

**Town of Huntington 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
Ripp, Rob	6/1/2010	06/07/2011	Yes
Karayanakis, Peggy	6/1/2010	06/07/2011	Yes
Aloise, Doug	6/1/2010	06/07/2011	Yes
Casey, Jennifer	6/1/2010	06/07/2011	Yes
Christensen, Kenneth	6/1/2010	06/07/2011	Yes
Brown, Kimberly	6/1/2010	06/07/2011	Yes
Kaden, James	6/1/2010	06/07/2011	Yes
Pennetta, David	6/1/2010	06/07/2011	Yes
Stewart-Suchow, Johanna	6/1/2010	06/07/2011	Yes
Thompson, Dolores	6/1/2010	06/07/2011	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	\$7,943
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$7,943

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$300,000
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$300,000

Total Noncurrent Assets \$300,000

Total Assets \$307,943

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Liabilities

Current Liabilities

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

Total Current Liabilities \$0

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 \$0

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$307,943

Total Net Assets \$307,943

Total Liabilities & Net Assets \$307,943

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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	\$71,794
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$17,274
<i>Total Operating Expenses</i>	\$89,068

Operating Income (Loss) (\$89,068)

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$49,910
Municipal subsidies/grants	\$34,370
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$84,280

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 (\$4,788)

Capital Contributions \$0

Change in net assets (\$4,788)

Net assets, (deficit) beginning of year \$312,731

Other net assets changes \$0

Net assets, (deficit) at end of year **\$307,943**

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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

Number of Grants	1
Total Amount of Grant Award	\$5,000

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 Value of Contracts	\$71,782
Total Amount Expended During Year	\$71,782