

Rotterdam 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>
Mallozzi, Robert	1/1/2010	12/31/2012	Yes
Kochem II, John	1/1/2010	12/31/2012	Yes
Natalie, Frank	1/1/2010	12/31/2012	Yes
Leet, Richard	1/1/2010	12/31/2012	Yes
McGarry, Brian	1/1/2010	12/31/2012	Yes
Doriguzzi, Delores	1/1/2010	12/31/2012	Yes
Mastroianni, Joseph C	1/1/2010	12/31/2012	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	1	\$2,000	\$2,000
Administrative and Clerical	1	\$2,000	\$2,000
<b>All Categories</b>	<b>2</b>	<b>\$2,000</b>	<b>\$2,000</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	\$331,150
Investments	\$0
Receivables, net	\$0
Other assets	\$1,714

***Total Current Assets*** \$332,864

**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*** \$332,864

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**Liabilities**

**Current Liabilities**

Accounts payable	\$8,000
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*** **\$8,000**

**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*** **\$8,000**

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$324,864

**Total Net Assets** **\$324,864**

**Total Liabilities & Net Assets** **\$332,864**

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

**Operating Revenues**

Charges for services	\$25,950
Rental & financing income	\$0
Other operating revenues	\$0

***Total Operating Revenue*** \$25,950

**Operating Expenses**

Salaries and wages	\$6,266
Other employee benefits	\$428
Professional services contracts	\$39,826
Supplies and materials	\$84
Depreciation & amortization	\$0
Other operating expenses	\$7,796

***Total Operating Expenses*** \$54,400

***Operating Income (Loss)*** (\$28,450)

**Nonoperating Revenues**

Investment earnings	\$1,517
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

***Total Nonoperating Revenue*** \$1,517

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$30,000
Other nonoperating expenses	\$0

***Total Nonoperating Expenses*** \$30,000

***Income (Loss) Before Contributions*** (\$56,933)

**Capital Contributions** \$0

**Change in net assets** (\$56,933)

**Net assets, (deficit) beginning of year** \$381,797

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** \$324,864

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**Schedule of Debt**

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

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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	8
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$39,529,309
Total Benefitted Project Amount	\$4,828,800
Total Bond / Note Amount	\$0
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	\$413,134
Total Local Property Tax Exemptions	\$388,040
Total School District Property Tax Exemptions	\$1,403,655
Total Tax Exemptions	\$2,204,829
Total County PILOTS	\$281,636
Total Local PILOTS	\$285,389
Total School District PILOTS	\$972,950
Total PILOTS	\$1,539,975
Total Net Exemptions	\$664,854

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**Procurement Summary**

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