

**Upper Mohawk Valley Memorial Auditorium Authority
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Steppello, Louis	1/1/2010	12/31/2014	Yes
Gerace, Joanne	1/1/2005	12/31/2009	Yes
Annese, Carl	1/1/2008	12/31/2012	Yes
Romano, Paul	1/1/2009	12/31/2011	Yes
Brock Jr, Jim	1/1/2008	12/31/2012	Yes
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.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$1,237,286
Investments	\$0
Receivables, net	\$13,481
Other assets	\$8,787

Total Current Assets \$1,259,554

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$5,044

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$2,526,086
Infrastructure	\$0
Accumulated depreciation	\$809,774

Net capital assets \$1,716,312

Total Noncurrent Assets \$1,721,356

Total Assets \$2,980,910

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Liabilities

Current Liabilities

Accounts payable	\$85,120
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$7,750
Deferred revenues	\$85,606
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$62,449

Total Current Liabilities \$240,925

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$267,143
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$267,143

Total Liabilities \$508,068

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$118,993
Unrestricted	\$2,353,849

Total Net Assets \$2,472,842

Total Liabilities & Net Assets \$2,980,910

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

Operating Revenues

Charges for services	\$372,899
Rental & financing income	\$126,146
Other operating revenues	\$0

Total Operating Revenue \$499,045

Operating Expenses

Salaries and wages	\$375,350
Other employee benefits	\$70,460
Professional services contracts	\$57,055
Supplies and materials	\$8,907
Depreciation & amortization	\$117,789
Other operating expenses	\$305,223

Total Operating Expenses \$934,784

Operating Income (Loss) (\$435,739)

Nonoperating Revenues

Investment earnings	\$9,863
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$605,000
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$614,863

Nonoperating Expenses

Interest and other financing charges	\$11,092
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$11,092

Income (Loss) Before Contributions \$168,032

Capital Contributions \$0

Change in net assets \$168,032

Net assets, (deficit) beginning of year \$2,304,810

Other net assets changes \$0

Net assets, (deficit) at end of year \$2,472,842

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$393,558
	New Debt Issuance	\$0
	Amount Retired	\$63,966
	End Amount Total	\$329,592

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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	Brandeles Corp	\$130,370	Competitive Bid	\$130,370
Commercial Building	ACQUISITION	Scharf Plumbing & Heating	\$35,940	Competitive Bid	\$35,940
Commercial Building	ACQUISITION	Alesia & Crewell Architects PC	\$7,751	Competitive Bid	\$7,751
Commercial Building	ACQUISITION	Talbot Planning & Design Landscape	\$8,261	Competitive Bid	\$8,261

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.uticaud.org>

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Procurement Summary

Number of Current Contracts	23
Total Value of Contracts	\$368,870
Total Amount Expended During Year	\$604,427