

**HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

Financial Statements and
Other Financial Information

**HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

December 31, 2011 and 2010

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Herkimer County Industrial Development Agency
Herkimer, New York

We have audited the accompanying statements of financial position of Herkimer County Industrial Development Agency as of December 31, 2011 and 2010, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Agency's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Herkimer County Industrial Development Agency as of December 31, 2011 and 2010, and the changes in its net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 05, 2012, on our consideration of Herkimer County Industrial Development Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's Discussion and Analysis is not a required part of the financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. We applied limited procedures, consisting principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. We did not audit the information and express no opinion thereon.

Our audit was conducted for the purpose of forming an opinion on the financial statements of Herkimer County Industrial Development Agency taken as a whole. The accompanying schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented as required by U.S. Office of Management and Budget Circular A-133, "*Audits of States, Local Governments and Non-Profit Organizations*," and is also not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Barone, Howard & Co., CPAs, P.C.
BARONE, HOWARD & Co., CPAs, P.C.

March 05, 2012

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Management Discussion And Analysis (Unaudited)
For the years ended December 31, 2011 and 2010

This section of the Agency's financial statements presents management's overview and analysis of the Agency's financial performance for the year ended December 31, 2011. This section should be read in conjunction with the financial statements which follow this section.

FINANCIAL HIGHLIGHTS

The change in net assets in 2011 was approximately \$839,000. The change this year was primarily caused by grant funds (\$764,000) received from Herkimer County that was used to bring gas and electric service to the Frankfort 5S South Business Park. While the receipt of these funds are recognized as current revenues in 2011 the expenditure of these funds have been capitalized and will be amortized over time once the business park becomes occupied.

Future operating results depend upon how successful the Agency and Herkimer County are in developing its various business parks within the County. This activity, along with the administration of revolving loans to area businesses, generates fees and interest income for the Agency. In addition to these activities the Agency is expected to continue to need operating subsidies from Herkimer County.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Agency's basic financial statements. The notes to the financial statements also contain more detail on some of the information presented in the financial statements. The financial statements of the Agency report information about the Agency using accounting methods similar to those used by private sector companies. These statements offer short-term and long-term financial information about its activities. The Statement of Financial Position presents information on all of the Agency's assets and liabilities, with the difference between the two reported as net assets. Over time, increases and decreases in net assets may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating. The Statement of Activities presents information showing how the Agency's net assets changed during the fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are recorded in this statement for some items that will result in cash flows in future periods.

The financial statements can be found on pages 7 to 9 of this report. The notes to the financial statements provide additional information that is essential to a full understanding of the data provided within financial statements. The notes to the financial statements can be found on pages 10 to 13 of this report.

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Management Discussion And Analysis (Unaudited)
For the years ended December 31, 2011 and 2010

FINANCIAL ANALYSIS

This section summarizes information and data as related to the Statements of Financial Position as of December 31, 2011 and 2010, and the Statement of Activities for those years then ended.

Statement of Net Assets

Table I shows all of the assets and liabilities of the Agency and is presented on the accrual basis. Total net assets are up approximately \$839,000 from the prior year. See the FINANCIAL HIGHLIGHTS section for some of the details relating to this gain.

Table 1
Net Assets

	December 31, 2011	December 31, 2010
Current assets	\$ 1,465,060	\$ 1,315,109
Capital and other assets	9,199,209	8,591,147
Total assets	\$ 10,664,269	\$ 9,906,256
Current liabilities	\$ 18,209	\$ 42,081
Long-term liabilities	2,376,887	2,494,279
Total liabilities	\$ 2,395,096	\$ 2,536,360
Total net assets	\$ 8,269,173	\$ 7,369,896

Statement of Activities

Table 2 summarizes the revenue and expenses of the Agency and is also presented on the accrual basis. Operating revenues in 2011 were comparable to 2010. Other forms of revenue were also similar to 2010 except for grant funds received and paid out. These funds were used for economic development activities at local companies and improvements to the Frankfort 5S South Business Park. This change in assets is also described in the FINANCIAL HIGHLIGHTS section.

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Management Discussion And Analysis (Unaudited)
For the years ended December 31, 2011 and 2010

Table 2
Change in Net Assets

	December 31, 2011	December 31, 2010
Revenue:		
Grants, fees and miscellaneous	\$ 2,000,028	\$ 398,314
Rental and interest income	146,711	148,755
Herkimer County operating subsidy	110,000	110,000
	<u>\$ 2,256,739</u>	<u>\$ 657,069</u>
Expenses:		
Operations and grants	\$ 1,264,108	\$ 505,897
Interest	3,519	3,737
Depreciation and amortization	89,835	87,135
	<u>\$ 1,357,462</u>	<u>\$ 596,769</u>
Change in net assets	<u><u>\$ 899,277</u></u>	<u><u>\$ 60,300</u></u>

CAPITAL ASSET AND DEBT ADMINISTRATION

This section includes a description of significant capital assets and long-term debt activity during the year.

Capital Assets

The Agency owns property located in the Towns of Frankfort, Schuyler and Manheim. All of these sites are intended to be sold or leased to new or existing businesses. The impetus is to develop business growth and job opportunities for residents of Herkimer County. The following schedule shows the investment in these properties:

	Frankfort	Schuyler	Manheim
Land and site improvements	\$ 6,434,810	\$ 666,874	\$ 91,668
Buildings	2,143,642	-	-
	<u>8,578,452</u>	<u>666,874</u>	<u>91,668</u>
Accumulated depreciation	<u>522,418</u>	<u>71,190</u>	<u>204</u>
Net book value	<u><u>\$ 8,056,034</u></u>	<u><u>\$ 595,684</u></u>	<u><u>\$ 91,464</u></u>

Long-Term Debt

The Agency has long-term debt associated with these properties. Details of these debt instruments are more fully described in the footnotes to the financial statements.

**HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Management Discussion And Analysis (Unaudited)
For the years ended December 31, 2011 and 2010**

ECONOMIC FACTORS AND FUTURE OUTLOOK

The Herkimer County Industrial Development Agency, on behalf of Herkimer County, continues to pursue business opportunities for the residents of Herkimer County. The Agency has taken a proactive role in this regard by being the lead agency for Herkimer County in property development to entice businesses to locate and grow in Herkimer County. While the success of these endeavors is also affected by economic conditions outside the control of this Agency, it will still continue to optimize Herkimer County's opportunities for economic expansion.

CONTACTING THE AGENCY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Agency's finances for all those who have an interest in this Agency's finances. Questions concerning any of the information presented in this report or requests for additional financial information should be addressed to Mark Feane, Executive Director, Herkimer County Industrial Development Agency, 320 North Prospect Street, Herkimer, New York 13350.

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Statements of Financial Position
December 31, 2011 and 2010

	2011	2010
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,324,668	\$ 1,102,120
Current portion of loans receivable	140,392	212,989
Total current assets	<u>1,465,060</u>	<u>1,315,109</u>
Property and equipment, at cost:		
Land	1,581,256	1,581,256
Road and site improvements	5,601,484	4,837,348
Buildings	2,143,642	2,143,642
Office contents	10,612	10,612
	<u>9,336,994</u>	<u>8,572,858</u>
Less accumulated depreciation	593,812	505,505
Property and equipment, net	<u>8,743,182</u>	<u>8,067,353</u>
Other assets:		
Noncurrent portion of loans receivable	454,570	520,809
Financing costs, net	1,457	2,985
	<u>456,027</u>	<u>523,794</u>
Total Assets	<u>\$ 10,664,269</u>	<u>\$ 9,906,256</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Current portion of long-term debt	\$ 17,392	\$ 17,220
Accounts payable	-	24,000
Accrued interest	817	861
Total current liabilities	<u>18,209</u>	<u>42,081</u>
Other liabilities:		
Note payable from USDA	299,872	317,264
Long-term debt	1,354,365	1,354,365
Advances from Herkimer County	722,650	822,650
Total other liabilities	<u>2,376,887</u>	<u>2,494,279</u>
Net assets:		
Unrestricted net assets	7,809,450	6,984,183
Restricted GOSC net assets	459,723	385,713
Total net assets	<u>8,269,173</u>	<u>7,369,896</u>
Total Liabilities and Net Assets	<u>\$ 10,664,269</u>	<u>\$ 9,906,256</u>

See accountants' report and notes to financial statements.

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Statements of Activities
For the years ended December 31, 2011 and 2010

	2011	2010
Unrestricted Net assets:		
Unrestricted revenue and gains:		
Operating subsidy - Herkimer County	\$ 65,000	\$ 65,000
Empire Zone grant - Herkimer County	45,000	45,000
Miscellaneous fees	257,933	238,986
Total unrestricted revenue	<u>367,933</u>	<u>348,986</u>
Operating expenses:		
Salaries	192,246	188,723
Social security and medicare	14,632	14,346
Pension	30,492	25,509
Health insurance and other fringe benefits	52,336	56,286
Insurance - general liability	11,116	6,392
Professional fees	40,981	21,158
Telephone, postage and office	7,703	11,882
Travel	2,347	2,950
Miscellaneous	5,695	4,282
Total operating expenses	<u>357,548</u>	<u>331,528</u>
Change in unrestricted net assets from regular operations	<u>10,385</u>	<u>17,458</u>
Other unrestricted income (expenses):		
Interest expense	(3,519)	(3,737)
Depreciation and amortization	(89,835)	(87,135)
Rental income	126,400	126,800
Interest income	20,311	21,956
Grants expended	(881,723)	(6,000)
Grants received	1,742,095	139,327
NYS assessment tax	24,000	(24,000)
Sale of land	-	20,000
Business park marketing	(21,716)	(66,474)
Business park site maintenance	(27,121)	(77,895)
Total other income (expenses)	<u>888,892</u>	<u>42,842</u>
Increase in unrestricted net assets	899,277	60,300
Net assets at beginning of year	<u>7,369,896</u>	<u>7,309,596</u>
Net assets at end of year	<u><u>\$ 8,269,173</u></u>	<u><u>\$ 7,369,896</u></u>

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Statements of Cash Flows
For the years ended December 31, 2011 and 2010

	2011	2010
Cash flows from operating activities:		
Change in net assets	\$ 899,277	\$ 60,300
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	89,835	87,135
Changes in assets and liabilities affecting cash flow from operating activities:		
Accounts payable	(24,000)	24,000
Pilot funds held	-	(95,518)
Accrued interest	(44)	(129)
Total adjustments	65,791	15,488
Net cash provided by operating activities	<u>965,068</u>	<u>75,788</u>
Cash flow from investing activities:		
Purchase of business property	(764,136)	-
Loans receivable collected	221,370	193,843
Loans receivable provided	(82,534)	(191,000)
Net cash provided (used) by investing activities	<u>(625,300)</u>	<u>2,843</u>
Cash flow from financing activities:		
Loan repaid to Herkimer County	(100,000)	(113,216)
Loan repaid to USDA	(17,220)	(17,049)
Net cash used by financing activities	<u>(117,220)</u>	<u>(130,265)</u>
Net increase (decrease) in cash	222,548	(51,634)
Cash at the beginning of year	<u>1,102,120</u>	<u>1,153,754</u>
Cash at the end of the year	<u>\$ 1,324,668</u>	<u>\$ 1,102,120</u>
Supplemental disclosures of cash flow information:		
Cash paid during the year for:		
Interest expense	\$ 3,563	\$ 3,737

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Notes to Financial Statements - continued
For the years ended December 31, 2011 and 2010

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Herkimer County Industrial Development Agency have been prepared in conformity with generally accepted accounting principles. Significant accounting policies are:

Organization and Purpose

The Agency was created on October 5, 1970 by the New York State Legislature under the provisions of Chapter 410 of the 1970 Laws of New York State for the purpose of encouraging economic growth in the County of Herkimer. The Agency is exempt from federal, state and local income taxes. The Agency, although established by the New York State Legislature, is a separate entity and operates independently of the County of Herkimer.

Property and Office Contents

Property and office contents acquired by the Agency are stated at cost (or estimated historical cost) including interest capitalized during construction where applicable. Contributed assets are recorded at fair market value at the date received. There are no reversionary interests by the grantor in the assets. Depreciation is recognized on a straight-line basis over the estimated useful lives of the assets. It is the Agency's policy to capitalize expenditures for these items in excess of \$1,000.

Advertising Costs

It is the Agency's policy to expense currently advertising costs as they are incurred.

Financing Costs

Costs incurred to obtain long-term debt are being amortized over a 15-year period.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

Reclassifications

Certain amounts appearing in the 2010 financial statements have been reclassified to facilitate comparison with the 2011 financial statements.

Subsequent Events

Management has evaluated subsequent events through March 05, 2012, the date which the financial statements were available to be issued.

Note 2 ALLOWANCE FOR DOUBTFUL ACCOUNTS

Loans that have been made are not always collected in full. At year-end management makes an assessment of its loan portfolio to estimate which loans might not be collected in full. With this estimate an allowance for potential uncollectable loans is recorded with

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Notes to Financial Statements - continued
For the years ended December 31, 2011 and 2010

Note 2 ALLOWANCE FOR DOUBTFUL ACCOUNTS – continued

a corresponding charge to bad debt expense. As loans are determined to be totally uncollectable they are written off against this provision.

Loan allowances at year-end were affected as follows:

	2011	2010
Beginning loan allowances	\$ 56,444	\$ 80,000
New allowances provided for	-	-
Loans written off	<u>(34,459)</u>	<u>(23,556)</u>
Ending loan allowances	<u>\$ 21,985</u>	<u>\$ 56,444</u>

Note 3 GRANT ACTIVITY FROM HERKIMER COUNTY

The Agency receives on a recurring basis grant amounts from Herkimer County used for current operating expenses. The Agency also has been awarded grants from Herkimer County to assist in the development of business parks located in Herkimer County.

Note 4 CONCENTRATIONS OF CREDIT RISK

The Agency heavily depends upon Herkimer County to provide operating grants to allow for the continuation of the Agency. Additionally, the offices occupied by the Agency are provided free of charge by Herkimer County.

The Agency maintained cash balances above FDIC insurance limitations amounting to approximately \$837,136 at December 31, 2011. These cash amounts were collateralized by the banks' pledge agreements.

Note 5 RESTRICTED GOSC NET ASSETS

This amount represents the cash being held at year-end that is only available for making revolving loans to qualified businesses. The source of these funds is from federal grants previously awarded to the Agency through the New York State Governor's Office for Small Cities (GOSC).

Note 6 OCCUPANCY EXPENSES

The Agency occupies office space in the Village of Herkimer, New York. The office space and utilities are provided free of charge by Herkimer County. The value of these services have not been estimated nor recorded on the accompanying financial statements.

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Notes to Financial Statements - continued
For the years ended December 31, 2011 and 2010

Note 7 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Assets not being depreciated:				
Land	\$ 1,581,256	\$ -	\$ -	\$ 1,581,256
Property improvements not yet in service	3,809,591	764,136	-	4,573,727
Assets being depreciated:				
Buildings and infrastructure	3,171,399	-	-	3,171,399
Office contents	10,612	-	-	10,612
 Total property and office contents	 <u>8,572,858</u>	 <u>764,136</u>	 <u>-</u>	 <u>9,336,994</u>
Accumulated depreciation:				
Buildings and infrastructure	494,893	88,307	-	583,200
Office contents	10,612	-	-	10,612
Total accumulated depreciation	<u>505,505</u>	<u>88,307</u>	<u>-</u>	<u>593,812</u>
 Total property and office contents, net	 <u>\$ 8,067,353</u>	 <u>\$ 675,829</u>	 <u>\$ -</u>	 <u>\$ 8,743,182</u>

Note 8 PENSION PLAN

The Agency participates in the New York State and Local Employees' Retirement System. This is a cost sharing multiple public employer retirement system.

Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). The System offers a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments. All benefits generally vest after ten years of credited service.

The NYSRSSL provides that all employers in each system are jointly and severally liable for any actuarial unfunded amounts. Such amounts are collected through annual billings to all participating employers. Generally, all employees, except certain part-time employees, participate in the System. The System is noncontributory except for employees who joined the Employees' Retirement System after July 27, 1976. These employees contribute 3% of their salary. Employee contributions are deducted by employers from employees' paychecks and are sent currently to the Employees' Retirement System.

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Notes to Financial Statements - continued
For the years ended December 31, 2011 and 2010

Note 8 PENSION PLAN - continued

Employee Groups Covered

Substantially all of the Agency's employees are eligible for membership in the system. Employees employed in a full-time position who commenced employment after June 30, 1976, are mandatory members. Retirement expense charged to operations was \$30,492 and \$25,509 for the years ended December 31, 2011 and 2010, respectively.

Note 9 NOTES PAYABLE

	2011	2010
Note payable, dated August 21, 1998, from Herkimer County, at 0% interest. Repayment of this note will occur as the Agency sells land and buildings to the public.	\$ 1,354,365	\$ 1,354,365
 Note payable, dated September 29, 1998, from the United States Department of Agriculture, interest at 1%. Annual payments commenced on September 29, 2001, for thirty years. Security consists of the entire portfolio of investments derived from the proceeds of the loan, including all funds in the Intermediary Relending Fund.	 <u>317,264</u>	 <u>334,484</u>
	1,671,629	1,688,849
Less current portion	<u>17,392</u>	<u>17,220</u>
 Amount due after one year	 <u><u>\$ 1,654,237</u></u>	 <u><u>\$ 1,671,629</u></u>

Maturities of notes payable for the next five years, and in the aggregate:

2012	\$ 17,392
2013	17,600
2014	17,850
2015	18,150
2016	18,600
Thereafter	<u>1,582,037</u>
	<u><u>\$ 1,671,629</u></u>

In recent years, the Agency has received funds from Herkimer County that were used for the development of business parks along route 5S in Frankfort, New York. These advances are expected to be repaid to Herkimer County as cash is received by the Agency. These advances presently bear no interest. The balance owed to Herkimer County at December 31, 2011 and 2010 was \$722,650 and \$822,650, respectively.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors
Herkimer County Industrial Development Agency
Herkimer, New York

We have audited the financial statements of Herkimer County Industrial Development Agency, as of and for the year ended December 31, 2011, and have issued our report thereon dated March 05, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Agency's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We do not consider the deficiency described in the accompanying schedule of findings and questioned costs to be a material weakness.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting. A significant deficiency, is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

The Agency's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the Agency's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Agency's Board of Directors, management, and grantors and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Barone, Howard & Co., CPAs, P.C.
BARONE, HOWARD & Co., CPAs, P.C.

March 05, 2012

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Board of Directors
Herkimer County Industrial Development Agency
Herkimer, New York

Compliance

We have audited the Herkimer County Industrial Development Agency's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on the Agency's major federal program for the year ended December 31, 2011. The Agency's major federal program is identified in the summary of audit results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal program is the responsibility of the Agency's management. Our responsibility is to express an opinion on the Agency's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Agency's compliance with those requirements and performing such other procedures as we consider necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Agency's compliance with those requirements.

In our opinion, the Agency complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended December 31, 2011.

Internal Control Over Compliance

Management of the Agency is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Agency's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified one deficiency in the internal control over compliance that we consider to be a significant deficiency.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items to be significant deficiencies.

The Agency's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the Agency's response and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of the Agency's Board of Directors, management, and grantors and is not intended to be and should not be used by anyone other than those specified parties.

Barone, Howard & Co, CPAs, P.C.
BARONE, HOWARD & Co., CPAs, P.C.

March 05, 2012

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Expenditures of Federal Awards
For the year ended December 31, 2011

<u>Project Title</u>	<u>Federal CFDA #</u>	<u>Revenues</u>	<u>Expenditures</u>
U.S. Department of Housing and Urban Development			
Community Development Block Grant Program	14.228	\$1,682,326	\$1,682,326

Note A - Basis of Presentation

The accompanying schedule of Expenditures of Federal Awards presents the activity of all Federal awards administered by the Herkimer County Industrial Development Agency, an entity as defined in Note 1 to the Agency's financial statements.

Note B - Basis of Accounting

The accompanying schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting.

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Findings and Questioned Costs
For the year ended December 31, 2011

I. SUMMARY OF AUDIT RESULTS

1. The independent auditors' report expresses a unqualified opinion on the financial statements of the Herkimer County Industrial Development Agency .
2. There was one significant deficiency noted during the audit of the financial statements as described in the Report on Internal Control or Financial Reporting and in Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with "Government Auditing Standards." This condition is not reported as a material weakness.
3. No instances of noncompliance material to the financial statements of the Agency were disclosed during the audit as described in the Report on Internal Control or Financial Reporting and in Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with "Government Auditing Standards."
4. There was one significant deficiency noted during the audit of the major federal award program of the Agency that was reported in the Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance with OMB Circular A-133. This condition is not reported as a material weakness.
5. The auditors' report on compliance for major federal award programs for the Herkimer County Industrial Development Agency expresses an unqualified opinion.
6. Audit findings of major programs that are required to be reported in accordance with Section 510(a) of OMB Circular A-133 are reported in this Schedule.
7. The program tested as a Type A major program was:
 - Community Development Block Grant - CFDA# 14.228
 - Amount of federal expenditures - \$1,682,326
 - Percent of federal award program tested - 100%
8. The threshold for distinguishing Type A programs was \$300,000.
9. The Agency was not determined to be a low-risk auditee.

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Findings and Questioned Costs - continued
For the year ended December 31, 2011

II. FINANCIAL STATEMENT AUDIT – FINDINGS

A. INTERNAL CONTROL OVER FINANCIAL REPORTING

Year ended December 31, 2011

2011-1 Adjusting Journal Entries, Required Disclosures and Draft Financial Statements

Condition and Criteria: During the current year, adjusting journal entries, along with footnote disclosures were proposed by the auditors and accepted by the Agency to properly reflect the financial statements in accordance with generally accepted accounting principles. In addition, the draft of the financial statements was prepared by the auditors and approved by the Agency.

Effect: The American Institute of Certified Public Accountants (AICPA) issued Statement on Auditing Standards Number 115, entitled Communicating Internal Control Related Matters in an Audit. This new standard considers the need for significant adjusting journal entries and assistance when preparing financial statements to be indicative of an internal control deficiency.

Auditors' Recommendation: Although auditors may continue to provide such assistance both now and in the future, under the new pronouncement, the Agency should continue to review and approve both proposed adjusting journal entries and footnote disclosures, along with the draft financial statements.

Herkimer County Industrial Agency's Response: The Agency will continue to review and approve proposed adjusting journal entries, footnote disclosures and draft financial statements prepared by our auditors. Additionally, the Agency will continue to seek routine advice from its independent certified public accounting firm in providing journal entries and in preparation of its financial statements.

Year ended December 31, 2010

This same condition existed for the year ended December 31, 2010.

B. COMPLIANCE AND OTHER MATTERS

Year ended December 31, 2011

There were no instances of noncompliance reported during the year ended December 31, 2011.

Year ended December 31, 2010

There were no instances of noncompliance reported during the year ended December 31, 2010.

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Findings and Questioned Costs - continued
For the year ended December 31, 2011

III. MAJOR FEDERAL AWARD PROGRAMS AUDIT – FINDINGS AND QUESTIONED COSTS

A. COMPLIANCE

Year ended December 31, 2011

There were no instances of noncompliance reported during the year ended December 31, 2011.

Year ended December 31, 2010

There was no single audit performed for the year ended December 31, 2010.

B. INTERNAL CONTROLS OVER COMPLIANCE

Community Development Block Grant CFDA #14.228

2011-2 Adjusting Journal Entries and Required Disclosures to the Financial Statements.

Year ended December 31, 2011

Same findings as II.A.2011-1 above.

Year ended December 31, 2010

There was no single audit performed for the year ended December 31, 2010.

SUPPLEMENTAL INFORMATION

IDA Projects Bulk Load Worksheet

Version 1.7
 IDA Projects

Enter IDA project information below.

Columns whose names contain "*" are required and must have values for each record to be loaded. Do not enter blank fields as a blank line in the file with no information will be regarded as the end of the file. Do not enter commas, hyphens or \$ signs in numeric fields. This worksheet must be saved as type "csv" in order to be uploaded to PAIS. Select "Save As" from the "File" menu above and select "CSV (comma separated)" as the file type. Note: Most cells have some level of validation, however, validation is Excel only functions when you actually type data in the cell. It is recommended that you use copy/paste validation in rows that you have copied data into.

Project Code	Project Type	Project Name	Is this project part of or related to an existing multi-phase project?	If Yes: What is the original project code?	Project Purpose Category	Total Project Amount	Benefited Project Amount	Bond/Note Amount	Annual Lease Payment	Federal Tax Status of Bonds	Is the applicant a Not for Profit corporation?	Date Project Approved	Did the IDA take leasehold interest in the property?	Date IDA Leasehold Interest in Property	Year Financial Assistance is Planned to End
2101-07-05A	Lease	Acorn Products	N		Manufacturing	2000000	2000000		500		N	10/25/2007	Y	12/18/2007	2019
2101-10-01A	Lease	Atlantic Wind, LLC	N		Other Categories	2000000000	600000000		0		N	03/09/2016	Y	02/23/2011	2031
2101-07-04A	Bonds/Notes Issuance	Barrows Paper Corporation	N		Manufacturing	25000000	25000000	25000000		Taxable	N	06/28/2007	Y	11/16/2007	2015
2101-11-01A	Lease	ELG Ultra Alloys, Inc.	N		Manufacturing	35000000	37500000		0		N	03/24/2011	N		2022
2101-05-04A	Lease	Empire Fiberglass	N		Manufacturing	549100	340000		500		N	08/31/2005	Y	02/23/2006	2017
2101-07-02A	Lease	Field of Dreams Sports Complex	N		Services	1110000	1110000		500		N	04/26/2007	Y	08/23/2007	2019
2101-05-08A	Bonds/Notes Issuance	Folsom Adult Home DBA Folsom	N		Civic Facility	7885000	7885000	7885000		Tax Exempt	Y	06/10/2005	Y	06/30/2005	2040
2101-06-05A	Lease	Gastrol Oil Fringe Karyageout	N		Services	2930000	2930000		0		N	11/16/2006	Y	01/25/2007	2020
2101-01-05A	Bonds/Notes Issuance	Hale Manufacturing Company	N		Manufacturing	2960000	2960000	2290000		Taxable	N	06/01/2001	Y	12/19/2001	2017
2101-03-01A	Lease	Hickling Baking Company	N		Manufacturing	400000	351000		500		N	07/16/2003	Y	03/02/2004	2016
2101-02-01A	Bonds/Notes Issuance	Hickman County College Found	N		Civic Facility	4710000	0	4710000		Tax Exempt	N	10/23/2002	Y	07/31/2003	2021
2101-00-01A	Bonds/Notes Issuance	Hickman County College Found	N		Civic Facility	6395000	0	6305000		Tax Exempt	Y	08/23/2006	Y	10/31/2009	2030
2101-01-04A	Lease	Hinnets Office Equipment	N		Manufacturing	650000	450000		0		N	05/23/2001	Y	10/19/2001	2013
2101-99-02A	Lease	North Hudson Woodcraft	N		Manufacturing	2509490	2509490		0		N	07/21/1995	Y	07/27/2000	2012
2101-98-05A	Lease	Northern Safety Company	N		Manufacturing	5788000	595000		0		N	03/27/1998	Y	02/01/1999	2011
2101-01-01A	Lease	Northern Safety Company 2	N		Manufacturing	3304000	3274000		0		N	04/25/2001	Y	12/01/2001	2011
1S	Lease	NYSE&G	N		Other Categories	500000	375000		0		N	09/23/1998	Y	11/05/1998	2018
2101-04-02A	Lease	Old Forge Karyageouts	N		Services	3400000	3370000		0		N	11/24/2004	Y	01/26/2005	2010
2101-98-04A	Lease	Old Forge Properties	N		Services	5000000	4940000		0		N	01/22/2003	Y	07/01/2003	2010

2101-05-03A	Lease	Precision Polish	N		Manufacturing	1189900	939000		0					N	07/27/2005	Y	09/28/2005	2017
2101-06-02A	Lease	Remington Stearn LLC	N		Manufacturing	0	0		0					N	04/03/2006	Y	04/03/2006	2017
2101-06-04A	Bonds/Notes Issuance	Schuyler Wood Pellet LLC	N		Manufacturing	9000000	9000000		9000000			Feasible		N	07/20/2006	Y	12/28/2007	2016
2101-05-02A	Lease	Stevan Dickson Medical Group	N		Services	3873511	3591417		0					N	07/27/2005	Y	08/31/2005	2017
2101-09-04A	Bonds/Notes Issuance	Templeton Foundation	N		Care Facility	10700000	10700000		10700000			Tax Exempt		N	11/17/1995	Y	01/15/2000	2014
2101-06-01A	Lease	Hudson Processors LLC	N		Manufacturing	2980000	2200000		0					N	03/15/2006	Y	06/01/2007	2023
2101-05-07A	Lease	Turbo Machined Products	N		Manufacturing	675000	525000		500					N	10/28/2005	Y	02/24/2006	2017
2101-08-01A	Lease	Turbo Machined Products Exps	Y	2101-05-07A	Manufacturing	1500000	1500000		0					N	08/28/2008	Y	07/24/2006	2017
2101-05-01A	Lease	Venture Development - NBT	N		Finance Insurance	500000	270000		0					N	03/23/2005	Y	07/27/2005	2017
2101-06-03A	Lease	Water's Edge	N		Services	3958000	3950000		500					N	06/22/2006	Y	06/29/2006	2017
2101-07-08A	Lease	Wildwaters Dev - Appalachus	N		Other Categories	0	0		0					N	08/28/1998	Y	10/12/1999	2014
2101-07-09A	Lease	Wildwaters Dev - Dollar Tree	N		Other Categories	0	0		0					N	08/28/1998	Y	10/12/1999	2012
2101-04-01A	Lease	Wilson International	N		Manufacturing	0	0		0					N	06/23/2004	Y	09/29/2004	2017

Notes	Location of project				Country Name #1 * Applicant Name	* Address Line 1	
	* Address Line 1	* Address Line 2	* City	* State			
Manufacturing	27 Pleasant Ave		ILLION	NY	13357	USA	Axon Products 427 Pleasant Ave
This is a negotiated PI/OT (wind mill energy) contract. Assessment is not used in Handscribble Road		Towne Fairfield, Norway, Little/Newport	NY	13416		USA	Iberdrola Renew 1125 NW Couch Street
This equipment project was strictly to retain employment, no sales tax exemptions	1501 W. Main Street		LITTLE FALLS	NY	13365	USA	Burrows Paper Co 501 W. Main St.
No PI/OT negotiated for this project. Company will pay full taxes	375 Gros Boulevard		HERKIMER	NY	13350	USA	ELG Ultra Alloy PO Box 53
Manufacturing	Neal Bunn	Riverside Industrial Park	LITTLE FALLS	NY	13365	USA	Empire Fibreglass Riverside Industrial Park
Tourism project. Sports complex.	2389 Herkimer Road		UTICA	NY	13502	USA	Field of Dreams 12413 State Route 5
This is a 501 C3 facility (housing home)	104 N. Washington St		HERKIMER	NY	13350	USA	Folis Adult Home 104 N. Washington St.
This is a tourism destination project. Project start up delayed, awaiting Adirondack	Route 28		OLD FORGE	NY	13420	USA	Gaston LLC-Old Forge 28
Manufacturing	Benson Place		FRANKFORT	NY	13340	USA	F.E. Hale Manor Benson Place
Manufacturing	Route 28		HERKIMER	NY	13350	USA	Cobblesort LLC Route 28
501 C3. There are two projects for HCCC, job numbers are reported on 21010091, Reserve Rd	Reserve Rd		HERKIMER	NY	13350	USA	HCC Foundation Reserve Rd
This is a 501 C3 facility.	Reserve Rd		HERKIMER	NY	13350	USA	HCC Foundation Reserve Rd
Distribution Center	25 Canal Street		MOHAWK	NY	13407	USA	Hummer's Office 25 Canal St
Manufacturing	152 N. Helmer Avenue		DOLGEVILLE	NY	13329	USA	North Hudson W 152 N. Helmer Ave
Distribution Center employment numbers are based on Northern Safety 2 project (2322 Industrial Pk Dr			FRANKFORT	NY	13340	USA	Northern Safety 2322 Industrial Pk Dr
Reported FTE as 0 for the original project so as not to duplicate employment numbers	2322 Industrial Park Dr		FRANKFORT	NY	13340	USA	Northern Safety 2322 Industrial Park Drive
utility project	State Route 28		RICHFIELD SPRING	NY	13439	USA	NYS&EG Utility Shared Services
This parcel is merged with Old Forge Properties in regards to real property tax/PLC Route 28			OLD FORGE	NY	13420	USA	Old Forge Kang Route 28
Both tourism related. 21019301A & 21010402A were merged by means of modify Route 28			OLD FORGE	NY	13420	USA	Old Forge Proper Route 28

manufacturing	144 Adam Street		FRANKFORT	NY	13340				Precision Polish	144 Adam St
This project consists of an assignment and modification of the PILOT agreement by 11 Remington Avenue										
			ELION	NY	13357				Remington Steels 310 Remington Dr	
Company is receiving Empire Zone benefits, they pay full taxes as a result	172 Diamond Drive		FRANKFORT	NY	13340				Sangler Wood #172 Diamond Dr	
services	45 Central Plaza		ELION	NY	13357				Burstone Road / 1729 Burstone Rd	
501 C3	Bassett Health Care	One Arwell Road	COOPERS TOWN	NY	13326				Templeton Found One Arwell Road	
Billing at 100 this company is in an Empire Zone	105 Business Park Dr		FRANKFORT	NY	13340				Trauman Process PO Box 88	
Manufacturing	102 Industrial Drive		FRANKFORT	NY	13340				Turbo Machined 102 Industrial Dr	
FTE are reported on the original 1 in the project. FTE reported as 0 on this project w/ 102 Industrial Drive										
Financial Institution	399 E. Albany Street		FRANKFORT	NY	13340				Turbo Machined 102 Industrial Drive	
Tourism destination	Route 28		HERRINER	NY	13350				Ventura Develop 52 South Broad St	
	105 N. Caroline Street		OLD FORGE	NY	13420				Water's Edge Inn Route 28	
Hotel	101 N. Caroline Street		HERRINER	NY	13350				Widewaters - A# 5786 Widewaters Pkwy	
retail	101 N. Caroline Street		HERRINER	NY	13350				Widewaters - D# 5786 Widewaters Pkwy	
Manufacturing/Distribution Center	161 Drive In Road		FRANKFORT	NY	13340				Vehicle Enclosed 161 Drive In Road	

Applicant Information

Address Line 2	City	State	Postal Code + 4	Province/Region	Country	Other	Country Name If Other	State Sales Tax Exemption	* Local Sales Tax Exemption (Sum of City/Town/Village)	County Real Property Tax Exemption	Local Property Tax Exemption	School Property Tax Exemption
	ILION	NY	13357		USA		USA	0	0	1340.67	4633.7	4014.48
Suite 700	PORTLAND	OR	97209		USA		USA	631065.58	0	0	0	0
	LITTLEFALLS	NY	13365		USA		USA	0	0	0	0	0
	UTICA	NY	13503		USA		USA	90100	95800	0	0	0
	LITTLEFALLS	NY	13365		USA		USA	0	0	3291.79	11628.7	16380.87
	UTICA	NY	13502		USA		USA	0	0	4938.51	3340.59	19243.7
	HEKEMER	NY	13350		USA		USA	0	0	0	0	0
	OLD FORGE	NY	13420		USA		USA	0	0	1077.59	366.63	569.07
	FRANKFORT	NY	13340		USA		USA	0	0	18124.21	44191.51	69515.42
	HEKEMER	NY	13350		USA		USA	0	0	384.67	286.21	1450.71
	HEKEMER	NY	13350		USA		USA	0	0	0	0	0
	HEKEMER	NY	13350		USA		USA	0	0	0	0	0
	MOHAWK	NY	13407		USA		USA	0	0	6934.82	18570.73	24740.84
	DOUGEVILLE	NY	13329		USA		USA	0	0	13564.29	41420.13	33178.04
	FRANKFORT	NY	13340		USA		USA	0	0	28592.57	21261.48	109666.84
	FRANKFORT	NY	13340		USA		USA	0	0	2945.65	2190.39	11298.02
70 Farm View Drive	NEW GLOUCESTER	NY	04260		USA		USA	0	0	3268.08	3069.49	6419.77
	OLD FORGE	NY	13420		USA		USA	0	0	2000	0	0
	OLD FORGE	NY	13420		USA		USA	5716	6035	43841.57	14916.01	22382.26

	FRANKFORT	NY	13340		USA	0	0	4702.41	11465.69	18936.1
	MADISON	NC	27025		USA	0	0	0	0	0
	FRANKFORT	NY	13340		USA	0	0	18595.01	12576.31	72446.87
	NEW HARTFORD	NY	13413		USA	0	0	18760.32	64871.68	56202.6
	COOPERSTOWN	NY	13326		USA	0	0	0	0	0
	UTICA	NY	13303		USA	0	0	4956.61	12085.5	19011.09
	FRANKFORT	NY	13340		USA	0	0	2811.82	6855.04	10784.73
	FRANKFORT	NY	13340		USA	0	0	1527.8	3725.18	6392.62
	NORWICH	NY	13815		USA	0	0	2452.42	10124.22	9248.78
	OLD FORGE	NY	13420		USA	2300	2650	23932.37	8142.4	12638.39
PO Box 3	STACUSE	NY	13214		USA	0	0	3636.11	15265.64	13712.81
PO Box 3	SYRACUSE	NY	13214		USA	0	0	3346.18	14048.42	12619.4
	FRANKFORT	NY	13340		USA	0	0	20335.01	13755.34	129520.3

Mortgage Recording Tax Exemption Section 804.4	Actual Payment Made				Payment Due Per Agreement				* # of FTEs before IDA status	* Original estimate of jobs to be created	* Average estimated annual salary of jobs to be created (at current market rate)	* Annualized salary range of jobs to be created (FCOM)	* Annualized salary range of jobs to be created (TO related)	* Original estimate of jobs to be created	* Estimated average annual salary of jobs to be realized (at current market rate)	* Current # of FTEs year	# of FTE construction jobs during the fiscal year	Current year is the last year that project information needs to be reported	There is no debt outstanding in and hold title to the property	The project receives no tax exemptions
	County PILOT	Local PILOT	School District PILOT	County PILOT	Local PILOT	School District PILOT	County PILOT	Local PILOT												
0	3794.82	804.4	2780.22	2609.41	804.4	2780.22	2609.41	3	6	12.4	0	0	0	3	12.4	12	0	N	N	N
0	0	0	0	249679.4	0	0	249679.4	0	6	93500	63000	123000	0	0	0	5	0	N	N	N
0	0	0	0	0	0	0	0	66	0	0	37940	37940	66	0	0	72	0	N	N	N
0	0	0	0	0	0	0	0	0	0	0	45000	45000	0	0	0	60.5	0	N	N	N
0	987.54	2304.25	8140.09	12285.65	2304.25	8140.09	12285.65	38	10	0	19188	19188	38	0	0	18.5	0	N	N	N
0	10046.95	0	0	0	2963.1	2004.35	12508.4	0	10.5	0	0	0	0	0	0	11.5	0	Y	Y	Y
0	0	0	0	0	0	0	0	29	0	0	17850	17850	29	0	0	28.5	0	N	N	N
0	0	592.67	201.64	341.44	592.67	201.64	341.44	0	25	0	0	0	0	0	0	0	0	N	N	N
0	138715.36	7249.68	17676.6	34757.71	7249.68	17676.6	34757.71	65	7	0	28142.4	28142.4	65	0	0	40	0	N	N	N
0	2035.42	288.5	214.65	1160.56	288.5	214.65	1160.56	27	4	0	0	0	27	0	0	46.5	0	N	N	N
0	0	0	0	0	0	0	0	0	0	0	30000	30000	0	0	0	0	0	N	N	N
0	0	0	0	0	0	0	0	0	0	0	30000	30000	0	0	0	0	0	N	N	N
0	3787.58	6677.4	17881.39	24281.65	6677.4	17881.39	24281.65	50	12	0	27924	27924	50	0	0	51	0	N	N	N
0	83733.9	12584.36	39002.88	32706.65	12584.36	39002.88	32706.65	20	10	0	22880	22880	20	0	0	41.5	0	Y	Y	Y
0	139666.81	28592.57	21261.48	109666.81	28592.57	21261.48	109666.81	0	167	0	37657	37657	0	0	0	0	0	Y	Y	Y
0	15612.36	2651.08	1971.35	11298.02	2651.08	1971.35	11298.02	137	70	0	37657	37657	137	0	0	203	0	Y	Y	Y
0	12757.34	1634.04	1534.74	4814.83	1634.04	1534.74	4814.83	0	0	0	0	0	0	0	0	0	0	N	N	N
0	0	0	0	0	0	0	0	5	7	0	28000	28000	5	0	0	17.5	3	Y	Y	Y
0	81139.84	43841.57	14916.01	22382.26	43841.57	14916.01	22382.26	18	7	0	28000	28000	18	0	0	44	3	Y	Y	Y

0	9359.46	3291.69	8025.98	13527.07	3291.69	8025.98	13527.07	0	20	0	30000	30000	0	0	31.5	0	N	N	N	N
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N	N	N	N
0	27462.2	18592.01	12576.31	72446.87	18592.01	12576.31	72446.87	0	16	0	38000	38000	0	0	19	0	N	N	N	N
0	0	13138.52	45410.17	42151.94	13138.52	45410.17	42151.94	0	98	0	49746	49746	0	0	9	0	N	N	N	N
0	0	0	0	0	0	0	0	0	0	0	35272	35272	0	0	80.5	0	N	N	N	N
0	11668.05	4956.61	12085.5	19011.09	4956.61	12085.5	19011.09	0	7	0	28080	28080	0	0	21	0	N	N	N	N
0	5596.53	1968.27	4799.15	8088.54	1968.27	4799.15	8088.54	17	15	0	31200	31200	17	0	36	0	N	N	N	N
0	8559.66	1527.8	3725.18	6392.62	1527.8	3725.18	6392.62	29	15	31200	31200	31200	29	31200	0	0	N	N	N	N
0	21088.69	909.88	7207.27	6936.58	909.88	7207.28	6936.58	0	8	0	0	0	0	0	6.5	0	N	N	N	N
0	4950	23932.37	8142.4	12638.39	23932.37	8142.4	12638.39	14	6	0	23000	23000	14	0	17.5	3	N	N	N	N
0	32069.14	3090.69	12075.78	12341.52	3090.69	12075.78	12341.52	0	0	0	0	0	0	0	48	0	N	N	N	N
0	29846.68	3178.86	13345.99	12619.4	3178.86	13345.99	12619.4	0	0	0	8008	8008	0	0	9.5	0	Y	Y	Y	Y
0	25711.44	11184.25	7565.44	51688.19	11184.25	7565.44	51688.19	38	12	0	0	0	38	0	48.5	0	N	N	N	N