

**Southeast 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
Honeck, Richard	7/1/1998	Pleasure of Authority	No
Cocozza, Anthony	5/15/1997	Pleasure of Authority	No
Stevens, Willis	8/19/1999	Pleasure of Authority	No
Gruse, Henry	12/1/2009	Pleasure of Authority	No
Briarley, James	5/1/2010	Pleasure of Authority	No
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	\$17,124
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$17,124

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 \$17,124

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Liabilities

Current Liabilities

Accounts payable	\$3,495
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 \$3,495

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 \$3,495

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$13,629

Total Net Assets \$13,629

Total Liabilities & Net Assets \$17,124

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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	\$19
<i>Total Operating Revenue</i>	\$19

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$3,470
<i>Total Operating Expenses</i>	\$3,470

Operating Income (Loss) (\$3,451)

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	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$0

Income (Loss) Before Contributions (\$3,451)

Capital Contributions \$0

Change in net assets (\$3,451)

Net assets, (deficit) beginning of year \$17,080

Other net assets changes \$0

Net assets, (deficit) at end of year \$13,629

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$11,125,000
	New Debt Issuance	\$0
	Amount Retired	\$3,125,000
	End Amount Total	\$8,000,000

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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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IDA Project Summary

Total Number of Projects	5
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	5
Total Project Amount	\$20,400,000
Total Benefitted Project Amount	\$0
Total Bond / Note Amount	\$20,400,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$51,750
Total Local Property Tax Exemptions	\$50,447
Total School District Property Tax Exemptions	\$484,304
Total Tax Exemptions	\$586,501
Total County PILOTS	\$51,750
Total Local PILOTS	\$50,447
Total School District PILOTS	\$484,304
Total PILOTS	\$586,501
Total Net Exemptions	\$0

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Procurement Summary

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