

**Franklin County Local 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
Perry, Joseph D	12/1/2010	11/30/2011	Yes
Schrader, Susan	12/1/2010	11/30/2011	No
Walczak, Ricahrd J	12/1/2010	11/30/2011	No
Merrick, Donald	12/1/2010	11/30/2011	No
Dabiew, Donald	12/1/2010	11/30/2011	No
Gillis, Robert J	12/1/2010	11/30/2011	Yes
Holmes, Timothy P	12/1/2010	11/30/2011	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	\$1,046,425
Investments	\$0
Receivables, net	\$2,420,302
Other assets	\$0

Total Current Assets \$3,466,727

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	\$16,637
Infrastructure	\$0
Accumulated depreciation	\$12,469

Net capital assets \$4,168

Total Noncurrent Assets \$4,168

Total Assets \$3,470,895

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Liabilities

Current Liabilities

Accounts payable	\$1,428
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$13,226
Deferred revenues	\$843,620
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$858,274

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 \$858,274

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$4,168
Restricted	\$0
Unrestricted	\$2,608,453

Total Net Assets \$2,612,621

Total Liabilities & Net Assets \$3,470,895

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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	\$13,724
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$26,366
<i>Total Operating Expenses</i>	\$40,090

Operating Income (Loss) (\$40,090)

Nonoperating Revenues

Investment earnings	\$95,432
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$26,035
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$121,467

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 \$81,377

Capital Contributions \$0

Change in net assets \$81,377

Net assets, (deficit) beginning of year \$2,531,244

Other net assets changes \$0

Net assets, (deficit) at end of year **\$2,612,621**

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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

Number of Loans Outstanding	13
Total Value of Loans	\$2,993,596
Total Value of Loans Outstanding	\$2,531,397

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

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