

**Port Jervis 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
Hinkley, James	1/1/2005	12/31/2009	Yes
Cordisco, Dominic	1/1/2005	Pleasure of Authority	Yes
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A

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	\$26,347
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$26,347

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 \$26,347

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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	\$0
Restricted	\$0
Unrestricted	\$26,347

Total Net Assets \$26,347

Total Liabilities & Net Assets \$26,347

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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	\$0
<i>Total Operating Revenue</i>	\$0

Operating Expenses

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

Operating Income (Loss) **\$0**

Nonoperating Revenues

Investment earnings	\$67
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>	\$67

Nonoperating Expenses

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

Income (Loss) Before Contributions **\$67**

Capital Contributions **\$0**

Change in net assets **\$67**

Net assets, (deficit) beginning of year **\$26,280**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$26,347**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$7,280,000
	New Debt Issuance	\$0
	Amount Retired	\$0
	End Amount Total	\$7,280,000

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Industrial Facility/Plant	ACQUISITION	100 River Road LLC	\$2,185,700	Other	\$2,530,000

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IDA Project Summary

Total Number of Projects	3
Total Projects with Tax Exempt Federal Tax Status	1
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$18,895,000
Total Benefitted Project Amount	\$18,895,000
Total Bond / Note Amount	\$16,365,000
Total Lease Amount	\$12
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$17,711
Total Local Property Tax Exemptions	\$62,486
Total School District Property Tax Exemptions	\$116,073
Total Tax Exemptions	\$196,271
Total County PILOTS	\$8,575
Total Local PILOTS	\$16,574
Total School District PILOTS	\$2,222
Total PILOTS	\$27,371
Total Net Exemptions	\$168,900

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Procurement Summary

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