

Victor Urban Renewal Agency
Annual Report
Fiscal Year End Date: 5/31/2011

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Lopez, Joseph	6/12/2007	06/12/2010	Yes
Shelton, Jason	4/15/2009	04/15/2012	Yes
Acquilano, Tim	4/1/2009	04/01/2012	Yes
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$0	\$0
All Categories	1	\$0	\$0

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	\$28,644
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$28,644

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$189,500
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$189,500

Total Noncurrent Assets \$189,500

Total Assets \$218,144

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Liabilities

Current Liabilities

Accounts payable	\$0
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	\$0

Total Current Liabilities \$0

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 \$0

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$189,500
Restricted	\$0
Unrestricted	\$28,644

Total Net Assets \$218,144

Total Liabilities & Net Assets \$218,144

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$76
Other operating revenues	\$450
<i>Total Operating Revenue</i>	\$526

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$1,050
Depreciation & amortization	\$0
Other operating expenses	\$0
<i>Total Operating Expenses</i>	\$1,050

Operating Income (Loss) (\$524)

Nonoperating Revenues

Investment earnings	\$0
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>	\$0

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$5,300
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$5,300

Income (Loss) Before Contributions (\$5,824)

Capital Contributions \$0

Change in net assets (\$5,824)

Net assets, (deficit) beginning of year \$34,468

Other net assets changes \$189,500

Net assets, (deficit) at end of year \$218,144

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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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Procurement Summary

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