

Hudson 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>
Thurston, Eillen	1/1/2010	12/31/2011	Yes
Scalera, Rick	1/1/2008	12/31/2011	No
Slocum, Garth	9/15/2007	09/30/2013	No
Halloran, Eileen	2/1/2007	12/31/2011	Yes
Goetz, Richard	1/1/2006	12/31/2011	No
Tillson, Donald	1/1/2009	12/31/2011	No
Vacant	N/A	N/A	N/A

**Staff Summary**

**This authority has indicated that it has no staff.**

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

**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$305,608
Investments	\$0
Receivables, net	\$0
Other assets	\$0

***Total Current Assets*** \$305,608

**Noncurrent Assets**

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

**Capital Assets**

Land and other nondepreciable property	\$40,000
Buildings and equipment	\$0
Infrastructure	\$259,483
Accumulated depreciation	\$151,340

**Net capital assets** \$148,143

***Total Noncurrent Assets*** \$148,143

***Total Assets*** \$453,751

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

**Liabilities**

**Current Liabilities**

Accounts payable	\$300,263
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*** \$300,263

**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*** \$300,263

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$148,143
Restricted	\$0
Unrestricted	\$5,345

**Total Net Assets** \$153,488

**Total Liabilities & Net Assets** \$453,751

Hudson Industrial Development Agency  
Annual Report  
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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	\$6,181
<b><i>Total Operating Revenue</i></b>	<b>\$6,181</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$8,611
Supplies and materials	\$0
Depreciation & amortization	\$7,873
Other operating expenses	\$0
<b><i>Total Operating Expenses</i></b>	<b>\$16,484</b>

***Operating Income (Loss)*** **(\$10,303)**

**Nonoperating Revenues**

Investment earnings	\$304
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>\$304</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*** **(\$9,999)**

**Capital Contributions** **\$0**

**Change in net assets** **(\$9,999)**

**Net assets, (deficit) beginning of year** **\$163,487**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **\$153,488**

Hudson Industrial Development Agency  
Annual Report  
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**Schedule of Debt**

**This authority has indicated it had no debt outstanding.**

Hudson 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.**

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

**IDA Project Summary**

Total Number of Projects	2
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$2,899,600
Total Benefitted Project Amount	\$2,899,600
Total Bond / Note Amount	\$0
Total Lease Amount	\$1,299,600
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$26,135
Total Local Property Tax Exemptions	\$60,028
Total School District Property Tax Exemptions	\$64,669
Total Tax Exemptions	\$150,832
Total County PILOTS	\$6,591
Total Local PILOTS	\$52,880
Total School District PILOTS	\$19,102
Total PILOTS	\$78,573
Total Net Exemptions	\$72,259

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**Procurement Summary**

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