

Greene Tobacco Asset Securitization 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
Jaeger, Mary Jo	8/6/2010	Ex-Officio	Yes
Oldknow, Kent	8/6/2010	08/06/2011	Yes
Gardner, Larry F	8/6/2010	Ex-Officio	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Managerial	2	\$0	\$1,000
Professional	1	\$0	\$2,000
All Categories	3	\$0	\$1,333

Employees With Total Compensation Over \$100,000

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

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$116,671
Investments	\$0
Receivables, net	\$623,122
Other assets	\$7,077

Total Current Assets \$746,870

Noncurrent Assets

Restricted cash and investments	\$667,773
Long-term receivables, net	\$0
Other assets	\$198,567

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$0

Total Noncurrent Assets \$866,340

Total Assets \$1,613,210

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$43,282
Deferred revenues	\$0
Bonds and notes payable	\$90,000
Other long-term obligations due within one year	\$0

Total Current Liabilities \$133,282

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$13,024,542
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$13,024,542

Total Liabilities \$13,157,824

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	(\$11,544,614)
Unrestricted	\$0

Total Net Assets (\$11,544,614)

Total Liabilities & Net Assets \$1,613,210

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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	\$493,917
<i>Total Operating Revenue</i>	\$493,917

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$15,585
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$734,362
<i>Total Operating Expenses</i>	\$749,947

Operating Income (Loss) (\$256,030)

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 (\$256,030)

Capital Contributions \$0

Change in net assets (\$256,030)

Net assets, (deficit) beginning of year (\$11,288,584)

Other net assets changes \$0

Net assets, (deficit) at end of year (\$11,544,614)

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Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$12,406,254
	New Debt Issuance	\$618,288
	Amount Retired	\$0
	End Amount Total	\$13,024,542

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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	3
Total Amount Expended During Year	\$19,360