

**Guilderland 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
YOUNG, WILLIAM	1/1/2010	12/31/2010	Yes
BOMBARDIER, CHRISTOPHER	1/1/2010	12/31/2010	Yes
BOPP , MICHAEL	1/1/2010	12/31/2010	Yes
CARROW, ANTHONY	1/1/2010	12/31/2010	Yes
SHAHDA, JAMES	1/1/2010	12/31/2010	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	2	\$1,288	\$1,288
All Categories	2	\$1,288	\$1,288

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	\$91,909
Investments	\$0
Receivables, net	\$0
Other assets	\$750

Total Current Assets \$92,659

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 \$92,659

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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	\$0
Restricted	\$0
Unrestricted	\$92,659

Total Net Assets \$92,659

Total Liabilities & Net Assets \$92,659

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

Operating Revenues

Charges for services	\$11,432
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$11,432

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$7,675
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$1,215
<i>Total Operating Expenses</i>	\$8,890
<i>Operating Income (Loss)</i>	\$2,542

Nonoperating Revenues

Investment earnings	\$402
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>	\$402

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 **\$2,944**

Capital Contributions **\$0**

Change in net assets **\$2,944**

Net assets, (deficit) beginning of year **\$89,715**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$92,659**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$12,638,800
	New Debt Issuance	\$0
	Amount Retired	\$924,000
	End Amount Total	\$11,714,800

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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	2
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$20,956,463
Total Benefitted Project Amount	\$20,956,463
Total Bond / Note Amount	\$17,930,000
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	\$0
Total Local Property Tax Exemptions	\$0
Total School District Property Tax Exemptions	\$0
Total Tax Exemptions	\$0
Total County PILOTS	\$0
Total Local PILOTS	\$0
Total School District PILOTS	\$0
Total PILOTS	\$0
Total Net Exemptions	\$0

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Procurement Summary

Number of Current Contracts	1
Total Value of Contracts	\$5,100
Total Amount Expended During Year	\$5,100