

**Clarence Industrial Development Agency  
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>
Hartzell, David	1/1/2010	12/31/2010	Yes
Ertel, Clayton	1/1/2010	12/31/2010	Yes
Kempton, Christopher	1/1/2010	12/31/2010	Yes
Buettner, Michael	1/1/2010	12/31/2010	Yes
Bylewski, Scott	1/1/2010	12/31/2010	Yes
Powell, Mary	1/1/2010	12/31/2010	Yes
Schuster, David	1/1/2010	12/31/2010	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	\$905,301
Investments	\$0
Receivables, net	\$0
Other assets	\$0

***Total Current Assets*** \$905,301

**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*** \$905,301

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**Liabilities**

**Current Liabilities**

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$5,524
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$5,524

**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*** \$5,524

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$899,777

**Total Net Assets** \$899,777

**Total Liabilities & Net Assets** \$905,301

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

**Operating Revenues**

Charges for services	\$124,542
Rental & financing income	\$0
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$124,542</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$19,100
Supplies and materials	\$200
Depreciation & amortization	\$0
Other operating expenses	\$62,857
<b><i>Total Operating Expenses</i></b>	<b>\$82,157</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$42,385</b>

**Nonoperating Revenues**

Investment earnings	\$4,019
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>\$4,019</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*** **\$46,404**

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

**Change in net assets** **\$46,404**

**Net assets, (deficit) beginning of year** **\$853,373**

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

***Net assets, (deficit) at end of year*** **\$899,777**

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$4,776,284
	New Debt Issuance	\$0
	Amount Retired	\$502,391
	End Amount Total	\$4,273,893

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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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**IDA Project Summary**

Total Number of Projects	30
Total Projects with Tax Exempt Federal Tax Status	1
Total Projects with Taxable Federal Tax Status	5
Total Project Amount	\$58,391,156
Total Benefitted Project Amount	\$57,911,706
Total Bond / Note Amount	\$7,491,500
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$25,590
Total State Sales Tax Exemptions	\$43,656
Total Local Sales Tax Exemptions	\$51,841
Total County Property Tax Exemptions	\$272,771
Total Local Property Tax Exemptions	\$106,035
Total School District Property Tax Exemptions	\$768,439
Total Tax Exemptions	\$1,268,332
Total County PILOTS	\$162,897
Total Local PILOTS	\$64,789
Total School District PILOTS	\$466,610
Total PILOTS	\$694,296
Total Net Exemptions	\$574,036

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**Procurement Summary**

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