

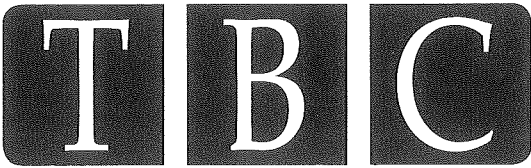
***ULSTER COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY,  
A COMPONENT UNIT OF THE  
COUNTY OF ULSTER***

***FINANCIAL STATEMENTS***

***DECEMBER 31, 2011***

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Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With <i>Government Auditing Standards</i>		



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The Chairman and Board of Directors  
Ulster County Industrial Development Agency,  
a Component Unit of the County of Ulster  
Kingston, New York

### **Independent Auditors' Report**

We have audited the accompanying financial statements of the governmental activities and the business-type activities of the Ulster County Industrial Development Agency, a Component Unit of the County of Ulster (the Agency), as of and for the years ended December 31, 2011 and 2010, which collectively comprise the Agency's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Agency's management. Our responsibility is to express opinions on these financial statements based on our audits.

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 the 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 opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the business-type activities of the Agency, as of December 31, 2011 and 2010, and the respective changes in financial position and, cash flows, where applicable, thereof 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 26, 2012, on our consideration of the 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 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 audits.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 5 and Schedule I be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's financial statements as a whole. The accompanying Annual Report, Investment Report and Procurement Report presented on pages 13 through 77, are presented for purposes of additional analysis and are not a required part of the financial statements. The information and additional schedules presented on pages 13 through 77 have not been subjected to the auditing procedures applied in the audits of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

*Teal Beecher & Charamonte LLP's P.C.*

Albany, New York  
March 26, 2012



# UCIDA

Ulster County Industrial Development Agency

## 2011 ANNUAL REPORT – MANAGEMENT’S DISCUSSION AND ANALYSIS

### Introduction

Our discussion and analysis of Ulster County Industrial Development Agency’s (the Agency) financial performance provides an overview of the Agency’s financial activities for the fiscal year ended December 31, 2011. Please read it in conjunction with the Agency’s financial statements that follow this discussion and analysis. Ulster County Industrial Development Agency is a New York State public authority and industrial development agency operating in the County of Ulster, New York. This summary discussion and analysis includes only the financial and general business of the Agency.

### Financial Highlights

The Agency’s net assets have decreased by \$3,934 (or 1.0%) as a result of operations in 2011.

In 2011, revenues increased \$93,667 compared to 2010, or 74.8%.

In 2011, expenses increased \$51,554 compared to 2010, or 30.1%.

### Agency Highlights

The Agency closed on two new projects during the year ended December 31, 2011, and restructured three other existing projects, and did additional work on three other existing projects; in total generating \$140,685 in administrative fees. The County of Ulster should benefit by the increase of eight (8) new jobs these projects will provide, as well as five (5) construction jobs.

### Using This Annual Report

This Annual Report consists primarily of the Balance Sheets, Statements of Revenues, Expenses, and Changes of Net Assets and the Statements of Cash Flows, which provide information about the activities of the Agency only.

These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year’s revenues and expenses are taken into account regardless of when cash is received or paid. The statements report the Agency’s net assets and changes in net assets. One way to measure the Agency’s financial position is to look at the net assets - the difference between assets and liabilities.

## Condensed Comparative Financial Statements and Analysis

The Agency's net assets at the end of the 2011 were \$373,267, a decrease of \$3,934 from \$377,201 in 2010.

Our analysis below focuses on net assets (Table 1) and the changes in net assets (Table 2).

**Table 1 - Net Assets**

	<u>2011</u>	<u>2010</u>
<b>Current Assets</b>	<u>\$373,267</u>	<u>\$377,294</u>
<b>Current Liabilities</b>	<u>\$ -</u>	<u>\$ 93</u>
<b>Unrestricted Net Assets</b>	<u>\$373,267</u>	<u>\$377,201</u>
<b>Total Net Assets</b>	<u>\$373,267</u>	<u>\$377,201</u>

Current Assets: Cash totals at the end 2011 were \$371,770 versus \$376,819 at the end of 2010. The decrease in cash was a direct consequence of funding the operating deficit. Accounts receivable at the end of 2011 was \$1,000 versus \$-0- at the end of 2010. The 2011 receivable is a past due administrative fee. Prepaid expenses at the end of 2011 totaled \$497 versus \$475 at the end of 2010.

Current Liabilities: This year there were no outstanding payables compared to the prior year's \$93.

**Table 2 - Changes in Net Assets**

	<u>2011</u>	<u>2010</u>
<b>Revenues:</b>		
Administration Fees	\$140,685	\$122,000
Grant	75,000	-
Application Fees	2,500	2,000
Interest income	<u>646</u>	<u>1,164</u>
Total Revenues	<u>218,831</u>	<u>125,164</u>
<b>Expenses:</b>		
Operating Expenses	222,765	171,211
Non-Operating Expenses	<u>-</u>	<u>-</u>
Total Expenses	<u>222,765</u>	<u>171,211</u>
<b>Change In Net Assets</b>	<u>\$ (3,934)</u>	<u>\$ (46,047)</u>

The Agency's revenues in 2011 were \$218,831 versus \$125,164 in 2010. Expenses in 2011 were \$222,765 versus \$171,211 in 2010. The revenue increase in 2011 from 2010 was caused by a larger project closing in 2011. The expenses increased in 2011 predominantly due to a \$55,000 increase in grant expenditures.

### **Economic Factors and Next Year's Budget**

One of the most important questions asked about the Agency's finances is, "Are the financials transparent and accurate". The financial records are a matter of public record under the Freedom of Information Law and are therefore transparent. In addition, the Agency's new website provides extensive access into the Agency's budget, Board of Directors, and policies.

The main economic factor considered when creating the 2012 budget was to budget revenue based on projects already in the pipeline, and in keeping with the encouraging increase in project applications seen in 2009 through 2011. The 2012 budget has no draw on prior year's cash.

### **Contacting UCIDA Financial Administrator**

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Agency's finances and to show the Agency's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Ulster County Industrial Development Agency, 5 Development Court, Kingston, New York 12401.

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,  
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Balance Sheets

December 31

	<u>2011</u>	<u>2010</u>
<u>Assets</u>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 371,770	\$ 376,819
Accounts receivable	1,000	-
Prepaid expenses	<u>497</u>	<u>475</u>
<b>Total Assets</b>	<u>\$ 373,267</u>	<u>\$ 377,294</u>
 <u>Liabilities And Net Assets</u>		
<b>Current liabilities:</b>		
Accounts payable	\$ -	\$ 93
<b>Net assets (Note 3)</b>	<u>373,267</u>	<u>377,201</u>
<b>Total Liabilities And Net Assets</b>	<u>\$ 373,267</u>	<u>\$ 377,294</u>

The accompanying notes are an integral part of these financial statements

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,  
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Statements Of Revenues, Expenses, And Changes In Net Assets

For The Years Ended December 31

	<u>2011</u>	<u>2010</u>
<b>Operating revenues:</b>		
Fees	\$ 143,185	\$ 124,000
Total operating revenues	<u>143,185</u>	<u>124,000</u>
<b>Operating expenses:</b>		
Grant expenses	115,000	60,000
Contractual expenses	<u>107,765</u>	<u>111,211</u>
Total operating expenses	<u>222,765</u>	<u>171,211</u>
<b>Operating loss</b>	<u>(79,580)</u>	<u>(47,211)</u>
<b>Other revenues:</b>		
Grant revenue (Note 4)	75,000	-
Interest income	<u>646</u>	<u>1,164</u>
Total other revenues	<u>75,646</u>	<u>1,164</u>
<b>Net loss</b>	(3,934)	(46,047)
<b>Net assets - beginning</b>	<u>377,201</u>	<u>423,248</u>
<b>Net Assets - Ending</b>	<u>\$ 373,267</u>	<u>\$ 377,201</u>

The accompanying notes are an integral part of these financial statements

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,  
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Statements Of Cash Flows

For The Years Ended December 31

	<u>2011</u>	<u>2010</u>
<b>Cash flows for operating activities:</b>		
Receipts from fees	\$ 142,185	\$ 124,000
Payment for prepaid expenses	(22)	(14)
Payments for grant expenses	(115,000)	(60,000)
Payments for contractual expenses	<u>(107,858)</u>	<u>(118,615)</u>
Net cash used by operating activities	<u>(80,695)</u>	<u>(54,629)</u>
 <b>Cash flows from investing activities:</b>		
Interest	<u>646</u>	<u>1,164</u>
Net cash provided by investing activities	<u>646</u>	<u>1,164</u>
 <b>Cash flows from financing activities:</b>		
Grant revenue	<u>75,000</u>	<u>-</u>
Net cash provided by financing activities	<u>75,000</u>	<u>-</u>
 <b>Net decrease in cash and cash equivalents</b>	 (5,049)	 (53,465)
 <b>Balances - beginning of year</b>	 <u>376,819</u>	 <u>430,284</u>
 <b>Balances - End Of Year</b>	 <u>\$ 371,770</u>	 <u>\$ 376,819</u>
 <b>Reconciliation of operating loss to net cash used by operating activities:</b>		
Operating loss	\$ (79,580)	\$ (47,211)
 <b>Adjustments to reconcile operating loss to net cash used by operating activities:</b>		
Changes in assets and liabilities:		
Accounts receivable	(1,000)	-
Prepaid expenses	(22)	(14)
Accounts payable	<u>(93)</u>	<u>(7,404)</u>
 <b>Net Cash Used By Operating Activities</b>	 <u>\$ (80,695)</u>	 <u>\$ (54,629)</u>

The accompanying notes are an integral part of these financial statements

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,  
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Notes To Financial Statements

**Note 1: Organization And Summary Of Significant Accounting Policies**

***Organization***

The Ulster County Industrial Development Agency, (the Agency), a public benefit corporation created by State legislation, is a component unit of the County of Ulster, New York, and commenced operations in 1978. The Agency's purpose is to promote the advancement of job opportunities, health, general prosperity, and economic welfare of the people of the State of New York, to attract commerce and industry, and to retain areas adaptable for commercial and/or industrial purposes. Additionally, the Agency's purpose is to promote, develop, encourage, and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, and research facilities. The Agency also has the power to acquire, construct, reconstruct, lease, sell, improve, maintain, equip, or furnish certain properties and facilities. The members of the Agency are appointed by the County of Ulster's legislature. Agency members have complete responsibility for management of the Agency and accountability for fiscal matters.

***Summary of significant accounting policies***

**(a) Basis of presentation**

The Agency utilizes the accrual basis of accounting wherein revenue is recognized when earned and expenses are recognized when incurred. The accompanying financial statements of the Agency have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) for governments as prescribed by the *Government Accounting Standards Board (GASB)*, which is the primary standard setting body for establishing governmental accounting and financial principles.

**(b) Cash and cash equivalents**

The Agency's investment policies are governed by State statutes. The Agency's funds must be deposited in FDIC insured commercial banks or trust companies located within the State. The Agency is authorized to use demand accounts and certificates of deposit.

Collateral is required for demand deposits and certificates of deposit for all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,  
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Notes To Financial Statements

**Note 1: Organization And Summary Of Significant Accounting Policies (Continued)**

At December 31, 2011, the carrying amount of the Agency's deposits, including cash in a checking account, a money market account, and a certificate of deposit is \$371,770. The insured and collateral status of the year end bank balances are as follows:

**Status of bank balances:**

Covered by federal deposit insurance	<u>\$394,742</u>
--------------------------------------	------------------

<b>Total Bank Balances</b>	<u>\$394,742</u>
----------------------------	------------------

**(c) Statement of cash flows and cash equivalents**

The Agency follows *Governmental Accounting Standards* (GASB) Statement No. 34, which requires the reporting of cash flows under the direct method of cash flow reporting. The Agency elected to report cash flows under the direct method. For purposes of the statements of cash flows, the Agency considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents in accordance with GASB Statement No. 9.

**(d) Property and equipment**

The Agency capitalizes all expenditures for property and equipment in excess of \$1,000. There were no additions of property and equipment during the year.

**(e) Industrial Development Revenue Bonds**

The Agency may issue Industrial Development Revenue Bonds. The Bonds are special obligations of the Agency payable solely from revenue derived from the leasing, sale, or other disposition of a project. As explained more fully in Note 2, there is no liability to the Agency; therefore, the obligations are not accounted for in the accounts of the Agency.

Operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the Agency. Exchange transactions are those in which each party receives and gives up essentially equal value. Non-operating revenues, such as investment earnings, result from non-exchange transactions.

**(f) Income taxes**

The Agency is exempt from federal, state, and local income taxes.



**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,  
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Notes To Financial Statements

**Note 1: Organization And Summary Of Significant Accounting Policies (Continued)**

**(g) Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Agency periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary.

**(h) Presentation**

Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on net assets and net loss.

**Note 2: Industrial Development Revenue Bond Transactions**

Industrial Development Revenue Bonds issued by the Agency are secured by property which is leased to private companies. The debt is retired by the lease payments. The bonds are not obligations of the Agency or New York State, and the Agency does not record related activity in its accounts. The Agency acts merely as a financing conduit. For providing this service, the Agency receives an administrative fee. Such administrative fee income is recognized immediately upon issuance of bonds. Industrial Development Revenue Bonds outstanding as of December 31, 2011 total \$106,979,366.

**Note 3: Net Assets**

At December 31, unrestricted net assets included funds designated as follows:

	<u>2011</u>	<u>2010</u>
Ready-To-Go Grant	\$50,000	\$ -
Hudson Valley Center for Innovation	25,000	25,000
Shovel Ready Feasibility	21,250	21,250
Hudson Valley Film Commission	-	20,000
Ulster County Development Corporation - Foreign Trade Zone	<u>-</u>	<u>15,000</u>
<b>Total</b>	<b><u>\$96,250</u></b>	<b><u>\$81,250</u></b>

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,  
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Notes To Financial Statements

**Note 4: Related Party Transactions**

The Agency is administered by the Ulster County Development Corporation (UCDC). As the administrator, it receives 50% of fees charged when projects are completed through the Agency. However, the Agency will pay UCDC a minimum of \$85,000 per year whether or not project administration fees generate that level of revenue. For the years ended December 31, 2011 and 2010, administrative fees paid were \$85,000 for each year.

The Ulster County Capital Resource Corporation approved a one-time grant in the amount of \$75,000 payable to the Agency.

**Note 5: Commitments**

The Agency has committed \$50,000 to the Shovel Ready Fund administered by Ulster County Development Corporation. In return for administering this Fund the Agency is also obligated to pay a 1% administrative fee. These funds are available to Ulster County municipalities to conduct industrial area feasibility studies. To date, \$28,750 of grants were provided.

**Note 6: Subsequent Events**

Subsequent events have been evaluated through March 26, 2012, which is the date the financial statements were available to be issued.

**Governance Information (Authority-Related)**

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.ulstercountyida.com
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.ulstercountyida.com
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	No	
6. Are any Authority staff also employed by another government agency?	Yes	Ulster County Development Corporation
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	www.ulstercountyida.com
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		www.ulstercountyida.com

**Governance Information (Board-Related)**

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		www.ulstercountyida.com
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.ulstercountyida.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.ulstercountyida.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.ulstercountyida.com
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	No	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy (UTEF) according to Section 874(4) of GML?	Yes	

Board of Directors Listing

Name	Horodyski, Mike	O'Halloran, David
Chair of the Board	No	Yes
If yes, Chairman Designated by.		Elected by Board
Term Start Date	01/01/2011	01/01/2009
Term Expiration Date	Pleasure of Authority	Pleasure of Authority
Title		
Has the Board member appointed a designee?	No	No
Ex-officio	No	No
Nominated By	Local	Local
Appointed By		
Confirmed by Senate?		
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Yes
Complied with training requirement of Section 2824?	No	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	No

Board of Directors Listing

Name	Morrow, John R	Name	Perfit, Steve
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	01/01/2009	Term Start Date	01/01/2009
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By		Appointed By	
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Colucci, Paul	Name	Kinnin, Robert
Chair of the Board	No	Chair of the Board	No
If Yes, Chairman Designated by.		If Yes, Chairman Designated by.	
Term Start Date	01/01/2011	Term Start Date	01/01/2011
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By		Appointed By	
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Malcolm, James
Chair of the Board	No
If yes, Chairman Designated by.	
Term Start Date	01/01/2009
Term Expiration Date	Pleasure of Authority
Title	
Has the Board member appointed a designee?	
Ex-officio	No
Nominated By	Local
Appointed By	
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No



Annual Report for Ulster County Industrial Development Agency  
 Fiscal Year Ending: 12/31/2011

Run Date: 03/26/2012  
 Status: UNSUBMITTED

**Staff Listing**

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Fadelici, Lisa	CFO	Professional				PT	No	50,731.00	51,178	98	0	0	8,500	59,776	Yes	No
Matteson, Lance	CEO	Executive				FT	Yes	115,850.00	115,850	0	0	0	12,111	127,961	Yes	No

**Benefit Information**

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for

No

**Board Members**

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Malcolm, James	Board of Directors												X	
Kinnin, Robert	Board of Directors												X	
Collucci, Paul	Board of Directors												X	
Horodyski, Mike	Board of Directors												X	
Morrow, John R	Board of Directors												X	
O'Halloran, David	Board of Directors												X	
Perfit, Steve	Board of Directors												X	

**Staff**

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Matteson, Lance	CEO												X	

Annual Report for Ulster County Industrial Development Agency  
Fiscal Year Ending: 12/31/2011

Run Date: 03/26/2012  
Status: UNSUBMITTED

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes No  
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this No

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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No Data has been entered by the Authority for this section in PARIS

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
<u>Current Assets</u>	
Cash and cash equivalents	\$371,770
Investments	\$0
Receivables, net	\$1,000
Other assets	\$497
<b>Total Current Assets</b>	<b>\$373,267</b>
<u>Noncurrent Assets</u>	
Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0
<u>Capital Assets</u>	
Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$0
<b>Total Noncurrent Assets</b>	<b>\$0</b>
<b>Total Assets</b>	<b>\$373,267</b>

Summary Financial Information

**SUMMARY STATEMENT OF NET ASSETS**

<u>Liabilities</u>	
<b>Current Liabilities</b>	
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
<b>Total Current Liabilities</b>	<b>\$0</b>
<b>Noncurrent Liabilities</b>	
Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
<b>Total Noncurrent Liabilities</b>	<b>\$0</b>
<b>Total Liabilities</b>	<b>\$0</b>
<u>Net Asset (Deficit)</u>	
Net Asset	
Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$373,267
<b>Total Net Assets</b>	<b>\$373,267</b>

Annual Report for Ulster County Industrial Development Agency  
Fiscal Year Ending: 12/31/2011

Run Date: 03/26/2012  
Status: UNSUBMITTED

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Operating Revenues</u>	
Charges for services	\$143,185
Rental & financing income	\$0
Other operating revenues	\$0
<b>Total Operating Revenue</b>	<b>\$143,185</b>
<u>Operating Expenses</u>	
Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$107,765
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<b>Total Operating Expenses</b>	<b>\$107,765</b>
<b>Operating Income (Loss)</b>	<b>\$35,420</b>
<u>Nonoperating Revenues</u>	
Investment earnings	\$646
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$75,000
<b>Total Nonoperating Revenue</b>	<b>\$75,646</b>

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Nonoperating Expenses</u>	
Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$115,000
Other nonoperating expenses	\$0
<b>Total Nonoperating Expenses</b>	<b>\$115,000</b>
Income (Loss) Before Contributions	(\$3,934)
Capital Contributions	\$0
Change in net assets	(\$3,934)
Net assets (deficit) beginning of year	\$377,201
Other net assets changes	\$0
<b>Net assets (deficit) at end of year</b>	<b>\$373,267</b>

**Current Debt**

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	No

**New Debt Issuances List by Type of Debt and Program**

No Data has been entered by the Authority for this section in PARIS



Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt	0.00	125,773,066.00	0.00	18,793,700.00	106,979,366.00
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.ulstercountyida.com
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.ulstercountyida.com
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

IDA Projects

General Project Information

Project Code: 5101-07-01  
Project Type: Straight Lease  
Project Name: 346 Washington Avenue

Project part of another No  
Phase or multi phase:  
Original Project Code:  
Project Purpose Category: Services

Total Project Amount: \$4,250,000.00  
Benefited Project Amount: \$4,250,000.00  
Bond/Note Amount:

Annual Lease Payment: \$0  
Federal Tax Status of Bonds:

Not For Profit: No  
Date Project Approved: 05/17/2006  
IDA Took Title Yes

Date IDA Took Title: 03/01/2007  
to Property:

or Leasehold Interest:  
Year Financial Assistance is 2017  
planned to End:

Notes: PARIS does not allow for corrections of historical data in locked cells. The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained

Location of Project

Address Line1: 325 Albany Avenue  
Address Line2:  
City: KINGSTON  
State: NY  
Zip - Plus4: 12401  
Province/Region:  
Country: USA

Applicant Information

Applicant Name: Joseph Deegan  
Address Line1: 325 Albany Avenue  
Address Line2:  
City: KINGSTON  
State: NY  
Zip - Plus4: 12401  
Province/Region:  
Country: USA

1.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$12,133  
Local Property Tax Exemption: \$43,739  
School Property Tax Exemption: \$70,631  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$126,503.00  
Total Exemptions Net of RPTL Section 485-b: \$37,951.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$1,207 \$1,207  
Local PILOT: \$4,353 \$4,353  
School District PILOT: \$7,029 \$7,029  
Total PILOTS: \$12,589 \$12,589

Net Exemptions: \$113,914

Project Employment Information

# of FTEs before IDA Status: 2  
Original Estimate of Jobs to be created: 9  
Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 200,000  
Annualized salary Range of Jobs to be Created: 28,500  
Original Estimate of Jobs to be Retained: 2  
Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
Current # of FTEs: 60  
# of FTE Construction Jobs during fiscal year: 0  
Net Employment Change: 58

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: Yes  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 5101-09-003  
Project Type: Bonds/Notes Issuance  
Project Name: Amthor

Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Manufacturing

Total Project Amount: \$1,400,000.00  
Benefited Project Amount: \$1,400,000.00  
Bond/Note Amount: \$1,400,000.00

Annual Lease Payment:  
Federal Tax Status of Bonds: Tax Exempt  
Not For Profit: No

Date Project Approved: 07/15/2009  
IDA Took Title Yes

to Property:  
Date IDA Took Title 07/15/2009

or Leasehold Interest:  
Year Financial Assistance Is 2029  
planned to End:  
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$4,386  
Local Property Tax Exemption: \$2,752  
School Property Tax Exemption: \$17,769  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$24,907.00  
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$4,386	\$4,386
Local PILOT: \$2,752	\$2,752
School District PILOT: \$17,769	\$17,769
Total PILOTS: \$24,907	\$24,907

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 29  
Original Estimate of Jobs to be created: 10  
Average estimated annual salary of jobs to be created. (at Current market rates): 0  
Annualized salary Range of Jobs to be Created: 27,000 To: 35,000  
Original Estimate of Jobs to be Retained: 29  
Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
Current # of FTEs: 31  
# of FTE Construction Jobs during fiscal year: 0  
Net Employment Change: 2

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

Location of Project

Address Line1: 20 Osprey Lane  
Address Line2:  
City: GARDINER  
State: NY  
Zip - Plus4: 12525  
Province/Region:  
Country: USA

Applicant Information

Applicant Name: Brian Amthor  
Address Line1: 1041 Route 52  
Address Line2:  
City: WALDEN  
State: NY  
Zip - Plus4: 12586  
Province/Region:  
Country: USA

**IDA Projects**

General Project Information

Project Code: 5101-06-04  
Project Type: Bonds/Notes Issuance  
Project Name: Benedictine Hospital

Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Services

Total Project Amount: \$20,000,000.00  
Benefited Project Amount: \$20,000,000.00  
Bond/Note Amount: \$20,000,000.00

Annual Lease Payment:  
Federal Tax Status of Bonds: Tax Exempt  
Not For Profit: Yes

Date Project Approved: 10/18/2006  
IDA Took Title Yes

Date IDA Took Title 11/03/2006  
to Property:  
or Leasehold Interest:  
Year Financial Assistance is 2021

Planned to End:  
Notes: PARIS does not allow for corrections to historical data in locked cells. The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained

Location of Project

Address Line1: 105 Mary's Avenue  
Address Line2:  
City: KINGSTON  
State: NY  
Zip - Plus4: 12401  
Province/Region:  
Country: USA

Applicant Information

Applicant Name: Thomas Dee  
Address Line1: 105 Mary's Avenue  
Address Line2:  
City: KINGSTON  
State: NY  
Zip - Plus4: 12401  
Province/Region:  
Country: USA

3.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$0  
Local Property Tax Exemption: \$0  
School Property Tax Exemption: \$0  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$0.00  
Total Exemptions Net of RPIL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 726  
Original Estimate of Jobs to be created: 0  
Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0  
Annualized salary Range of Jobs to be Created: 0  
Original Estimate of Jobs to be Retained: 726  
Estimated average annual salary of jobs to be retained. (at Current Market rates): 49,000  
Current # of FTEs: 505  
# of FTE Construction Jobs during fiscal year: 0  
Net Employment Change: (221)

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 5101-04-01  
Project Type: Straight Lease  
Project Name: Birchwood Village  
  
Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Services

Total Project Amount: \$10,100,000.00  
Benefited Project Amount: \$10,100,000.00  
Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 05/26/2004

IDA Took Title Yes

to Property: 05/28/2004

Date IDA Took Title

or Leasehold Interest:

Year Financial Assistance is 2015

planned to End:

Notes: PARIS does not allow for corrections to historical data in locked cells. The Original Estimate of Jobs to be Created should be 7.

Location of Project

Address Line1: 104 Smith Avenue

Address Line2:

City: KINGSTON

State: NY

Zip - Plus4: 12401

Province/Region:

Country: USA

Applicant Information

Applicant Name: Steven L. Aaron

Address Line1: 104 Smith Avenue

Address Line2:

City: KINGSTON

State: NY

Zip - Plus4: 12401

Province/Region:

Country: USA

4.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$18,826  
Local Property Tax Exemption: \$67,866  
School Property Tax Exemption: \$109,592  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$196,284.00  
Total Exemptions Net of RPTL Section 485-b: \$39,257.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$10,205
Local PILOT: \$0	\$36,787
School District PILOT: \$0	\$59,404
Total PILOTS: \$0	\$106,396

Net Exemptions: \$196,284

Project Employment Information

# of FTEs before IDA Status: 0  
Original Estimate of Jobs to be created: 4  
Average estimated annual salary of jobs to be created (at Current market rates): 24,960  
Annualized salary Range of Jobs to be Created: 15,144 To: 34,684  
Original Estimate of Jobs to be Retained: 0  
Estimated average annual salary of jobs to be retained (at Current Market rates): 20,800  
# of FTEs Construction Jobs during fiscal year: 0  
Current # of FTEs: 9  
Net Employment Change: 9

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: Yes  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No



**IDA Projects**

General Project Information

Project Code: 6101-94-XX  
Project Type: Bonds/Notes Issuance  
Project Name: Brooklyn Bottling

Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Manufacturing

Total Project Amount: \$2,905,000.00  
Benefited Project Amount: \$1,810,000.00  
Bond/Note Amount: \$2,750,000.00

Annual Lease Payment:  
Federal Tax Status of Bonds: Taxable  
Not For Profit: No

Date Project Approved: 06/24/1992  
IDA Took Title Yes

Date IDA Took Title: 06/25/1992  
to Property:

or Leasehold Interest:  
Year Financial Assistance is 2022

planned to End:  
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$7,421  
Local Property Tax Exemption: \$15,026  
School Property Tax Exemption: \$35,495  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$57,942.00  
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$7,421 \$7,421  
Local PILOT: \$15,026 \$15,026  
School District PILOT: \$35,495 \$35,495  
Total PILOTS: \$57,942 \$57,942

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 29  
Original Estimate of Jobs to be created: 140  
Average estimated annual salary of jobs to be created. (at Current market rates): 18,200 To: 105,000  
Original Estimate of Jobs to be Retained: 29  
Estimated average annual salary of jobs to be retained. (at Current Market rates): 15,600  
Current # of FTEs: 124  
# of FTE Construction Jobs during fiscal year: 0  
Net Employment Change: 95

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

Location of Project

Address Line1: P. O. Box 808  
Address Line2:  
City: MILTON  
State: NY  
Zip - Plus4: 12547  
Province/Region:  
Country: USA

Applicant Information

Applicant Name: Eric Miller  
Address Line1: P. O. Box 808  
Address Line2:  
City: MILTON  
State: NY  
Zip - Plus4: 12547  
Province/Region:  
Country: USA

IDA Projects

General Project Information

Project Code: 5101-11-02  
 Project Type: Straight Lease  
 Project Name: Central Hudson  
 Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Services

Total Project Amount: \$11,234,094.00  
 Benefited Project Amount: \$5,552,360.00  
 Bond/Note Amount: \$0.00  
 Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 12/21/2011  
 IDA Took Title Yes

to Property:  
 Date IDA Took Title 12/23/2011

or Leasehold Interest:

Year Financial Assistance is 2024

planned to End:

Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$0  
 Local Property Tax Exemption: \$0  
 School Property Tax Exemption: \$0  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$0.00  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 6  
 Original Estimate of Jobs to be created: 0  
 Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0  
 Annualized salary Range of Jobs to be Created: 0  
 Original Estimate of Jobs to be Retained: 6  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
 Current # of FTEs: 0  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: (6)

Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

Location of Project

Address Line1: Tomson Rd & NYS Rt 212  
 Address Line2:  
 City: SAUGERTIES  
 State: NY  
 Zip - Plus4: 12477  
 Province/Region:  
 Country: USA

Applicant Information

Applicant Name: Anthony Campagiorni  
 Address Line1: 284 South Avenue  
 Address Line2:  
 City: POUGHKEEPSIE  
 State: NY  
 Zip - Plus4: 12601  
 Province/Region:  
 Country: USA

IDA Projects

General Project Information

Project Code: 5101-01-03  
 Project Type: Bonds/Notes Issuance  
 Project Name: Children's Annex

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Services

Total Project Amount: \$1,506,582.00  
 Benefited Project Amount: \$1,315,582.00  
 Bond/Note Amount: \$1,490,000.00

Annual Lease Payment:  
 Federal Tax Status of Bonds: Tax Exempt  
 Not For Profit: Yes

Date Project Approved: 02/28/2001  
 IDA Took Title Yes

to Property:  
 Date IDA Took Title 06/28/2001

or Leasehold Interest:  
 Year Financial Assistance is 2021  
 planned to End:

Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$0  
 Local Property Tax Exemption: \$0  
 School Property Tax Exemption: \$0  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$0.00  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

7.

Project Employment Information

# of FTEs before IDA Status: 110  
 Original Estimate of Jobs to be created: 0  
 Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0  
 Annualized salary Range of Jobs to be Created: 0  
 Original Estimate of Jobs to be Retained: 110  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 29,394  
 Current # of FTEs: 156  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 46

Project Status

Current Year Is Last Year for reporting: Yes  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: Yes  
 The project receives no tax exemptions: Yes

Location of Project

Address Line1: 70 Kukuk Lane  
 Address Line2: P.O. Box 657  
 City: KINGSTON  
 State: NY  
 Zip - Plus4: 12401  
 Province/Region:  
 Country: USA

Applicant Information

Applicant Name: Susan Buckler  
 Address Line1: 70 Kukuk Lane  
 Address Line2:  
 City: KINGSTON  
 State: NY  
 Zip - Plus4: 12401  
 Province/Region:  
 Country: USA

IDA Projects

8.

<p><u>General Project Information</u>                  Project Code: 5101-04-02                  Project Type: Straight Lease                  Project Name: Frito Lay</p> <p>Project part of another No                  phase or multi phase:                  Original Project Code:                  Project Purpose Category: Other Categories</p> <p>Total Project Amount: \$6,500,000.00                  Benefited Project Amount: \$6,500,000.00</p> <p>Bond/Note Amount:                  Annual Lease Payment: \$0                  Federal Tax Status of Bonds:                  Not For Profit: No                  Date Project Approved: 05/26/2004                  IDA Took Title Yes</p> <p>to Property:                  Date IDA Took Title 05/28/2004                  or Leasehold Interest:                  Year Financial Assistance is 2015                  planned to End:</p> <p>Notes: PARIS does not allow for corrections to historical data in locked cells. The # of FTE's before IDA status and the Original Estimate of Jobs to be Retained</p>	<p><u>Project Tax Exemptions &amp; PILOT Payment Information</u></p> <p>State Sales Tax Exemption: \$0                  Local Sales Tax Exemption: \$0                  County Real Property Tax Exemption: \$6,923                  Local Property Tax Exemption: \$13,041                  School Property Tax Exemption: \$27,975                  Mortgage Recording Tax Exemption: \$0                  Total Exemptions: \$47,939.00                  Total Exemptions Net of RPTL Section 485-b: \$9,588.00</p> <p><u>PILOT Payment Information</u></p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$4,583</td> <td>\$4,583</td> </tr> <tr> <td>Local PILOT: \$8,782</td> <td>\$8,782</td> </tr> <tr> <td>School District PILOT: \$18,516</td> <td>\$18,516</td> </tr> <tr> <td>Total PILOTS: \$31,881</td> <td>\$31,881</td> </tr> </tbody> </table> <p>Net Exemptions: \$16,058</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$4,583	\$4,583	Local PILOT: \$8,782	\$8,782	School District PILOT: \$18,516	\$18,516	Total PILOTS: \$31,881	\$31,881
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$4,583	\$4,583										
Local PILOT: \$8,782	\$8,782										
School District PILOT: \$18,516	\$18,516										
Total PILOTS: \$31,881	\$31,881										
<p><u>Location of Project</u>                  Address Line1: 4 South Putt Corners Road                  Address Line2:                  City: NEW PALTZ                  State: NY                  Zip - Plus4: 12561                  Province/Region:                  Country: USA</p>	<p><u>Project Employment Information</u></p> <p># of FTEs before IDA Status: 51                  Original Estimate of Jobs to be created: 10                  Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0                  Annualized salary Range of Jobs to be Created: 0                  Original Estimate of Jobs to be Retained: 51                  Estimated average annual salary of jobs to be retained. (at Current Market rates): 0                  Current # of FTEs: 71                  # of FTE Construction Jobs during fiscal year: 0                  Net Employment Change: 20</p>										
<p><u>Applicant Information</u>                  Applicant Name: Frito Lay                  Address Line1: 4 South Putt Corners Road                  Address Line2:                  City: NEW PALTZ                  State: NY                  Zip - Plus4: 12561                  Province/Region:                  Country: USA</p>	<p><u>Project Status</u></p> <p>Current Year Is Last Year for reporting: No                  There is no debt outstanding for this project: Yes                  IDA does not hold title to the property: No                  The project receives no tax exemptions: No</p>										

IDA Projects

General Project Information

Project Code: 5101-07-03  
Project Type: Bonds/Notes Issuance  
Project Name: Gardiner Library

Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Services

Total Project Amount: \$900,000.00  
Benefited Project Amount: \$900,000.00  
Bond/Note Amount: \$45,000.00

Annual Lease Payment:  
Federal Tax Status of Bonds: Tax Exempt  
Not For Profit: Yes

Date Project Approved: 06/20/2007  
IDA Took Title Yes

to Property:  
Date IDA Took Title 11/14/2007

or Leasehold Interest:  
Year Financial Assistance Is 2016  
planned to End:

Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$0  
Local Property Tax Exemption: \$0  
School Property Tax Exemption: \$0  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$0.00  
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 2  
Original Estimate of Jobs to be created: 3  
Average estimated annual salary of jobs to be created. (at Current market rates): 26,600 To: 39,000  
Annualized salary Range of Jobs to be Created: 2,000  
Original Estimate of Jobs to be Retained: 2  
Estimated average annual salary of jobs to be retained. (at Current Market rates): 38,000  
# of FTE Construction Jobs during fiscal year: 0  
Current # of FTEs: 3  
Net Employment Change: 1

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

Location of Project

Address Line1: 5 Station Square  
Address Line2:  
City: GARDINER  
State: NY  
Zip - Plus4: 12525  
Province/Region:  
Country: USA

Applicant Information

Applicant Name: Barbara Sides  
Address Line1: 5 Station Square  
Address Line2:  
City: GARDINER  
State: NY  
Zip - Plus4: 12525  
Province/Region:  
Country: USA

IDA Projects

General Project Information

Project Code: 5101-07-03A  
Project Type: Bonds/Notes Issuance  
Project Name: Gardiner Library 2  
  
Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Civic Facility

Total Project Amount: \$900,000.00  
Benefited Project Amount: \$900,000.00  
Bond/Note Amount: \$855,000.00

Annual Lease Payment:  
Federal Tax Status of Bonds: Tax Exempt  
Not For Profit: Yes  
Date Project Approved: 01/01/2008  
IDA Took Title Yes

to Property:  
Date IDA Took Title  
or Leasehold Interest:  
Year Financial Assistance Is 2016  
planned to End:  
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$0  
Local Property Tax Exemption: \$0  
School Property Tax Exemption: \$0  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$0.00  
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

10.

Project Employment Information

# of FTEs before IDA Status: 0  
Original Estimate of Jobs to be created: 0  
Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0  
Annualized salary Range of Jobs to be Created: 0  
Original Estimate of Jobs to be Retained: 0  
Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
# of FTE Construction Jobs during fiscal year: 0  
Current # of FTEs: 0  
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

Location of Project

Address Line1: 5 Station Square  
Address Line2:  
City: GARDINER  
State: NY  
Zip - Plus4: 12525  
Province/Region:  
Country: USA

Applicant Information

Applicant Name: Barbara Sides  
Address Line1: 5 Station Square  
Address Line2:  
City: GARDINER  
State: NY  
Zip - Plus4: 12525  
Province/Region:  
Country: USA

**IDA Projects**

General Project Information	Project Tax Exemptions & PILOT Payment Information	Actual Payment Made	Payment Due Per Agreement
<p>Project Code: 5101-94-XX                      Project Type: Bonds/Notes Issuance                      Project Name: Gateway Community Industries</p> <p>Project part of another No                      phase or multi phase:                      Original Project Code:                      Project Purpose Category: Services</p> <p>Total Project Amount: \$720,000.00                      Benefited Project Amount: \$585,000.00                      Bond/Note Amount: \$1,225,000.00</p> <p>Annual Lease Payment:                      Federal Tax Status of Bonds: Tax Exempt                      Not For Profit: Yes                      Date Project Approved: 10/26/1994                      IDA Took Title Yes                      to Property:                      Date IDA Took Title 11/15/1994                      or Leasehold Interest:                      Year Financial Assistance is 2015                      planned to End:</p> <p>Notes: PARIS does not allow for corrections to historical data in locked cells. The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained</p>	<p>State Sales Tax Exemption: \$0                      Local Sales Tax Exemption: \$0                      County Real Property Tax Exemption: \$0                      Local Property Tax Exemption: \$0                      School Property Tax Exemption: \$0                      Mortgage Recording Tax Exemption: \$0                      Total Exemptions: \$0.00</p> <p>Total Exemptions Net of RPIL Section 485-b: \$0.00</p> <p>PILOT Payment Information</p>	<p>County PILOT: \$0                      Local PILOT: \$0                      School District PILOT: \$0                      Total PILOTS: \$0</p>	<p>\$0                      \$0                      \$0                      \$0</p>
<p>Location of Project                      Address Line1: 137 North Chestnut Street                      Address Line2:                      City: NEW PALTZ                      State: NY                      Zip - Plus4: 12561                      Province/Region:                      Country: USA</p>	<p>Project Employment Information</p> <p># of FTEs before IDA Status: 470                      Original Estimate of Jobs to be created: 8                      Average estimated annual salary of jobs to be created. (at Current market rates): 22,600 To: 145,000                      Annualized salary Range of Jobs to be Created: 16,328                      Original Estimate of Jobs to be Retained: 470                      Estimated average annual salary of jobs to be retained. (at Current Market rates): 22,000                      # of FTE Construction Jobs during fiscal year: 0                      Current # of FTEs: 401                      Net Employment Change: (69)</p>	<p>Net Exemptions: \$0</p>	
<p>Applicant Information                      Applicant Name: Eva Graham                      Address Line1: 137 North Chestnut Street                      Address Line2:                      City: NEW PALTZ                      State: NY                      Zip - Plus4: 12561                      Province/Region:                      Country: USA</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: No                      There is no debt outstanding for this project: No                      IDA does not hold title to the property: No                      The project receives no tax exemptions: No</p>		

IDA Projects

12.

General Project Information

Project Code: 5101-98-02  
Project Type: Bonds/Notes Issuance  
Project Name: Hudson River Valley LLC

Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Services

Total Project Amount: \$41,094,000.00  
Benefited Project Amount: \$34,292,062.00  
Bond/Note Amount: \$41,094,000.00

Annual Lease Payment:  
Federal Tax Status of Bonds: Taxable  
Not For Profit: No

Date Project Approved: 03/31/1998  
IDA Took Title Yes

Date IDA Took Title 03/31/1998  
or Leasehold Interest:  
Year Financial Assistance is 2028  
planned to End:

Notes: PARIS does not allow for corrections of historical data in locked cells. The Original Estimate of Jobs to be Created should be 383.

Location of Project

Address Line1: 24 Lohmaier Lane  
Address Line2:  
City: LAKE KATRINE  
State: NY  
Zip - Plus4: 12449  
Province/Region:  
Country: USA

Applicant Information

Applicant Name: Anthony Salerno  
Address Line1: 300 Grant Avenue  
Address Line2:  
City: LAKE KATRINE  
State: NY  
Zip - Plus4: 12449  
Province/Region:  
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$121,132  
Local Property Tax Exemption: \$297,089  
School Property Tax Exemption: \$699,807  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$1,118,028.00  
Total Exemptions Net of RPIL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$29,607	\$29,607
Local PILOT: \$162,348	\$162,348
School District PILOT: \$171,045	\$171,045
Total PILOTS: \$363,000	\$363,000

Net Exemptions: \$755,028

Project Employment Information

# of FTEs before IDA Status: 0  
Original Estimate of Jobs to be created: 412  
Average estimated annual salary of jobs to be created. (at Current market rates): 27,885  
Annualized salary Range of Jobs to be Created: 16,640 To: 277,000  
Original Estimate of Jobs to be Retained: 0  
Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
# of FTE Construction Jobs during fiscal year: 0  
Current # of FTEs: 381  
Net Employment Change: 381

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No



**IDA Projects**

General Project Information

Project Code: 5101-04-04  
 Project Type: Straight Lease  
 Project Name: Hudson Valley Domicile, LLC

Project part of another phase or multi phase: No  
 Original Project Code:  
 Project Purpose Category: Services

Total Project Amount: \$1,961,000.00  
 Benefited Project Amount: \$1,961,000.00  
 Bond/Note Amount:

Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:

Not For Profit: No  
 Date Project Approved: 10/29/2003  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 06/29/2004  
 or Leasehold Interest:

Year Financial Assistance is planned to End: 2015  
 Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$6,369  
 Local Property Tax Exemption: \$12,386  
 School Property Tax Exemption: \$30,463  
 Mortgage Recording Tax Exemption: \$10,800  
 Total Exemptions: \$60,018.00  
 Total Exemptions Net of RPTL Section 485-b: \$9,844.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$3,834	\$3,834
Local PILOT: \$8,148	\$8,148
School District PILOT: \$18,292	\$18,292
Total PILOTS: \$30,274	\$30,274

Net Exemptions: \$29,744

13.

Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 16.5  
 Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0  
 Annualized salary Range of Jobs to be Created: 0  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 2

Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

Location of Project

Address Line1: 230 Milton Turnpike  
 Address Line2:  
 City: MILTON  
 State: NY  
 Zip - Plus4: 12547  
 Province/Region:  
 Country: USA

Applicant Information

Applicant Name: Marianne Buccellato  
 Address Line1: 230 Milton Turnpike  
 Address Line2:  
 City: MILTON  
 State: NY  
 Zip - Plus4: 12547  
 Province/Region:  
 Country: USA

IDA Projects

General Project Information

Project Code: 5101-09-001  
 Project Type: Straight Lease  
 Project Name: Jimlee Realty

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Manufacturing

Total Project Amount: \$5,905,000.00  
 Benefited Project Amount: \$956,000.00

Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No

Date Project Approved: 03/11/2009  
 IDA Took Title Yes

to Property:  
 Date IDA Took Title 03/16/2009

or Leasehold Interest:  
 Year Financial Assistance Is 2020  
 planned to End:  
 Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$8,263  
 Local Property Tax Exemption: \$22,199  
 School Property Tax Exemption: \$32,938  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$63,400.00  
 Total Exemptions Net of RPTL Section 485-b: \$24,684.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$1,377 \$1,377  
 Local PILOT: \$10,822 \$10,822  
 School District PILOT: \$5,490 \$5,490  
 Total PILOTS: \$17,689 \$17,689

Net Exemptions: \$45,711

14.

Project Employment Information

# of FTEs before IDA Status: 38  
 Original Estimate of Jobs to be created: 31  
 Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 35,360  
 Annualized salary Range of Jobs to be Created: 20,800  
 Original Estimate of Jobs to be Retained: 38  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
 # of FTEs Construction Jobs during fiscal year: 0  
 Net Employment Change: 17

Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

Location of Project

Address Line1: 203 Malden Turnpike  
 Address Line2:  
 City: SAUGERTIES  
 State: NY  
 Zip - Plus4: 12477  
 Province/Region:  
 Country: USA

Applicant Information

Applicant Name: "Jimlee Realty, LLC"  
 Address Line1: 49 York Street  
 Address Line2:  
 City: GLASCO  
 State: NY  
 Zip - Plus4: 12432  
 Province/Region:  
 Country: USA

**IDA Projects**

15.

<p><b>General Project Information</b>          Project Code: 5101-99-03          Project Type: Bonds/Notes Issuance          Project Name: Kingston Hospital</p> <p>Project part of another No          phase or multi phase:          Original Project Code:          Project Purpose Category: Civic Facility</p> <p>Total Project Amount: \$15,000,000.00          Benefited Project Amount: \$15,000,000.00          Bond/Note Amount: \$15,000,000.00</p> <p>Annual Lease Payment:          Federal Tax Status of Bonds: Tax Exempt          Not For Profit: Yes          Date Project Approved: 06/16/1999          IDA Took Title Yes          to Property: 06/28/1999          or Leasehold Interest:          Year Financial Assistance is 2024          planned to End:</p> <p>Notes: PARIS does not allow corrections to historical data in locked cells. The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained</p>	<p><b>Project Tax Exemptions &amp; PILOT Payment Information</b></p> <p>State Sales Tax Exemption: \$0          Local Sales Tax Exemption: \$0          County Real Property Tax Exemption: \$0          Local Property Tax Exemption: \$0          School Property Tax Exemption: \$0          Mortgage Recording Tax Exemption: \$0          Total Exemptions: \$0.00</p> <p>Total Exemptions Net of RPTL Section 485-b: \$0.00</p> <p><b>PILOT Payment Information</b></p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Local PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>School District PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Total PILOTS: \$0</td> <td>\$0</td> </tr> </tbody> </table> <p>Net Exemptions: \$0</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$0	\$0	Local PILOT: \$0	\$0	School District PILOT: \$0	\$0	Total PILOTS: \$0	\$0
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$0	\$0										
Local PILOT: \$0	\$0										
School District PILOT: \$0	\$0										
Total PILOTS: \$0	\$0										
<p><b>Location of Project</b>          Address Line1: 741 Grant Avenue          Address Line2:          City: LAKE KAIRINE          State: NY          Zip - Plus4: 12449          Province/Region:          Country: USA</p>	<p><b>Project Employment Information</b></p> <p># of FTEs before IDA Status: 608          Original Estimate of Jobs to be created: 0          Average estimated annual salary of jobs to be created.(at Current market rates): 0 To: 0          Annualized salary Range of Jobs to be Created: 0          Original Estimate of Jobs to be Retained: 608          Estimated average annual salary of jobs to be retained.(at Current Market rates): 0          # of FTE Construction Jobs during fiscal year: 0          Current # of FTEs: 901          Net Employment Change: 293</p>										
<p><b>Applicant Information</b>          Applicant Name: Marianne Muise          Address Line1: 396 Broadway          Address Line2:          City: KINGSTON          State: NY          Zip - Plus4: 12401          Province/Region:          Country: USA</p>	<p><b>Project Status</b></p> <p>Current Year Is Last Year for reporting: Yes          There is no debt outstanding for this project: Yes          IDA does not hold title to the property: Yes          The project receives no tax exemptions: Yes</p>										

IDA Projects

General Project Information

Project Code: 5101-06-03  
Project Type: Straight Lease  
Project Name: Kingston Hospitality  
  
Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Services

Total Project Amount: \$7,500,000.00  
Benefited Project Amount: \$7,500,000.00  
Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 05/17/2006

IDA Took Title Yes

to Property:  
Date IDA Took Title 09/20/2006

or Leasehold Interest:

Year Financial Assistance is 2016

planned to End:

Notes: PARIS does not allow for corrections to historical data in locked cells. The Original Estimate of Jobs to be Created should be 30.

Location of Project

Address Line1: 1307 Ulster Avenue

Address Line2:

City: KINGSTON

State: NY

Zip - Plus4: 12401

Province/Region:

Country: USA

Applicant Information

Applicant Name: Jayesh Modhwadiya

Address Line1: 1307 Ulster Avenue

Address Line2:

City: KINGSTON

State: NY

Zip - Plus4: 12401

Province/Region:

Country: USA

16.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$26,239  
Local Property Tax Exemption: \$65,042  
School Property Tax Exemption: \$151,590  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$242,871.00  
Total Exemptions Net of RPTL Section 485-b: \$60,718.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$3,936	\$3,936
Local PILOT: \$32,208	\$32,208
School District PILOT: \$22,738	\$22,738
Total PILOTS: \$58,882	\$58,882

Net Exemptions: \$183,989

Project Employment Information

# of FTEs before IDA Status: 0  
Original Estimate of Jobs to be created: 20  
Average estimated annual salary of jobs to be created. (at Current market rates): 22,037  
Annualized salary Range of Jobs to be Created: 18,000 To: 48,000  
Original Estimate of Jobs to be Retained: 0  
Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
# of FTE Construction Jobs during fiscal year: 0  
Current # of FTEs: 22  
Net Employment Change: 22

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: Yes  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

**IDA Projects**

General Project Information  
 Project Code: 5101-03-02  
 Project Type: Straight Lease  
 Project Name: LaSalle Benedictine

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Civic Facility

Total Project Amount: \$6,874,460.00  
 Benefited Project Amount: \$6,874,460.00  
 Bond/Note Amount:

Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: Yes  
 Date Project Approved: 07/03/2003  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 11/25/2003  
 or Leasehold Interest:  
 Year Financial Assistance is 2024  
 Planned to End:

Notes: PARIS does not allow for corrections to historical data in locked cells. The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained

Location of Project  
 Address Line1: Medical Office  
 Address Line2:  
 City: NEW PALTZ  
 State: NY  
 Zip - Plus4: 12561  
 Province/Region:  
 Country: USA

Applicant Information  
 Applicant Name: La Salle  
 Address Line1: 100 East Pratt Street  
 Address Line2: 20th Floor  
 City: BALTIMORE  
 State: MD  
 Zip - Plus4: 21202  
 Province/Region:  
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$0  
 Local Property Tax Exemption: \$0  
 School Property Tax Exemption: \$0  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$0.00  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 57  
 Average estimated annual salary of jobs to be created (at Current market rates): 0 To: 0  
 Annualized salary Range of Jobs to be Created: 0  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained (at Current Market rates): 0  
 # of FTE Construction Jobs during fiscal year: 8  
 Current # of FTEs: 69  
 Net Employment Change: 69

Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

**IDA Projects**

General Project Information

Project Code: 5101-98-03  
 Project Type: Straight Lease  
 Project Name: LaSalle New Paltz

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Services

Total Project Amount: \$4,000,000.00  
 Benefited Project Amount: \$4,000,000.00  
 Bond/Note Amount:

Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:

Not For Profit: No  
 Date Project Approved: 05/27/1998  
 IDA Took Title Yes

Date IDA Took Title 06/02/1998  
 or Leasehold Interest:  
 Year Financial Assistance is 2024  
 planned to End:

Notes: PARIS does not allow for corrections to historical data in locked cells. The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained

Location of Project

Address Line1: Medical Office  
 Address Line2:  
 City: NEW PALTZ  
 State: NY  
 Zip - Plus4: 12561  
 Province/Region:  
 Country: USA

Applicant Information

Applicant Name: La Salle  
 Address Line1: 100 East Pratt Street  
 Address Line2: 20th Floor  
 City: BALTIMORE  
 State: MD  
 Zip - Plus4: 21202  
 Province/Region:  
 Country: USA

18.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$18,527  
 Local Property Tax Exemption: \$34,899  
 School Property Tax Exemption: \$74,863  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$128,289.00  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$1,264.29	\$1,264.29
School District PILOT: \$0	\$0
Total PILOTS: \$1,264.29	\$1,264.29

Net Exemptions: \$127,024.71

Project Employment Information

# of FTEs before IDA Status: 28  
 Original Estimate of Jobs to be created: 46  
 Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0  
 Annualized salary Range of Jobs to be Created: 0  
 Original Estimate of Jobs to be Retained: 28  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
 # of FTE Construction Jobs during fiscal year: 23  
 Current # of FTEs: 49  
 Net Employment Change: 21

Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

IDA Projects

<p><u>General Project Information</u>                  Project Code: 5101-04-08                  Project Type: Straight Lease                  Project Name: Lloyd Park 1</p> <p>Project part of another No                  phase or multi phase:                  Original Project Code:                  Project Purpose Category: Finance, Insurance and Real Estate</p> <p>Total Project Amount: \$970,000.00                  Benefited Project Amount: \$970,000.00                  Bond/Note Amount:                  Annual Lease Payment: \$0                  Federal Tax Status of Bonds:                  Not For Profit: No                  Date Project Approved: 04/28/2004                  IDA Took Title Yes                  to Property:                  Date IDA Took Title 12/30/2004                  or Leasehold Interest:                  Year Financial Assistance Is 2015                  planned to End:</p> <p>Notes: PARIS does not allow for corrections to historical data in locked cells. The Original Estimate of Jobs to be Created should be 66.</p>	<p>19.</p> <p><u>Project Tax Exemptions &amp; PILOT Payment Information</u></p> <p>State Sales Tax Exemption: \$0                  Local Sales Tax Exemption: \$0                  County Real Property Tax Exemption: \$3,550                  Local Property Tax Exemption: \$4,591                  School Property Tax Exemption: \$15,984                  Mortgage Recording Tax Exemption: \$0                  Total Exemptions: \$24,125.00                  Total Exemptions Net of RPTL Section 485-b: \$4,825.00</p> <p><u>PILOT Payment Information</u></p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$1,811</td> <td>\$1,811</td> </tr> <tr> <td>Local PILOT: \$2,913</td> <td>\$2,913</td> </tr> <tr> <td>School District PILOT: \$8,989</td> <td>\$8,989</td> </tr> <tr> <td>Total PILOTS: \$13,713</td> <td>\$13,713</td> </tr> </tbody> </table> <p>Net Exemptions: \$10,412</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$1,811	\$1,811	Local PILOT: \$2,913	\$2,913	School District PILOT: \$8,989	\$8,989	Total PILOTS: \$13,713	\$13,713
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$1,811	\$1,811										
Local PILOT: \$2,913	\$2,913										
School District PILOT: \$8,989	\$8,989										
Total PILOTS: \$13,713	\$13,713										
<p><u>Location of Project</u>                  Address Line1: 550 Route 299                  Address Line2: Suite 100                  City: HIGHLAND                  State: NY                  Zip - Plus4: 12528                  Province/Region:                  Country: USA</p>	<p><u>Project Employment Information</u></p> <p># of FTEs before IDA Status: 0                  Original Estimate of Jobs to be created: 20                  Average estimated annual salary of jobs to be created. (at Current market rates): 60,000                  Annualized salary Range of Jobs to be Created: 25,000 To: 70,000                  Original Estimate of Jobs to be Retained: 0                  Estimated average annual salary of jobs to be retained. (at Current Market rates): 0                  # of FTE Construction Jobs during fiscal year: 0                  Current # of FTEs: 42                  Net Employment Change: 42</p>										
<p><u>Applicant Information</u>                  Applicant Name: John Quinn                  Address Line1: 550 Route 299                  Address Line2: Suite 100                  City: HIGHLAND                  State: NY                  Zip - Plus4: 12528                  Province/Region:                  Country: USA</p>	<p><u>Project Status</u></p> <p>Current Year Is Last Year for reporting: No                  There is no debt outstanding for this project: Yes                  IDA does not hold title to the property: No                  The project receives no tax exemptions: No</p>										

IDA Projects

General Project Information

Project Code: 5101-05-07  
 Project Type: Straight Lease  
 Project Name: Lloyd Park 2  
 Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Finance, Insurance and Real Estate  
 Total Project Amount: \$720,000.00  
 Benefited Project Amount: \$720,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 08/31/2005  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 12/31/2005  
 or Leasehold Interest:  
 Year Financial Assistance is 2015  
 planned to End:  
 Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$3,048  
 Local Property Tax Exemption: \$3,943  
 School Property Tax Exemption: \$13,727  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$20,718.00  
 Total Exemptions Net of RPTL Section 485-b: \$4,143.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$1,040	\$1,040
Local PILOT: \$2,005	\$2,005
School District PILOT: \$4,686	\$4,686
Total PILOTS: \$7,731	\$7,731

Net Exemptions: \$12,987

Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 0  
 Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0  
 Annualized salary Range of Jobs to be Created: 0  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
 # of FTEs Construction Jobs during fiscal year: 0  
 Current # of FTEs: 0  
 Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

Applicant Information

Applicant Name: John Quinn  
 Address Line1: 550 Route 299  
 Address Line2: Suite 100  
 City: HIGHLAND  
 State: NY  
 Zip - Plus4: 12528  
 Province/Region:  
 Country: USA



IDA Projects

21.	Project Tax Exemptions & PILOT Payment Information	General Project Information
<p>State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: \$908 Local Property Tax Exemption: \$1,477 School Property Tax Exemption: \$3,130 Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$5,515.00</p>	<p>Project Code: 5101-11-01 Project Type: Straight Lease Project Name: MHVFCU - Port Ewen</p> <p>Project part of another No phase or multi phase: Original Project Code: Project Purpose Category: Finance, Insurance and Real Estate</p> <p>Total Project Amount: \$2,500,000.00 Benefited Project Amount: \$1,339,098.00 Bond/Note Amount: \$0.00 Annual Lease Payment: \$0 Federal Tax Status of Bonds: Not For Profit: No Date Project Approved: 02/28/2011 IDA Took Title Yes Date IDA Took Title 02/28/2011 or Leasehold Interest: Year Financial Assistance is 2022 planned to End: Notes:</p>	<p>Actual Payment Made      Payment Due Per Agreement</p> <p>County PILOT: \$908                      \$908 Local PILOT: \$1,477                      \$1,477 School District PILOT: \$3,130              \$3,130 Total PILOTS: \$5,515                      \$5,515</p> <p>Net Exemptions: \$0</p>
<p>Actual Payment Made      Payment Due Per Agreement</p> <p>County PILOT: \$908                      \$908 Local PILOT: \$1,477                      \$1,477 School District PILOT: \$3,130              \$3,130 Total PILOTS: \$5,515                      \$5,515</p> <p>Net Exemptions: \$0</p>	<p>Actual Payment Made      Payment Due Per Agreement</p> <p>County PILOT: \$908                      \$908 Local PILOT: \$1,477                      \$1,477 School District PILOT: \$3,130              \$3,130 Total PILOTS: \$5,515                      \$5,515</p> <p>Net Exemptions: \$0</p>	<p>Location of Project</p> <p>Address Line1: 185 Broadway Address Line2: City: FORT EWEN State: NY Zip - Plus4: 12466 Province/Region: Country: USA</p>
<p>Actual Payment Made      Payment Due Per Agreement</p> <p>County PILOT: \$908                      \$908 Local PILOT: \$1,477                      \$1,477 School District PILOT: \$3,130              \$3,130 Total PILOTS: \$5,515                      \$5,515</p> <p>Net Exemptions: \$0</p>	<p>Actual Payment Made      Payment Due Per Agreement</p> <p>County PILOT: \$908                      \$908 Local PILOT: \$1,477                      \$1,477 School District PILOT: \$3,130              \$3,130 Total PILOTS: \$5,515                      \$5,515</p> <p>Net Exemptions: \$0</p>	<p>Applicant Information</p> <p>Applicant Name: William Spearman Address Line1: 1099 Morton Blvd Address Line2: City: KINGSTON State: NY Zip - Plus4: 12401 Province/Region: Country: USA</p>
<p>Actual Payment Made      Payment Due Per Agreement</p> <p>County PILOT: \$908                      \$908 Local PILOT: \$1,477                      \$1,477 School District PILOT: \$3,130              \$3,130 Total PILOTS: \$5,515                      \$5,515</p> <p>Net Exemptions: \$0</p>	<p>Actual Payment Made      Payment Due Per Agreement</p> <p>County PILOT: \$908                      \$908 Local PILOT: \$1,477                      \$1,477 School District PILOT: \$3,130              \$3,130 Total PILOTS: \$5,515                      \$5,515</p> <p>Net Exemptions: \$0</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: No There is no debt outstanding for this project: Yes IDA does not hold title to the property: No The project receives no tax exemptions: No</p>

IDA Projects

22.

<p><u>General Project Information</u></p> <p>Project Code: 5101-98-06          Project Type: Bonds/Notes Issuance          Project Name: Mid-Hudson Family Health</p> <p>Project part of another No          phase or multi phase:          Original Project Code:          Project Purpose Category: Civic Facility</p> <p>Total Project Amount: \$4,484,726.00          Benefited Project Amount: \$3,624,526.00          Bond/Note Amount: \$4,250,000.00</p> <p>Annual Lease Payment:          Federal Tax Status of Bonds: Tax Exempt          Not For Profit: Yes          Date Project Approved: 07/22/1998          IDA Took Title Yes          to Property:          Date IDA Took Title 08/13/1998          or Leasehold Interest:          Year Financial Assistance is 2023          planned to End:</p> <p>Notes: PARIS does not allow for corrections to historical data in locked cells. The # of FTE's before IDA status and the Original Estimate of Jobs to be Retained</p>	<p><u>Project Tax Exemptions &amp; PILOT Payment Information</u></p> <p>State Sales Tax Exemption: \$0          Local Sales Tax Exemption: \$0          County Real Property Tax Exemption: \$0          Local Property Tax Exemption: \$0          School Property Tax Exemption: \$0          Mortgage Recording Tax Exemption: \$0          Total Exemptions: \$0.00          Total Exemptions Net of RPTL Section 485-b: \$0.00</p> <p><u>PILOT Payment Information</u></p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Local PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>School District PILOT: \$0</td> <td>\$0</td> </tr> <tr> <td>Total PILOTS: \$0</td> <td>\$0</td> </tr> </tbody> </table> <p>Net Exemptions: \$0</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$0	\$0	Local PILOT: \$0	\$0	School District PILOT: \$0	\$0	Total PILOTS: \$0	\$0
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$0	\$0										
Local PILOT: \$0	\$0										
School District PILOT: \$0	\$0										
Total PILOTS: \$0	\$0										
<p><u>Location of Project</u></p> <p>Address Line1: 19 West 21st Street          Address Line2:          City: NEW YORK          State: NY          Zip - Plus4: 10010          Province/Region:          Country: USA</p>	<p><u>Project Employment Information</u></p> <p># of FTEs before IDA Status: 62          Original Estimate of Jobs to be created: 5          Average estimated annual salary of jobs to be created (at Current market rates): 0          Annualized salary Range of Jobs to be Created: 0 To: 0          Original Estimate of Jobs to be Retained: 62          Estimated average annual salary of jobs to be retained (at Current Market rates): 0          Current # of FTEs: 67          # of FTE Construction Jobs during fiscal year: 0          Net Employment Change: 5</p>										
<p><u>Applicant Information</u></p> <p>Applicant Name: Lance Diamond          Address Line1: The Institute for Family Health          Address Line2: 19 West 21st St, Suite 504          City: NEW YORK          State: NY          Zip - Plus4: 10010          Province/Region:          Country: USA</p>	<p><u>Project Status</u></p> <p>Current Year Is Last Year for reporting: No          There is no debt outstanding for this project: No          IDA does not hold title to the property: No          The project receives no tax exemptions: No</p>										

**IDA Projects**

**General Project Information**

Project Code: 5101-02-02  
 Project Type: Straight Lease  
 Project Name: Mid-Hudson Valley FCU - Kingston  
 Project part of another phase or multi phase: No  
 Original Project Code:  
 Project Purpose Category: Finance, Insurance and Real Estate  
 Total Project Amount: \$1,580,000.00  
 Benefited Project Amount: \$1,580,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds: Not For Profit: No  
 Date Project Approved: 09/25/2002  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 12/23/2002  
 or Leasehold Interest:  
 Year Financial Assistance is 2018  
 planned to End:  
 Notes:

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$6,164  
 Local Property Tax Exemption: \$22,222  
 School Property Tax Exemption: \$35,885  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$64,271.00  
 Total Exemptions Net of RPTL Section 485-b: \$6,427.00

**PILOT Payment Information**

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$1,457	\$1,457
Local PILOT: \$5,252	\$5,252
School District PILOT: \$8,480	\$8,480
Total PILOTS: \$15,189	\$15,189

Net Exemptions: \$49,082

**Project Employment Information**

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 7  
 Average estimated annual salary of jobs to be created. (at Current market rates): 30,763 To: 58,367  
 Annualized salary Range of Jobs to be Created: 18,326  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
 Current # of FTEs: 9  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 9

**Project Status**

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

**Applicant Information**

Applicant Name: William Spearman  
 Address Line1: 1099 Morton Blvd  
 Address Line2:  
 City: KINGSTON  
 State: NY  
 Zip - Plus4: 12401  
 Province/Region:  
 Country: USA

**Location of Project**

Address Line1: 1099 Morton Avenue  
 Address Line2:  
 City: KINGSTON  
 State: NY  
 Zip - Plus4: 12401  
 Province/Region:  
 Country: USA

**IDA Projects**

General Project Information	Project Tax Exemptions & PILOT Payment Information	Actual Payment Made	Payment Due Per Agreement
<p>Project Code: 5101-05-01                      Project Type: Straight Lease                      Project Name: Mid-Hudson Valley FCU - Lloyd</p> <p>Project part of another No                      phase or multi phase:                      Original Project Code:                      Project Purpose Category: Finance, Insurance and Real Estate</p> <p>Total Project Amount: \$1,411,327.00                      Benefited Project Amount: \$1,411,327.00                      Bond/Note Amount:                      Annual Lease Payment: \$0                      Federal Tax Status of Bonds:                      Not For Profit: No                      Date Project Approved: 09/29/2004                      IDA Took Title Yes                      to Property:                      Date IDA Took Title 04/30/2005                      or Leasehold Interest:                      Year Financial Assistance is 2015                      planned to End:</p> <p>Notes: PARIS does not allow for corrections of historical data in locked cells. The Original Estimate of Jobs to be Created should be 7.</p>	<p>State Sales Tax Exemption: \$0                      Local Sales Tax Exemption: \$0                      County Real Property Tax Exemption: \$3,802                      Local Property Tax Exemption: \$6,719                      School Property Tax Exemption: \$17,123                      Mortgage Recording Tax Exemption: \$0                      Total Exemptions: \$27,644.00                      Total Exemptions Net of RPIL Section 485-b: \$6,911.00</p>	<p>County PILOT: \$2,435                      Local PILOT: \$5,111                      School District PILOT: \$10,964                      Total PILOTS: \$18,510</p>	<p>County PILOT: \$2,435                      Local PILOT: \$5,111                      School District PILOT: \$10,964                      Total PILOTS: \$18,510</p>
<p>Location of Project                      Address Line1: 1099 Morton Blvd                      Address Line2:                      City: KINGSTON                      State: NY                      Zip - Plus4: 12401                      Province/Region:                      Country: USA</p>	<p>Project Employment Information</p> <p># of FTEs before IDA Status: 0                      Original Estimate of Jobs to be created: 8                      Average estimated annual salary of jobs to be created. (at Current market rates): 28,808                      Annualized salary Range of Jobs to be Created: 18,140 To: 52,697                      Original Estimate of Jobs to be Retained: 0                      Estimated average annual salary of jobs to be retained. (at Current Market rates): 0                      # of FTE Construction Jobs during fiscal year: 0                      Net Employment Change: 7</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: No                      There is no debt outstanding for this project: Yes                      IDA does not hold title to the property: No                      The project receives no tax exemptions: No</p>	<p>Project Status</p> <p>Current Year Is Last Year for reporting: No                      There is no debt outstanding for this project: Yes                      IDA does not hold title to the property: No                      The project receives no tax exemptions: No</p>

IDA Projects

General Project Information

Project Code: 5101-04-06  
 Project Type: Straight Lease  
 Project Name: Mid-Hudson Valley FCU - Saugerties  
 Project part of another phase or multi phase: No  
 Original Project Code:  
 Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: \$1,664,502.00  
 Benefitted Project Amount: \$1,664,502.00  
 Bond/Note Amount:

Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:

Not For Profit: No  
 Date Project Approved: 09/29/2004  
 IDA Took Title Yes

to Property: 12/01/2004  
 Date IDA Took Title

or Leasehold Interest:  
 Year Financial Assistance Is planned to End: 2015

Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$1,869  
 Local Property Tax Exemption: \$3,200  
 School Property Tax Exemption: \$7,450  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$12,519.00  
 Total Exemptions Net of RPTL Section 485-b: \$2,456.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$1,320	\$1,320
Local PILOT: \$2,330	\$2,330
School District PILOT: \$5,262	\$5,262
Total PILOTS: \$8,912	\$8,912

Net Exemptions: \$3,607

Project Employment Information

# of FTEs before IDA Status: 8.5  
 Original Estimate of Jobs to be created: 1.5  
 Average estimated annual salary of jobs to be created. (at Current market rates): 28,080  
 Annualized salary Range of Jobs to be Created: 18,140 To: 50,180  
 Original Estimate of Jobs to be Retained: 8.5  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 30,555  
 # of FTE Construction Jobs during fiscal year: 0  
 Current # of FTEs: 8  
 Net Employment Change: (0.5)

Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

Applicant Information

Applicant Name: William Spearman  
 Address Line1: 1099 Morton Blvd  
 Address Line2:  
 City: KINGSTON  
 State: NY  
 Zip - Plus4: 12401  
 Province/Region:  
 Country: USA

IDA Projects

26.

<p><u>General Project Information</u></p> <p>Project Code: 5101-00-02          Project Type: Straight Lease          Project Name: Minnewaska Lodge</p> <p>Project part of another No          phase or multi phase:          Original Project Code:          Project Purpose Category: Services</p> <p>Total Project Amount: \$1,500,000.00          Benefited Project Amount: \$1,500,000.00          Bond/Note Amount:          Annual Lease Payment: \$0          Federal Tax Status of Bonds:          Not For Profit: No          Date Project Approved: 01/26/2000          IDA Took Title Yes          to Property:          Date IDA Took Title 04/10/2000          or Leasehold Interest:          Year Financial Assistance Is 2011          planned to End:</p> <p>Notes: PARIS does not allow for corrections to historical data in locked cells. The Original Estimate of Jobs to be Created should be 4.</p>	<p><u>Project Tax Exemptions &amp; PILOT Payment Information</u></p> <p>State Sales Tax Exemption: \$0          Local Sales Tax Exemption: \$0          County Real Property Tax Exemption: \$8,907          Local Property Tax Exemption: \$5,518          School Property Tax Exemption: \$36,080          Mortgage Recording Tax Exemption: \$0          Total Exemptions: \$50,505.00          Total Exemptions Net of RPTL Section 485-b: \$0.00</p> <p><u>PILOT Payment Information</u></p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$4,755</td> <td>\$4,755</td> </tr> <tr> <td>Local PILOT: \$3,244</td> <td>\$3,244</td> </tr> <tr> <td>School District PILOT: \$19,258</td> <td>\$19,258</td> </tr> <tr> <td>Total PILOTS: \$27,257</td> <td>\$27,257</td> </tr> </tbody> </table> <p>Net Exemptions: \$23,248</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$4,755	\$4,755	Local PILOT: \$3,244	\$3,244	School District PILOT: \$19,258	\$19,258	Total PILOTS: \$27,257	\$27,257
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$4,755	\$4,755										
Local PILOT: \$3,244	\$3,244										
School District PILOT: \$19,258	\$19,258										
Total PILOTS: \$27,257	\$27,257										
<p><u>Location of Project</u></p> <p>Address Line1: 3116 Route 44/55          Address Line2:          City: GARDINER          State: NY          Zip - Plus4: 12525          Province/Region:          Country: USA</p>	<p><u>Project Employment Information</u></p> <p># of FTEs before IDA Status: 1          Original Estimate of Jobs to be created: 3          Average estimated annual salary of jobs to be created. (at Current market rates): 0          Annualized salary Range of Jobs to be Created: 25,000 To: 65,000          Original Estimate of Jobs to be Retained: 1          Estimated average annual salary of jobs to be retained. (at Current Market rates): 0          # of FTE Construction Jobs during fiscal year: 0          Current # of FTEs: 6          Net Employment Change: 5</p>										
<p><u>Applicant Information</u></p> <p>Applicant Name: Paul Schwartzberg          Address Line1: 3116 Route 44/55          Address Line2:          City: GARDINER          State: NY          Zip - Plus4: 12525          Province/Region:          Country: USA</p>	<p><u>Project Status</u></p> <p>Current Year Is Last Year for reporting: Yes          There is no debt outstanding for this project: Yes          IDA does not hold title to the property: Yes          The project receives no tax exemptions: Yes</p>										

**IDA Projects**

General Project Information

Project Code: 5101-01-02  
Project Type: Bonds/Notes Issuance  
Project Name: Northeast Panel & Truss

Project part of another No  
Phase or multi phase:  
Original Project Code:  
Project Purpose Category: Manufacturing

Total Project Amount: \$2,350,000.00  
Benefited Project Amount: \$2,075,000.00  
Bond/Note Amount: \$2,055,000.00

Annual Lease Payment:  
Federal Tax Status of Bonds: Taxable  
Not For Profit: No

Date Project Approved: 05/30/2001  
IDA Took Title Yes  
to Property:

Date IDA Took Title 06/21/2001

or Leasehold Interest:

Year Financial Assistance is 2021

planned to End:

Notes: PARIS does not allow for corrections to historical data in locked cells. The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained

Location of Project

Address Line1: P.O. Box 1927  
Address Line2:

City: KINGSTON

State: NY

Zip - Plus4: 12401

Province/Region:

Country: USA

Applicant Information

Applicant Name: Edward Collins

Address Line1: 2742 6th Avenue

Address Line2:

City: TROY

State: NY

Zip - Plus4: 12180

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$0  
Local Property Tax Exemption: \$0  
School Property Tax Exemption: \$0  
Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00  
Total Exemptions Net of RPIL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 0  
Original Estimate of Jobs to be created: 44  
Average estimated annual salary of jobs to be created. (at Current market rates): 0  
Annualized salary Range of Jobs to be Created: 21,000 To: 85,000  
Original Estimate of Jobs to be Retained: 0  
Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
Current # of FTEs: 0  
# of FTE Construction Jobs during fiscal year: 0  
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

IDA Projects

28.

<p><u>General Project Information</u>                  Project Code: 5101-10-01                  Project Type: Straight Lease                  Project Name: PSH Development                    Project part of another No                  phase or multi phase:                  Original Project Code:                  Project Purpose Category: Services                    Total Project Amount: \$1,200,000.00                  Benefited Project Amount: \$114,946.00                  Bond/Note Amount:                  Annual Lease Payment: \$0                  Federal Tax Status of Bonds:                  Not For Profit: No                  Date Project Approved: 08/11/2010                  IDA Took Title Yes                  Date IDA Took Title 09/02/2010                  or Leasehold Interest:                  Year Financial Assistance is 2021                  planned to End:                  Notes:</p>	<p><u>Project Tax Exemptions &amp; PILOT Payment Information</u>                  State Sales Tax Exemption: \$0                  Local Sales Tax Exemption: \$0                  County Real Property Tax Exemption: \$1,377                  Local Property Tax Exemption: \$2,481                  School Property Tax Exemption: \$5,490                  Mortgage Recording Tax Exemption: \$0                  Total Exemptions: \$9,348.00                  Total Exemptions Net of RPTL Section 485-b: \$4,524.00    <u>PILOT Payment Information</u>                  Actual Payment Made      Payment Due Per Agreement                  County PILOT: \$1,377      \$1,377                  Local PILOT: \$2,481      \$2,481                  School District PILOT: \$5,490      \$5,490                  Total PILOTS: \$9,348      \$9,348                    Net Exemptions: \$0</p>
<p><u>Location of Project</u>                  Address Line1: 2976 Route 9W                  Address Line2:                  City: SAUGERTIES                  State: NY                  Zip - Plus4: 12477                  Province/Region:                  Country: USA</p>	<p><u>Project Employment Information</u>                  # of FTEs before IDA Status: 0                  Original Estimate of Jobs to be created: 11                  Average estimated annual salary of jobs to be created. (at Current market rates): 26,495      To: 75,000                  Annualized salary Range of Jobs to be Created: 24,960                  Original Estimate of Jobs to be Retained: 0                  Estimated average annual salary of jobs to be retained. (at Current Market rates): 0                  # of FTE Construction Jobs during fiscal year: 0                  Current # of FTEs: 8                  Net Employment Change: 8</p>
<p><u>Applicant Information</u>                  Applicant Name: PSH Development                  Address Line1: 95 Stippa Road                  Address Line2:                  City: COXSACKIE                  State: NY                  Zip - Plus4: 12051                  Province/Region:                  Country: USA</p>	<p><u>Project Status</u>                  Current Year Is Last Year for reporting: No                  There is no debt outstanding for this project: Yes                  IDA does not hold title to the property: No                  The project receives no tax exemptions: No</p>



**IDA Projects**

General Project Information

Project Code: 5101-10-002  
 Project Type: Bonds/Notes Issuance  
 Project Name: Partition Street

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Other Categories

Total Project Amount: \$11,047,077.00  
 Benefited Project Amount: \$11,047,077.00  
 Bond/Note Amount: \$8,833,000.00

Annual Lease Payment:  
 Federal Tax Status of Bonds: Tax Exempt

Not For Profit: No  
 Date Project Approved: 12/08/2010  
 IDA Took Title Yes

to Property:  
 Date IDA Took Title 12/31/2010

or Leasehold Interest:  
 Year Financial Assistance is 2022

planned to End:  
 Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$239,951  
 Local Sales Tax Exemption: \$239,951  
 County Real Property Tax Exemption: \$1,446  
 Local Property Tax Exemption: \$1,346  
 School Property Tax Exemption: \$5,764  
 Mortgage Recording Tax Exemption: \$66,247.5  
 Total Exemptions: \$554,705.50  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$1,446	\$1,446
Local PILOT: \$1,346	\$1,346
School District PILOT: \$5,764	\$5,764
Total PILOTS: \$8,556	\$8,556

Net Exemptions: \$546,149.5

Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 40  
 Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0  
 Annualized salary Range of Jobs to be Created: 0  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
 Current # of FTEs: 40  
 # of FTE Construction Jobs during fiscal year: 75  
 Net Employment Change: 40

Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: No  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

Location of Project

Address Line1: Partition and Dock Streets  
 Address Line2:  
 City: SAUGERTIES  
 State: NY  
 Zip - Plus4: 12477  
 Province/Region:  
 Country: USA

Applicant Information

Applicant Name: Partition Street Project LLC  
 Address Line1: 319 Main Street  
 Address Line2:  
 City: SAUGERTIES  
 State: NY  
 Zip - Plus4: 12477  
 Province/Region:  
 Country: USA

**IDA Projects**

30.

General Project Information

Project Code: 5101-09-002  
 Project Type: Straight Lease  
 Project Name: Rocking Horse Ranch  
 State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$13,855  
 Local Property Tax Exemption: \$15,160  
 School Property Tax Exemption: \$62,026  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$91,041.00  
 Total Exemptions Net of RPTL Section 485-b: \$40,969.00

PAYMENT INFORMATION

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$11,707	\$11,707
Local PILOT: \$12,810	\$12,810
School District PILOT: \$52,410	\$52,410
Total PILOTS: \$76,927	\$76,927

Net Exemptions: \$14,114

Project Employment Information

# of FTEs before IDA Status: 225  
 Original Estimate of Jobs to be created: 24  
 Average estimated annual salary of jobs to be created. (at Current market rates): 27,000 To: 50,000  
 Annualized salary Range of Jobs to be Created: 15,000  
 Original Estimate of Jobs to be Retained: 225  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 32,000  
 # of FTE Construction Jobs during fiscal year: 0  
 Current # of FTEs: 257  
 Net Employment Change: 32

Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

General Project Information

Project Code: 5101-09-002  
 Project Type: Straight Lease  
 Project Name: Rocking Horse Ranch  
 Project part of another phase or multi phase: No  
 Original Project Code:  
 Project Purpose Category: Services  
 Total Project Amount: \$2,702,401.00  
 Benefited Project Amount: \$413,400.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 04/15/2009  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 07/10/2009  
 or Leasehold Interest:  
 Year Financial Assistance Is 2020  
 planned to End:  
 Notes:

Location of Project

Address Line1: 600 Route 44/55  
 Address Line2:  
 City: PLATTEKILL  
 State: NY  
 Zip - Plus4: 12568  
 Province/Region:  
 Country: USA

Applicant Information

Applicant Name: Tee Bar Corp.  
 Address Line1: 600 Route 44/55  
 Address Line2:  
 City: HIGHLAND  
 State: NY  
 Zip - Plus4: 12528  
 Province/Region:  
 Country: USA

IDA Projects

31.

<p><u>General Project Information</u>                  Project Code: 5101-06-01                  Project Type: Bonds/Notes Issuance                  Project Name: Saint Clara's Church of God                  Project part of another No                  phase or multi phase:                  Original Project Code:                  Project Purpose Category: Other Categories                  Total Project Amount: \$3,700,000.00                  Benefited Project Amount: \$1,500,000.00                  Bond/Note Amount: \$2,200,000.00                  Annual Lease Payment:                  Federal Tax Status of Bonds: Tax Exempt                  Not For Profit: Yes                  Date Project Approved: 04/26/2006                  IDA Took Title Yes                  to Property:                  Date IDA Took Title 06/29/2006                  or Leasehold Interest:                  Year Financial Assistance is 2028                  planned to End:                  Notes: PARIS does not allow for corrections to historical data in locked cells. The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained</p>	<p><u>Project Tax Exemptions &amp; PILOT Payment Information</u>                  State Sales Tax Exemption: \$0                  Local Sales Tax Exemption: \$0                  County Real Property Tax Exemption: \$0                  Local Property Tax Exemption: \$0                  School Property Tax Exemption: \$0                  Mortgage Recording Tax Exemption: \$0                  Total Exemptions: \$0.00                  Total Exemptions Net of RPIL Section 485-b: \$0.00  <u>PILOT Payment Information</u>                  Actual Payment Made                  Payment Due Per Agreement                  County PILOT: \$0 \$0                  Local PILOT: \$0 \$0                  School District PILOT: \$0 \$0                  Total PILOTS: \$0 \$0                  Net Exemptions: \$0</p>
<p><u>Location of Project</u>                  Address Line1: 243 Hurley Avenue                  Address Line2:                  City: KINGSTON                  State: NY                  Zip - Plus4: 12401                  Province/Region:                  Country: USA</p>	<p><u>Project Employment Information</u>                  # of FTEs before IDA Status: 1                  Original Estimate of Jobs to be created: 10                  Average estimated annual salary of jobs to be created. (at Current market rates): 0                  Annualized salary Range of Jobs to be Created: 10,000 To: 40,000                  Original Estimate of Jobs to be Retained: 1                  Estimated average annual salary of jobs to be retained. (at Current Market rates): 0                  # of FTE Construction Jobs during fiscal year: 0                  Current # of FTEs: 3                  Net Employment Change: 2</p>
<p><u>Applicant Information</u>                  Applicant Name: Reverend James Childs                  Address Line1: 243 Hurley Avenue                  Address Line2:                  City: KINGSTON                  State: NY                  Zip - Plus4: 12401                  Province/Region:                  Country: USA</p>	<p><u>Project Status</u>                  Current Year Is Last Year for reporting: No                  There is no debt outstanding for this project: No                  IDA does not hold title to the property: No                  The project receives no tax exemptions: No</p>

IDA Projects

General Project Information 5101-01-04 32.

Project Code: 5101-01-04  
 Project Type: Bonds/Notes Issuance  
 Project Name: Selux Corporation

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Manufacturing

Total Project Amount: \$3,767,267.00  
 Benefited Project Amount: \$2,746,036.00  
 Bond/Note Amount: \$3,500,000.00  
 Annual Lease Payment:  
 Federal Tax Status of Bonds: Taxable  
 Not For Profit: No  
 Date Project Approved: 10/31/2001  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 12/11/2001  
 or Leasehold Interest:  
 Year Financial Assistance is 2024  
 planned to End:

Notes: PARIS does not allow for corrections to historical data in locked cells. The Original Estimate of Jobs to be Created should be 13.

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$10,556  
 Local Property Tax Exemption: \$16,510  
 School Property Tax Exemption: \$47,534  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$74,600.00  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

Actual Payment Made Payment Due Per Agreement

County PILOT: \$7,623 \$7,623  
 Local PILOT: \$13,679 \$13,679  
 School District PILOT: \$34,326 \$34,326  
 Total PILOTS: \$55,628 \$55,628

Net Exemptions: \$18,972

Project Employment Information

# of FTEs before IDA Status: 32  
 Original Estimate of Jobs to be created: 0  
 Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0  
 Annualized salary Range of Jobs to be Created: 0  
 Original Estimate of Jobs to be Retained: 32  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 34,788  
 # of FTE Construction Jobs during fiscal year: 0  
 Current # of FTEs: 144  
 Net Employment Change: 112

Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: No  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

Location of Project

Address Line1: 5 Lumen Lane  
 Address Line2:  
 City: HIGHLAND  
 State: NY  
 Zip - Plus4: 12528  
 Province/Region:  
 Country: USA

Applicant Information

Applicant Name: Veit Muller  
 Address Line1: 3 Lumen Lane  
 Address Line2:  
 City: HIGHLAND  
 State: NY  
 Zip - Plus4: 12528  
 Province/Region:  
 Country: USA

IDA Projects

33.

General Project Information

Project Code: 5101-05-02  
Project Type: Straight Lease  
Project Name: Simulaids

Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Manufacturing

Total Project Amount: \$5,800,000.00  
Benefited Project Amount: \$5,800,000.00  
Bond/Note Amount:

Annual Lease Payment: \$0  
Federal Tax Status of Bonds:

Not For Profit: No  
Date Project Approved: 04/27/2005  
IDA Took Title Yes

Date IDA Took Title 07/01/2005  
or Leasehold Interest:

Year Financial Assistance Is 2016  
planned to End:

Notes: PARIS does not allow for corrections to historical data in locked cells. The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained

Location of Project

Address Line1: 16 Simulaids Drive  
Address Line2:  
City: SAUGERTIES  
State: NY  
Zip - Plus4: 12477  
Province/Region:  
Country: USA

Applicant Information

Applicant Name: John T. McNeff  
Address Line1: 16 Simulaids Drive  
Address Line2:  
City: SAUGERTIES  
State: NY  
Zip - Plus4: 12477  
Province/Region:  
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$12,591  
Local Property Tax Exemption: \$35,761  
School Property Tax Exemption: \$50,192  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$98,544.00  
Total Exemptions Net of RPTL Section 485-b: \$16,717.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$4,380	\$4,380
Local PILOT: \$22,194	\$22,194
School District PILOT: \$17,460	\$1,746
Total PILOTS: \$44,034	\$28,320

Net Exemptions: \$54,510

Project Employment Information

# of FTEs before IDA Status: 87  
Original Estimate of Jobs to be created: 23  
Average estimated annual salary of jobs to be created.(at Current market rates): 0  
Annualized salary Range of Jobs to be Created: 19,100 To: 21,200  
Original Estimate of Jobs to be Retained: 87  
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0  
# of FTE Construction Jobs during fiscal year: 0  
Current # of FTEs: 119  
Net Employment Change: 32

Project Status

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: Yes  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 5101-03-01  
 Project Type: Straight Lease  
 Project Name: Smiley Brothers 1  
 Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Services

Total Project Amount: \$13,000,000.00  
 Benefited Project Amount: \$13,000,000.00  
 Bond/Note Amount:

Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:

Not For Profit: No  
 Date Project Approved: 09/24/2003  
 IDA Took Title Yes

to Property:  
 Date IDA Took Title 11/12/2003  
 or Leasehold Interest:  
 Year Financial Assistance is 2014

planned to End:  
 Notes: PARIS does not allow for corrections to historical data in locked cells. Smiley 1 and Smiley 2 projects jobs data has been combined into Smiley 1. T

Location of Project

Address Line1: 1000 Mountain Rest Road  
 Address Line2:  
 City: NEW PALTZ  
 State: NY  
 Zip - Plus4: 12561  
 Province/Region:  
 Country: USA

Applicant Information

Applicant Name: William Smiley  
 Address Line1: 1000 Mountain Rest Road  
 Address Line2:  
 City: NEW PALTZ  
 State: NY  
 Zip - Plus4: 12561  
 Province/Region:  
 Country: USA

34.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$9,751  
 Local Property Tax Exemption: \$7,661  
 School Property Tax Exemption: \$39,006  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$56,418.00  
 Total Exemptions Net of RPIL Section 485-b: \$8,463.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$5,313	\$5,313
Local PILOT: \$5,087	\$5,087
School District PILOT: \$21,252	\$21,252
Total PILOTS: \$31,652	\$31,652

Net Exemptions: \$24,766

Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 51  
 Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0  
 Annualized salary Range of Jobs to be Created: 0  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
 # of FTE Construction Jobs during fiscal year: 0  
 Current # of FTEs: 495  
 Net Employment Change: 495

Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

**IDA Projects**

35. Project Tax Exemptions & PILOT Payment Information

General Project Information

Project Code: 5101-05/03  
Project Type: Straight Lease  
Project Name: Smiley Brothers 2

Project part of another No  
Phase or multi phase:  
Original Project Code:  
Project Purpose Category: Services

Total Project Amount: \$3,146,000.00  
Benefited Project Amount: \$3,146,000.00  
Bond/Note Amount:  
Annual Lease Payment: \$0  
Federal Tax Status of Bonds:  
Not For Profit: No  
Date Project Approved: 05/25/2005  
IDA Took Title Yes  
to Property:  
Date IDA Took Title 08/16/2005  
or Leasehold Interest:  
Year Financial Assistance is 2014  
planned to End:

Notes: PARIS does not allow for corrections to historical data in locked cells. All jobs data is reported on the Smiley 1 project and all jobs data reported here

Actual Payment Made

County PILOT: \$0  
Local PILOT: \$0  
School District PILOT: \$0  
Total PILOTS: \$0

Payment Due Per Agreement

County PILOT: \$0  
Local PILOT: \$0  
School District PILOT: \$0  
Total PILOTS: \$0

Net Exemptions: \$0

Actual Payment Made

County PILOT: \$0  
Local PILOT: \$0  
School District PILOT: \$0  
Total PILOTS: \$0

Payment Due Per Agreement

County PILOT: \$0  
Local PILOT: \$0  
School District PILOT: \$0  
Total PILOTS: \$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status: 524  
Original Estimate of Jobs to be created: 0  
Average estimated annual salary of jobs to be created. (at Current market rates): 0 To: 0  
Annualized salary Range of Jobs to be Created: 0  
Original Estimate of Jobs to be Retained: 524  
Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
# of FTE Construction Jobs during fiscal year: 0  
Current # of FTEs: 0  
Net Employment Change: (524)

Location of Project

Address Line1: 1000 Mountain Rest Road  
Address Line2:  
City: NEW PALTZ  
State: NY  
Zip - Plus4: 12561  
Province/Region:  
Country: USA

Project Status

Current Year Is Last Year for reporting: Yes  
There is no debt outstanding for this project: Yes  
IDA does not hold title to the property: Yes  
The project receives no tax exemptions: Yes

Applicant Information

Applicant Name: William Smiley  
Address Line1: 1000 Mountain Rest Road  
Address Line2:  
City: NEW PALTZ  
State: NY  
Zip - Plus4: 12561  
Province/Region:  
Country: USA

**IDA Projects**

36.

<p><b>General Project Information</b>          Project Code: 5101-06-02          Project Type: Straight Lease          Project Name: Spotted Dog Ventures            Project part of another No          phase or multi phase:          Original Project Code:          Project Purpose Category: Services            Total Project Amount: \$5,002,000.00          Benefited Project Amount: \$5,002,000.00          Bond/Note Amount:          Annual Lease Payment: \$0          Federal Tax Status of Bonds:          Not For Profit: No          Date Project Approved: 01/25/2006          IDA Took Title Yes          to Property:          Date IDA Took Title 03/24/2006          or Leasehold Interest:          Year Financial Assistance is 2017          planned to End:</p>	<p><b>Project Tax Exemptions &amp; PILOT Payment Information</b>          State Sales Tax Exemption: \$0          Local Sales Tax Exemption: \$0          County Real Property Tax Exemption: \$37,154          Local Property Tax Exemption: \$48,131          School Property Tax Exemption: \$100,195          Mortgage Recording Tax Exemption: \$0          Total Exemptions: \$185,480.00          Total Exemptions Net of RPIL Section 485-b: \$46,370.00    <b>PILOT Payment Information</b>          Actual Payment Made      Payment Due Per Agreement          County PILOT: \$6,755              \$6,755          Local PILOT: \$22,196              \$22,196          School District PILOT: \$38,712      \$38,712          Total PILOTS: \$67,663              \$67,663            Net Exemptions: \$117,817</p>
<p><b>Notes:</b> PARIS does not allow for corrections to historical data in locked cells. The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained</p>	<p><b>Project Employment Information</b>          # of FTEs before IDA Status: 123          Original Estimate of Jobs to be created: 40          Average estimated annual salary of jobs to be created. (at Current market rates): 0          Annualized salary Range of Jobs to be Created: 16,000 To: 40,000          Original Estimate of Jobs to be Retained: 123          Estimated average annual salary of jobs to be retained. (at Current Market rates): 0          # of FTE Construction Jobs during fiscal year: 0          Current # of FTEs: 85          Net Employment Change: (38)</p>
<p><b>Applicant Information</b>          Applicant Name: Dean Gitter          Address Line1: 5340 Route 28          Address Line2:          City: MOUNT TREMPER          State: NY          Zip - Plus4: 12457          Province/Region:          Country: USA</p>	<p><b>Project Status</b>          Current Year Is Last Year for reporting: No          There is no debt outstanding for this project: Yes          IDA does not hold title to the property: No          The project receives no tax exemptions: No</p>



IDA Projects

<p><u>General Project Information</u>                  Project Code: 5101-05-04                  Project Type: Straight Lease                  Project Name: TLB Management                  Project part of another No                  phase or multi phase:                  Original Project Code:                  Project Purpose Category: Services                  Total Project Amount: \$1,400,000.00                  Benefited Project Amount: \$1,400,000.00                  Bond/Note Amount:                  Annual Lease Payment: \$0                  Federal Tax Status of Bonds:                  Not For Profit: No                  Date Project Approved: 06/29/2005                  IDA Took Title Yes                  to Property:                  Date IDA Took Title 09/12/2005                  or Leasehold Interest:                  Year Financial Assistance Is 2016                  planned to End:                  Notes:</p>	<p>37.  <u>Project Tax Exemptions &amp; PILOT Payment Information</u>                  State Sales Tax Exemption: \$0                  Local Sales Tax Exemption: \$0                  County Real Property Tax Exemption: \$3,252                  Local Property Tax Exemption: \$2,555                  School Property Tax Exemption: \$13,007                  Mortgage Recording Tax Exemption: \$0                  Total Exemptions: \$18,814.00                  Total Exemptions Net of RPTL Section 485-b: \$3,638.00  <u>PILOT Payment Information</u>                  Actual Payment Made      Payment Due Per Agreement                  County PILOT: \$1,005      \$1,005                  Local PILOT: \$1,220      \$1,220                  School District PILOT: \$4,019      \$4,019                  Total PILOTS: \$6,244      \$6,244                  Net Exemptions: \$12,570</p>
<p><u>Location of Project</u>                  Address Line1: 80 Booodle Hole Road                  Address Line2:                  City: ACCORD                  State: NY                  Zip - Plus4: 12404                  Province/Region:                  Country: USA</p>	<p><u>Project Employment Information</u>                  # of FTEs before IDA Status: 0                  Original Estimate of Jobs to be created: 20                  Average estimated annual salary of jobs to be created. (at Current market rates): 20,800      To: 45,000                  Annualized salary Range of Jobs to be Created: 13,013                  Original Estimate of Jobs to be Retained: 0                  Estimated average annual salary of jobs to be retained. (at Current Market rates): 0                  # of FTE Construction Jobs during fiscal year: 0                  Current # of FTEs: 9                  Net Employment Change: 9</p>
<p><u>Applicant Information</u>                  Applicant Name: Len Bernardo                  Address Line1: 80 Booodle Hold Road                  Address Line2:                  City: ACCORD                  State: NY                  Zip - Plus4: 12404                  Province/Region:                  Country: USA</p>	<p><u>Project Status</u>                  Current Year Is Last Year for reporting: No                  There is no debt outstanding for this project: Yes                  IDA does not hold title to the property: No                  The project receives no tax exemptions: No</p>

IDA Projects

38.

<p><u>General Project Information</u>                  Project Code: 5101-98-07                  Project Type: Bonds/Notes Issuance                  Project Name: Viking Industries</p> <p>Project part of another No                  phase or multi phase:                  Original Project Code:                  Project Purpose Category: Manufacturing</p> <p>Total Project Amount: \$4,374,000.00                  Benefited Project Amount: \$3,800,000.00                  Bond/Note Amount: \$3,800,000.00</p> <p>Annual Lease Payment:                  Federal Tax Status of Bonds: Taxable                  Not For Profit: No                  Date Project Approved: 10/28/1998                  IDA Took Title Yes                  to Property:                  Date IDA Took Title 12/09/1998                  or Leasehold Interest:                  Year Financial Assistance is 2026                  planned to End:</p> <p>Notes: PARIS does not allow for corrections to historical data in locked cells. The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained</p>	<p><u>Project Tax Exemptions &amp; PILOT Payment Information</u></p> <p>State Sales Tax Exemption: \$0                  Local Sales Tax Exemption: \$0                  County Real Property Tax Exemption: \$12,484                  Local Property Tax Exemption: \$23,516                  School Property Tax Exemption: \$50,447                  Mortgage Recording Tax Exemption: \$0                  Total Exemptions: \$86,447.00                  Total Exemptions Net of RPTL Section 485-b: \$25,934.00</p> <p><u>PILOT Payment Information</u></p> <table border="1"> <thead> <tr> <th>Actual Payment Made</th> <th>Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT: \$9,413</td> <td>\$9,413</td> </tr> <tr> <td>Local PILOT: \$17,087</td> <td>\$17,930</td> </tr> <tr> <td>School District PILOT: \$27,856</td> <td>\$38,035</td> </tr> <tr> <td>Total PILOTS: \$54,356</td> <td>\$65,378</td> </tr> </tbody> </table> <p>Net Exemptions: \$32,091</p>	Actual Payment Made	Payment Due Per Agreement	County PILOT: \$9,413	\$9,413	Local PILOT: \$17,087	\$17,930	School District PILOT: \$27,856	\$38,035	Total PILOTS: \$54,356	\$65,378
Actual Payment Made	Payment Due Per Agreement										
County PILOT: \$9,413	\$9,413										
Local PILOT: \$17,087	\$17,930										
School District PILOT: \$27,856	\$38,035										
Total PILOTS: \$54,356	\$65,378										
<p><u>Location of Project</u>                  Address Line1: 89 South Ohioville Road                  Address Line2: P.O. Box 249                  City: NEW PALTZ                  State: NY                  Zip - Plus4: 12561                  Province/Region:                  Country: USA</p>	<p><u>Project Employment Information</u></p> <p># of FTEs before IDA Status: 62                  Original Estimate of Jobs to be created: 10                  Average estimated annual salary of jobs to be created. (at Current market rates): 0                  Annualized salary Range of Jobs to be Created: 19,760 To: 31,200                  Original Estimate of Jobs to be Retained: 62                  Estimated average annual salary of jobs to be retained. (at Current Market rates): 0                  # of FTE Construction Jobs during fiscal year: 0                  Current # of FTEs: 57                  Net Employment Change: (5)</p>										
<p><u>Applicant Information</u>                  Applicant Name: Richard Croce                  Address Line1: 89 South Ohioville Road                  Address Line2:                  City: NEW PALTZ                  State: NY                  Zip - Plus4: 12561                  Province/Region:                  Country: USA</p>	<p><u>Project Status</u></p> <p>Current Year Is Last Year for reporting: No                  There is no debt outstanding for this project: No                  IDA does not hold title to the property: No                  The project receives no tax exemptions: No</p>										

IDA Projects

39.

General Project Information

Project Code: 5101-07-02  
 Project Type: Bonds/Notes Issuance  
 Project Name: Woodland Ponds

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Civic Facility

Total Project Amount: \$117,490,000.00  
 Benefited Project Amount: \$117,490,000.00  
 Bond/Note Amount: \$117,490,000.00

Annual Lease Payment:  
 Federal Tax Status of Bonds: Tax Exempt  
 Not For Profit: Yes  
 Date Project Approved: 10/17/2007  
 IDA Took Title Yes

to Property:  
 Date IDA Took Title 10/31/2007  
 or Leasehold Interest:  
 Year Financial Assistance Is 2042

planned to End:  
 Notes: PARIS does not allow for corrections to historical data in locked cells. The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained

Location of Project

Address Line1: 60 Pakr Lane  
 Address Line2: Suite 5  
 City: HIGHLAND  
 State: NY  
 Zip - Plus4: 12528  
 Province/Region:  
 Country: USA

Applicant Information

Applicant Name: Cynthia Rozenberg  
 Address Line1: 20000 Horizon Way  
 Address Line2: Suite 700  
 City: MOUNT LAUREL  
 State: NJ  
 Zip - Plus4: 08054  
 Province/Region:  
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$138,702  
 Local Property Tax Exemption: \$261,272  
 School Property Tax Exemption: \$560,473  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$960,447.00  
 Total Exemptions Net of RPTL Section 485-b: \$384,179.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$37,875	\$37,875
Local PILOT: \$74,025	\$74,025
School District PILOT: \$153,100	\$153,100
Total PILOTS: \$265,000	\$265,000

Net Exemptions: \$695,447

Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 126  
 Average estimated annual salary of jobs to be created. (at Current market rates): 55,000 To: 151,000  
 Annualized salary Range of Jobs to be Created: 21,536  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0  
 # of FTE Construction Jobs during fiscal year: 0  
 Current # of FTEs: 153  
 Net Employment Change: 153

Project Status

Current Year Is Last Year for reporting: No  
 There is no debt outstanding for this project: No  
 IDA does not hold title to the property: No  
 The project receives no tax exemptions: No

**IDA Projects Summary Information:**

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
39	\$4,407,322.50	\$1,314,663.29	\$3,092,659.21	1,128.5

Annual Report for Ulster County Industrial Development Agency  
Fiscal Year Ending: 12/31/2011

Run Date: 03/26/2012  
Status: UNSUBMITTED

Additional Comments:

Investment Information:

Question	Response	URL (if applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925(6) of PAL?	Yes	www.ulstercountyida.com
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	No	
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	No	

Additional Comments:

**Procurement-Information:**

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	Yes	www.ulstercountyida.com
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	Yes	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	No	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents or specifications for procurement contracts?.	No	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a If Yes, was a record made of this impermissible contact? 9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	No	



**Procurement Transactions Listing:**

<p>1. Vendor Name: Teal, Becker, &amp; Chiaramonte</p> <p>Type of Procurement: Other Professional Services</p> <p>Award Process: Authority Contract - Competitive Bid</p> <p>Award Date: 01/01/2011</p> <p>End Date: 12/31/2011</p> <p>Amount: \$7,500</p> <p>Amount Expended for Fiscal Year: \$7,500</p> <p>Address Line1: 7 Washington Square</p> <p>Address Line2:</p> <p>City: ALBANY</p> <p>State: NY</p> <p>Postal Code: 12205</p> <p>Plus 4:</p> <p>Province Region: USA</p> <p>Country: USA</p> <p>Procurement Description: Auditors</p>	<p>2. Vendor Name: Ulster County Development Corporation</p> <p>Type of Procurement: Other</p> <p>Award Process: Non Contract Procurement/Purchase Order</p> <p>Award Date:</p> <p>End Date:</p> <p>Amount: \$10,000</p> <p>Amount Expended for Fiscal Year:</p> <p>Address Line1: 5 Development Court</p> <p>Address Line2:</p> <p>City: KINGSTON</p> <p>State: NY</p> <p>Postal Code: 12401</p> <p>Plus 4:</p> <p>Province Region: USA</p> <p>Country: USA</p> <p>Procurement Description: Marketing Support</p>
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Procurement Transactions Listing:

3. Vendor Name: Ulster County Development Corporation

Type of Procurement: Staffing Services  
Award Process: Authority Contract - Non-Competitive Bid  
Award Date: 01/01/2011  
End Date: 12/31/2011  
Amount: \$85,000  
Amount Expended for Fiscal Year: \$85,000

Address Line1: 5 Development Court  
Address Line2:  
City: KINGSTON  
State: NY  
Postal Code: 12401  
Plus 4:  
Province Region:  
Country: USA  
Procurement Description: Administrative Fees

Procurement Report for Ulster County Industrial Development Agency

Run Date: 03/26/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

Additional Comments:

**REQUIRED SUPPLEMENTARY INFORMATION**

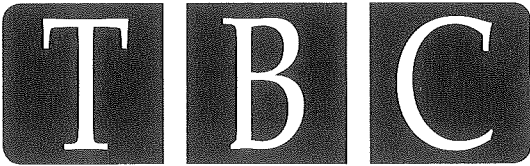
**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,  
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Required Supplementary Information  
Schedule Of Revenues And Expenses - Budget  
(Non-GAAP Basis) And Actual

For The Year Ended December 31, 2011

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>			
Agency fees	\$ 196,000	\$ 143,185	\$ (52,815)
Grant revenue	-	75,000	75,000
Interest income	<u>1,750</u>	<u>646</u>	<u>(1,104)</u>
 Total revenues	 <u>197,750</u>	 <u>218,831</u>	 <u>21,081</u>
 <b>Expenses:</b>			
Management contracts	85,000	85,000	-
Shovel Ready Feasibility	10,000	-	10,000
Grants	50,000	115,000	(65,000)
Other miscellaneous	1,750	920	830
Marketing	11,600	10,000	1,600
Audits/accounting	7,500	7,522	(22)
Agency counsel	6,500	348	6,152
Insurance	1,500	1,469	31
Office	1,000	1,952	(952)
Public relations	1,150	-	1,150
Website design/maintenance	1,750	554	1,196
Real estate development	<u>20,000</u>	<u>-</u>	<u>20,000</u>
 Total expenses	 <u>197,750</u>	 <u>222,765</u>	 <u>(25,015)</u>
 <b>Excess Of Expenses Over Revenues</b>	 <u><u>\$ -</u></u>	 <u><u>\$ (3,934)</u></u>	 <u><u>\$ (3,934)</u></u>

See paragraph on supplementary schedules in the independent auditors' report



**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***

The Chairman and Board of Directors  
Ulster County Industrial Development Agency,  
a Component Unit of the County of Ulster

We have audited the financial statements of the governmental activities and the business-type activities of the Ulster County Industrial Development Agency, a Component Unit of the County of Ulster (the Agency), as of and for the year ended December 31, 2011, which collectively comprise the Agency's basic financial statements and have issued our report thereon dated March 26, 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 opinions 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 a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Agency's financial statements will not be prevented, or detected and corrected on a timely basis.

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.

**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 or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the management of the Agency and the State of New York Office of the State Comptroller, and is not intended to be and should not be used by anyone other than these specified parties.

*Teal Beecher & Chasamonte CPAs P.C.*

Albany, New York  
March 26, 2012