

**Saratoga County 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
Callanan, Raymond F	1/4/2010	01/26/2012	Yes
Dunn, Richard E	1/3/2011	12/31/2012	Yes
Hanehan, Charles E	1/4/2010	12/31/2011	Yes
Rockwood, Glenn	1/3/2011	12/31/2012	Yes
Sutton, Rodney J	1/3/2011	12/31/2012	Yes
Mooney, Michael	1/3/2011	12/31/2012	Yes
Johnson, Arthur J	1/4/2010	12/31/2011	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$0	\$0
Executive	1	\$27,500	\$27,500
All Categories	2	\$13,750	\$13,750

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	\$2,147,666
Investments	\$0
Receivables, net	\$952,719
Other assets	\$0

Total Current Assets \$3,100,385

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$168,138
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$168,138

Total Noncurrent Assets \$168,138

Total Assets \$3,268,523

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Liabilities

Current Liabilities

Accounts payable	\$54,484
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 \$54,484

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 \$54,484

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$168,138
Restricted	\$0
Unrestricted	\$3,045,901

Total Net Assets \$3,214,039

Total Liabilities & Net Assets \$3,268,523

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

Operating Revenues

Charges for services	\$27,000
Rental & financing income	\$0
Other operating revenues	\$20

Total Operating Revenue \$27,020

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$35,603
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$373,302

Total Operating Expenses \$408,905

Operating Income (Loss) (\$381,885)

Nonoperating Revenues

Investment earnings	\$32,651
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$32,651

Nonoperating Expenses

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

Total Nonoperating Expenses \$0

Income (Loss) Before Contributions (\$349,234)

Capital Contributions \$0

Change in net assets (\$349,234)

Net assets, (deficit) beginning of year \$3,563,273

Other net assets changes \$0

Net assets, (deficit) at end of year \$3,214,039

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$101,224,182
	New Debt Issuance	\$0
	Amount Retired	\$5,425,964
	End Amount Total	\$95,798,218

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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	35
Total Projects with Tax Exempt Federal Tax Status	11
Total Projects with Taxable Federal Tax Status	6
Total Project Amount	\$5,005,101,684
Total Benefitted Project Amount	\$626,557,092
Total Bond / Note Amount	\$278,679,500
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$7,440,276
Total Local Sales Tax Exemptions	\$5,580,206
Total County Property Tax Exemptions	\$645,803
Total Local Property Tax Exemptions	\$233,516
Total School District Property Tax Exemptions	\$5,925,651
Total Tax Exemptions	\$19,825,452
Total County PILOTS	\$375,008
Total Local PILOTS	\$252,583
Total School District PILOTS	\$4,620,272
Total PILOTS	\$5,247,863
Total Net Exemptions	\$14,577,589

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Procurement Summary

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