

**Development Chenango Corporation
Annual Report
Fiscal Year End Date: 12/31/2010**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Carpenter, Maureen	4/20/2007	Ex-Officio	Yes
Morrone, Thomas	5/15/2009	05/18/2012	No
Roberts, William	11/3/2008	Ex-Officio	Yes
Smith, Ken	5/21/2010	05/17/2013	Yes
Sutton, Scott	11/3/2008	05/13/2011	Yes
Seymour, Linda	11/3/2008	Pleasure of Authority	Yes
Shea, Dominic	11/3/2008	05/20/2011	Yes
Perrin, Steve	11/19/2010	05/13/2011	Yes
Mauriano, Joseph	11/3/2008	Pleasure of Authority	Yes
Law, David	11/3/2008	Pleasure of Authority	Yes
Kearney, Hugh	11/3/2008	Pleasure of Authority	Yes
Forsythe, Daryl	11/3/2008	05/11/2012	Yes
Ford, Michael	11/3/2008	05/20/2011	Yes
Fertig, James	11/3/2008	05/11/2012	No
Dreyer, Todd	11/3/2008	Pleasure of Authority	Yes
Decker, Richard	11/3/2008	Pleasure of Authority	Yes
Conklin, Sewain	11/3/2008	05/20/2011	Yes
Chiarino, Joanna	11/3/2008	Pleasure of Authority	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	\$228,871
Investments	\$408,338
Receivables, net	\$174,736
Other assets	\$316

Total Current Assets \$812,261

Noncurrent Assets

Restricted cash and investments	\$1,394,253
Long-term receivables, net	\$469,007
Other assets	\$340,000

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$8,086
Infrastructure	\$0
Accumulated depreciation	\$6,850

Net capital assets \$1,236

Total Noncurrent Assets \$2,204,496

Total Assets \$3,016,757

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Liabilities

Current Liabilities

Accounts payable	\$4,695
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	\$16,720

Total Current Liabilities **\$21,415**

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 **\$21,415**

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$11,113
Unrestricted	\$2,984,229

Total Net Assets **\$2,995,342**

Total Liabilities & Net Assets **\$3,016,757**

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$60,208
Other operating revenues	\$57,833
<i>Total Operating Revenue</i>	\$118,041

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$177,050
Supplies and materials	\$21,142
Depreciation & amortization	\$359
Other operating expenses	\$69,781
<i>Total Operating Expenses</i>	\$268,332

Operating Income (Loss) (\$150,291)

Nonoperating Revenues

Investment earnings	\$24,494
State subsidies/grants	\$0
Federal subsidies/grants	\$760,784
Municipal subsidies/grants	\$149,250
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$934,528

Nonoperating Expenses

Interest and other financing charges	\$4,820
Subsidies to other public authorities	\$0
Grants and donations	\$734,000
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$738,820

Income (Loss) Before Contributions \$45,417

Capital Contributions \$0

Change in net assets \$45,417

Net assets, (deficit) beginning of year \$2,938,812

Other net assets changes \$11,113

Net assets, (deficit) at end of year **\$2,995,342**

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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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Grant Information Summary

Number of Grants	2
Total Amount of Grant Award	\$734,000

Loan Information Summary

Number of Loans Outstanding	27
Total Value of Loans	\$1,762,854
Total Value of Loans Outstanding	\$851,775

Bond Information Summary

This authority has indicated that it did not have any outstanding bonds during the reporting period.

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Procurement Summary

Number of Current Contracts	1
Total Value of Contracts	\$142,300
Total Amount Expended During Year	\$142,300