Loss) Before Contributions **(\$700,933)**

Capital Contributions **\$0**

Change in net assets **(\$700,933)**

Net assets, (deficit) beginning of year **\$2,452,325**

Other net assets changes **\$719,710**

Net assets, (deficit) at end of year **\$2,471,102**

The data contained in this report is information self reported by the authority. Additional documentation may be available at:
<http://www.albanyny.org/Government/Departments/DevelopmentPlanning/AlbanyCommunityDevelopmentAgency.aspx>

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$136,229
	New Debt Issuance	\$0
	Amount Retired	\$48,030
	End Amount Total	\$88,199
Authority Debt - Other	Begin Amount Total	\$424,653
	New Debt Issuance	\$500,000
	Amount Retired	\$29,330
	End Amount Total	\$895,323

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Commercial Building	ACQUISITION	Senior Services of Albany	\$872,700	Appraisal	\$500,000

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Procurement Summary

Number of Current Contracts	55
Total Value of Contracts	\$1,336,034
Total Amount Expended During Year	\$1,336,034

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