

**Babylon Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 12/31/2010**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Flink, Robert	1/1/2010	12/31/2010	Yes
Shepard, John	1/1/2010	12/31/2010	Yes
Halpin, Patrick G	1/1/2010	12/31/2010	Yes
Bogardt, William	1/1/2010	12/31/2010	Yes
Ferencsik, Chris	1/1/2010	12/31/2010	Yes
Accettella, Ramon	1/1/2010	12/31/2010	Yes
Thomas, Sandra	1/1/2010	12/31/2010	Yes
Dearing, Rosemarie	1/1/2010	12/31/2010	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	2	\$60,269	\$39,698
Executive	1	\$96,000	\$106,800
Managerial	1	\$86,039	\$98,279
<b>All Categories</b>	<b>4</b>	<b>\$75,644</b>	<b>\$71,119</b>

**Employees With Total Compensation Over \$100,000**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	1	\$96,000	\$106,800
<b>All Categories</b>	<b>1</b>	<b>\$96,000</b>	<b>\$106,800</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$661,791
Investments	\$0
Receivables, net	\$443,893
Other assets	\$0

***Total Current Assets*** \$1,105,684

**Noncurrent Assets**

Restricted cash and investments	\$596,726
Long-term receivables, net	\$0
Other assets	\$0

**Capital Assets**

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

**Net capital assets** \$0

***Total Noncurrent Assets*** \$596,726

***Total Assets*** \$1,702,410

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**Liabilities**

**Current Liabilities**

Accounts payable	\$196,979
Pension contribution payable	\$14,500
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$850,494

***Total Current Liabilities*** \$1,061,973

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$301,464
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0

***Total Noncurrent Liabilities*** \$301,464

***Total Liabilities*** \$1,363,437

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$338,973

**Total Net Assets** \$338,973

**Total Liabilities & Net Assets** \$1,702,410

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

**Operating Revenues**

Charges for services	\$489,635
Rental & financing income	\$0
Other operating revenues	\$48,887
<b><i>Total Operating Revenue</i></b>	<b>\$538,522</b>

**Operating Expenses**

Salaries and wages	\$334,821
Other employee benefits	\$111,823
Professional services contracts	\$177,112
Supplies and materials	\$5,827
Depreciation & amortization	\$0
Other operating expenses	\$101,079
<b><i>Total Operating Expenses</i></b>	<b>\$730,662</b>

***Operating Income (Loss)*** (\$192,140)

**Nonoperating Revenues**

Investment earnings	\$15,222
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$15,222</b>

**Nonoperating Expenses**

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

***Income (Loss) Before Contributions*** (\$176,918)

**Capital Contributions** \$0

**Change in net assets** (\$176,918)

**Net assets, (deficit) beginning of year** \$515,891

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** \$338,973

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$77,864,736
	New Debt Issuance	\$0
	Amount Retired	\$3,128,980
	End Amount Total	\$74,735,756

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**Real Property Transactions Summary**

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

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**IDA Project Summary**

Total Number of Projects	126
Total Projects with Tax Exempt Federal Tax Status	2
Total Projects with Taxable Federal Tax Status	11
Total Project Amount	\$872,783,096
Total Benefitted Project Amount	\$836,321,106
Total Bond / Note Amount	\$180,605,000
Total Lease Amount	\$113
Total Mortgage Recording Tax Exemption	\$377,710
Total State Sales Tax Exemptions	\$311,924
Total Local Sales Tax Exemptions	\$360,591
Total County Property Tax Exemptions	\$2,965,022
Total Local Property Tax Exemptions	\$2,842,917
Total School District Property Tax Exemptions	\$15,202,344
Total Tax Exemptions	\$22,060,508
Total County PILOTS	\$2,031,026
Total Local PILOTS	\$1,979,049
Total School District PILOTS	\$10,390,198
Total PILOTS	\$14,400,273
Total Net Exemptions	\$7,660,235

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**Procurement Summary**

**This authority has indicated that it had no procurement transactions for the reporting period.**