

Hilton 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
Lee, Joseph	4/1/2010	03/31/2014	Yes
Gates, James	4/1/2008	03/31/2012	No
Bimmler, James	4/1/2010	03/31/2014	No
Speer, Larry	4/1/2010	03/31/2014	No
Horylev, Walter	4/1/2008	03/31/2012	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	\$45,786
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$45,786

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$16,250
Buildings and equipment	\$245,946
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$262,196

Total Noncurrent Assets \$262,196

Total Assets \$307,982

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$700
Bonds and notes payable	\$55,683
Other long-term obligations due within one year	\$0

Total Current Liabilities \$56,383

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$235,268
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$235,268

Total Liabilities \$291,651

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$6,870
Restricted	\$0
Unrestricted	\$9,461

Total Net Assets \$16,331

Total Liabilities & Net Assets \$307,982

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$39,134
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$39,134

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$3,336
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$33,964
<i>Total Operating Expenses</i>	\$37,300
<i>Operating Income (Loss)</i>	\$1,834

Nonoperating Revenues

Investment earnings	\$9
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$20,472
<i>Total Nonoperating Revenue</i>	\$20,481

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 **\$22,315**

Capital Contributions **\$0**

Change in net assets **\$22,315**

Net assets, (deficit) beginning of year **(\$5,984)**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$16,331**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Vacant Lot/Undeveloped Land	DISPOSITION SALE	Bostley, Harry B & Dolores C	\$48,000	Appraisal	\$50,000
Vacant Lot/Undeveloped Land	DISPOSITION SALE	Crowley, Robert J and Mary T	\$21,000	Appraisal	\$22,000

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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

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