

**Hudson River - Black River Regulating District
Annual Report
Fiscal Year End Date: 6/30/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Finkle, Mark M	11/24/2010	09/01/2011	Yes
Berkstresser, David W	3/31/2009	09/01/2013	Yes
Vacant	NULL	NULL	NULL
Astafan, Michael F	4/15/2010	12/07/2013	No
Stover, Thomas	6/29/2010	09/01/2014	Yes
Hayes, Albert J	9/13/2010	09/01/2015	Yes
Vacant	NULL	NULL	NULL

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	4	\$53,496	\$52,321
Executive	4	\$88,694	\$86,194
Managerial	1	\$69,630	\$69,630
Operational	8	\$46,974	\$40,331
Technical and Engineering	2	\$63,790	\$63,790
All Categories	19	\$60,093	\$56,522

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	\$1,075,309
Investments	\$0
Receivables, net	\$13,981,617
Other assets	\$520,994

Total Current Assets \$15,577,920

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$3,370,389
Infrastructure	\$14,118,025
Accumulated depreciation	\$13,885,027

Net capital assets \$3,603,387

Total Noncurrent Assets \$3,603,387

Total Assets \$19,181,307

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Liabilities

Current Liabilities

Accounts payable	\$7,506,430
Pension contribution payable	\$95,450
Other post-employment benefits	\$69,144
Accrued liabilities	\$0
Deferred revenues	\$827,742
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$8,498,766

Noncurrent Liabilities

Pension contribution payable	\$190,532
Other post-employment benefits	\$5,594,933
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$5,785,465

Total Liabilities \$14,284,231

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$3,603,387
Restricted	\$0
Unrestricted	\$1,293,689

Total Net Assets \$4,897,076

Total Liabilities & Net Assets \$19,181,307

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

Operating Revenues

Charges for services	\$7,776,678
Rental & financing income	\$0
Other operating revenues	\$4,554
<i>Total Operating Revenue</i>	\$7,781,232

Operating Expenses

Salaries and wages	\$1,174,449
Other employee benefits	\$1,453,742
Professional services contracts	\$627,730
Supplies and materials	\$127,665
Depreciation & amortization	\$230,439
Other operating expenses	\$5,399,059
<i>Total Operating Expenses</i>	\$9,013,084

Operating Income (Loss) **(\$1,231,852)**

Nonoperating Revenues

Investment earnings	\$9,549
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$9,549

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 **(\$1,222,303)**

Capital Contributions

Change in net assets	(\$1,222,303)
Net assets, (deficit) beginning of year	\$6,119,379
Other net assets changes	\$0
<i>Net assets, (deficit) at end of year</i>	\$4,897,076

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.hrbrdd.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	16
Total Value of Contracts	\$3,419,913
Total Amount Expended During Year	\$459,999