

**Oneida Tobacco Asset Securitization Corporation  
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>
DEPERNO, SANDRA J	6/11/2008	Pleasure of Authority	No
PICENTE, ANTHONY J	1/1/2007	Ex-Officio	No
TIMPANO, JOSEPH J	10/26/2000	Ex-Officio	No
FIORINI, GERALD J	10/26/2000	Pleasure of Authority	No
FORD, BLAKE J	10/26/2000	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	\$4,727,695
Investments	\$0
Receivables, net	\$0
Other assets	\$2,082,103

***Total Current Assets*** \$6,809,798

**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*** \$6,809,798

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**Liabilities**

**Current Liabilities**

Accounts payable	\$7,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$313,725
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<b><i>Total Current Liabilities</i></b>	<b>\$320,725</b>

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$82,807,960
Long Term Leases	\$0
Other long-term obligations	\$0
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$82,807,960</b>

***Total Liabilities***

**\$83,128,685**

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	(\$76,318,887)
<b>Total Net Assets</b>	<b>(\$76,318,887)</b>

**Total Liabilities & Net Assets**

**\$6,809,798**

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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	\$3,948,540
<b><i>Total Operating Revenue</i></b>	<b>\$3,948,540</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$79,897
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<b><i>Total Operating Expenses</i></b>	<b>\$79,897</b>

***Operating Income (Loss)*** **\$3,868,643**

**Nonoperating Revenues**

Investment earnings	\$1,220
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$1,220</b>

**Nonoperating Expenses**

Interest and other financing charges	\$6,152,906
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$6,152,906</b>

***Income (Loss) Before Contributions*** **(\$2,283,043)**

**Capital Contributions** **\$0**

**Change in net assets** **(\$2,283,043)**

**Net assets, (deficit) beginning of year** **(\$74,035,844)**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **(\$76,318,887)**

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**Schedule of Debt**

Authority Debt - Other	Begin Amount Total	\$81,568,207
	New Debt Issuance	\$1,414,753
	Amount Retired	\$175,000
	End Amount Total	\$82,807,960

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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**

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

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**Procurement Summary**

Number of Current Contracts	2
Total Value of Contracts	\$14,500
Total Amount Expended During Year	\$14,500