

**Colonie 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
Hannibal, Marc	1/1/2008	02/28/2010	Yes
Champagne, Ken	1/1/2008	01/01/2010	No
Burgess, Fred	1/1/2008	Pleasure of Authority	No
DeLuca, David	1/1/2008	Pleasure of Authority	No
Rinaldi, Gary	1/1/2008	Pleasure of Authority	No
Bright Holub, Sharon	2/1/2008	Pleasure of Authority	No
Berberich, Barry T	4/24/2008	Pleasure of Authority	Yes
Kearney, John	1/1/2010	Pleasure of Authority	Yes
Rowley, David	12/13/2010	Pleasure of Authority	No

Staff Summary

This authority has indicated that it has no staff.

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

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$1,964,707
Investments	\$0
Receivables, net	\$42,691
Other assets	\$6,902

Total Current Assets \$2,014,300

Noncurrent Assets

Restricted cash and investments	\$120,770
Long-term receivables, net	\$40,973
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$4,893
Buildings and equipment	\$229,949
Infrastructure	\$0
Accumulated depreciation	\$203,913

Net capital assets \$30,929

Total Noncurrent Assets \$192,672

Total Assets \$2,206,972

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

Liabilities

Current Liabilities

Accounts payable	\$89,802
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$5,418
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$95,220

Noncurrent Liabilities

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

Total Noncurrent Liabilities \$0

Total Liabilities \$95,220

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$30,929
Restricted	\$198,756
Unrestricted	\$1,882,067

Total Net Assets \$2,111,752

Total Liabilities & Net Assets \$2,206,972

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

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

Operating Revenues

Charges for services	\$16,250
Rental & financing income	\$0
Other operating revenues	\$5,011
<i>Total Operating Revenue</i>	\$21,261

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$141,834
Supplies and materials	\$2,935
Depreciation & amortization	\$6,429
Other operating expenses	\$39,584
<i>Total Operating Expenses</i>	\$190,782

Operating Income (Loss) (\$169,521)

Nonoperating Revenues

Investment earnings	\$16,044
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>	\$16,044

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$193,526
<i>Total Nonoperating Expenses</i>	\$193,526

Income (Loss) Before Contributions (\$347,003)

Capital Contributions \$0

Change in net assets (\$347,003)

Net assets, (deficit) beginning of year \$2,458,755

Other net assets changes \$0

Net assets, (deficit) at end of year **\$2,111,752**

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

Schedule of Debt

Conduit Debt	Begin Amount Total	\$23,800,085
	New Debt Issuance	\$0
	Amount Retired	\$10,538,793
	End Amount Total	\$13,261,292

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

Real Property Transactions Summary

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

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

IDA Project Summary

Total Number of Projects	4
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	4
Total Project Amount	\$22,522,197
Total Benefitted Project Amount	\$4,977,197
Total Bond / Note Amount	\$7,846,750
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$50,000
Total State Sales Tax Exemptions	\$65,982
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$0
Total Local Property Tax Exemptions	\$0
Total School District Property Tax Exemptions	\$0
Total Tax Exemptions	\$115,982
Total County PILOTS	\$0
Total Local PILOTS	\$0
Total School District PILOTS	\$0
Total PILOTS	\$0
Total Net Exemptions	\$115,982

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

Procurement Summary

Number of Current Contracts	7
Total Value of Contracts	\$162,891
Total Amount Expended During Year	\$162,891