

**Town of Montgomery Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Hayes, Michael	1/1/2008	Pleasure of Authority	No
Dickinson, Alice	1/1/2007	Pleasure of Authority	Yes
Williams, Edwin	1/1/2007	Pleasure of Authority	Yes
Devitt, Edward	1/1/2007	Pleasure of Authority	Yes
Jennings, Donna	1/1/2007	Pleasure of Authority	Yes
Rainaldi, Stephen	1/1/2007	Pleasure of Authority	Yes
Vacant	N/A	N/A	N/A

Staff Summary

This authority has indicated that it has no staff.

**Town of Montgomery Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$235,737
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$235,737

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 \$235,737

**Town of Montgomery Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$3,800
Deferred revenues	\$0
Bonds and notes payable	\$1,727
Other long-term obligations due within one year	\$0

Total Current Liabilities \$5,527

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 \$5,527

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	(\$1,727)
Restricted	\$0
Unrestricted	\$231,937

Total Net Assets \$230,210

Total Liabilities & Net Assets \$235,737

Town of Montgomery Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010

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

Operating Revenues

Charges for services	\$21,466
Rental & financing income	\$0
Other operating revenues	\$0

Total Operating Revenue \$21,466

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$5,300
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0

Total Operating Expenses \$5,300

Operating Income (Loss) \$16,166

Nonoperating Revenues

Investment earnings	\$1,789
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$1,789

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$0

Income (Loss) Before Contributions \$17,954

Capital Contributions \$0

Change in net assets \$17,954

Net assets, (deficit) beginning of year \$212,256

Other net assets changes \$0

Net assets, (deficit) at end of year \$230,210

**Town of Montgomery Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$2,690
	New Debt Issuance	\$0
	Amount Retired	\$963
	End Amount Total	\$1,727

Town of Montgomery Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010

Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

**Town of Montgomery Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

IDA Project Summary

Total Number of Projects	6
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$4,900,000
Total Benefitted Project Amount	\$4,900,000
Total Bond / Note Amount	\$0
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$42,743
Total Local Sales Tax Exemptions	\$44,080
Total County Property Tax Exemptions	\$237,647
Total Local Property Tax Exemptions	\$478,934
Total School District Property Tax Exemptions	\$1,406,974
Total Tax Exemptions	\$2,210,379
Total County PILOTS	\$194,481
Total Local PILOTS	\$432,594
Total School District PILOTS	\$1,169,783
Total PILOTS	\$1,796,858
Total Net Exemptions	\$413,521

Town of Montgomery Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010

Procurement Summary

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