

Monroe Newpower 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
Stuart, Charles H	3/1/2009	02/29/2012	Yes
DiRaddo, Ray	3/7/2011	03/07/2014	Yes
Sperano, Aaron J	9/26/2010	09/26/2013	Yes
Feroce(Co. Exec. Rep.), Anthony	3/25/2008	Ex-Officio	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	\$981,673
Investments	\$1,711,812
Receivables, net	\$267,081
Other assets	\$221,151

Total Current Assets \$3,181,717

Noncurrent Assets

Restricted cash and investments	\$2,243,145
Long-term receivables, net	\$0
Other assets	\$4,939,161

Capital Assets

Land and other nondepreciable property	\$253,000
Buildings and equipment	\$22,993,870
Infrastructure	\$862,229
Accumulated depreciation	\$7,372,837

Net capital assets \$16,736,262

Total Noncurrent Assets \$23,918,568

Total Assets \$27,100,285

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Liabilities

Current Liabilities

Accounts payable	\$320,379
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$795,352
Deferred revenues	\$0
Bonds and notes payable	\$592,533
Other long-term obligations due within one year	\$15,154

Total Current Liabilities \$1,723,418

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$28,022,891
Long Term Leases	\$0
Other long-term obligations	\$197,456

Total Noncurrent Liabilities \$28,220,347

Total Liabilities \$29,943,765

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	(\$2,843,480)

Total Net Assets (\$2,843,480)

Total Liabilities & Net Assets \$27,100,285

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

Operating Revenues

Charges for services	\$7,017,863
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$7,017,863

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$1,378,922
Supplies and materials	\$0
Depreciation & amortization	\$1,368,750
Other operating expenses	\$3,454,881
<i>Total Operating Expenses</i>	\$6,202,553
<i>Operating Income (Loss)</i>	\$815,310

Nonoperating Revenues

Investment earnings	\$114,952
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$211,737
<i>Total Nonoperating Revenue</i>	\$326,689

Nonoperating Expenses

Interest and other financing charges	\$1,667,601
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$1,667,601

Income (Loss) Before Contributions **(\$525,602)**

Capital Contributions \$0

Change in net assets **(\$525,602)**

Net assets, (deficit) beginning of year **(\$2,317,878)**

Other net assets changes \$0

Net assets, (deficit) at end of year **(\$2,843,480)**

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Schedule of Debt

Authority Debt - General O	Begin Amount Total	\$28,511,667
	New Debt Issuance	\$0
	Amount Retired	\$566,667
	End Amount Total	\$27,945,000
Authority Debt - Other	Begin Amount Total	\$718,726
	New Debt Issuance	\$0
	Amount Retired	\$48,302
	End Amount Total	\$670,424

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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

This authority has indicated that it did not award any grants during the reporting period.

Loan Information Summary

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

Bond Information Summary

Total Bonds Issued	8
Total Amount of Bonds Issued	\$28,830,000
Amount of Bonds Outstanding	\$27,945,000

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Procurement Summary

Number of Current Contracts	11
Total Value of Contracts	\$3,718,069
Total Amount Expended During Year	\$4,844,949