

**Genesee Valley Regional Market Authority
Annual Report
Fiscal Year End Date: 3/31/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Hansen, Edward	8/9/1985	Pleasure of Authority	No
Sacheli, Anthony	3/10/1981	Pleasure of Authority	Yes
Lagoner, Mark	4/19/2011	Pleasure of Authority	No
Vercruysse, Richard	4/19/2011	Pleasure of Authority	No
Watkins, Gertrude	9/30/1976	Pleasure of Authority	Yes
Schilling, Richard	3/4/1981	Pleasure of Authority	Yes
Piedimonte, Dennis	8/11/1998	Pleasure of Authority	Yes
Martin, David	12/2/2008	Pleasure of Authority	No
Moore, Jack	3/31/1995	Pleasure of Authority	Yes
Kingston, Daniel	5/9/2007	Pleasure of Authority	Yes
Meyer, John	4/24/2006	Pleasure of Authority	Yes
Sharp, Clifford	9/22/2004	Pleasure of Authority	Yes
Merle, Lyle	3/13/2012	Pleasure of Authority	No
Bourgoine, James	3/9/1994	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	2	\$22,143	\$24,258
Executive	1	\$118,092	\$118,092
Operational	4	\$26,411	\$26,411
All Categories	7	\$38,289	\$38,893

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	1	\$118,092	\$118,092
All Categories	1	\$118,092	\$118,092

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$784,204
Investments	\$722,975
Receivables, net	\$30,036
Other assets	\$77,297

Total Current Assets \$1,614,512

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$244,456

Capital Assets

Land and other nondepreciable property	\$1,071,613
Buildings and equipment	\$26,608,327
Infrastructure	\$0
Accumulated depreciation	\$12,143,276

Net capital assets \$15,536,664

Total Noncurrent Assets \$15,781,120

Total Assets \$17,395,632

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Liabilities

Current Liabilities

Accounts payable	\$218,702
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$35,045
Deferred revenues	\$65,876
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$4,483

Total Current Liabilities \$324,106

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 \$324,106

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$15,536,664
Restricted	\$1,010,975
Unrestricted	\$523,887

Total Net Assets \$17,071,526

Total Liabilities & Net Assets \$17,395,632

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$2,895,174
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$2,895,174

Operating Expenses

Salaries and wages	\$323,394
Other employee benefits	\$79,811
Professional services contracts	\$295,452
Supplies and materials	\$24,005
Depreciation & amortization	\$920,638
Other operating expenses	\$57,480
<i>Total Operating Expenses</i>	\$1,700,780
<i>Operating Income (Loss)</i>	\$1,194,394

Nonoperating Revenues

Investment earnings	\$25,921
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$1,030
<i>Total Nonoperating Revenue</i>	\$26,951

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$864,333
Other nonoperating expenses	\$6,692
<i>Total Nonoperating Expenses</i>	\$871,025
<i>Income (Loss) Before Contributions</i>	\$350,320

Capital Contributions

Change in net assets	\$350,320
Net assets, (deficit) beginning of year	\$16,721,206
Other net assets changes	\$0
<i>Net assets, (deficit) at end of year</i>	\$17,071,526

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

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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Real Property Transactions Summary

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

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Procurement Summary

Number of Current Contracts	34
Total Value of Contracts	\$1,519,042
Total Amount Expended During Year	\$2,131,649