

Wallkill 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
Plain, Steve	5/25/2006	Pleasure of Authority	Yes
Townsend, James	5/25/2006	Pleasure of Authority	No
Erickson, Paul	5/25/2006	Pleasure of Authority	Yes
Stewart, James	5/25/2006	Pleasure of Authority	No
Jackson, James	5/25/2006	Pleasure of Authority	No
Ward, John F	1/1/2002	Pleasure of Authority	No

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	\$202,550
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$202,550

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 \$202,550

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Liabilities

Current Liabilities

Accounts payable	\$79
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$201,223
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$201,302

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 \$201,302

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$1,248

Total Net Assets \$1,248

Total Liabilities & Net Assets \$202,550

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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	\$0
<i>Total Operating Revenue</i>	\$0

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$4,584
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<i>Total Operating Expenses</i>	\$4,584

Operating Income (Loss) (\$4,584)

Nonoperating Revenues

Investment earnings	\$1,327
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>	\$1,327

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 (\$3,257)

Capital Contributions \$0

Change in net assets (\$3,257)

Net assets, (deficit) beginning of year \$4,505

Other net assets changes \$0

Net assets, (deficit) at end of year \$1,248

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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	5
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$2,672,000
Total Benefitted Project Amount	\$2,672,000
Total Bond / Note Amount	\$0
Total Lease Amount	\$3
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$867,900
Total Local Property Tax Exemptions	\$1,068,972
Total School District Property Tax Exemptions	\$5,122,682
Total Tax Exemptions	\$7,059,554
Total County PILOTS	\$835,525
Total Local PILOTS	\$998,030
Total School District PILOTS	\$4,933,239
Total PILOTS	\$6,766,794
Total Net Exemptions	\$292,760

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Procurement Summary

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