

**Binghamton Local Development Corporation
Annual Report
Fiscal Year End Date: 8/31/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Patterson, John	3/1/2006	12/31/2013	Yes
Cummings, Patricia	10/1/2006	12/31/2013	Yes
Abdelazim, Tarik	3/1/2006	04/05/2012	Yes
Andrako, Debra	4/1/2006	12/31/2013	Yes
McKenna, Marie	3/1/2010	12/31/2013	Yes
Webb, Lea	1/1/2007	12/31/2012	Yes
Kerber, Sylvia	3/1/2006	12/31/2013	Yes
Ryan, Matthew T	1/1/2006	Ex-Officio	Yes
Papastrat, Chris	1/1/2012	12/31/2012	No
Bergin, Donald	10/1/2006	12/31/2013	Yes
Pearsall, Charles	2/6/2012	Ex-Officio	No
Quidort, Caroline	4/5/2012	Ex-Officio	No
Massey, Sean	1/1/2010	12/31/2013	Yes
Hancock, Scott	6/1/2010	12/31/2013	Yes
Sall, Ron	3/1/2006	12/31/2013	Yes
Frank, Kenneth	3/1/2006	Ex-Officio	Yes
Grippen, Timothy	3/1/2006	12/31/2013	Yes
Cox, John	1/1/2007	02/03/2012	Yes
Schultz, Chester	1/1/2008	12/31/2013	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	1	\$0	\$0
Professional	3	\$0	\$0
All Categories	4	\$0	\$0

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	\$1,605,052
Investments	\$0
Receivables, net	\$331,636
Other assets	\$0

Total Current Assets \$1,936,688

Noncurrent Assets

Restricted cash and investments	\$141,954
Long-term receivables, net	\$1,264,299
Other assets	\$0

Capital Assets

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

Net capital assets \$0

Total Noncurrent Assets \$1,406,253

Total Assets \$3,342,941

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Liabilities

Current Liabilities

Accounts payable	\$37,285
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 \$37,285

Noncurrent Liabilities

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

Total Noncurrent Liabilities \$0

Total Liabilities \$37,285

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$3,303,484
Unrestricted	\$2,172

Total Net Assets \$3,305,656

Total Liabilities & Net Assets \$3,342,941

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$66,487
Other operating revenues	\$173,406
<i>Total Operating Revenue</i>	\$239,893

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$1,763
Depreciation & amortization	\$0
Other operating expenses	\$394,635
<i>Total Operating Expenses</i>	\$396,398

Operating Income (Loss) (\$156,505)

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$59,160
Federal subsidies/grants	\$302,044
Municipal subsidies/grants	\$110,250
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$471,454

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$110,250
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$110,250

Income (Loss) Before Contributions \$204,699

Capital Contributions \$0

Change in net assets \$204,699

Net assets, (deficit) beginning of year \$3,100,957

Other net assets changes \$0

Net assets, (deficit) at end of year **\$3,305,656**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Vacant Lot/Undeveloped Land	DISPOSITION SALE	New York Susquehanna and Western Railway Corporation	\$240,000	Appraisal	\$240,000

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Grant Information Summary

Number of Grants	2
Total Amount of Grant Award	\$110,250

Loan Information Summary

Number of Loans Outstanding	36
Total Value of Loans	\$2,973,112
Total Value of Loans Outstanding	\$1,973,610

Bond Information Summary

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

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Procurement Summary

Number of Current Contracts	2
Total Value of Contracts	\$7,500
Total Amount Expended During Year	\$27,000