

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

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Truax, Ronald	1/28/2010	01/31/2011	No
Alterio Brennen, Deanna	1/28/2010	01/31/2011	No
Tucker, Michael W	1/28/2010	01/31/2011	No
Macaluso, James T	1/28/2010	01/31/2011	No
Schrader, Patrick W	1/28/2010	01/31/2011	No
Zabel, Robert J	1/28/2010	01/31/2011	Yes
Devine, Dennis W	1/28/2010	01/31/2011	No
Boron, Christian N	1/28/2010	01/31/2011	Yes
Garey , Barbara	1/28/2010	01/31/2011	No
Cain, Scott A	1/28/2010	01/31/2011	No
Murphy, Mary F	1/28/2010	01/31/2011	No
Peck, Heather	1/28/2010	01/31/2011	No
Kibler, Joseph	1/28/2010	01/31/2011	No

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	1	\$0	\$0
<b>All Categories</b>	<b>1</b>	<b>\$0</b>	<b>\$0</b>

**Employees With Total Compensation Over \$100,000**

**This authority has indicated that it has no staff with total compensation over \$100,000.**

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

**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$898,663
Investments	\$12,078
Receivables, net	\$378,228
Other assets	\$3,521,366

***Total Current Assets*** \$4,810,335

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$886,844
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$1,794,159
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$1,794,159

***Total Noncurrent Assets*** \$2,681,003

***Total Assets*** \$7,491,338

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

**Liabilities**

**Current Liabilities**

Accounts payable	\$2,190
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$22,273
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$24,463

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$260,000

***Total Noncurrent Liabilities*** \$260,000

***Total Liabilities*** \$284,463

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$7,206,875

**Total Net Assets** \$7,206,875

**Total Liabilities & Net Assets** \$7,491,338

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

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

**Operating Revenues**

Charges for services	\$0
Rental & financing income	\$61,218
Other operating revenues	\$203
<b><i>Total Operating Revenue</i></b>	<b>\$61,421</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$51,364
Supplies and materials	\$73
Depreciation & amortization	\$0
Other operating expenses	\$5,553
<b><i>Total Operating Expenses</i></b>	<b>\$56,990</b>

***Operating Income (Loss)*** **\$4,430**

**Nonoperating Revenues**

Investment earnings	\$51,244
State subsidies/grants	\$518,277
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$201,327
<b><i>Total Nonoperating Revenue</i></b>	<b>\$770,848</b>

**Nonoperating Expenses**

Interest and other financing charges	\$15,564
Subsidies to other public authorities	\$0
Grants and donations	\$250,000
Other nonoperating expenses	\$424,943
<b><i>Total Nonoperating Expenses</i></b>	<b>\$690,507</b>

***Income (Loss) Before Contributions*** **\$84,771**

**Capital Contributions** **\$0**

**Change in net assets** **\$84,771**

**Net assets, (deficit) beginning of year** **\$7,122,104**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **\$7,206,875**

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

**Schedule of Debt**

Authority Debt - Other	Begin Amount Total	\$540,000
	New Debt Issuance	\$0
	Amount Retired	\$280,000
	End Amount Total	\$260,000

Greater Lockport Development Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2010

**Real Property Transactions Summary**

**This authority has indicated that it had no real property transactions in excess of \$15,000.**

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

**Grant Information Summary**

Number of Grants	1
Total Amount of Grant Award	\$12,500

**Loan Information Summary**

Number of Loans Outstanding	19
Total Value of Loans	\$4,079,295
Total Value of Loans Outstanding	\$1,748,662

**Bond Information Summary**

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

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

**Procurement Summary**

Number of Current Contracts	4
Total Value of Contracts	\$79,560
Total Amount Expended During Year	\$52,766