

**Suffolk County Economic Development 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>
Custodio, Elizabeth	3/23/2010	Pleasure of Authority	Yes
Ehl, Alan J	3/23/2010	Pleasure of Authority	Yes
Michel, Yves R	3/23/2010	Pleasure of Authority	Yes
Morgo, Jim	3/23/2010	Pleasure of Authority	Yes
Rossetti, Steven	3/23/2010	Pleasure of Authority	Yes
Zarcone, Peter E	3/23/2010	Pleasure of Authority	Yes
Rosenberg, David I	3/23/2010	Pleasure of Authority	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	2	\$0	\$0
<b>All Categories</b>	<b>2</b>	<b>\$0</b>	<b>\$0</b>

**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	\$38,345
Investments	\$0
Receivables, net	\$0
Other assets	\$0

***Total Current Assets*** \$38,345

**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*** \$38,345

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**Liabilities**

**Current Liabilities**

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$8,000
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$8,000

**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*** \$8,000

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$30,345

**Total Net Assets** \$30,345

**Total Liabilities & Net Assets** \$38,345

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

**Operating Revenues**

Charges for services	\$154,212
Rental & financing income	\$0
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$154,212</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$8,000
Supplies and materials	\$212
Depreciation & amortization	\$0
Other operating expenses	\$115,659
<b><i>Total Operating Expenses</i></b>	<b>\$123,871</b>

***Operating Income (Loss)*** **\$30,341**

**Nonoperating Revenues**

Investment earnings	\$4
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>\$4</b>

**Nonoperating Expenses**

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

***Income (Loss) Before Contributions*** **\$30,345**

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

**Change in net assets** **\$30,345**

**Net assets, (deficit) beginning of year** **\$0**

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

***Net assets, (deficit) at end of year*** **\$30,345**

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$0
	New Debt Issuance	\$34,660,000
	Amount Retired	\$0
	End Amount Total	\$34,660,000

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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	2
Total Amount of Bonds Issued	\$34,660,000
Amount of Bonds Outstanding	\$34,660,000

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**Procurement Summary**

Number of Current Contracts	2
Total Value of Contracts	\$123,659
Total Amount Expended During Year	\$123,659