

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

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Rolla , Parker	8/8/2006	Pleasure of Authority	Yes
J. Bruce, Seguin	8/8/2006	Pleasure of Authority	Yes
Casey, Robert	8/1/1998	Pleasure of Authority	Yes
Baker, Richard	8/1/1998	Pleasure of Authority	Yes
Laplant, Kenneth	8/1/1998	03/31/2008	Yes
West, Jane	8/1/1998	Pleasure of Authority	No
Jeffrey, Moore	11/19/2007	10/07/2010	No
Trombley, Thomas	4/7/2008	Pleasure of Authority	No
Martin, Gregory R	10/7/2010	Pleasure of Authority	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$0	\$0
Executive	1	\$0	\$0
Professional	2	\$0	\$0
All Categories	4	\$0	\$0

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$103
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$103

Noncurrent Assets

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

Capital Assets

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

Net capital assets \$0

Total Noncurrent Assets \$0

Total Assets \$103

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$133,525
Other long-term obligations due within one year	\$56,808

Total Current Liabilities \$190,333

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$84,693

Total Noncurrent Liabilities \$84,693

Total Liabilities \$275,026

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	(\$274,923)

Total Net Assets (\$274,923)

Total Liabilities & Net Assets \$103

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

Operating Revenues

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

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$4,353
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<i>Total Operating Expenses</i>	\$4,353

Operating Income (Loss) (\$4,353)

Nonoperating Revenues

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

Nonoperating Expenses

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

Income (Loss) Before Contributions (\$4,353)

Capital Contributions \$0

Change in net assets (\$4,353)

Net assets, (deficit) beginning of year (\$270,570)

Other net assets changes \$0

Net assets, (deficit) at end of year (\$274,923)

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$133,525
	New Debt Issuance	\$0
	Amount Retired	\$0
	End Amount Total	\$133,525
Conduit Debt	Begin Amount Total	\$451,547
	New Debt Issuance	\$0
	Amount Retired	\$96,840
	End Amount Total	\$354,707

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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	5
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	3
Total Project Amount	\$2,750,000
Total Benefitted Project Amount	\$2,750,000
Total Bond / Note Amount	\$2,523,387
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$18,365
Total Local Property Tax Exemptions	\$5,799
Total School District Property Tax Exemptions	\$38,335
Total Tax Exemptions	\$62,499
Total County PILOTS	\$18,365
Total Local PILOTS	\$5,799
Total School District PILOTS	\$38,335
Total PILOTS	\$62,499
Total Net Exemptions	\$0

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Procurement Summary

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