

**Green Island 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>
Perfetti, Rachel	1/16/2007	Pleasure of Authority	Yes
Lansing, Carol	1/1/2008	Pleasure of Authority	Yes
Alix, Maggie	1/1/2008	Pleasure of Authority	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	4	\$21,615	\$21,615
Administrative and Clerical	2	\$2,348	\$2,348
<b>All Categories</b>	<b>6</b>	<b>\$15,192</b>	<b>\$15,192</b>

**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	\$640,870
Investments	\$0
Receivables, net	\$0
Other assets	\$0

***Total Current Assets*** \$640,870

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$48,186
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$812,210
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$812,210

***Total Noncurrent Assets*** \$860,396

***Total Assets*** \$1,501,266

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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	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$0

**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*** \$0

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$812,212
Restricted	\$0
Unrestricted	\$689,054

**Total Net Assets** \$1,501,266

**Total Liabilities & Net Assets** \$1,501,266

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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	\$20,026
<b><i>Total Operating Revenue</i></b>	<b>\$20,026</b>

**Operating Expenses**

Salaries and wages	\$98,656
Other employee benefits	\$12,415
Professional services contracts	\$15,319
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$12,960
<b><i>Total Operating Expenses</i></b>	<b>\$139,350</b>

***Operating Income (Loss)*** (\$119,324)

**Nonoperating Revenues**

Investment earnings	\$2,143
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>\$2,143</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*** (\$117,181)

**Capital Contributions** \$0

**Change in net assets** (\$117,181)

**Net assets, (deficit) beginning of year** \$1,618,447

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** **\$1,501,266**

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$14,507,031
	New Debt Issuance	\$0
	Amount Retired	\$103,691
	End Amount Total	\$14,403,340

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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	3
Total Projects with Tax Exempt Federal Tax Status	1
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	22,450,000
Total Benefitted Project Amount	20,050,900
Total Bond / Note Amount	15,000,000
Total Lease Amount	2
Total Mortgage Recording Tax Exemption	0
Total State Sales Tax Exemptions	0
Total Local Sales Tax Exemptions	0
Total County Property Tax Exemptions	67,573
Total Local Property Tax Exemptions	258,723
Total School District Property Tax Exemptions	417,007
Total Tax Exemptions	743,303
Total County PILOTS	29,588
Total Local PILOTS	154,977
Total School District PILOTS	258,879
Total PILOTS	443,444
Total Net Exemptions	299,859

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**Procurement Summary**

Number of Current Contracts	2
Total Value of Contracts	\$13,400
Total Amount Expended During Year	\$12,400