

**Riverhead 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
Thompson, Paul	10/19/2010	12/31/2012	Yes
Wojciechowski, Kathleen G	10/19/2010	12/31/2012	Yes
Kalogeras, Elias S	10/19/2010	12/31/2014	No
Cruso, Thomas	11/3/2010	12/31/2014	No
Gabrielson, Carl	10/19/2010	12/31/2014	Yes

Staff Summary

This authority has indicated that it has no staff.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$143,459
Investments	\$0
Receivables, net	\$329
Other assets	\$0

Total Current Assets \$143,788

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	\$8,040
Infrastructure	\$0
Accumulated depreciation	\$5,209

Net capital assets \$2,831

Total Noncurrent Assets \$2,831

Total Assets \$146,619

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$13,635
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$13,635

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 \$13,635

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$132,984

Total Net Assets \$132,984

Total Liabilities & Net Assets \$146,619

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

Operating Revenues

Charges for services	\$153,168
Rental & financing income	\$0
Other operating revenues	\$2,141
<i>Total Operating Revenue</i>	\$155,309

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$11
Professional services contracts	\$137,934
Supplies and materials	\$5,006
Depreciation & amortization	\$463
Other operating expenses	\$27,832
<i>Total Operating Expenses</i>	\$171,246

Operating Income (Loss) (\$15,937)

Nonoperating Revenues

Investment earnings	\$198
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>	\$198

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 (\$15,739)

Capital Contributions \$0

Change in net assets (\$15,739)

Net assets, (deficit) beginning of year \$148,723

Other net assets changes \$0

Net assets, (deficit) at end of year **\$132,984**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$99,544,429
	New Debt Issuance	\$0
	Amount Retired	\$3,467,376
	End Amount Total	\$96,077,053

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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	27
Total Projects with Tax Exempt Federal Tax Status	14
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$149,853,000
Total Benefitted Project Amount	\$146,008,000
Total Bond / Note Amount	\$117,985,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$651,169
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$47,515
Total Local Property Tax Exemptions	\$837,625
Total School District Property Tax Exemptions	\$1,601,070
Total Tax Exemptions	\$3,137,379
Total County PILOTS	\$96,324
Total Local PILOTS	\$374,604
Total School District PILOTS	\$851,094
Total PILOTS	\$1,322,022
Total Net Exemptions	\$1,815,357

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Procurement Summary

Number of Current Contracts	7
Total Value of Contracts	\$148,556
Total Amount Expended During Year	\$148,556