

Dutchess County Economic Development 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
Rolison, Robert G	1/1/2010	Ex-Officio	Yes
Page, Jason	1/1/2010	01/01/2013	No
Lepore, Joe	1/1/2010	01/01/2013	No
Kastner, Mark	1/1/2010	01/01/2013	No
Huebner Caridi, Christy	1/1/2010	01/01/2013	Yes
Campagiorni, Anthony S	1/1/2010	01/01/2011	Yes
Reynolds, Andrea L	1/1/2010	01/01/2013	Yes
Ping, David	1/1/2010	01/01/2013	Yes
Salomon, Kealy	1/1/2010	Ex-Officio	Yes
Schibanoff, Kathleen	1/1/2009	01/01/2012	No
Madden, Mary D	1/1/2001	01/01/2012	No
MacEnroe, John	3/2/2009	Ex-Officio	Yes
Durham, Kathleen	1/1/2009	01/01/2012	No
Tomkovitch, Michael J	1/1/1992	Ex-Officio	Yes
Steinhaus, William R	1/1/1993	Ex-Officio	No
Seaman Brown, Betsy	1/1/2004	01/01/2012	No
Arnoff, Michael	1/1/2003	01/01/2011	No
Bonura, Jr, Joseph	1/5/2005	01/01/2011	No
Calogerakis, Paul P	1/1/2004	01/01/2011	Yes
Conklin, D. David	1/1/1995	Ex-Officio	No
Flaherty, Pat	4/1/2010	01/01/2012	Yes
Eismeier, Elizabeth	1/1/2006	01/01/2012	Yes
Graham, Michael H	1/1/2008	01/01/2011	No
Hansen, Karen T	1/1/2007	01/01/2011	Yes
Kellogg, Edward A	1/1/2004	Ex-Officio	No
McCormack, Michael T	2/1/2008	Ex-Officio	Yes
McGrath, Donald M	10/1/2005	01/01/2011	No
McQuade, Thomas	1/1/2006	01/01/2012	Yes
Morgan, G. Brian	1/1/2008	01/01/2011	Yes
Nussbickel, Wayne L	1/1/2004	01/01/2011	No
O'Mara, Charles A	1/1/2007	01/01/2013	No
Rothfeld, Barry	1/1/2005	01/01/2011	No
Savage, Robert L	1/1/2004	01/01/2012	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	4	\$36,648	\$36,648
Executive	1	\$103,902	\$107,110
Managerial	10	\$58,506	\$58,506
All Categories	15	\$55,704	\$55,918

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	1	\$103,902	\$107,110
All Categories	1	\$103,902	\$107,110

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.thinkdutchess.com/>

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$305,212
Investments	\$0
Receivables, net	\$83,246
Other assets	\$56,941

Total Current Assets \$445,399

Noncurrent Assets

Restricted cash and investments	\$362,153
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$136,096
Infrastructure	\$0
Accumulated depreciation	\$126,553

Net capital assets \$9,543

Total Noncurrent Assets \$371,696

Total Assets \$817,095

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Liabilities

Current Liabilities

Accounts payable	\$36,073
Pension contribution payable	\$0
Other post-employment benefits	\$1,360
Accrued liabilities	\$8,767
Deferred revenues	\$7,800
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$54,000

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$307,680
<i>Total Noncurrent Liabilities</i>	\$307,680

<i>Total Liabilities</i>	\$361,680
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Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$99,993
Unrestricted	\$355,422
Total Net Assets	\$455,415

Total Liabilities & Net Assets	\$817,095
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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$147,968
Rental & financing income	\$0
Other operating revenues	\$1,412,875
<i>Total Operating Revenue</i>	\$1,560,843

Operating Expenses

Salaries and wages	\$840,227
Other employee benefits	\$252,271
Professional services contracts	\$268,028
Supplies and materials	\$24,354
Depreciation & amortization	\$0
Other operating expenses	\$245,570
<i>Total Operating Expenses</i>	\$1,630,450

Operating Income (Loss) **(\$69,607)**

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 **(\$69,607)**

Capital Contributions **\$0**

Change in net assets **(\$69,607)**

Net assets, (deficit) beginning of year **\$525,022**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$455,415**

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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

This authority has indicated that it did not award any grants during the reporting period.

Loan Information Summary

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

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	2
Total Value of Contracts	\$78,080
Total Amount Expended During Year	\$78,080