

**Bethel Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2010**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Crumley, Richard	1/1/2009	12/31/2013	No
Blais, Robert B	1/1/2009	12/31/2011	No
Simpson, Victoria	1/1/2009	12/31/2011	No
Michel, Fred	1/1/2009	12/31/2010	No
Roth, Donald	1/1/2009	12/31/2010	No
Frangipane, Denise	1/1/2009	12/31/2013	No
Sturm, Daniel	1/1/2009	12/31/2011	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	\$3,338
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$3,338

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 \$3,338

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Liabilities

Current Liabilities

Accounts payable	\$900
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	\$25,336

Total Current Liabilities \$26,236

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 \$26,236

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$20,244
Unrestricted	(\$43,143)

Total Net Assets (\$22,899)

Total Liabilities & Net Assets \$3,338

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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	\$2,755
<i>Total Operating Revenue</i>	\$2,755

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$17,189
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$3,250
<i>Total Operating Expenses</i>	\$20,439

Operating Income (Loss) **(\$17,684)**

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$6,296
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$3,743
<i>Total Nonoperating Revenue</i>	\$10,038

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$29,314
Other nonoperating expenses	\$13,231
<i>Total Nonoperating Expenses</i>	\$42,545

Income (Loss) Before Contributions **(\$50,191)**

Capital Contributions **\$0**

Change in net assets **(\$50,191)**

Net assets, (deficit) beginning of year **\$31,443**

Other net assets changes **(\$4,150)**

Net assets, (deficit) at end of year **(\$22,899)**

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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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Grant Information Summary

Number of Grants	4
Total Amount of Grant Award	\$9,946

Loan Information Summary

This authority has indicated that it did not have any outstanding loans during the reporting period.

Bond Information Summary

This authority has indicated that it did not have any outstanding bonds during the reporting period.

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Procurement Summary

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