

Village of Groton Industrial Development Agency
Annual Report
Fiscal Year End Date: 5/31/2012

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Watrous, Gary L	4/16/1984	Pleasure of Authority	Yes
Stamm, Karl F	4/16/1984	Pleasure of Authority	Yes
Evener, Jeffrey W	4/6/2009	Pleasure of Authority	No
Toolan, Dennis	4/2/2007	Pleasure of Authority	Yes
Westlake, Edward C	4/16/1984	Pleasure of Authority	Yes

Staff Summary

This authority has indicated that it has no staff.

**Village of Groton Industrial Development Agency
Annual Report
Fiscal Year End Date: 5/31/2012**

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$1,468
Investments	\$1,749
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$3,217

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$12,500
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$12,500

Total Noncurrent Assets \$12,500

Total Assets \$15,717

**Village of Groton Industrial Development Agency
Annual Report
Fiscal Year End Date: 5/31/2012**

Liabilities

Current Liabilities

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

Total Current Liabilities \$0

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$12,500

Total Noncurrent Liabilities \$12,500

Total Liabilities \$12,500

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$3,217

Total Net Assets \$3,217

Total Liabilities & Net Assets \$15,717

Village of Groton Industrial Development Agency
Annual Report
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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$0

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$200
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<i>Total Operating Expenses</i>	\$200

Operating Income (Loss) (\$200)

Nonoperating Revenues

Investment earnings	\$3
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$1,000
<i>Total Nonoperating Revenue</i>	\$1,003

Nonoperating Expenses

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

Income (Loss) Before Contributions \$803

Capital Contributions \$0

Change in net assets \$803

Net assets, (deficit) beginning of year \$2,414

Other net assets changes \$0

Net assets, (deficit) at end of year **\$3,217**

Village of Groton Industrial Development Agency
Annual Report
Fiscal Year End Date: 5/31/2012

Schedule of Debt

This authority has indicated it had no debt outstanding.

Village of Groton Industrial Development Agency
Annual Report
Fiscal Year End Date: 5/31/2012

Real Property Transactions Summary

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

Village of Groton Industrial Development Agency
Annual Report
Fiscal Year End Date: 5/31/2012

IDA Project Summary

This authority has indicated is had no active IDA projects.

Village of Groton Industrial Development Agency
Annual Report
Fiscal Year End Date: 5/31/2012

Procurement Summary

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